

Management of Small and Medium-sized Enterprises learning outcomes

Course	Learning outcomes
FINANCIAL MANAGEMENT	<ol style="list-style-type: none"> 1. Assess the importance and role of financial management in enterprises. 2. Calculate the time value of money at a given point in time by using financial tables. 3. Calculate the value of regular bonds and zero coupon bonds and shares with default basic parameters. 4. Assess the profitability of investments with default basic parameters using the various generally accepted capital budgeting techniques. 5. Analyze the essential features that need to be taken into account in managing the working capital.
PROJECT MANAGEMENT BASICS	<ol style="list-style-type: none"> 1. Evaluate the basic concepts of project management. 2. Review the role of project manager, project team and interest-influential groups on the project. 3. Analyze the initial phase of the project and create a project plan. 4. Evaluate the implementation phase of the project and outline project management examples - communication, change, risks. 5. Plan the project conclusion stage and evaluate key factors of successful completion of projects.
ORGANIZATIONAL BEHAVIOR	<ol style="list-style-type: none"> 1. Explain basic concepts and concepts of organizational behavior of an individual and group in a company. 2. Critically evaluate perception and individual decision-making in a particular company. 3. Investigate the role and importance of team work in a particular company. 4. Analyze organizational culture and leadership styles in a particular company. 5. Apply change management mechanisms and suggest potential improvements in the company.
BUSINESS COMMUNICATION	<ol style="list-style-type: none"> 1. Define the basic principles and terms of business communication. 2. Explain the types and relationships of communication within a business organization. 3. Differentiate, define and explain the fundamental importance of intercultural business communication. 4. Identify and analyze the noise and difficulty in business communication. 5. Analyze written business communication.
ENTREPRENEURIAL PHILOSOPHY	<ol style="list-style-type: none"> 1. Explain the key aspects of entrepreneurial phenomenon, compare basic entrepreneurial theories and link them to today's perception of entrepreneurship. 2. Determine personal characteristics of entrepreneurs, their motivation for entrepreneurial ventures and necessary competences and skills within the entrepreneurial process.

	<ol style="list-style-type: none"> 3. Analyze various factors of intellectual capital and creativity in examples and identify categories of intellectual property protection. 4. Explain the underlying characteristics of business ethics and organizational culture, critically evaluate ethical topics and principles of business. 5. Integrate acquired knowledge in writing the ethics code. 6. Evaluate the entrepreneurial eco system in the Republic of Croatia and the social importance of entrepreneurship as well as entrepreneurship education in the Republic of Croatia. 7. Introduce arguments and conclusions in oral and written form. 8. Develop the skills needed for lifelong learning.
ENTREPRENEURIAL PLANNING	<ol style="list-style-type: none"> 1. Formulate the idea of entrepreneurship by using the model: Death Valley, Window of Opportunity, and analyze market potentials to implement business ideas using the SWOT and PEST analyses. 2. Critically evaluate the purpose of the investment project/business plan. 3. Evaluate the sales and procurement market, products or services and projections of revenues, expenses and required investments. 4. Create the planning financial statements. 5. Assess the justification of an investment. 6. Analyze possible risks in realization.
MANAGERIAL ECONOMICS	<ol style="list-style-type: none"> 1. Interpret key management concepts and related concepts. 2. Review key theory and demand estimates terminology. 3. Align cost theory, cost estimation, and expense-based cost estimation. 4. Evaluate monopoly situations and customer discrimination as well as appropriate ways to regulate monopoly. 5. Compare the theory of oligopoly and interactive price determination.
MANAGERIAL ACCOUNTING	<ol style="list-style-type: none"> 1. Differentiate the underlying forms and the classification of costs that appear in business operations. 2. Compare the absorption approach and access to marginal costs for the allocation of general production costs to cost bearers and the process of calculating the business outcomes. 3. Use the basic accounting techniques used to make short-term business decisions and apply them in the examples (CVP analysis method, identification of relevant costs, decisions under resource constraints). 4. Apply the activity-based costing as an instrument of strategic accounting in the process of absorption of

