



**UNIVERSITETI I EJK
JHE YHIBEP3ITET
SEE UNIVERSITY**

FACULTY

OF BUSINESS ADMINISTRATION

STUDY PROGRAMME FOR POSTGRADUATE STUDIES

(Master of Arts)

NAME OF THE PROGRAMME:

**BUSINESS ADMINISTRATION
(Economics, Finances and Accountancy,
Management and Marketing and International
Economy)**

INTRODUCTION

The following aspects should be addressed before the proposed curriculum for postgraduate studies is presented:

- According to the Contract and the Bologna process postgraduate studies should have 90- 120 ECTS. The programmes with less than 120 ECTS should be considered as intermediary programmes. Taking into consideration that SEEU is a private educational institution, postgraduate studies have to cover 120 ECTS.
- Considering that postgraduate studies are continuation of graduate studies, there should be differences in terms of content between the two. Postgraduate studies should be focused towards more thorough study of the issues and greater focus towards the practical aspects. Postgraduate studies should be divided in 4 semesters, 120 ECTS each. Apart from this, fewer subjects are included and the same will be presented in the text to follow. Finally, postgraduate courses should have higher number of credits than undergraduate studies.
- In general, the aim of the undergraduate studies is to prepare practitioners, whereas the aim of postgraduate studies is to create fully skilled managers. Thus, there should be a distinction between undergraduate and postgraduate studies. This distinction may be drawn if postgraduate studies are directed towards courses with managerial focus.
- In order to enroll at postgraduate studies students need to have a degree in undergraduate studies. Within undergraduate studies attention is given to the basic business skills and knowledge, whereas postgraduate studies are more directed towards the application of the acquired knowledge and follow more advanced courses. Consequently, the same courses may not be repeated in undergraduate and postgraduate studies.

Faculty of Business Administration	
1. Institution/ Title issuing body	SEE University
2. Academic Institution	SEE University
3. Location of Instruction	SEEU Campus (Tetovo)
4. Programme accredited by	Accreditation Board
5. Final scholarly degree	MBA (Master of Business Administration) Master of Science
6. Programme	Postgraduate Studies- Business Administration
7. Completion date/revision	September, 2007
8. Student group	2008/2009 Academic Year Generation
9. Programme Objectives	
<ul style="list-style-type: none"> •Raising the level of management and supervision of enterprises and development of contemporary management; • Training and developing of contemporary profile managers: entrepreneurs, prepared to take actions, as well as risks related to any initiative, flexible, determined and courageous individuals; • Education of highly-qualified and professional managers with leadership abilities and desire to face the risks of the new millennium; •Creation of managers with new perspectives and way of reasoning, developing of skills for predicting the future and taking the risks and possibilities that emerge in the business of the 21st century. 	

10. Learning outcomes

Instruction enables students to develop and present knowledge, qualities and other features in the following fields:

Acquired knowledge

Lectures/instruction, or teaching methods and assessment strategies used for acquiring and presenting of the outcomes

A. Acquired knowledge and comprehension in:

1. The field of Business Administration, Management, Marketing, Finances, etc.
2. Skills and competence in management and full utilization of resources available for acquisition of new knowledge.
3. Planning, application of new policies from the Business field which are of importance to the country and society.
4. Preparation for active engagement in scientific- research projects.
5. The interdisciplinary curriculum provides students with wide knowledge in the field of Management and its influences on the global society. The focus is on economics, human behavior, organizations, accountancy, communication skills, operations, marketing, finances, information systems management, and their influence on managerial decision making.
6. MBA is directed towards practical application of such tools, techniques and concepts.

Lectures/ instruction

Basic methods for performing of instruction are:

Traditional and interactive lectures, seminars led by tutors and professional experts; independent research; practice in enterprises, guest speakers, representatives of managerial teams from larger enterprises in Macedonia etc.

Assessment

Within the frames of the course programme, assessment is realized through the following breakdown:

- attendance;
- consultations;
- seminar papers;
- final exam;
- field work;
- realized projects etc.

<p>B. Skills and other features Abilities for intellectual skills transfer</p> <p>Upon successful completion of the programme students will be able:</p>	<p>Lectures/instruction</p>
<ol style="list-style-type: none"> 1. To apply the knowledge acquired in the course of the studies, to analyze complex issues from the field of Business, Finances, Management and Marketing. 2. To recognize and identify problems and issues in terms of their priority. 3. To collect and synthesize data from professional literature in Albanian, Macedonian and English (international sources). 4. To identify possible alternatives for specific problems and perform practical selection among them. 	<p>These skills are mainly developed through course discussions and arguing of seminar papers, presentations and debates etc.</p> <p>General skills are developed through various course debates, seminar papers and presentations, as well as practice (internship) in state institutions, financial institutions, private companies and non-governmental sector.</p> <p>Assessment Written exams, assessment through course presentations and discussions , seminar papers and practice.</p>
<p>C. Application of Specific Skills</p>	<p>Lectures/Instruction</p>
<p>Application and solving of a legal case.</p> <p>Upon successful completion of the programme students will be able:</p> <ol style="list-style-type: none"> 1. To identify problems in the field of Business, Management, Finances, Public and Private Sector Marketing. 2. To conduct general and specific analyses in the Business field. 3. To elaborate the differences and needs of the society from scientific and practical aspect 	<p>Assessment</p> <p>It is performed through final exams, mid-term exams, presentations and seminar papers, as well as through Thesis work and public presentation upon successful practice completion.</p>

C. Resources, research and Assessment	Lectures/ instruction
<p>Upon successful completion of the programme students will be able:</p> <ol style="list-style-type: none"> 1. To work both individually and in a team on researching the most suitable forms for meeting the needs of the population. 2. To elaborate the differences and needs of the community both scientifically and practically, 3. To actively engage in the creation of macro- and micro- economical policy. 4. To be informed and contribute to the scientific and professional surveys. 	<p>Assessment</p> <p>Within the frames of course programme, assessment is realized through the following components:</p> <ul style="list-style-type: none"> •attendance; •demonstrated succes in the realized tutorials, •seminar papers; •final exam; •field work; •realized projects etc.
D. Main skills:	
<p>Communication and literacy.</p> <ol style="list-style-type: none"> 1. To qualitatively improve the management and supervision of the enterprise. 2. To apply and develop team work when dealing with business issues of the enterprise. 3. To prepare Investment Studies and assess the feasibility of investment projects; 4. To prepare different types of plans in the enterprise; 5. To perceive and apply different activities and functions of Human Resources Management and predict human behavior in the organization 6. To develop and advance technical, interpersonal, strategic, analytical and communication skills. 	<p>Lectures/Instruction</p> <p>Assessment</p> <p>It is performed on the grounds of evaluating the analyses of issues from practice, individual and group presentations, seminar papers etc.</p>

