

Faculty of Finance, Banking and Audit
Alfa BK University

Subject Book for the Erasmus Charter
Course specifications

Study program: Trade
Master Academic Studies

Study program: Trade		
Type and level of studies: Master Academic Studies		
Course: Methodology of Scientific Research		
Teachers: Prnjat B. Aleksandar, Trivunac - Beke J. Jozefina, Kopanja S. Lazar (Exercises Stoiljković R. Bojan)		
Course status: Mandatory		
Number of ECTS: 6		
Precondition courses: None		
Educational goal Acquiring knowledge about the scientific research basics methodology, as well as the methods of research results presentation.		
Educational outcomes (acquired knowledge): Enabling students to apply the basic scientific operations and procedures used to acquire the appropriate knowledge, which results in the system of scientific laws formation. Also enabling students to apply basic scientific research methods and adequate methodological procedure in forcing the desired scientific success.		
Course content/structure Theoretical issues: The notion and subject of research methodology; The concept, development, and purpose of research methods; Research conceptualization; Research methods; Research design; Data collection methods; Selection of data collection methods; Sample selection methods; Sample selection methods of respondents; Data measurement methods; Levels, techniques and measurement characteristics; Data processing methods; Selection of data processing method; Research technology and the way of presenting (tools, techniques) the results of research activity. Practical classes: Exercises-research methods; Exercises - choosing a data collection method; Exercises-choosing sample selection methods; Exercises-preparation for the colloquium; Exercises-surveying; Exercises-interviews.		
Literature Basic literature M. Pešić, M. Miljević, Uvod u metodologiju naučnog istraživanja, Univerzitet <i>Singidunum</i> , Beograd, 2008. B. Šešić, Opšta metodologija, Naučna knjiga, Beograd, 2000. Additional literature D. Mihajlović, Metodologija naučnoistraživačkog rada, FON, Beograd, 1995.		
Number of active teaching classes (weekly)	Lectures: 3	Practical classes: 3
Teaching methods Interactive theoretical and practical classes; Consultations; Seminars and seminar paper presentations.		
Knowledge evaluation (maximum 100 points) Pre-examination obligations: Final exam: Colloquium exam: Homework: Lecture attendance: Exercise attendance: (Complex exercises Exercise attendance: 30 Lecture attendance: 10 Written part of the exam - tasks and theory Oral part of the exam: 30 Presentation: 30 Project Theoretical part of the exam)		

Study program: Trade		
Type and level of studies: Master Academic Studies		
Course: Trading Systems Management Strategy		
Teacher: Kuzman M. Boris, Ignjatijević D. Svetlana (Assistant Bačevac Srećko)		
Course status: Mandatory		
Number of ECTS: 6		
Precondition courses: None		
Educational goal The goal of the course is for students to: <ul style="list-style-type: none"> • acquire the necessary theoretical knowledge and skills about trading systems, namely: basic concepts, current trends, contemporary management concepts and the concepts of ownership in trade; • gain the necessary breadth in understanding current strategic and market changes internationally and at the domestic trade market; • understand the meaning of trading systems management from a practical point of view; • acquire knowledge about the importance and role of trade; • introducing students to the most common forms of trade organization, as well as functioning of business processes in trading systems; • acquiring knowledge of the most important internal and external factors impacting the efficient, and profitable trading systems` operations. 		
Educational outcomes (acquired knowledge): To understand and apply fundamental knowledge in the field of trading systems management, work in a team of experts in different profiles, have professional and ethical responsibility, and to understand the impact of specific solutions on society and the environment.		
Course content/structure Theoretical issues: The notion and development of trade; Contemporary trade development trends in the world and Serbia; Strategic management in trade – levels and content; Trading systems management; Strategies of trade systems internationalization; Integration of different financial strategies areas; Entrepreneur management of trading systems. Practical exercise: The cases of large world trade systems analysing.		
Literature Fundamental literature S. Lovreta et all, Trgovinski menadžment, Ekonomski fakultet, Beograd, 2015. S. Lovreta, Strategija razvoja trgovine Republike Srbije, Univerzitet u Beogradu, Ekonomski fakultet Beograd and Vlada Republike Srbije, Ministarstvo trgovine i usluga, Beograd, 2009. Additional literature D. Đuričin, S. Janošević: Menadžment i strategija, (treće izdanje), Ekonomski fakultet u Beogradu, Beograd. 2007.		
Number of active teaching classes (weekly)	Lectures: 2	Practical classes: 2
Teaching methods Ex cathedra; interactive method; case study analyses from practice.		
Knowledge evaluation (maximum 100 points) Pre-examination obligations: Final exam: Colloquium exam: Homework: Lecture attendance: Exercise attendance: (Complex exercises Exercise attendance: 5		

Practical teaching: 5

Colloquium exams: 15+15

Lecture attendance

Written part of the exam - tasks and theory

Oral part of the exam: 20

Presentation

Project

Seminars: 20

Theoretical part of the written exam: 20)

