



## PROGRAM

for a State Exam in Specialty Business Economics and Management taught in English  
2020/2024

### I. MAIN AREAS OF KNOWLEDGE

#### 1. Business entrepreneurship

1. Leading role of entrepreneurship: characteristics and problems solved. Basic concepts and trends in entrepreneurship development (from Schumpeter till today).
2. The entrepreneurial process: characteristics, steps and content. Influencing factors (stimuli and barriers).
3. Preparing a business plan for starting up a new business. Identifying opportunities for new business. Generation and evaluation of a business idea. Deciding to start up a new business.
4. Management in the first year after the start-up. Problems and solutions by functional areas.

#### Literature

1. Тодоров, К. (2015). Бизнес предприемачество (второ редуцирано и актуализирано издание), БАРМП, С., 2015.
2. Bridge, S., & O'Neill, K. (2018). Understanding Enterprise, Entrepreneurs and Small Business (5th ed.), London: Macmillan International Higher Education.
3. Hisrich, R. D., Peters, M. P., & Shepherd, D. A. (2010). Entrepreneurship (8thed.). Boston, MA: McGraw-Hill.
4. Bygrave, W., & Zacharakis, A. (2011). Entrepreneurship (2nd ed.), John Willy & Sons. Inc.

#### 2. Business management

- 2.1. Essence, emergence and evolution of management theory.
- 2.2. Managerial model of the human organization. Organizational structures and design.
- 2.3. Contemporary managerial issues in the business organization.
- 2.4. Principles and values of management in business organizations.
- 2.5. Functional approach to management.
- 2.6. Methods of human resource management.

#### Literature

1. Schermerhorn (Jr.), J. R. 2012. Exploring management. Explore. Inspire, 3d edition, John Wiley & Sons, Inc.
2. Certo, S. 2019. Supervision: Concepts and Skill-Building, 10th Edition, McGraw-Hill Education.

3. Belker, L. B., McCormick, J., Topchik, G. S. 2012. *The First-Time Manager*, 6th edition, New York: Amacom.
4. Daft, R. L. 2016. *Management*, 12th Edition, Boston: Cengage learning.
5. Kinicki, A., Williams, B. 2018. *Management Loose-leaf (a practical introduction)*, 8th Edition, McGraw-Hill Education.
6. Ivancevich, J. M., Lorenzi, P., Skinner, S. J., Crosby, P. B. 1994. *Management: quality and competitiveness*, Richard D. Irwin.

### 3. ***Business Financing***

- 3.1. Present value of cash flows. Future value of cash flows. Net present value of a project. Present value of annuity. Present value of perpetuity/consol.
- 3.2. Capital structure of the firm. Cost of equity. Cost of debt. Weighted average cost of capital (WACC) of the firm. Modigliani-Miller theorem.
- 3.3. Working capital management.
- 3.4. Valuation of bonds. Valuation of common stocks.

#### **Literature**

1. Brealey, R., Myers, S., Allen, F. (2017) *Principles of Corporate Finance*, 12th ed., McGraw-Hill Education, New York, pp. 355 - 524

### 4. ***Strategic management***

- 4.1. Strategy and strategic management process: Defining Strategy. Intended, Emergent, and Realized Strategies. The Strategic Management Process. Competitive Advantage: Definition, Sources and Types.
- 4.2. Evaluating the External Environment: The Relationship between an Organization and Its Environment. Evaluating the General Environment. Evaluating the Industry: Five Forces Analysis. Competitor Analysis.
- 4.3. Evaluating a Firm's Internal Resources, Capabilities and Core Competencies: Analyzing the Internal Organization. Resources, Capabilities, and Core Competencies. The Four Criteria of Sustainable Competitive Advantage. Value Chain Analysis.
- 4.4. Selecting Business-level strategies. Understanding Business-Level Strategy through "Generic Strategies". Types of Business-Level Strategies. The Nature of Cost Leadership Strategy and Differentiation Strategy. The Nature of Focus Strategies. Stuck in the Middle Problem. Best-Cost (Dual) Strategy.