11. Study programme structure, admission requirements, levels, modules, credits and awards

The instruction is offered in full-time and part-time form. The study programmes are with a duration of two years (four semesters) for postgraduate studies, that is 120 ECTS. Students will have instruction of compulsory and elective courses. The courses give them credits that correspond approximately with 25-30 classes of the lectures duration. Students have to acquire 60 credits per year, for about 1500-1800 classes per year. SEE-University brochure contains more detailed information on credit policy. Courses are divided into semester units. Students have to complete all the courses according to the following obligatory study programme. Participation in classes is obligatory and it is a primary condition for successful completion of the course. Every course needs to be completed by satisfying the requirements set in the course syllabus. In the final, sixth semester, students will acquire practical knowledge and skills, which are a requirement for graduation at an undergraduate level.

For successful completion of postgraduate studies (Masters), in the fourth semester students have to complete a Masters Thesis which will be publicly defended with a Committee chosen by the Academic-Scientific Council of the Faculty. The postgraduate studies are structured in five branches: Economics, Management, Marketing, Finances and Accountancy, and International Economy. Upon enrollment, students determine the branch of their studies. The first semester is common to all branches, and within its frame four courses are studied. In the course of the second and third semester students take four courses, out of which three are obligatory and one is elective. The final semester is determined for work on the theses of the Master Thesis, implying that students are required to cooperate closely with a professor who, depending on the topic, will be assigned as their mentor.

POSTGRADUATE STUDIES STUDY PROGRAMME

<i>Semester 1</i>	<i>Credits</i>	<i>W/S</i>	<i>Lectures</i>	<i>Tutorials</i>	<i>Classes total</i>	<i>Group size</i>
Advanced Economics	7.5	3	36	20	225	50
Applied Research Methodology	7.5	3	36	20	225	50
Strategic Management	7.5	3	36	20	225	50
Applied Statistics	7.5	3	36	20	225	50
Total	30				900	

Course Description

Semester 1

Advanced Economics

The course is composed of two parts: microeconomics and macroeconomics. Within the frames of macroeconomics the consumer behaviour under existential conditions of budget restrictions and its target function are studied- utility maximization, as well as the enterprise behaviour within different market structures and their target function- profit maximization. In microeconomics, the factors of production and their prices, as well as the role of the state in regulating the businesses and the domains of market failure are also dealt with. Macroeconomics is concerned with the functioning of economics as a whole. In this context, the attention is focused on the most important macroeconomic concepts: gross domestic product, inflation, unemployment, savings, investments, rate of exchange etc. Special attention is dedicated to the factors that derange the macroeconomic balance, both in long and short terms, as well as the nature and character of the key macroeconomic policies which strive for approaching the movement of the factual gross domestic product, as much as possible, to the movement of the potential gross domestic product.

Applied Research Methodology

The course focuses on a wide range of research methods that may be utilized within the frames of all social sciences. Attention is paid to the quantitative as well as qualitative research methods. The course is aimed at individuals who are in need of conducting social research as a part of their academic studies.

Strategic Management

The course objective is to train the students to understand the decision-making process, that is as future managers, how to effectively make good business decisions. The course content enables the students to approach the Basics of the System Approach, System Analysis, Information Theory, Information System Theory, which are researched more widely in the following academic years. Decision making is an essential part of the managerial profession. Through performing tutorials with practical examples, students practice individual and team work. By doing so they are approaching the organizational reality and are becoming equipped for proper solving of the business problems.

Applied Statistics

Through this course students will understand and apply the elements of Descriptive Statistics, Theory of Probability followed by probability and sample distribution, calculating the distribution parameters, evaluation and control of the statistical hypotheses, hypotheses testing, variance analysis, linear analysis and analysis of temporal series, simple linear regression and correlation.

Branch: Economics

<i>Semester 2</i>	<i>Credits</i>	<i>Winter / Summer</i>	<i>Lectures</i>	<i>Tutorials</i>	<i>Classes total</i>	<i>Group size</i>
International Economics	7.5	3	40/36	16/20	225	50
Sustainable Development	7.5	3	40/36	16/20	225	50
Public Economics	7.5	3	40/36	16/20	225	50
Elective Course	7.5	3	40/36	16/20	225	50
Total	30				900	

Elective Courses:

<i>Semester 2</i>	<i>Credits</i>	<i>Winter/ Summer</i>	<i>Lectures</i>	<i>Tutorials</i>	<i>Classes total</i>	<i>Group size</i>
Monetary Economics and Financial Institutions	7.5	3	40/36	16/20	225	50
Budgeting and Capital Investments	7.5	3	40/36	16/20	225	50
Change Management	7.5	3	40/36	16/20	225	50

<i>Semester 3</i>	<i>Credits</i>	<i>Winter/ Summer</i>	<i>Lectures</i>	<i>Tutorials</i>	<i>Classes total</i>	<i>Group size</i>
Human Resources Economics	7.5	3	40/36	16/20	225	50
Local Institutions and Local Economic Development	7.5	3	40/36	16/20	225	50
Contemporary and Comparative Economic Systems	7.5	3	40/36	16/20	225	50
Elective Course	7.5	3	40/36	16/20	225	50
Total	30				900	

Elective Courses

<i>Semester 3</i>	<i>Credits</i>	<i>Winter/ Summer</i>	<i>Lectures</i>	<i>Tutorials</i>	<i>Classes total</i>	<i>Group size</i>
Public Finances	7.5	3	40/36	16/20	225	50
National and Financial Systems	7.5	3	40/36	16/20	225	50
Urban Economics	7.5	3	40/36	16/20	225	50

Course Description

Semester 2

International Economics

The basic course objective is to represent the modern tendencies in the International Economics and their influence on the national economies. Brief course content: Introduction to International Economics, Contemporary Globalization Tendencies of the international economic trends, the Technological Development and the structural changes of the world economy, Theoretical basics of the International Economics, Policy of the International Economic Relations, the Problem of countries in development burdened with debts, the Macroeconomic Policy under open economy conditions, International economic problems in the transition countries, the Position of the Republic of Macedonia in the international economy.