Study program: Trade		
Type and level of studies: Master Academic Studies		
Course: Quality Management		
Teacher: Jovanović Nj. Dražen (Exercises: Babić M. Vladan)		
Course status: Elective		
Number of ECTS: 6		
Precondition courses: None		
Educational goal The goal of this course is for students to master the knowledge of quality (which includes all areas of human activity: product quality - services, management, government and life), metrology, standardization, accreditation, certification, quality management systems, their implementation and certification.		
Educational outcomes (acquired knowledge): By studying the subject, knowledge is acquired that can be successfully applied in all business organizations. Their application would improve business and the organization would thus gain a competitive advantage in both domestic and foreign markets.		
Course content/structure Roots of thought about quality and management. Scientific approach to quality. Quality gurus (Deming, Juran, Ishikawa, Taguchi, Figenbaum, Crosby). Quality history. Basic elements of quality. Metrology. Standardization. Accreditation. Certification. Market control. National accreditation system. Regional and world accreditation system. Quality to the single market. World quality control. Concepts of quality management system. PDCA cycle. QMS according to the ISO 9000 series of standards. EMS according to the ISO 14000 series of standards. Integrated management systems. Standards and points of standards on training and education. Tools and methods for quality improvement. Quality and education. Concepts of quality management system. Implementation and certification of QMS. Information systems quality management. ISO / IEC 20000 and ISO / IEC 27000 standards.		
Literature Primary Literature <ul style="list-style-type: none"> • Ušćumlić, D, Babić, J., Kvalitet i menadžment kvalitetom, Ekonomski fakultet, Beograd, 2016. • Vulcanović V, Kamberović B., Stanivuković D., Sistem kvaliteta 9001:2000, FTN, ITC, Novi Sad, 2002. • Đorđević D, Čoćkalo D., Osnove upravljanja kvalitetom, Teagraf, Beograd, 2001. Secondary Literature <ul style="list-style-type: none"> • Moracanin V, "Total Quality Management and Six Sigma", chapter 8: Competence Education and Training for Quality book edited by Tauseef Aized, ISBN 978-953-51-0688-3, Published: August 1, 2012. 		
Number of active teaching classes (weekly)	Lectures: 3	Practical classes: 3
Teaching methods The course is taught according to standard methods of higher education, ie university teaching in the form of theoretical lectures and practical exercises, combined with examples from practice, independent and team work and mandatory seminar work (project assignment) during the semester.		
Knowledge evaluation (maximum 100 points) Pre-examination obligations Activity during the lecture: 10 Preliminary examination: 25 Term paper: 25 Final exam Oral part of the exam: 40		

Study program: Trade
Type and level of studies: Master Academic Studies
Course: International Business
Teacher: Kuzman M. Boris, Ignjatijević D. Svetlana (Exercises Bačevac Srećko)
Course status: Elective
Number of ECTS: 5
Precondition courses: None
Educational goal The aim of the course is to enable the student to get acquainted with the contemporary business environment in international frameworks; acquiring knowledge about international business strategies and instruments, techniques and business practices in new markets. Through the study of the process of globalization, they will get to know the trends of trade, capital and technology.
Educational outcomes (acquired knowledge): Students will understand: the international business and economic environment; International competition concepts and relations in the development of international flows of goods, services, and knowledge; On the basis of such understandings they will be able to put into practice strategic business solutions, and make a choice of company business models and international strategies.
Course content/structure In accordance with the candidates` orientation, the course is realized by mentoring with the chosen professor: Economic context and framework of international business; Globalization and international business; Cultural environment; International business-economic environment; International competition and new company organization; Globalization and international trade; Investment mobility factors and theories of the interstate trade agreements and cooperation impact; International Business Strategies Alternatives and Choices: a) export - import strategies, b) direct investments, and c) strategy of cooperation; Organization of international business and business functions: a) marketing, b) productions, c) supply chain management, d) international accounting issues, and standards, and e) financial function; Human resource management for business professionals; -operationalization in international business. Practical classes: In the classes provided for independent research activity, students will have the opportunity to gain experience and practice in choosing international business strategies for entering the market and joining in international trade capital and technological flows. Tasks from practice will be solved on the basis of study analysis cases.
Recommended literature Daniels, J., Radebaugh, L., Sullivan, D. International Business, Environments and Operations, Prentice Hall, NY, 2010. Hill, C., International Business: Competing in the Global Marketplace, McGraw-Hill Higher Education, NY, 2008. Cavusgil, T., Knight, G., Riesenberger, J. International Business: Strategy, Management, and the New Realities, Prentice Hall, NY, 2007. Kozomara J., Osnove međunarodnog poslovanja – Spoljnotrgovinske robne transakcije, CID, Ekonomski fakultet, Beograd, 2012. Grandov, Z., Međunarodna biznis i trgovina, BTO, Beograd, 2009. Journals-Scientific periodicals: Epifani, P. and G. Gancia, "The skill bias of world trade," <i>The Economic Journal</i> 118, 927-60, 2008. Bernard, A., S. Redding and P. Schott, "Comparative advantage and heterogeneous firms," <i>Review of Economic Studies</i> 74, 31-66, 2007, Grandov, Z., Mitić, B., Vojvodić, A., "Foreign direct investments as an incentive for export", <i>TTEM-Technics Technologies Education Management</i> , Vol.6, No.4, 2011. Nunn, N., "Relationship-specificity, incomplete contracts and the pattern of trade," <i>Quarterly Journal of</i>

Economics 122, 569-600, 2007.

Eden, L., Dai, L., Li, D., “ International Business, International Management, and International Strategy”, *International Studies of Management & Organization*, 40(4), 54-68, 2010.

