

STRATEGIC MANAGEMENT (6 ECTS)

Topic 1. Strategy and strategic process.

System model of the strategic process. The levels of the strategic process. The objectives of the corporate strategy, business strategy, functional strategies. Strategic thinking and its features. Analytical tools of strategic management, strategic analysis of resources, competence, strategic importance and the degree of competence development.

Topic 2. Resource approach to strategy and strategic competence of the organization.

Resource approach to strategy. Model of Grant and Kay, Tisza and Miyazaki. The rate of intangible assets (theory of Goshala).

Topic 3. Challenges and solutions in the area of corporate strategy.

Management of businesses portfolios and the problem of corporate strategy. Concept of corporation and strategic business unit. Space corporate strategic decisions. Product Portfolio Management. Analysis of the promising. Macro segmentation and reconstruction of the market. Respective areas of competence.

Topic 4. Corporate Strategy.

Strategy, types and advantages of diversification. Strategic competence. Opportunities and challenges of global competitive markets. The concept of national competitive advantages. International strategies. Strategies for the integration of growth. Business Transformation: mergers and acquisitions. Virtual-integrated business system.

Topic 5. Schemes strategic business units.

Schemes of Corporate Governance (typology of Campbell-Gold). Financial control. Strategic planning. Synergy effects of complementarity and businesses. Strategic control.

Topic 6. Objectives and space solutions for business strategy.

Objectives of business strategy. Ohmae Triangle Contents of competition. Competition model of Naylor and Brandenburger. The sources of competitive advantage. The typology of generic strategies of Porter. The main drivers of basic strategies. Value theory of Virsema-Tracy. Strategic opportunities matrix of Ohmae. Reconstruction market policies and the concept of "Blue Ocean" (Chan Kim).

Topic 7. The system of strategic management and organizational design levels.

A systematic approach to implementation. The concept of multi-level organizational design of Simons. Domains of attention and designing. Design of structure units. Design of diagnostic and control systems and function KPI. Designing of networks of interactive links. Designing a system of values and the formation of adequate social protection. The mechanism of strategic learning system. The concept of strategic training of Peterson.

Topic 8. Balanced Strategic Management and Information Technology.

The concept of sustainable management of the Kaplan-Norton. Strategy maps. KPI system. Formation of strategies based on the MTP. Information technology for the strategic process (Gartner pyramid).

ENGLISH LANGUAGE OF BUSINESS COMMUNICATION (6 ECTS)

Topic 1. English language and business world. Functional varieties of English language of business communication

Functional varieties of business English. Features of business correspondence. Official and demi-official letters.

Topic 2. Diplomatic protocol

Diplomatic protocol standards. Fundamental concepts of diplomatic protocol system. Diplomatic etiquette. Fundamental legal principles of international business connections. The principle of International Comity.

Topic 3. Different types of business correspondence. International correspondence

CV. Application for Scientific Conference. Complaint letter. Letter of request. Confirmation letter. Information letter.

Topic 4. Business presentation

Business cards. Features of business presentations in English language.

MARKETING (6 ECTS)

Topic 1. Place of marketing in the system of social and economic categories.

Antecedents of marketing. Reasons for using marketing. Socio-economic nature of marketing.

Topic 2. Basic concepts, nature and content of marketing.

Definition of marketing. Marketing environment. Objectives, principles, functions and types.

Topic 3. Marketing research: challenges, trends and techniques.

Goals, objectives and directions of marketing research. Stages of marketing research. Methods of data collection. Final report. Market conditions assessment. Forecasts development.

Topic 4. Trade and assortment policy of an enterprise.

Trade policy of an enterprise. Product life cycle. Strategy on different stages of the life cycle. Assortment policy of an enterprise. Innovation policy of an enterprise. The process of new products development. Market attributes of goods.

Topic 5. Consumer behavior studies.

