Óbudai Egyetem Keleti Károly Gazdasági Kar

GSXVG2ABNE	**Enterprise Economics**

Department:	Szervezési és Vezetési Intézet 1081 Budapest, Népszínház u. 8.			**ECTS:**	5
Training:	Full-time	**Language:**	English	**Semester:**	2018/19/1
Courses:					
Responsible professor for course:	Szikora Péter PHD	**Professor:**			

Preliminaries:									
Number of classes (week/semster)	Weekly	**Lecture:**	2	**Practice:**	2	**Laboratory:**		**Consultacion:**	

Obtaining grade:	final grade/exam
Requirements for signature:	
Goal of the subject:	Demonstrate major concepts and models employed in Business Economic. Understand how business economists think and speak about goods and services markets and business decision-making. Apply the appropriate models and techniques for analysing the environment within which business organisations operate.
Term-closing requirements:	Test 1 (mid-semester) 10%, Test 2 (end-of-semester) 20%, Group project (Case study) 20%, Individual project (Case study) 50%

Week	**Topics (lecture)**
1.	Introduction, the business environment and business economics, the world of business. Business organizations.
2.	The working of competitive markets
3.	Business in a market environment
4.	Demand and the consumer - Demand and the firm
5.	Products, marketing and advertising
6.	Costs of production
7.	Revenue and profit
8.	Profit maximization under perfect competition and monopoly and Handing out Individual Case studies
9.	Profit maximization under imperfect competition
10.	An introduction to business strategy and the alternative theories of the firm
11.	Growth strategy
12.	Pricing strategy
13.	Labour markets, wages and industrial relations
14.	Investment and the employment of capital

Week	**Topics (practice)**
1.	Introduction of the group. Discussion on the lecture. Opportunity cost & changing nature of business case studies.
2.	Discussion on the relation of managers and their performance. Stock market prices
3.	Adjusting to oil price shoks, price elasticity and Handing out Group Case studies
4.	Review on former classes, + the demand for lamb case
5.	The batle of the brands, discussion
6.	Short-run cost curves in practice, summary of the first 6 lecture, preparation hints for test #1.
7.	Test 1. - based on previous lectures and case studies
8.	Concenrtation ratios - discussion on competition and monopoly
9.	The prisoners dilemma
10.	Business stratrtegy of Samsung
11.	Global merger activity - pros and cons
12.	Price setting
13.	Role-playing game: wages negotiations
14.	Test 2, Individual Case studies handing in

	Required literature
1	J.Sloman, K.Hinde, D.Garratt. Economics for Business, 6/E. 2013. ISBN – 13: 9780273792468
2	
3	
4	
	Recommended literature
1	
2	
3	
4	
Quality assurance method:	TÜV CERT EN ISO 9001:2000
	Developed competencies
	a) knowledge
	Knowledge of general and specific natural and technical scientific, business and management scientific principles, rules, relations, and procedures as required to pursue activities in the special technical field
	Knowledge of the production implements of the closer special technical field, as well as the conditions and rules of their operation.
	Knowledge of the basic facts, relations, limits, and limitations of the knowledge and activity system of the special technical field..
	Knowledge and understanding of the organizational and operational procedures of technical processes in the special field.
	Knowledge of the real, human, and socio-economic interrelations of production and service processes, and their impact on health and safety.
	Knowledge of the basics, requirements, and relations of the special fields of business and management science (management, production management, quality management, project management, innovation management,
	Knowledge of the main procedures and methods of the design, economic viability analysis, and technical implementation of investments and development projects.
	Knowledge of the methodology for performing environmental impact assessments and for compiling impact studies, as well as the basics of regal regulation.
	Knowledge of the learning, knowledge acquisition, and data collection methods of the special fields of technical management, their ethical limitations and problem solving techniques.
	Knowledge of technologies of the closer special technical field.
	b) capabilities
	Able to apply the general and specific natural and technical scientific, business and management scientific principles, rules, relations, and procedures acquired for solving routine tasks in the special technical field.
	Able to manage, organize, and supervise technical, technological, investment, manufacturing, logistics, quality assurance, and IT processes, as well as to coordinate their development.
	Able to produce business plans, to complete tasks for decision preparation, and to develop and implement innovation strategies.
	Able to lead workplace teams, to manage human resources.
	Able to manage information.
	Able to analyze products and market opportunities, as well as to sell products and services with a technical content.
	Able to take part in and coordinate the work of teams involved in process and operations development.
	Capable to cooperate and establish contacts; endowed with communication skills.
	Sense of responsibility, sense of quality, capabilities of evaluation, self-evaluation, analysis and synthesis.
	Able to assess and manage investment needs as well as to perform technical and profitability surveys related to investments.
	Able to operate and apply softwares supporting their special field as a user level.
	Able to communicate and present in a professionally adequate manner, verbally and in writing, in the mother tongue and in one foreign language.
	Able to process and utilize domestic and international references.
	c) attitude
	Compliance with the legal, ethical, and professional regulation systems of work and employment.
	Efforts to make decisions by taking legal regulations and ethical norms fully into consideration.
	Efforts to make decisions by being aware of the opinions of the colleagues supervised, possibly in cooperation therewith.

	Efforts to foster professional development by on-going self-education and development training.
	Comprehensive system approach.
	d) autonomy and responsibility
	Ability to manage independently the technical, economic, and human resources processes of production and service companies.
	Independent selection and use of relevant problem solving systems in completing analysis tasks pertaining to their special field.
	Realistic evaluation of own work results.
	Taking responsibility for professional decisions.
	Taking responsibility for the work processes controlled and performed by them.