Number of active teaching classes
(weekly)

Lectures: 2

Practical classes: 2

Teaching methods

Lectures and study research in order to better present the dynamic and related components of contemporary business. Combination of lectures, presentations, discussions, and case studies of successful business models and practical strategies in the world.

Knowledge evaluation (maximum 100 points)

Pre-examination obligations: Final exam: Colloquium exam: Homework: Lecture attendance: Exercise attendance:

(Complex exercises

Exercise attendance

Lecture attendance: 10

Independent research activity: 10

Written part of the exam - tasks and theory

Oral part of the exam

Practical problem solving: 20

Seminar paper presentation: 30

Project

Theoretical part of the exam: 30)

Study program: Trade		
Type and level of studies: Master Academic Studies		
Course: Business Psychology		
Teacher: Stojilović Z. Ivan		
Course status: Elective		
Number of ECTS: 5		
Precondition courses: None		
Educational goal This course introduces students to the application of theoretical and practical psychological knowledge in the business environment. Students will be introduced to the types of communication, and understanding the process of effective communication in a business environment. Students will also understand how to perform successfully interview, as well as the notion of emotional intelligence, negotiation techniques, effective stress management techniques, group dynamics and group conflicts, and finally the importance of leadership, motivation and job satisfaction.		
Educational outcomes (acquired knowledge): Upon completion of this course, students will be able to: Understand the importance of verbal and nonverbal communication; Master the techniques of written business communication; Recognize the sources of stress and successfully manage it; Understand different leadership models and their effects in different business contexts; They will get acquainted with the hierarchy of employees` motives and different motivational techniques in the business environment; Adopt basic techniques conducting a business interview; Techniques for assessing employee competencies and feedback information techniques; Improve the establishment and maintenance of harmonious labour relations and work in professional team.		
Course content/structure Theoretical classes: Definition and types of communication; Stress and stress management; Leadership; Groups and group processes, Motivation and job satisfaction; Psychology of negotiation; Assessment employees; Business interview conducting; Providing feedback. Practical classes: Effective communication skills: a) sending a message, b) active listening, c) asking questions, d) using neutral language, e) giving feedback, and f) summarizing. Contextual and cultural factors in communication, and communication styles. Practical skills stress management and relaxation techniques. Working with demanding clients. Business simulation interview. Recognition of different motivators, their importance for different employees and motivational techniques. Demonstration of feedback techniques. Case studies. Assessment of employees using tests and observation.		
Literature Đurišić-Bojanović, M., Psihologija organizacionih promena i razvoja, Centar za primenjenu psihologiju, Beograd, 2015. Mandić, T., Komunikologija – Psihologija komunikacije. četvrto izdanje, Klio, Beograd, 2003. Popadić, D., Mrše, S., Kovač-Cerović, T., Pečujlić-Mastilović, S., Kijevčanin, S., Petrović, D. and Bogdanović, M. Pametniji ne popušta – vodič kroz sukobe do sporazuma, CAA and Grupa MOST, Beograd, 1998. McKenna, Eugene F., Business psychology and organisational behaviour: a student's handbook. Psychology Press, 2000.		
Number of active teaching classes (weekly)	Lectures: 2	Practical classes: 2
Teaching methods Lectures with the active participation of students. Other forms of teaching include individual and joint presentation of seminar papers, practical activities, practical case simulation, as well as discussions largely based on case studies.		
Knowledge evaluation (maximum 100 points)		

Pre-examination obligations: Final exam: Colloquium exam: Homework: Lecture attendance: Exercise attendance:

(Complex exercises

Exercise attendance

Lecture attendance: 10

Written part of the exam - tasks and theory

Independent research activity: 10

Problem solving: 20

Oral part of the exam

Seminar paper presentation: 30

Project

Theoretical part of the exam: 30)

Study program: Trade
Type and level of studies: Master Academic Studies
Course: Customer Relationship Management
Teacher: Dejan R. Dašić; Larisa Jovanović
Course status: Elective
Number of ECTS: 5
Precondition courses: None
<p>Educational goal: The aim of the course is to introduce students to the CRM concept and to point out the importance of understanding and understanding customer relationship management, in today's dynamic, complex and changing environment. Students will be introduced to the need for companies to build partnerships with their customers, in order to long-term survival in the market. They will understand that customer relationship management cannot be the task of just the marketing or IT departments in a company, but a philosophy that must be understood and implemented at all organizational levels as well. The goal is to show students that companies that create long-term customer relationships gain a competitive advantage in the market and positive financial results.</p>
<p>Educational outcomes (acquired knowledge): After mastering the provided material, students will be able to understand customer relationship management from a strategic aspect, as an integrated whole of interconnected processes, key elements of each process and critical factors that can lead to CRM success and value for key stakeholders of the organization. In addition, by mastering the course, students will be able to understand what barriers a company may face in trying to implement a customer relationship management program, as well as ways to overcome them.</p>
<p>Course content/structure</p> <p>Theoretical classes: CRM concept development, role and types of CRM (analytical, operational and collaborative CRM) Process management approach customer relations: Strategy development process (role of business strategy, role of consumer strategy, harmonization of business and consumer strategy, development of CRM strategy); Value creation process (understanding customer needs and behaviour, perceived value by the customer-economic, functional, psychological, value delivery system, managing employees delivering value to the customer, value achieved by the organization, customer life cycle value, attracting and retaining customers, building loyalty customer, customer profitability); Channel integration process (channel participants and channel types, sales forces, outlets, telephone, direct mail, e-commerce, m-commerce, understanding the customer experience in channels, channel strategies, integration of different channels); Information management process (role of information, information technology and information management in customer retention, data warehousing, analytical tools, IT systems, front-office and back-office applications, assessment of future trends in information technology development to support customer relationship management); Performance appraisal process (values for shareholders, customers, employees and cost reduction, traditional vs. consumer-based metrics, development of standards, metrics and key performance indicators, development of CRM performance monitoring systems). Identifying barriers to CRM success (lack of skills and knowledge, inadequate investment, poor quality and quantity of data, failure to understand business benefits, functional barriers, lack of leadership and involvement of top management, poor CRM audit).</p> <p>Practical teaching: Analysis of examples from practice, research of literature from the mentioned subject, preparation of seminar papers.</p>
<p>Literature</p> <ul style="list-style-type: none"> • Kumar, V. Reinartz, J. W., Customer Relationship Management, John Wiley & Sons, Inc. Edition: 2006. • Peelen, E., Customer Relationship Management, Prentice Hall, New York, 2005. • Anton, J., Petouhoff, L. N., Customer Relationship Management: The Bottom Line to Optimizing Your ROI, Prentice Hall, New York, 2002. • Payne, A., Handbook of CRM: Achieving Excellence in Customer Management, Elsevier, Oxford, 2005. • Swift, R. S., Accelerating Customer Relationships: Using CRM and Relationship Technologies, Prentice