Sustainable Development

The course in Sustainable Development is based on application of the standard economic analysis. It consists of a study of the theories, models, policies and international experiences. The objective is equipping for understanding and analysis of the processes of growth and development. Previous requirements are completed courses in Macro and Microeconomics, Mathematics and Quantitative Analysis. Wider knowledge in certain disciplines and subdisciplines such as Applied Economics, Public Finances, Monetary Economics, International Trade, International Finances, Investments etc. are complementary and of great benefit for mastering the course content.

Public Economics

The basic objective of the course in Public Economics is to aid the students in understanding the differences between the Public and Private sector, and within those frames, to explain the logic, organization and the method of functioning of the public sector in the world and in the Republic of Macedonia.

Elective Courses

Semester 2

Monetary Economics and Financial Institutions

The course is a combination of the basic monetary concepts and policies, development of the monetary frame, macroeconomic and monetary analysis and utilization of regression analysis and financial markets and institutions. It should provide students (conceptually and methodologically) with possibilities to analyze the different monetary policies, the relation between the monetary aggregates and macroeconomic variables, as well as the role of the different monetary and financial institutions in the process of supply of money. The required preconditions for taking this course are completed undergraduate studies in Macroeconomics, Financial Markets and Institutions, Mathematics and Quantitative Analysis. Brief course content: Introduction: why to study money and monetary phenomena, Financial and Monetary Institutions, Central Banks: institutional positioning and independence, the Process of monetary supply, Determinants of money supply, Definitions of the monetary supply, Targets and intermediary targets of the monetary policy, Discrete versus monetary policy based on rules, Rules (strategies) of the monetary policy, Transmission mechanism, Links between the monetary and macroeconomic variables, Coordination between monetary and fiscal policy, Monetary policy tools, Monetary policy in selected countries.

Budgeting and Capital Investments

The programme objective is to provide theoretical and applicable perceptions from the field of investments and the investment process, preparation of investment studies, especially the economic elaborate, the assessment and election of the investment projects and risk analysis related to investing.

Change Management

The course prepares (equips) the students in the direction of managing changes within different organizational structures. The content includes: understanding of the change management through structural, human resources, political and symbolic frames; comparing organizational settings; analyzing conditions that are accompanied by the acceptance and reluctance to changes; and certain strategies for managing the changes. The students will be equipped to develop a plan for change management in order to apply it in the organizational structure of their own choice.

Semester 3

Human Resources Economics

Human Resources Economics is a field which is becoming a critical component of the Analytic Economics core. The efficiency of the labor as a resource in a wider sense directly determines the productivity and competitiveness of the individual industries or national economies of the international markets. Unemployment is turning into one of the central economic and social problems of the contemporary economies. The course in Human Resources Economics is based on application of the standard economic analysis. Human Resources Economics is an economical field that deals with the organization, functioning and the results of the labor market, the decisions of the potential and current participants of the labor market and the measures referring to the employment and payment of the human resources.

Local Institutions and Local Economic Development

By 2025 almost half of the poor people in the world will live in the urban environments. The local economic development is viewed with a great interest and it is considered as a cure for many economic and social problems. The course is created for understanding the local institutions and the local economic system and development. The course processes the basic concepts of the local economic development, the theories of the local economic development, building of an executive body for planning the Local Economic Development. Furthermore, analysis and assessment of the local economy and institutions will be performed, study of the process of strategy preparation, strategy implementation and strategy assessment.

Contemporary and Comparative Economic Systems

The course objective is to penetrate the economic system analysis, their elements and interactions, by studying the main features of the functioning of the contemporary developed market economies. Taking into consideration that the content is alive and subject to changes and transformations, a considerable portion of the course will be devoted to these changes, starting with the transformation in the developed market economies from the '80s, to the transition in the former socialist countries and their efforts to build market economy as well as the problems they face. The social-economic transformation of the countries in development is also examined. The content concludes with completing a comparative analysis of the success of CESms with chosen criteria and finishes with an overview of the globalization as a process with objective causes, yet contradictory at the same time, burdened with large differences and overbalance in the development of the contemporary world.

Elective Courses

Public Finances

Within this programme the theoretical and practical aspects of the public finances and their importance in the public goods supply, the aspects of managing an efficient tax system, the role of the fiscal policy in the economic stabilization, the effects of the budgetary deficit and the public debt and the managing of the fiscal federalism are presented and analyzed. Brief course content: Public Sector, Allocation, Distribution and Public Source, Taxing and Income Distribution, Microeconomic effects of taxing, Fiscal policy and economic stabilization, Budgetary deficit and public debt, Fiscal Federalism, Fiscal System and Fiscal Policy of the Republic of Macedonia.

National Financial Systems

The course is based on application of the standard economic theory and analysis at a higher level. The instruction is supposed to provide equipping (conceptual and methodological) for analysis of the theoretical and practical implications of the contemporary processes of economic growth and development in the world and the fundamental approaches in the economic policies related to the growth. Previous preconditions are completed course in Macro and Microeconomics, Mathematics and Quantitative Analysis, as well as individual applied disciplines and subdisciplines (Human Resources Economics, Public Finances, International Trade and Finances etc)

Urban Economics

The course will introduce the students to the economic forces which shape the development of the urban areas and the metropolis. The course perceives why the cities exist after all, and why all the cities do not develop with the same pace. Apart from that, aspects such as poverty, segregation, crime as well as the pollution of the environment are perceived.