Characteristics of consumer types. Factors influencing consumer behavior. Model of taking decision on goods purchasing. Roles of consumers while buying goods.

Topic 6. Selection of target markets.

Characteristics of market segmentation process. Target marketing, marketing complex formation.

Topic 7. Movement of goods in market conditions.

Concepts, features and factors influencing the election of goods channels. Planning of product distribution. Characteristics of wholesale trade. Characteristics of retail sales. Direct sales.

Topic 8. Promotion of products on the market.

The nature of product promotion. Promotion planning. Complex and strategies of promotion. Organization of advertising activities. Advertising of products. Sales promotion. Evaluation of promotion system effectiveness.

Topic 9. Pricing in market conditions. The concept of pricing.

Classification and structure of prices. Pricing factors. Characteristics of pricing process. Pricing strategy. Market price adjustment.

Topic 10. Competitiveness of goods and services in market conditions.

Role and importance of competition in market economy. Types and methods of competition. The concept and factors of goods competitiveness. Competitive strategies.

Topic 11. Evaluating of marketing effectiveness and marketing management.

The system of indicators characterizing the effectiveness of marketing activities. Marketing activities planning. Formation of marketing budget. Control of marketing activities. Organization of marketing service activity.

STRATEGIC FINANCIAL MANAGEMENT (6 ECTS)

Topic 1. Accounting for time and inflation factors in strategic financial management.

The concept of changing the value of money over time. Assessment of the future and present value of money, discount. The economic nature and assessment of nominal and real interest rates. The essence and practical application of annuity.

Topic 2. Forecasting cash flows to shape economic policies and make strategic decisions.

Cash flow concept. Net cash flow models. Cash flow forecasting information base. The main approaches to forecasting cash flows.

Topic 3. The main types of profit, income and expenses of the enterprise.

The essence and function of profit. The main types of profit used in Russian accounting. The main types of profit used in management accounting and in international financial statements.

Topic 4. Determining the strategic parameters of financial security.

The economic nature and methods of evaluating the breakeven point. Analysis of the change in the position of the breakeven point over time. The economic nature of the limit and the safety factor. Analysis and assessment of the relationship of sales volume and sales profit.

Topic 5. Strategic management of key indicators of profitability and capital structure based on the application of the effect of financial leverage.

The economic content of profitability. Types of profit used in assessing key indicators of profitability. Factor analysis of economic profitability. Strategic management of economic profitability, taking into account the relationship of factors. The relationship of economic and financial profitability. Economic content and factor decomposition of the coefficient of sustainable growth. Strategic management of the pace of business development, taking into account the relationship of factors. The concept and economic content of capital structure. The effect of capital structure on the financial profitability of the enterprise. The essence, assessment and conditions of the positive effect of the financial leverage effect.

Topic 6. Creating a portfolio of real investments.

Assessment of key performance indicators of investment projects. Analysis of the sensitivity of the effectiveness of investment projects to the effects of risks.

PROFESSIONAL DEVELOPMENT (6 ECTS)

Topic 1. Psychological content of personal development.

Self-development as a personal development management. Inner resources of self-development. Human tolerance in the situation of uncertainty, novelty. Self-development as a self-transcendence. Self-development and nonadaptive, supra-situational activity, heterostasis, rule-making. Self-development and self-determination. Responsibility of a person for his/her own development. Personal responsibility of a professional for professional improvement. The variability of self-development: purposeful and purposeless self-development, self-development of corrective and perspective plan, conformal, nonconformal and internally directed self-development, continuous and discontinuous self-development, local, versatile and comprehensive self-development, productive and destructive self-development, gradual and intensive, revolutionary self-development, varieties of self-development according to the specificity of generalized meanings of the personality. Self-development in the mode of conscious self-change or voluntary rejection of it (D.A. Leontiev). Professional activity as a leading context for designing a person's life path, self-development, self-fulfillment. Planning, programming, personal and professional self-development, its reflection.

Topic 2. Self-organization.