Hall PTR, New York, 2000.

- Grandov, Z, Đokić, M., Trade Marketing Management, BTO, Belgrade, 2011.
- Ćirić, M., Customer Relationship Management in Banks, University of Business Academy, Novi Sad, 2010.

Number of active teaching classes
(weekly)

Theoretical classes:
2

Study research work: 2

Teaching methods: Lectures, exercises, case study processing, project works, presentations, consultations

Knowledge evaluation (maximum 100 points). Pre-examination obligations:

Activity during the lecture **10** points;

Lecture attendance **10**;

Written part of the exam - tasks and theory (2x10) **40**;

Oral part of the exam **40**.

Study program: Trade		
Type and level of studies: Master Academic Studies		
Course: Commercial Law		
Teacher: Čemalović D. Uroš		
Course status: Elective		
Number of ECTS: 5		
Precondition courses: None		
Educational goal The aim of this course is to develop scientific knowledge, abilities and skills in writing legal acts from domain of company formation, trade agreements, as well as development of creative abilities and mastering legal skills in concluding trade and banking transactions, in accordance with contemporary trends, and developments in this scientific discipline.		
Educational outcomes (acquired knowledge): Enabling students to use the acquired knowledge and practical skills in the field of commercial law in resolving certain issues, and finding an adequate way to certain business operations` realization; Understanding the rules of securities market functioning, their importance, as well as the importance of banking operations; To understand and to apply the adopted knowledge on the methods of trade disputes settlement (in goods, services, and money) in the domestic and international business relations.		
Course content/structure Theoretical lectures: Status commercial law; Forms of trade companies; Basics of commercial law; Principles of economic freedoms, state interventions and business regulations; Contractual business law - trade in goods and services; General contracts entering rules in the economy; Banking law – study banking operations; Securities – promissory notes, checks, shares, bonds, commercial notes, warehouse bill, lading bill, insurance policy, etc. Practical lectures: Case studies analysing, exercises and solving specific tasks.		
Literature Basic literature Vasiljević, M., Trgovinsko pravo, Pravni fakultet, Beograd, 2012. Đorđević S., Pravo međunarodnih ugovor, Pravni fakultet, Beograd, 2011. Grujić, R., Poslovno pravo, FTB, Univerzitet BK, Beograd, 2009. Besarović, I., Poslovno pravo, Intermedž, Beograd, 2004. Additional literature Grujić, R., “Tranzicija i pravna sigurnost privrednih subjekata u Srbiji“, <i>Časopis za privredno pravnu teoriju i praksu</i> , Vrnjačka Banja, 2006. Grujić, R., koautor, Privredno pravo, Centar za privredni konsalting, Novi Sad, 2001.		
Number of active teaching classes (weekly)	Lectures: 2	Practical classes: 2
Teaching methods Lectures, exercises, interactive method, case studies, seminar papers` presentations.		
Knowledge evaluation (maximum 100 points) Pre-examination obligations: Final exam: Colloquium exam: Homework: Lecture attendance: Exercise attendance: (Complex exercises Exercise attendance: 15 Lecture attendance: 10 Colloquium exams: 30 Written part of the exam - tasks and theory Oral part of the exam		