Branch: Finances and Accountancy

<i>Semester 2</i>	<i>Credits</i>	<i>Winter/ Summer</i>	<i>Lectures</i>	<i>Tutorials</i>	<i>Classes total</i>	<i>Group size</i>
Financial Accountancy (International and Local Accountancy Standards)	7.5	3	40/36	16/20	225	50
Corporation Finances	7.5	3	40/36	16/20	225	50
International Finances	7.5	3	40/36	16/20	225	50
Elective Course	7.5	3	40/36	16/20	225	50
Total	30				900	

Elective Courses

<i>Semester 2</i>	<i>Credits</i>	<i>Winter/ Summer</i>	<i>Lectures</i>	<i>Tutorials</i>	<i>Classes total</i>	<i>Group size</i>
Auditing	7.5	3	40/36	16/20	225	50
Public Finances	7.5	3	40/36	16/20	225	50
	7.5	3	40/36	16/20	225	50

<i>Semester 3</i>	<i>Credits</i>	<i>Winter/ Summer</i>	<i>Lectures</i>	<i>Tutorials</i>	<i>Classes total</i>	<i>Group size</i>
Cost Accounting and Management	7.5	3	40/36	16/20	225	50
Financial Report Analysis	7.5	3	40/36	16/20	225	50
Financial Markets and Institutions	7.5	3	40/36	16/20	225	50
Elective Course	7.5	3	40/36	16/20	225	50
Total	30				900	

Elective Courses

<i>Semester 2</i>	<i>Credits</i>	<i>Winter/ Summer</i>	<i>Lectures</i>	<i>Tutorials</i>	<i>Classes total</i>	<i>Group size</i>
Accounting Information Systems and Technologies	7.5	3	40/36	16/20	225	50
Portfolio Management and Risk Management	7.5	3	40/36	16/20	225	50
	7.5	3	40/36	16/20	225	50

Course Description

Semester 2

Financial Accountancy (International and Local Accounting Standards)

International Accounting Standards, capital, permanent funds and reserves, financial assets, bonds, securities, accounts receivable, active temporal distinctions, liabilities towards suppliers, short-term and long-term reserves, passive temporal distinctions, goods stocks, products, trading goods, material and non-material costs, salary costs and depreciation, determining the liability for VAT and profit tax, determining the financial outcome.

Corporation Finances

The course is an advanced course in Financial Management through which students have the opportunity to broaden their knowledge in the field. Thus, special attention is given to the following areas: sources of company financing, capital structure, financing the current transactions, investment financing, financial policy, financial analysis.

International Finances

International Finances is a scientific discipline which is in constant expansion. The current financial markets are global in the true sense of the word. There is no such a student who studies Economics and Finances that can fully understand the contemporary movements in the national economies and the world economy without appropriate knowledge from the International Finances. The topics covered in this course- the issue of balance of payment movements, exchange rate determinants, factors that affect the international capital currents, business philosophy of the multinational companies and the international financial institutions etc.- are not a focus of interest of small academic economists or specialized professionals. The knowledge from this course serves as a

background for the students expecting to find positions related to international investments, international banking and multinational business activities.

Elective courses

Auditing

The course in auditing is aimed to provide students with basic knowledge about the conceptual, theoretical and practical aspects of auditing in a contemporary turbulent surrounding. The creation of the programme is inspired by the wish of the students who have decided to study at the branch of Accounting and Auditing and by continuously studying the accounting disciplines to provide them with possibility to encircle the acquired knowledge in accounting and auditing, to discover the auditing secrets more thoroughly and become successful auditors in practice. The basic course objective is to identify the key problems which, at the beginning of the new millennium, the auditing world is facing with, both in the world and here. The material covered within the course frames exposes the fundamentals of the auditing profession and the setting in which it constantly and continuously exists, with a narrow focus on implementing the professional regulations, the ethical norms of the professional operating and the relevant legal regulation. In order to master the material more easily students are offered a complex approach, that is gradual monitoring of the auditing process from the initial phase of arranging the engagement, through planning the activities and executing the auditing procedures, to the final phase- presenting the report on the completed audit. The fundamental auditing concepts: the concept of materiality, audit risk and audit evidence are the focus of detailed observation from the aspect of their implementation in the contemporary auditing practice. Special attention is given to the examination and assessment of the internal control system as an initial step in the audit implementation.

Public Finances

The course in Public Finances introduces the students to the character, role and function of the public finances, as a part of the public sector. The course content covers specific study of: (1) the public expenditures- their scopes, types, causes for their growth, the economic effects and the effects of expenditure distribution and evaluation of public project expenditures; (2) public income, by primarily taking into consideration their fiscal tasks and non-fiscal functions, related to accomplishing macroeconomic and microeconomic effects; the Budget is studied as a public financing tool and especially its functions within the frames of the economic and social policy, thus acquiring knowledge about the state financing system and the public goods production. Within the course frames, particular attention is given to the fiscal stabilization policy and the appearance and the economic implications of the budgetary deficit and the public debt. The theoretical knowledge acquired through this scientific discipline are verified through the analysis of the fiscal system of the Republic of Macedonia, which is studied as a separate part (the tax system, the budgetary system, the fiscal policy).

Semester 3

Cost Accounting and Management

Calculating the product and service costs, types of costs, calculating and record keeping of the direct and indirect costs, Determining the job ordered costs (JOC), Determining the production costs (PC), Distribution of the indirect costs on the grounds of the ABC method (ABC), Cost-Volume-Profit Analysis (CVPA), Absorption Costing and Variable Costing, Master Budget, Flexible Budget, Capital Budgeting, Cost Control, Cost Centers, Profit Centers, Investment Centers, Making business decisions on grounds of relevant information.

Financial Report Analysis

Basics of Financial Analysis, Types of Financial Analysis, Frame for Financial Report Analysis, Financial Reporting System, Basic Financial Reports, Accounting gains and means, Monetary Flow Analysis, Basics of Quotients and the Fiscal Analysis, Integrated Analysis, Analysis of Long-term Assets, Analysis of Financial Liabilities, Analysis of Financial Reports, Synthesis, Analysis of the Capital Structure.

Financial Markets and Institutions

The study of the course content will introduce the students to the basic functioning principles of the financial markets (monetary markets, capital markets, foreign currency markets etc) and the financial institutions (banks, insurance companies, pension funds, investment funds etc) which are an extremely important part of every national economy, as well as the world economy as a whole. The financial markets and institutions not only influence our everyday life, but also deal with transfer of large amounts of assets that influence the enterprise profit, the production of goods and services and the economic welfare of our and foreign economies. Fundamental, revolutionary changes on the financial markets and institutions within the world frames have taken place in the last ten years. The Macedonian financial markets and institutions have, in their own way, undergone dramatic changes. This course will introduce the students to the main directions and content of those changes. However, considering that the intensity of the changes is certain not to become lower in the future, it focuses on providing the students with such knowledge and analytical tools which are necessary for understanding the financial innovations which are certain to happen when they will

professionally deal with the financial business. The adoption of knowledge from this course is a background for further advancement of the students who expect and wish to acquire working positions in a wide range of attractive fields, such as banking, financial institutions in general, corporation finances, state institutions and multinational business activities. Market of Options, Term and Futures Market, International foreign currency and credit markets.