Self-organization, self-management (time management). Goal setting. Reflection of one's resources and time planning. Functions of self-organization/self-management: goal-setting; planning, making decisions; organizing one's working time and space, self-control, establishing communications and information channels. Principles of organization of working time. Technologies of time management.

Topic 3. Self-education as a component of professional self-development.

Reflection as a context of professional self-improvement of a person. Planning of self-education in various aspects of professional activity. Technologies of self-education.

ENGLISH: BUSINESS CORRESPONDENCE (6 ECTS)

Topic 1. First business meeting.

Greeting, farewell, acknowledgement, compellation. CV and cover letter. Interview. Job application forms. Letter of appreciation.

Topic 2. Business correspondence.

The main abbreviations and contractions that are used in business correspondence. The structure of different types of business letters (complaint letter, letter of request, etc.)

Topic 3. Sale of goods, contracts.

Business correspondence with company representative. Subject of a contract. Terms of delivery. Warranties. Insurance and force majeure.

ACCOUNTING (6 ECTS)

Topic 1. The content of accounting.

The essence and types of accounting. Subject and objects of accounting. Functions, goals and method of accounting. Principles of accounting. Metrics used in accounting. Users of accounting information. Legislative basis of accounting.

Topic 2. Documentation and inventory in accounting.

Accounting source documents, its requisites and classification. Organization of internal and external document management workflow. Stages of accounting processing of documents. Journals and its classification. Technique of filling out the journals. Record maintenance. The concept and meaning of inventory as an element of the accounting method. Cases of mandatory asset inventory and liability recognition in accordance with the Russian Federation legislation. The procedure for conducting an inventory and reflection of its results in accounting.

Topic 3. Evaluation and costing in accounting.

Requirements for evaluation. Types of evaluation used in accounting. The procedure for assets valuation for accounting. Methods of assets valuation and liability recognition in accounting. Calculation as an element of the accounting method. Types of calculations. Cost accounting.

Topic 4. Balance sheet and balance sheet identity.

The essence of balance sheet generalization and the structure of the balance sheet. The content and criteria for classifying the sections of the balance sheet. Types of business operations and its impact on the balance sheet. Types of accounting balance sheets.

Topic 5. Accounting records and double-entry bookkeeping.

Accounts and its structure. Basic accounts: inventory records, fund accounts and trade accounts. Adjustment accounts, its use to account for the amortization of funds. Operating accounts: collective-distributive, budget-distributive and costing accounts. Financial performance accounts. Off-balance sheet accounts. Double-entry bookkeeping, its essence and importance. Accounts of synthetic and analytical accounting. Chart of accounts. The connection between the accounts and the balance sheet.

Topic 6. Accounting policies of an organization.

Basic elements of accounting policy. The order of development, approval, application and change of accounting policy of the organization. Organizational and legal features of the organization and the impact of these features on the accounting. Professional ethics and professional judgment of an accountant.

FINANCE (6 ECTS)

Topic 1. Finance as an economic category.

Historical character of finance. Relationship between Finance and state. Characteristic of Finance in production process. Relationship between Finance and other economic categories. Modern conceptions of Finance. Main approaches to interpretation of Finance in foreign literature. Influence of financial relations on production and consumption stages in social reproduction.

Topic 2. Financial recourses.

Financial recourses as material embodiment of financial relations. Sources and types of financial recourses of business entity, government and local authorities and main directions of its use. Financial resources of households, their formatting and use.

Topic 3. Financial markets and its classification.

Financial intermediation and financial intermediaries. Financial markets. Purpose and function of financial market segments: currency market, gold market, capital market. Perspectives of financial market development.

Topic 4. Financial System.

Concept of Financial System. Financial flows. Content and structure of the Russian Financial System. Fields and elements of Financial System. Financial structure and regulation of Financial System.

Topic 5. Fundamentals of state financial management, budgeting, fiscal control.