Seminar paper presentation: 15 Project Theoretical part of the exam: 30)
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Study program: Trade			
Type and level of studies: Master Academic Studies			
Course: Professional Internship			
Teacher: All teachers on the Master Academic Studies Program			
Course status: Mandatory			
Number of ECTS: 4			
Precondition courses: None			
Educational goal The goal of professional internship is for students to encounter specific business and trade companies' management problems in real-life circumstances, as well as to master and apply certain practical knowledge related to the field.			
Educational outcomes (acquired knowledge): Upon completion of the professional practice, students will be able to understand the way in which it should be approached to some specific tasks and problems in the field of trade, in real-life circumstances. Students will also have the opportunity to apply the knowledge and skills acquired in these studies in practice itself.			
Course content/structure Professional practice lasts a month and is realized in organizations that have developed internal and international trade business. The student has the opportunity to choose the institution/company in which they will realize professional practice, i.e. in which he/she will apply the already acquired knowledge in practice. Employed students can also do an internship in the organization in which they are engaged. Before starting the professional internship, the student agrees with the chosen teacher (a mentor) specific tasks to be performed during the internship. The student is obliged to lead records of his/her activities, and upon completion of the internship, to bring a certificate of completed internship, as well as to submit an appropriate report (diary with completed tasks and appropriate documentation).			
Literature			
Number of active teaching classes (weekly)	Lectures: 0	Practical classes: 0	Other classes: 3x15=45
Teaching methods Practical work in a selected organization. The head of the professional internship reviews the professional practice diary and checks the student's knowledge through the representation of practical work. The final output document is a record with a mark proposal and special observations and recommendations for the candidate in terms of support for his/her further career advancement.			
Knowledge evaluation (maximum 100 points) Pre-examination obligations: Final exam: Colloquium exam: Homework: Lecture attendance: Exercise attendance: Practical work in the chosen institution/organization: 30 Professional practice diary: 40 Oral exam: Presentation of performed tasks and of the practical work: 30			

Study program: Trade			
Type and level of studies: Master Academic Studies			
Course title: E-commerce and e-business			
Program Code: MACTPIII21			
Teacher: Marijana Vidas-Bubanja, exercises: Šašo D. Vladimir			
Course status: Elective			
Number of ECTS points : 6			
Condition: None			
Introduction to modern theoretical and practically usable knowledge of electronic technology in all phases of business processes; with e-commerce as the most important e-business activity and its models; with the application of the concept of electronic business in different industries and the perspective of further digitalisation of economy and society.			
Course outcome: Enabling students to understand accept and apply modern electronic technology in different business environment. Presentation of different e-business applications in an economy as a significant resource for dynamic social and economic development of one country.			
Course content: Theoretical classes The role and importance of e-business; areas of electronic business; regulation of electronic business; the concept and definition of electronic commerce; electronic retail; mobile commerce; GS1 system and standards; security risks and data protection technologies; Internet services and social networks; electronic information systems; electronic business in the Serbian economy; perspectives of e-business development in the world and in Serbia.			
• Practical teaching Application of theoretical concepts, models, methods and techniques, analysing examples from practice, case studies, making exercises and performing practical tasks.			
Literature: 1) Laudon, C.L and Laudon J.P., Management Information Systems; Managing the Digital Firm, Pearsons, 2020; 2) Vidas-Bubanja, M. Modeli i tehnologije E-poslovanja, BPŠ-VŠSS, 2019; 3) Laudon, C. K. Traver, G.C. (2016). <i>E-commerce 2016: Business, Technology, Society</i> , Pearson Education Limited, Harlow, England; 4) Turban, E., Pollar, C., Wood, G. (2018). <i>Information Technology for Management: On Demand Strategies for Performance, Growth and Sustainability</i> , John Wiley & Sons; 5) Turban, McLean, Vetterby, Information Technology for Management, Institute for Textbooks and Teaching Aids, Belgrade, 2003;			
Supplementary Literature: 1) Chaffey, D. et al., <i>Digital Business and E-commerce Management</i> , Pearsons, 2019; 2) UNCTAD, <i>Digital Economy Report 2019</i> , Paris, 2019; 3) Kalakota, R., Robinson, M., <i>e-Business 2.0: Roadmap for Success</i> , Addison-Wesley, Harlow, 2001; 4) -Turban King, McKey, Marshall, Lee, Viehland, <i>Electronic Commerce- A Managerial Perspective</i> , 2007; OECD, <i>Measuring the Digital Transformation, Roadmap to Future</i> , 2019.			
Number of hours of active teaching	Theoretical classes: 3	Practical classes: 2	Other forms of teaching: 0
Teaching methods: interactive method; discussions; analysis of successful case studies from practice.			
Knowledge assessment (maximum number of points 100)			
Prerequisites	Points	Final exam	Points
Activity during lectures	10	Written exam	
Practical classes	15	Oral exam	30
Colloquiums	30		
Seminars	15		