Elective Courses

Accounting Information Systems and Technologies

The course aims to aid the students in the perceiving of the importance, position and role of the accounting information system within the frames of the overall information system of the enterprise. Within those frames, the importance of data processing and information utilization and management as an enterprise resource. Students will be introduced to the conceptualizing and the dimensions of the accounting information system as the most developed information system in the enterprises. Special attention deserve: the system structure, organization based on files and based on databases, system analysis and design, system control and protection and accounting transactional cycles.

Portfolio Management and Risk Management

The course in Portfolio Management and Risk Management includes the elaboration of the main basic concepts and functions of the financial system, market brokers, tools, organization and operation principles, their role in the economy in general and in the financial system of the national economies in particular. These markets and financial tools are of more recent date. They function in the developed western economies. Their appearance and development encourages the development of the real sector, the optimal utilization and allocation of the scant resources, they influence the macroeconomic entities and values.

Branch: International Economic Relations

<i>Semester 2</i>	<i>Credits</i>	<i>Winter/ Summer</i>	<i>Lectures</i>	<i>Tutorials</i>	<i>Classes total</i>	<i>Group size</i>
Investment Financing and Foreign Direct Investments	7.5	3	40/36	16/20	225	50
Technological Development and Globalization	7.5	3	40/36	16/20	225	50
Contemporary Macroeconomic Conceptions and Policies	7.5	3	40/36	16/20	225	50
Elective Course	7.5	3	40/36	16/20	225	50
Total	30				900	

Elective Courses

<i>Semester 2</i>	<i>Credits</i>	<i>Winter/ Summer</i>	<i>Lectures</i>	<i>Tutorials</i>	<i>Classes total</i>	<i>Group size</i>
Theoretical Basis of the Developing Economics and the Economical Policies	7.5	3	40/36	16/20	225	50
International Marketing	7.5	3	40/36	16/20	225	50
Export Strategies and Competition Policy	7.5	3	40/36	16/20	225	50

<i>Semester 3</i>	<i>Credits</i>	<i>Winter/ Summer</i>	<i>Lectures</i>	<i>Tutorials</i>	<i>Classes total</i>	<i>Group size</i>
International Business and Economic Development	7.5	3	40/36	16/20	225	50
International Economics	7.5	3	40/36	16/20	225	50
International Capital Market and Economic Development	7.5	3	40/36	16/20	225	50
Elective Course	7.5	3	40/36	16/20	225	50
Total	30				900	

Elective Courses

<i>Semester 3</i>	<i>Credits</i>	<i>Winter/ Summer</i>	<i>Lectures</i>	<i>Tutorials</i>	<i>Classes Total</i>	<i>Group size</i>
International Financial and Trade Institutions and Economic Development	7.5	3	40/36	16/20	225	50
International Management	7.5	3	40/36	16/20	225	50
External Trade	7.5	3	40/36	16/20	225	50

Course Description

Semester 2

Investment Financing and Foreign Direct Investments

The course objective is to present the importance of the foreign direct investments and the investment financing on the future economic development of the national economy. Brief course content: The capital and investments in the Economic Theory, Investment Sources, International Resources of Investment Financing, Capital account in the national economy, Financing the investment projects (financial frame), Optimization of the sources for project financing, Capital cost of the investment projects, Globalization in the world economy and the foreign direct investments, FDI theories, FDI determinants, National strategies, policies and FDI, Methods of FDI evaluation and the State risk of investment.

Technological Development and Globalization

The course is aimed to introduce the students to the contemporary technological processes as a part of the world economy globalization and their influence on individual national economies. Brief course content: Features of the contemporary technological development, Basic domains of the technological changes, Economic effects of the technological changes, World economy globalization, Bearers of technological and economic changes in the period of globalization, Technological development policy of the Republic of Macedonia.

Contemporary Macroeconomic Conceptions and Policies

The course objective is to present the dominant macroeconomic conceptions and policies, their influence on the creation and implementation of the macroeconomic policy in the individual countries. Brief course content: Microeconomic basis of the

macroeconomic conceptions and policies, Keynesism and Neokeynism and the macroeconomic policies, Monetarism and the macroeconomic policies, New classical macroeconomics and the macroeconomic policies, the Theory of real business cycle and the macroeconomic policies, Supply economics and the macroeconomic policies, the Theory of public choice and the macroeconomic policies, New Keynesian economy and the macroeconomic policies, Confronting the contemporary macroeconomic conceptions and policies with the facts of the real economic life, the Macroeconomic conceptions and their implications in individual countries.

Elective Courses

Semester 2

Theoretical Basis of the Developing Economics and the Economic Policies

The course is based on the application of the standard economic theory and analysis at a higher level. The lectures are supposed to provide training (conceptual and methodological) for analyzing the theoretical and practical implication of the contemporary processes of economic growth and development in the world and the fundamental approaches in the economic policies related to growth. Previous requirements are completed courses in Macro and Microeconomics, Mathematics and Quantitative Analysis, as well as individual applied disciplines and subdisciplines (Labor Economics, Public Finances, International Trade and Finances etc). Brief course content: Introduction- theoretical determinants of the growth and development, Development targets, Measuring the levels, growth and changes, Growth sources and factors, Theories of economic growth, Models of economic policy, Development Strategies.

International Marketing

The International Marketing is one of the youngest scientific disciplines of the Business Economics which observes and analyzes the international marketing activities of the enterprise from a specific angle. Numerous phenomena and processes which are currently present in the world economy and which are indicating that the traditional approaches are becoming part of the history, are studied within the course frames. Instead of them, a new world is born, a world which is economically independent and which does not recognize political borders of any kind, called states. By studying the content, an observation is made that all the key economic parameters have to be directed towards the direction of development of the international economy and the world market. The knowledge acquired in International Marketing and their application in practice will bring us closer to the successful enterprises and successful countries, that know what they want from their own resources and their own economies, yet are within the world market context.