Concept of financial management. Objects and subjects of management. Direct and indirect methods of state financial regulation. Financial Management Authorities. Financial planning and forecasting. Matter, models and forms of fiscal control.

Topic 6. Financial policy.

Concept of financial policy. Types of financial policy. Financial regulation of socio-economic processes. Financial risks and its types. Finance role expending under modern conditions.

Topic 7. Budget as a central element of financial system.

Budget in macroeconomic regulation. Budget system of the Russian Federation. Infrastructure of the Russian Federation budget system. Budget deficit and its regulating. Concept, role and functions of state credit. Forms of credit. National debt.

Topic 8. Budget process.

Content and participants of budget process. Stages of budget process. Budget project planning. Approval of a budget. Budget execution. National and municipal control.

MANAGERIAL DECISION TAKING METHODS (6 ECTS)

Topic 1. Theoretical aspects of the decision-making theory.

The concept of the term «Decision». Personal and business decisions (expert and managerial decisions). The role of decision making in corporate governance. Functions of management and decision-making as a linking process. Experience of European researchers. Psychological theory of decision-making: its functions and objects. Normative theory of decision-making: conception of profit maximization and conception of limited rationality.

Topic 2. Managerial decisions and its characteristics.

Typology of managerial decisions. Stages of organization of managerial decisions. Types of managing behavior. Responsibility of decision-making process participants. Factors influencing the decision-making process.

Topic 3. Uncertainty and risk in the process of decision-making.

Concept of uncertainty, risk, insecurity. Classification of uncertain factors. Kinds of risks. Risk management. Methods of risk management. Risk rate and risk quantitative assessment.

Topic 4. Stages of managerial decision making in a rational method.

Concept and technology of decision making. Situation analysis. Identification of problem and its reasons. Classification of problems. Formulating a decision-making objective. Objective requirements. Objective tree. Choice restrictions and criteria. Quantity and quality rates. Main requirements for list of choice criteria. Development of alternatives. Idea search methods. Rates typology. Choice of an alternative. Methods of decision-making. Decision tree. Decision implementation. Procedure of decision coordination and approval. Implementation management. Control and assessment of problem-solving results.

FINANCIAL AND MANAGERIAL ACCOUNTING (6 ECTS)

Topic 1. Welcome to the World of Accounting.

Topic 2. Information Processing.

Topic 3. Income Measurement.

Topic 4. The Reporting Cycle.

Topic 5. Cash and Highly-Liquid Investments.

Topic 6. Accounts Receivable.

Topic 7. Inventory.

Topic 8. Long-Term Investments.

Topic 9. Property, Plant & Equipment.

Topic 10. Advanced PP&E Issues / Natural Resources / Intangibles

Topic 11. Long-Term Obligations.

Topic 12. Corporate Equity Accounting.

Topic 13. Financial Reporting and Concepts.

Topic 14. Financial Analysis and the Statement of Cash Flows.

Students understand core accounting concepts, tools, and terminology that encompasses financial and managerial accounting information as it is used for planning, control, and decision-making purposes within the context of a global, multicultural and sustainable environment.

The student will understand how to use the primary financial statements for decision-making, including evaluating earnings trends and quality. The student will understand how to use accounting information, both financial and other qualitative information, for planning, implementing, controlling, and decision making related to enterprise activities. Managerial decision-making includes costing and pricing decisions; profit planning, operational and, responsibility accounting and performance evaluation.

Students can solve problems and interpret the results of break-even analysis and cost-volume-profit analysis. Students can analyze profitability trends and quality.

Students calculate the cost of goods and services using job order costing, process costing, activity-based costing, standard costing and target costing.

Students use Return on Investment (ROI), Residual Income (RI), Economic Value Added (EVA) and the balanced scorecard for performance evaluation and responsibility accounting.

Students will use the SAP Business by Design web based software to experience the use of an enterprise resource planning system within the context of an accounting information systems exercise.