Study program: Trade		
Type and level of studies: Master Academic Studies		
Course: Entrepreneurial Project Management		
Teacher: Jovanović Nj. Dražen, Vladan M. Babic		
Course status: Elective		
Number of ECTS: 6		
Precondition courses: None		
Educational goal The aim of the subject is for students to master theories of entrepreneurship and apply the principles of external and corporate entrepreneurship in organizations from all sectors (economy, governmental and non-governmental sector), but also to master project management techniques, financial analysis methods and market information analysis methods. The ultimate goal is to train for an innovative way of thinking and creating new entrepreneurial ventures: starting new companies, global clustering, corporate entrepreneurship, outsourcing and other related processes of modern entrepreneurship.		
Educational outcomes (acquired knowledge): The student will be able to follow the trends of business improvement of large enterprises and trends of growth and development of small and medium enterprises in the context of globalization. The student acquires knowledge about the importance and functionality of entrepreneurship and project management. The acquired knowledge and skills will enable candidates to be trained to perform managerial functions in the sector of small and medium enterprises, which is dominant in all countries. Candidates will be trained to perform managerial tasks at all levels of management in the phases of establishment, growth and development of small and medium enterprises.		
Course content/structure – Subject content: <i>Theoretical Education:</i> Entrepreneurship in small and medium business; Entrepreneurial business start-up projects; Specific characteristics of entrepreneurial projects and innovative forms of project management; Types, feasibility, life cycles and manner of execution of entrepreneurial projects; Models and forms of financial support to entrepreneurial ventures; Entrepreneurial projects and entrepreneurial infrastructure; Entrepreneurship and innovation; Knowledge and entrepreneurship; Entrepreneurial society and principles of international entrepreneurship; Project cycle management and entrepreneurial projects; Corporate entrepreneurship; Basic characteristics of an entrepreneurial organization; Evaluating the efficiency of the organizational structure; Designing an entrepreneurial organization; Cost-benefit analysis of the justification of socially significant entrepreneurial projects; Technological innovation in the function of entrepreneurial revitalization of companies in crisis; Business forecasts. <i>Practical Education:</i> Development and analysis of specific projects, and writing a seminar paper. Projects are done in teams. The seminar paper has a research character, and the student is obliged to present the seminar paper.		
Literature <ul style="list-style-type: none"> • Paunović, B. (2014). <i>Preduzetništvo i upravljanje malim preduzećem</i>, CID, Ekonomski fakultet, Beograd • Đuričin, D., Lončar, D. (2010). <i>Menadžment pomoću projekata</i>, CID, Ekonomski fakultet, Beograd. • Barringer, B.R., Ireland, R.D. (2006). <i>Entrepreneurship</i>. University of Central Florida: A&M • Mantel, S., Meredith, J., Shafer, S., Sutton., M. (2008). <i>Project Management in Practice</i>, John Wiley&Sons, New J. • Kerzner, H. (2006). <i>Project Management: Best Practices: Achieving Global Excellence</i>, John Wiley&Sons, NewJers. • Scarborough M. N, Zimmerer, W. T. (2006). <i>Effective Small Business Management</i>, McGraw Hill 		
Number of active teaching classes (weekly)	Lectures: 3	Practical classes: 2
Teaching methods Lectures, discussions and analyzes of specific projects and practical cases. Independent research and		

analysis of experiences of developed countries and transnational companies.

Knowledge evaluation (maximum 100 points)

Pre-examination obligations

Activity during the lecture: 5

Project: 30

Term paper: 15

Final exam

Written exam: 20

Oral part of the exam: 30

Study program: Trade		
Type and level of studies: Master Academic Studies		
Course: Capital Market		
Teacher: Miljana R. Barjaktarović (Exercise Želimir A. Ilić)		
Course status: Elective		
Number of ECTS: 6		
Precondition courses: None		
Educational goal The underlying goal of the course is to analyse all relevant phenomena and processes related to capital markets, trading processes, investing, and structuring investment portfolios. Perception of driving processes, that initiate changes in the capital market as an efficient allocation mechanism of financial resources, represents a partial goal of this course.		
Educational outcomes (acquired knowledge): Enabling students to understand, recognize, monitor and analyse the most significant phenomena of contemporary capital markets` functioning. Enabling students to successfully use contemporary methods and to make business decisions in the fields of investing and trading in capital markets. One of the educational outcomes is also to form the optimal investment portfolios, independently and in creative way, as well as to manage contemporary portfolio structures successfully.		
Course content/structure Theoretical classes: Significance and role of capital markets. Capital market institutions and instruments. Contemporary trends in capital markets. International capital market. Crises in capital markets. Interest rate and financial risks in the capital market. Primary and secondary financial market. Institutional investors in the capital market - investment funds, pension funds and insurance companies. Analysis of investments in equity securities (shares). Debt instruments (bonds). Bond value analysis, bond investor yield analysis, rating bonds. Financial asset trading models. Moral hazard. Market efficiency hypothesis. Price prediction models, fundamental and technical analysis. Mortgage market and mortgage securities. Forward markets (financial and commodity derivatives: futures, options, swaps; hedging and speculations, derivatives trading strategies, synthetic derivatives). Portfolio theory and diversification risk, the SARM Capital Valuation Model and the Arbitration Valuation Model. Contemporary portfolio capital market structure and portfolio management. Yield rates and risk management. Capital valuation and portfolio performance. Corporate control market (M&A, acquisitions...).		
Recommended literature Mishkin F., Ekonomija novca, bankarstva i finansijskih tržišta, Mate, Zagreb, 2014. Madura, J., Financial markets and institutions, Eight edition, Thomson, Mason, 2008. Erić, D., Đukić, M., Finansijska tržišta u uslovima krize, Čigoja štampa, Beograd, 2012. Šoškić D., Živković, B., Finansijska tržišta i institucije, Ekonomski fakultet, Beograd, 2009. Fabozzi, F.J., The Theory and Practice of Investment Management, second edition, John Wiley & Sons, New Jersey, 2011. Barjaktarovic, M. „Currency options in function of hedging and speculating“, 1-2/2011, vol 44, <i>Economic analysis</i> , Institute of economic science, Belgrade, pp 38-46 7. Barjaktarović, M., „Tržište kreditnih derivata-uspon i pad“, <i>Ekonomika</i> , vol 2/2012, Niš, 2012. Barjaktarović, M. „, Relativizacija rizika investicionog portfolija banke“ <i>EMC Reiew</i> , br. 2/2012, Banja Luka, 2012.		
Number of active teaching classes (weekly)	Lectures: 3	Practical classes: 2
Teaching methods Lectures, case study analyses, project works, presentations, consultations.		