Export Strategies and Competition Policy

The course introduces the students to the influence of the export strategies and competition policy on the future developmental trends of the national economies and on the ability of the economic subjects in the economic approach of the international economy. Brief course content: The inevitability of strategies for joining IEO, Regional export strategies, Export-oriented strategies in the developed countries, Specific strategies of the newly industrialized countries, Competition policy, Determinants of the export strategy of the industry in Macedonia, Determinants of the export strategy of the agro-industrial structure in Macedonia.

Semester 3

International Business and the Economic Development

The course covers the issue of International Business, preconditions for joining the International Business, the accomplishment of the economic development in the International Business, and the influence of the International Business on the national economy trends. Brief course content: the Nature of International Business, Transnational corporations, International Business and the Economic Development, Foreign direct investments as a basic form of the International Business, European Business Environment, the Macedonian Economy and the International Business.

International Economics

The basic course objective is to represent the modern tendencies in the International Economics and their influence on the national economies. Brief course content: Introduction to International Economics, Contemporary tendencies of Globalization in the international economic trends, the Technological development and the structural changes in the world economy, the Theoretical basis of the International Economics, the Policy of International economic relations, the Issue of debt of the countries in development, the Macroeconomic policy under open economy conditions, the International economic problems of the countries in transition, the Position of the Republic of Macedonia in the International Economics.

International Capital Markets and the Economic Development

The course is supposed to introduce the students to the growing trend in the globalization of the national financial markets. Brief courser content: the Institutional structure of the international monetary and capita markets, the Basis of the international financial investments, the Foreign currency risk, the efficiency of the foreign currency markets and the international financial investments, International banking and the structural changes in the key national banking systems, Eurocurrencies and Euromarkets-Off-Shore International Banking System, Transition Economies and the International Capital Market, the Republic of Macedonia and the International Capital Markets.

Elective Courses

International Financial and Trade Institutions and the Economic Development

The course is supposed to introduce the students to the role and influence of the international financial and trade institutions on the economic development and the globalization process. Brief course content: International Financial and Credit Institutions and the Economic Development, International Trade Institutions and the Economic Development, the Development of the policy component of the countries in the international trade exchange.

International Management

The course objective is to aid the students in the understanding of the current global business world, that is, the course processes the strategic aspects of the International Management (analysis of the international environment, formulating the international strategy, executing the international strategy, international strategy control), as well as the international aspects of the business management functions. Brief course content: Analysis of the International Environment, Formulating the International Strategy, Executing the International Strategy, International Strategy Control, International Production Management, International Human Resources Management, International Marketing Management, International Financial Management.

External Trade

The course aims to introduce the students to the basic principles of STO as a pillar in the contemporary international trade system. The course also analyses the features of the new market economies and the issue of their embedding in the international labor division. A special part is devoted to the analysis of the regionalism versus the globalization of the economic trends. Brief course content: the Positioning of the International Trade System before the GATT Uruguay round of negotiations, the Uruguay round of negotiations and the institutionalization of the World Trade Organization, the World Trade Organization as a pillar in the contemporary International Trade System- a step forward to liberalization of the International Trade, the Developed countries and the influence of the World Trade Organization, the Countries in development and the World Trade Organization, the New market economies and the issue of their tuning in the international division of labor, the Regional integrations as an exception to the rule of the World Trade Organization, Globalization versus regionalism from the aspect of liberalization of the External Trade, Macedonia and the World Trade Organization- strengths and weaknesses of the economics from the acquisition of the full-member- of- the- organization status.

Branch: Management

<i>Semester 2</i>	<i>Credits</i>	<i>Winter/S ummer</i>	<i>Lectures</i>	<i>Tutorials</i>	<i>Classes total</i>	<i>Group size</i>
Management and Leadership	7.5	3	40/36	16/20	225	50
Human Resources Management	7.5	3	40/36	16/20	225	50
Organizational Behavior	7.5	3	40/36	16/20	225	50
Elective Course	7.5	3	40/36	16/20	225	50
Total	30				900	

Elective Courses

<i>Semester 2</i>	<i>Credits</i>	<i>Winter/ Summer</i>	<i>Lectures</i>	<i>Tutorials</i>	<i>Classes total</i>	<i>Group size</i>
Total Quality Management	7.5	3	40/36	16/20	225	50
Decision Theory	7.5	3	40/36	16/20	225	50
Marketing Management	7.5	3	40/36	16/20	225	50

<i>Semester 3</i>	<i>Credits</i>	<i>Winter/ Summer</i>	<i>Lectures</i>	<i>Tutorials</i>	<i>Classes total</i>	<i>Group size</i>
Information System Management	7.5	3	40/36	16/20	225	50
Small Business Management and Entrepreneurship	7.5	3	40/36	16/20	225	50
Financial Management	7.5	3	40/36	16/20	225	50
Elective Course	7.5	3	40/36	16/20	225	50
Total	30				900	

Elective Courses

<i>Semester 3</i>	<i>Credits</i>	<i>Winter/S ummer</i>	<i>Lectures</i>	<i>Tutorials</i>	<i>Classes total</i>	<i>Group size</i>
Business Ethics and Social Responsibility	7.5	3	40/36	16/20	225	50
Corporate Management	7.5	3	40/36	16/20	225	50
International Management	7.5	3	40/36	16/20	225	50

Course Description

Semester 2

Management and Leadership

The course in Management and Leadership is supposed to prepare the students for the challenges that will face them in the course of their working life, especially if they are on a certain managerial position. Within the course frames students will acquire general knowledge on management, as well as about the importance and role of leadership in managing the contemporary enterprises separately. This implies that the course will be divided into two parts. Within the frames of the first part students will be introduced to the general theoretical frames of the management. Thus, attention will be given to the historical development of the management, the management process, that is the main managerial functions, as well as the contemporary trends in the development of the management. Within the second part course frames students will be introduced to the nature of leadership. Thus, apart from the rest, the leadership theories, as well as the role of leaders in the overall enterprise management will be covered.

Human Resources Management

Within the course frames students will be introduced to the unity of the process of managing human resources in an enterprise. Thus, they are supposed to acquire wider knowledge for every phase of the human resources management process starting with the analysis of the working positions and perceiving the needs for changes in the structure of the human resources within the enterprise, through recruitment and selection of candidates, to introducing the employees in the working place, their reward and motivation and naturally their retirement or premature sacking.