#### **Literature**

1. Dave Ketchen and Jeremy Short, *Mastering Strategic Management*, under Creative Commons License, 2012, <http://www.saylor.org/site/textbooks/Mastering%20Strategic%20Management.pdf>
2. Michael A. Hitt, R. Duane Ireland, and Robert E. Hoskisson, *Strategic Management: Competitiveness & Globalization: Concepts and Cases*, 12e, Cengage Learning, 2017
3. Barney and Hesterly, *Strategic Management and Competitive Advantage: Concepts and Cases*, Global edition, Pearson, 2015.

## **5. Human resource management**

- 5.1. Introduction of human resource management - the concepts, meaning and definitions.
- 5.2. Human resource management systems - components, approaches to construction, issues of interaction and harmonization in systems.
- 5.3. Basic questions and theoretical statements of human resources management practices - planning, recruitment, selection, appraisals, training, development, reward.
- 5.4. Theoretical foundation of motivation and leadership in a business organization - a basic conceptualization and interrelations with human resource management practices.

### **Literature**

1. Armstrong, M. Armstrong's Handbook of Human Resource Management Practice, 13th ed., 2014
2. Bratton, J. & Gold, J. Human Resource Management, 6th Edition: Theory and Practice, Macmillan Education UK, 2017.
3. Lawler, E. Global Trends in Human Resource Management: A Twenty-Year Analysis. Stanford, California: Stanford Business Books. 2015.
4. Sharma, R. C. & Sharma, N Human Resource Management: Theory and Practice. SAGE Publications, 2018.

## **6. Resource management**

- 6.1. Theoretical basis of natural resources management. Basic concepts and evolution of resource management ideas. Economic growth and use of natural resources. Sustainability and use of natural resources. Adaptive management, co-management, environmental management, integrated management of natural resources.
- 6.2. Management of sustainable land use. Characteristics of land resources and their influence on management decisions for their use and protection. Classifications of land resources. Good practices in agriculture and their impact on land use and protection
- 6.3. Management of sustainable water use. Characteristics of water resources and their influence on management decisions. Classification of water resources. Water use and conservation management structures. Good practices and their impact on the use of water resources
- 6.4. Management of the multifunctional forest use. Characteristics of forest resources and their influence on management decisions. Classification of forest uses. The concept of multifunctional forest management. Multifunctional forest planning - main stages of the algorithm and problems of their application.

### **Literature**

1. Anderson D., 2010, Environmental Economics and Natural Resources Management. Taylor & Francis or Routledge's.
2. Conroy, M., & J.T.Peterson, 2013. Decision Making in Natural Resource Management: A Structured, Adaptive Approach: A Structured, Adaptive Approach, John Wiley & Sons, Ltd.
3. Borrini-Feyerabend, G., Farvar, M.T., Nguingiri, J.C. & Ndangang, V.A., 2000. Co-management of Natural Resources: Organising, Negotiating and Learning-by-Doing. GTZ and IUCN, Kasper Verlag, Heidelberg (Germany).

4. Berkes, F., 2010. Shifting perspectives on resource management: Resilience and the Reconceptualization of 'Natural Resources' and 'Management', MAST 2010, 9(1): 13-40

## 7. *Innovations and Investments in business*

- 7.1. Innovations in business – nature, classification, types, drivers.
- 7.2. Innovation process in a business organization (innovation development)
- 7.3. Innovation models and strategies
- 7.4. Investments in business – general process, investment strategy;
- 7.5. Preparation of investment projects in an enterprise
- 7.6. Cost and benefit analysis; Methods for decision making on investments (NPV, IRR, PBP)

### **Literature**

1. The business innovation book, Zornitsa Yordanova, 2018
2. Innovation management, Institute for innovation and technology, 2013
3. Investment Analysis and Portfolio Management, Kristina Levišauskait, 2010