	general production costs (GPCs).
BANKING BUSINESS BASICS	<ol style="list-style-type: none"> 1. Identify the role and relationship of the bank towards other business entities, other business entities to the bank and the bank's relation to the citizens. 2. Analyze the types of transactions in banking (payment transactions, active and passive banking). 3. Review the risks and the relationship between risk and uncertainty. 4. Critically evaluate the banking business organization. 5. Value the relationship between banks, clients and regulators.
INTEGRAL BUSINESS MANAGEMENT	<ol style="list-style-type: none"> 1. Distinguish business entities and concepts of setting up a company. 2. Estimate the possibility of using ESI services. 3. Establish a visual identity of a company and develop the company's brand. 4. Plan a new business venture within social entrepreneurship. 5. Develop a staffing and employee motivation plan.
LEGAL ENVIRONMENT OF BUSINESS	<ol style="list-style-type: none"> 1. Comply with the legal norms of the relevant sources of law. 2. Differentiate certain forms of business accountability. 3. Conduct negotiations on contracting the means to ensure the fulfillment of the obligations. 4. Choose appropriate means of funding. 5. Suggest the means of payment and performance. 6. Check the flow of proceedings before the competent authorities (tax procedure, market competition, pre-trade settlement, bankruptcy and foreclosure).
LEADERSHIP	<ol style="list-style-type: none"> 1. Compare the relationship between management, leadership and leadership; to explore the concept of leadership and to explain the constituent elements and dimensions of leadership, and the concept of leader and his role. 2. Identify one's own moral potentials, to realize the importance, opportunities and ways of developing leadership qualities. 3. Critically evaluate leadership approaches based on the qualities/knowledge and skills of leaders and their empirical reviews and evaluate the possibilities of their practical application. 4. Analyze the concepts of situational approaches to leadership, determine the advantages and disadvantages and explain the possibilities and limitations of their application. 5. Critically evaluate approaches to leadership behavior/style and elaborate their advantages and limitations in the context of subordinate and situational features.

	6. Review the influence of leaders on group/team formation and group and team work.
STRATEGIC MANAGEMENT	<ol style="list-style-type: none"> 1. Synthesise the key external factors (PESTEL, industry, share, competition) and the internal (resource capability) environment of the selected enterprise in the form of a SWOT matrix. 2. Evaluate the mission and vision of companies that guide the company's values and short-term and long-term goals. 3. Create a TOWS matrix with strategy proposals (marketing, research and development, production, finance, human resources). 4. Integrate action plans into a practical framework for strategy implementation. 5. Explain the most important strategic theoretic determinants, models and tools in the process of strategic positioning, strategic choice, strategy in action and strategic control.
BUSINESS ORGANIZATION AND CHANGES	<ol style="list-style-type: none"> 1. Describe and explain the key concepts of organization and ways of organizing business in the company 2. Differentiate and describe the individual types of organizational structure. 3. Define the notion, types and characteristics of different business changes as well as the reasons and forms of resistance to change. 4. List and describe the management styles and explain their connection to the success of introducing business changes. 5. Explain the link between organizational culture and communication of change at all levels. 6. Demonstrate the research potential and skills of written communication.
PRACTICAL WORK	<ol style="list-style-type: none"> 1. Explain the business processes, the manner and the conditions of their implementation in the institution, company or the enterprise where one performs practical work. 2. Apply acquired theoretical and administrative knowledge in practical work. 3. Synthesis of the key external and internal factors in the form of SWOT and TOWS matrix in the example of the enterprise where one performs practical work. 4. Assess the impact of professional practice on student management and entrepreneurial career development. 5. Demonstrate research potential and critical thinking skills through analysis and interpretation of the documentation content of the enterprise where one performs practical work.