Knowledge evaluation (maximum 100 points)

Pre-examination obligations: Final exam: Colloquium exam: Homework: Lecture attendance: Exercise attendance:

(Complex exercises

Exercise attendance

Lecture attendance: 10

Written part of the exam - tasks and theory

Oral part of the exam

Seminar paper presentation: 20

Individual research activity: 40

Project

Theoretical part on the oral exam: 30)

Study program: Trade		
Type and level of studies: Master Academic Studies		
Course: Tax and Customs Management		
Teacher: Vukša Đ. Slavko, Aničić Lj. Anđelka (Assistant Milica S. Simić)		
Course status: Elective		
Number of ECTS: 6		
Precondition courses: None		
Educational goal To perceive the ways of fiscal policy public instruments` use - public revenues (taxes and customs as types of indirect taxes) and public expenditures, as well as the way in which they affect the economic policy goals achievement (market and price stability, employment level, maintaining balance of payments and enabling an appropriate rate of sustainable economic growth and development).		
Educational outcomes (acquired knowledge): Students will learn about how to collect public revenues and execute public expenditures that affect the developments of macroeconomic aggregates (gross domestic product (GDP), national income, consumption, etc.), macroeconomic instruments (trade, balance of payments, state budget), macro-aggregate variables (inflation rate, unemployment rate, coverage of imports by exports, indebtedness coefficient), microeconomic prudential and taxation goals of individuals and business entities in the implementation of their everyday activities (incentives for certain economic branches, stimulations by foreign investments, incentives to insufficient developed areas, favouring certain investments, encouraging savings and increase funds for the accumulation, stimulation or no stimulation of certain product group`s demand and consumption. As an instrument of foreign trade policy, students will learn about how tariffs affect the formation and change cost-price ratios on the domestic market, and through prices on imports and exports, on the trade balance and balance of payments, on employment, the development of certain industries or the economy as a whole, etc.		
Course content/structure Theoretical lectures: The place and role of fiscal policy; Fiscal policy and governance; Aggregate supply and demand; The stabilizing role of fiscal policy; Methods of fiscal policy application; Selection of the optimal taxation system, the effect of taxation on economic development, income redistribution and stabilization of economic flows – international and national aspects; The importance of customs in the economic and tax system; The goals of the introduction of customs (fiscal, economic, social, political). Valuation of public expenditures, rationalization of public expenditures, transfers in public finances, dynamics and causes of increase in public expenditures; National budget and other instruments of financing public expenditures. Practical classes: Individual research activity. Tasks from practice will be solved on the basis of case study analysis.		
Literature Stiglic, J., Ekonomija javnog sektora, Ekonomski fakultet, Beograd, 2013. Jovanović M. , Todorović J., Finansijska teorija i politika, Ekonomski fakultet Niš 2005. Popović, D. Poresko pravo, Pravni fakultet, Beograd, 2015. Bjelica V., Raičević B, Radmilović S., Finansijska teorija i praksa , Stilos, Novi Sad, 2001. Raičević B., Javne finansije, Ekonomski fakultet, Beograd, 2005. Simović M., Monetarne i javne finansije, Ekonomski fakultet, Priština, 2000.		
Number of active teaching classes (weekly)	Lectures: 3	Practical classes: 2
Teaching methods Lectures, case studies` analyses, project papers, individual presentations, consultations.		
Knowledge evaluation (maximum 100 points) Pre-examination obligations: Final exam: Colloquium exam: Homework: Lecture attendance: Exercise		

attendance:

(Complex exercises

Exercise attendance: 10

Lecture attendance: 5

Written part of the exam - tasks and theory

Oral part of the exam

Seminar paper presentation: 25

Written exam: 30

Project

Oral exam: 30)