## 8. *Business projects management*

- 8.1. Project Management, Introduction in Project Management, Definition, Project Life Cycle, Project activities and Scheduling, Project Team, Project Implementation and Evaluation, Project Activities and Scheduling, Budget, Project Monitoring, Control and Evaluation,
- 8.2. Stakeholder Analysis, Identifying Stakeholders, Partners and Beneficiaries
- 8.3. Logical Framework Matrix: The Logical Framework Approach, Key Features Of Logical Framework Matrix, Vertical And Horizontal Logic Of The Logical Framework Matrix
- 8.4. EU Funding: Projects Funded By EU Structural Funds And Operational Programs, Requirements for Funding, Information And Publicity Requirements

### **Literature**

1. Project Management Handbook, Version 1.1, July 2006, [https://www.projectmanagement-training.net/wordpress/wp-content/uploads/2015/11/book\\_project\\_management.pdf](https://www.projectmanagement-training.net/wordpress/wp-content/uploads/2015/11/book_project_management.pdf)
2. Heerkens, G.R. Project Management, McGraw-Hill, 2002, [http://group27.narod.ru/uchebe/files/McGraw\\_Hill-Project\\_Management.pdf](http://group27.narod.ru/uchebe/files/McGraw_Hill-Project_Management.pdf)
3. Heagney, J. Fundamentals of Project Management, Fourth Edition, Amacom, 2012, [https://www.nesacenter.org/uploaded/conferences/SEC/2014/handouts/Rick\\_Detwiler/15\\_Detwiler\\_Resources.pdf](https://www.nesacenter.org/uploaded/conferences/SEC/2014/handouts/Rick_Detwiler/15_Detwiler_Resources.pdf)
4. Jenkins, N. A Project Management Primer, 2005, <http://ima.udg.edu/Docencia/3105200728/ProjManagPrimer.pdf>
5. Project Cycle Management Guidelines. Volume 1. European Commission. EuropeAid Cooperation Office. 2004, <https://europa.eu/capacity4dev/dear-programme/documents/europeaid-project-cycle-management-guidelines>
6. Project Cycle Management Training Handbook, EUROPEAN COMMISSION, Version 1.0 May 1999 - [https://caricom.org/wp-content/uploads/EC\\_PCM\\_Training\\_Handbook.pdf](https://caricom.org/wp-content/uploads/EC_PCM_Training_Handbook.pdf)

7. Handbook on Project Cycle Management of Development Projects, Svoboda D., Rušarová K., Chaloupková P., and Banout J., 2018, Czech University of Life Sciences Prague [http://www.dww.cz/docs/pcm\\_handbook\\_2018.pdf](http://www.dww.cz/docs/pcm_handbook_2018.pdf)

## ***9. Business in Creative industries***

- 9.1. Intellectual property business. Creative product. Enterprises in the creative industries. Intellectual property as a business asset. Business models for business with intellectual property.
- 9.2. Intellectual property and business. Creative industries. Innovative industries. Cultural industries. Public policy for the development of creative industries

### **Literature**

1. Борисова, В., Бизнес с интелектуална собственост в творческите индустрии, ИК-УНСС, 2017
2. “Management and Creativity: From Creative Industries to Creative Management” by Chris Bilton, 1st Edition, ISBN: 978-1405119962
3. “Security Leadership Creativity” by Nikolay Krushkov. 1st Edition, ISBN: 978-88-941786-7-8