Organizational Behavior

The course in Organizational Behavior is aimed at introducing the students to the behavior of the employees and managers at their workplace, as well as the causes and consequences of such a behavior. Within the course frames aspects such as employee motivation, the employee satisfaction from work, teamwork, designing and redesigning the working positions, some more significant aspects of the management and leadership styles, organizational culture, organizational power and authority etc., are examined.

Elective Courses

Total Quality Management

The course objective is to equip students to understand the essence of the Total Quality Management, its importance and the positive aspects of its utilization. Within the course frames the following will be studied: what is quality with regards to both products and services, as well as the consequences of the poor quality and the gains from the top quality. The movements and theories of Total Quality Management will be then studied, starting with the classical, western as well as Japanese authors. The elements of total quality management will also be studied. Furthermore, the most important techniques related to total quality management will be analyzed, and finally, the method of implementing the total quality management as well as the criteria necessary for the most famous quality rewards in the world will be studied.

Decision Theory

The course aims at equipping the students to understand the process of making decisions, that is to be able to make as much as possible effective and efficient decisions. Within the course frames, the problem approach (which provides understanding of the business problems in the organization, their defining and solving) and the process approach in the process of making the decision (which provides perceiving the processes and procedures for making business decisions) will be studied. Decision-making techniques, individual and group making decisions will be also examined. Special attention will also be given to overcoming the bad habits while making decisions. Furthermore, the systematic approach, system analysis, information theory and information system theory will be examined. The course contains many practical examples for students to notice what the process of making decisions looks like in reality.

Marketing Management

The course is structured in a way to provide the students with opportunities to acquire knowledge from the management field by the marketing activities, marketing environment and its influence on the functioning of the enterprises, elaborating the product policy, prices, distribution and promotion, as well as the decisions made by the managers with regards to these policies. The strategies applied by the managers, as well as the consequences from those strategies, marketing planning, marketing tactics and marketing control will be also elaborated.

Semester 3

Information System Management

Within the course frames topics from the field of receiving, processing and using information by the enterprise will be covered. The focus will be on the sole importance of the information for managing contemporary enterprises. Information technologies will be covered solely from the aspect of their role in information processing in the enterprise, that is support of the overall process of their management. Within those frames, attention will be given to the following aspects: introduction to Management Information Systems, basic types of Management Information Systems, Information Technology and Information System Management, building of the Management Information Systems in the enterprise.

Small Business Management and Entrepreneurship

Considering the fact that small and middle businesses are most common in the overall business number, the course elaborates the importance, essence, the method of functioning, the organization forms of the small businesses in the economy. Within the course frames the crucial role of the small business in the overall economy, the basic distinctions between small and large businesses, the method of business plan preparation for the small and middle businesses, the organization of small and middle businesses, possible financing sources for these businesses, traps, success and failures of the small and middle businesses, their ethical operating and social responsibility, as well as the close relationship between entrepreneurship and small and middle businesses are emphasized.

Financial Management

The course objective is to transfer the basic knowledge in the field of managing financial means within a business to the students, to enable them to understand the process of financial making of decisions, as well as to interpret the influence that the financial decisions will have on creating the company's value. At first, attention will be given to the financial analysis as well as the financial planning. Additionally, within the course frames, students will be introduced to the basic financial concepts, risk and yield,

as well as the asset evaluation. Long-term and short-term financing, as well as making decisions will be examined within the course frames. Lastly, the financial and operational leverage as well as dividend and dividend policy will be examined.

Elective Courses

Business Ethics and Social Responsibility

Ethics is a sum of rules leading to moral behavior, also functioning as a basis for persevering or furthering the organized life manner, and vice versa. The course focus is the moral in its complexity, contradiction, incompleteness. The ethics as a science aims to examine and explain the moral appearances and teach morality. If the abovementioned aspects are taken into consideration, the immense importance of the business ethics in managing contemporary businesses is utterly understandable. Within the course frames the theoretical aspects of business ethics will be elaborated, by always taking the Macedonian national economy and the operating method of the business in Macedonia into consideration.

Corporate Management

In the last couple of decades one can hardly find a national economy in which the corporations do not have the crucial role in the overall functioning of the national economy. The course in Corporate Management is aimed to provide students with knowledge about the overall flows in Corporate Management, with a tendency to relate the world theoretical knowledge with the reality of functioning of the joint stock companies in the Republic of Macedonia. Within the course frames aspects such as the general theoretical corporation frame and types of corporations, corporation ownership and its classification by management, the operating method of the Board of Directors, the structure of the Board of Directors, the Committees of the Board of Directors, the role and responsibilities of the Board of Directors in the process of making the main decisions within the corporation, the operating method of the Board of Directors within the Corporate Management Systems of the Republic of Macedonia etc.

International Management

The course aims to aid the students in understanding the current global world. The main issue covered in the course syllabus are: the Nature, importance and role of the international economic cooperation, the nature of the international business in today's world, the strategic aspects of the international management, the complexity of managing the international business, strategic aspects of the international management, specifics of the business functions in the international business- production, finances, procurements and marketing, the cultural- ethical aspects of the international business, as well as the problems arising from the expansion and the mutual joining in the world markets.

Branch: Marketing

<i>Semester 2</i>	<i>Credits</i>	<i>Winter/ Summer</i>	<i>Lectures</i>	<i>Tutorials</i>	<i>Classes total</i>	<i>Group size</i>
Marketing Management	7.5	3	40/36	16/20	225	50
Market Research	7.5	3	40/36	16/20	225	50
Consumer Behaviour	7.5	3	40/36	16/20	225	50
Elective Course	7.5	3	40/36	16/20	225	50
Total	30				900	

Elective Courses

<i>Semester 2</i>	<i>Credits</i>	<i>Winter/ Summer</i>	<i>Lectures</i>	<i>Tutorials</i>	<i>Classes total</i>	<i>Group size</i>
Service Marketing	7.5	3	40/36	16/20	225	50
E-marketing	7.5	3	40/36	16/20	225	50
	7.5	3	40/36	16/20	225	50