Study program: Trade		
Type and level of studies: Master Academic Studies		
Course: Financial Reporting and Business Deciding		
Teacher: Jozefina Beke-Trivunac		
Course status: Elective		
Number of ECTS: 6		
Precondition courses: None		
Educational goal The underlying goal of this course is for students to understand how financial reporting affects the business decision-making process and to acquire the skills to design financial statements in accordance with entity business objectives.		
Educational outcomes (acquired knowledge): Students are able to apply their knowledge, understand and acquire abilities of problem solving, in a new or unfamiliar environment, in a broader (interdisciplinary) context related to the field of study. In particular, students are able to link accounting policies of entities with the objectives of their business, to select appropriate accounting policies and to create financial statements in accordance with business objectives. In addition, students will be able, based on financial statements of other entities, to assess the financial position and business objectives of those other entities.		
Course content/structure Theoretical lectures: The concept, content and types of balance. Users of financial reports and tasks of balance sheets. Financial reporting assumptions. Principles of proper balancing, tasks and conditionality principles. Defining the elements of financial statements, concepts of capital maintenance. Parsing and presentation of the balance sheet according to IAS. Balancing asset positions. Balancing capital positions and reserves. Balancing borrowed capital. Profit and loss. Balance sheet policy. Financially reporting as a management tool to account and to communicate with the investment community. Financial reporting as a set of instruments aimed at targeted design financial statements. Content and form harmonization of financial statements with the defined company goals. Positive legislation, generally accepted accounting principles and IFRS. Practical classes: Case studies.		
Literature Bojan Savić, Politika finansijskog izveštavanja preduzeća kao instrument kreiranja vrednosti za akcionare, <i>Acta Economica</i> , godina XI, broj 19 / jul 2013. 201 – 220, 2013. Hennie Van Greuning, Međunarodni standardi finansijskog izveštavanja, Mate, Beograd, 2006. Jovan Ranković, Teorija bilansa, Ekonomski fakultet u Beogradu, 2015.		
Number of active teaching classes (weekly)	Lectures: 3	Practical classes: 2
Teaching methods Lectures with the active participation of students. Case study analysis. Presentation of seminar papers and project assignments, as well as discussions largely based on analysis of relevant texts.		
Knowledge evaluation (maximum 100 points) Pre-examination obligations: Final exam: Colloquium exam: Homework: Lecture attendance: Exercise attendance: (Complex exercises Exercise attendance: 20 Lecture attendance: 10 Written part of the exam - tasks and theory Colloquium exams: 30 Oral part of the exam Seminar paper presentation: 20		

Project

Theoretical part of the oral exam: 20)

Study program: Trade		
Course: Study-Research Activity		
Teacher: All teachers on the Master Academic Studies Program		
Course status: Mandatory		
Number of ECTS: 6		
Precondition courses: None		
Educational goal Preparation of students for independent scientific research work on master's thesis. With the help of a mentor, the student observes, presents the methodology and solves a specific current problem using scientific research methods, with application of acquired theoretical and applied knowledge during the studies.		
Educational outcomes (acquired knowledge): Successful first steps have been taken in teaching and training students for independent scientific research. On the basis of that, the student can: <ol style="list-style-type: none"> Perform an analysis of available scientific literature, and he/she can give a comparative overview of known solutions, with their identified advantages and disadvantages. Present the initial hypotheses, list the basic research methods, and describe the form of the expected scientific contributions and expected scientific results. Preliminary analysis should imply the student's ability to make progress in the field of study, that would eventually lead to significant scientific contributions during his/her independent research work.		
Course content/structure With the support of a mentor, the student uses and applies the acquired knowledge, but still studies and researches the selected scientific area, which content depends on the specific problem. The research paper should show that the student has extensive knowledge and a deep understanding of the problems in the study areas he/she studied during master's studies. The student will, based on the broader references overview, give a comprehensive analysis of the observed research tasks in a given scientific field, as well as the ways for solving these problems. Based on a critical review of known solutions, the student should identify task of independent research, set research goals, initial hypotheses, and widely used scientific methods, explain their choice and present the results of his/her research in the field of trade.		
Recommended literature The general characteristic of literature analysis should be reflected in a systematic chronological approach to the presentation of relevant references in the field of research, starting from fundamental papers, reports, books, and other relevant references in research areas, to most contemporary scientific results, published in leading domestic and international scientific journals, as well as by leading international organizations, scientific institutes, conference proceedings, doctoral dissertations, books, textbooks, and/or monographs. Relevant reference literature should set the framework for the considered scientific field development, i.e. the framework of the former, as well as future development of the research field.		
Number of active teaching classes (weekly)	Lectures: 0	Study research work: 6
Teaching methods Consultations with a supervisor in all phases of scientific research, with active monitoring and studying, publishing new research results in the form of papers in relevant scientific journals, conference proceedings, technical reports, master's theses, doctoral dissertations, monographs, etc.		
Knowledge evaluation (maximum 100 points) Research work on the master's thesis writing (100%). The knowledge assessment methods can have different forms: written exams, oral exams, project paper presentation, seminar papers presentation, etc.		

Study program: Trade		
Type and level of studies: Master Academic Studies		
Course: Master Thesis Preparation		
Teacher: Supervisor		
Course status: Mandatory		
Number of ECTS: 6		
Precondition courses: The student acquires the right to submit a request for the final thesis preparation in the third year of study.		
Educational goal of final thesis preparation The aim of the master's thesis writing is to include an in-depth analyses of an issue within the study program which the student enrolled in, as well as to answer the relevant questions relying on his/her knowledge using professional and scientific literature, and appropriate research methods.		
Expected educational outcomes (acquired knowledge): By his/her final work, the student proves that is able to independently and creatively applies the theoretical and practical knowledge, acquired during his studies, then to have ability of critical thinking and logical reasoning and to be able to present his/her conclusions in a clear way.		
General contents/structure The master thesis is a research work of the student in which he/she gets acquainted with research methodology in the field of trade management and marketing. After the conducted research, the student prepares the final work in a form that contains the following chapters: Introduction, Theoretical part, Experimental part, results and discussion, Conclusion, Literature review. Upon completion of the thesis, the student will receive the title of Master Economist and will be qualified as well trained to be employed in a variety of organizations. The student will also have the opportunity for further education and studying in doctoral academic studies.		
Literature		
Number of active teaching classes (weekly)	Lectures:	Practical classes:
Teaching methods Consultations, experimental and theoretical research.		
Knowledge evaluation (maximum 100 points) Thesis review: 50 Thesis presentation: 20 Answering the questions: 30		