<i>Semester 3</i>	<i>Credits</i>	<i>Winter/ Summer</i>	<i>Lectures</i>	<i>Tutorials</i>	<i>Classes total</i>	<i>Group size</i>
Promotion	7.5	3	40/36	16/20	225	50
International Marketing	7.5	3	40/36	16/20	225	50
Price Management	7.5	3	40/36	16/20	225	50
Elective Course	7.5	3	40/36	16/20	225	50
Total	30				900	

<i>Semester 3</i>	<i>Credits</i>	<i>Winter/ Summer</i>	<i>Lectures</i>	<i>Tutorials</i>	<i>Classes total</i>	<i>Group size</i>
Distribution with Sale Methods	7.5	3	40/36	16/20	225	50
Non-profit Marketing	7.5	3	40/36	16/20	225	50
	7.5	3	40/36	16/20	225	50

Course Description

Semester 2

Marketing Management

The course objective is students to acquire knowledge about the need for analysis of the Marketing Management Concept. The role of the Marketing Management in the society. The functions of Marketing Management. Critiques and economical aspect of Marketing Management. Marketing Management- the setting and to know how to create it. Market Management. Mutual market link. Market classification. Market segmentation. Evaluation of the market demand. Product positioning. Market demand. Consumer behavior. Managing the mix marketing elements. Price policy management. Managing the distribution and sale policy. Promotion management. To introduce students to the elements of the management process with marketing activities, the planning process of marketing activities and to know how to compile a marketing plan, marketing strategies, marketing tactics, marketing organization and marketing control and to successfully apply it in practice.

Marketing Research

Marketing information and resources needs analysis involves collecting and expanding the primary and secondary data. Defining a problem, research design, experiment techniques, data collecting and analyzing. General review of the methods for measuring client reactions on the project features, advertising effectiveness and other promotional concepts.

Consumer Behavior

Consumer Behavior is a more advanced course from Marketing Studies which focuses on understanding and managing the consumer-marketer relationship. The course examines the concepts and theories of the social sciences and utilizes them in order to understand the consumers and to develop, evaluate and implement effective marketing strategies.

The material to be covered includes study on the consumers, perception and memory, motivation, persuasion and behavior, consumer decision making, satisfaction, reference groups and consumer behavior, household consumer behavior, income and social class, adult subculture, culture and consumer behavior, ethics and social responsibility of consumer behavior.

Elective Courses

Service Marketing

Considering the fact that economic competition is a competition of a borrowed service, the course objective is to present the theoretical and applicable aspects of service marketing, such as: definitions of Service Marketing, features affecting the services, marketing strategies for the service companies directed at service quality improvement etc.

E-marketing

Determining the contemporary E-marketing system is of immense importance to the development and efficiency growth in the organizations as a whole. The course objective is to present the theoretical and applicable aspects of electronics, that is Internet application in every field of communication and cooperation among partners; in terms of technology, market research, sale, distribution etc.

Semester 3

Promotion

The course objective is students to acquire knowledge about the mode and process of communicating with the markets, the promoting activities in particular. The main promotion forms. Sales promotion. Functions, means, targets and measuring the sales promotion. Economic publicity. Advertising (economic propaganda, publicity). Main features, forms, targets, advertising means. Evaluating the effect of the advertisement in the business of the enterprise. Personal sale. Definition of personal sale. Main aspects of personal sale etc.

International Marketing

International Marketing is one of the youngest scientific disciplines of the business economy which observes and analyses the international marketing activities of the enterprise from a specific angle. Within the course frames numerous phenomena and processes which are currently present in the world economy and which demonstrate that the traditional approaches are securely becoming a part of the history are studied. Instead of them, a new world is born, a world which is economically independent and which does not recognize political borders of any kind, called states. By studying the content, an observation is made that all the key economic parameters have to be directed towards the direction of development of the international economy and the world market. The knowledge acquired in International Marketing and their application in practice will bring us closer to the successful enterprises and successful countries, that know what they want

from their own resources and their own economies, yet are within the world market context.

Distribution with Sales Methods

Determining the contemporary distribution system as a marketing tool, bearers and organizational forms of distribution, relationships between the participants in the distribution process, factors influencing the distribution development, regulating the distribution system, as well as the sales, methods and the contemporary sales method. Also: Presenting the market elements and its institutions from the aspect of its influence on traffic execution. Selection of an appropriate location as a factor in the execution of traffic activities. Wholesale and retail with all significant aspects of executing the activities. Issues related to costs, margins- discount and retail price formation. Formulating and leading the trade policy. Practical perception of the techniques of trade operations: supply, storehouse, sales and transport operating etc.

Elective Courses

Price Management

The course objective is to present theoretical and applicable aspects of the marketing price policy in the function of accomplishing the business goals. Basic specifications of the price policy. Price policy factors. Methodological basis of the price policy. Specifics of the price policy. Upon completion, students are supposed to be equipped to: successfully understand the price concept, the internal factors affecting the price formation and the external factors affecting the price formation; understand and practically apply the methods of determining the price and the definite price. Determining the price of a new product; understand the issues of price modification, correction, adjustment and price strategies.

Non-profit Marketing

The course objective is to present the theoretical and applicable aspects of non-profit marketing within non-profit organizations. Upon completion, students will be equipped to: successfully understand the concept of non-profit marketing, the distinction between conventional and non-profit marketing, organizing, planning, control, informing, researching etc. in the non-profit organizations.

Semester 4

- **Specialization application/ Masters Thesis**

Masters Thesis

Upon passing the exams, the student may commence the procedure for application, preparation and public defense of the Masters Thesis. The student chooses a mentor, and under his/her guidance prepares the application of theses for the Masters Thesis. The application has to be approved by the Academic Collegium for Postgraduate Studies and the Academic-Scientific Council of the Faculty, and then, the theses of the Masters Thesis are published in the University Newsletter.

After preparing the final version of the Masters Thesis, the Academic-Scientific of the Faculty forms a Commission of three members (the Mentor is the Commission President), which prepares a Report through which the completed Masters Thesis is accepted (or rejected). After that, the positive Report is adopted by the Academic-Scientific Council and a day for public defense is determined. If the Masters Thesis is successfully defended, the student acquires a Masters Diploma in Economic Sciences. The Masters Thesis is worth 30 credits. The Diploma is signed by the Rector of SEE-University and the Dean of the Faculty of Economics in Tetovo.