## **II. SPECIALIZING AREAS OF KNOWLEDGE**

### ***10. Digital Business***

- 10.1. E-commerce and e-business characteristics: Definition of e-commerce and how it differs from e-business. Unique features of e-commerce technology and their business significance. Types of e-commerce. E-business concepts and business models: key components of e-commerce and e-business business models. Major B2C business models. Major B2B business models. Understand key business concepts and strategies applicable to e-business.
- 10.2. E-business infrastructure: the internet, web, and mobile platform: Origins of the Internet. Key technology concepts behind the Internet. Impact of the mobile platform and cloud computing. Role of Internet protocols and utility programs. Structure of the Internet. How Internet and Web features and services support e-commerce. Understand the impact of e-commerce applications. Building an e-commerce presence: web sites, mobile sites, and apps:
- 10.3. E-business security and payment systems: E-business crime and security problems. Describe the key dimensions of e-commerce security. Identify the key security threats in the e-business environment. Describe how technology helps protect the security of messages sent over the Internet. Identify the tools used to establish secure Internet communications channels and protect networks, servers, and clients. Describe the features of traditional payment systems. Describe the features and functionality of electronic billing presentment and payment systems.
- 10.4. E-business marketing and advertising concepts: Identify the key features of the Internet audience. Discuss the basic concepts of consumer behavior and purchasing decisions. Understand how consumers behave online. Identify and describe the basic digital commerce marketing and advertising strategies and tools. Identify and describe the main technologies that support online marketing. Understand the costs and benefits of online marketing communications.

### **Literature**

1. Laudon.K, Traver, C., E-Commerce 2018: Business, Technology and Society, 14th Edition, Pearson 2019

## **11. Marketing Organization**

- 11.1. Marketing management in business organization - essence, process elements.
- 11.2. Marketing Team - Features, Responsibilities, and Tasks. Knowledge and skills required for marketing management.
- 11.3. Marketing models - essence and types. Features in using marketing practice models. The process of creating, implementing and using marketing models.
- 11.4. Marketing Audit - Features of Strategic Marketing Control. Role of Information Assurance and Human Capital in the Marketing Audit Process.
- 11.5. Good marketing practices - essence and peculiarities. Finding and using good practices to improve the marketing of the business organization.

### **Literature**

1. Barta T., P. Barwise The 12 Powers of a Marketing Leader: How to Succeed by Building Customer and Company Value, 2016
2. Treacy M., F.Wiersema, The Discipline of Market Leaders, Addison-Wesley, 1995
3. Merlinova, I., Molecular Marketing. Market Leadership Creative Modeling, CINNAM, 2015
4. Ryans A., R. More, D. Barclay, T. Deutscher, Winning Market Leadership, Wiley, 2010

## **12. Motivation analysis**

- 12.1. Introduction of motivation – nature, meaning, definitions, motivation process and classification of motivation
- 12.2. Introduction of motivation – nature, meaning, definitions, motivation process and classification of motivation
- 12.3. Introduction of motivation – nature, meaning, definitions, motivation process and classification of motivation
- 12.4. Introduction of motivation – nature, meaning, definitions, motivation process and classification of motivation

### **Literature**

1. Herzberg, F. Motivation to Work, Transaction Publishers, Routledge, 2017.
2. Schreiber, J., Motivation 101, eBook., New York : Springer Publishing Company. 2016
3. Tracy, Br., Motivation (The Brian Tracy Success Library) New York : AMACOM. 2013
4. Bertelsen, B., Everything You Need to Know About Employee Motivation. [Newmarket, Ont.] : BrainMass Inc. 2012

## **13. Eco business**

- 13.1. Green Economy - definition, benefits, relationships with Sustainable Development concept. Blue economy – definition, main sectors of implementation
- 13.2. The concept of the circular economy. Linear and circular model of economy. Business models of the circular economy. European Commission Action Plan for the Implementation of a Circular Economy
- 13.3. Environmental management systems - definition, characteristics and main principles. Stages of implementation into the company.
- 13.4. Environmental footprints - ecological, carbon and water footprint. Comparison between the three types. Definition, main features, and applicability into the company.

### **Literature**

1. Tom Tietenberg –“Environmental and Natural Resource Economics”, Harper Collins Publishers Inc., 2018
2. David Anderson, Environmental Economics and Natural Resources Management, Routledge, 2010
3. John Brady, 2005, Environmental management in organizations, Earthscan Publications Ltd.
4. Matthew J Franchetti; Defne Apul, 2013, Carbon footprint analysis : concepts, methods, implementation, and case studies, Taylor & Francis
5. Hoekstra, A.Y., Chapagain, A.K., Aldaya, M.M. & Mekonnen, M.M. (2011) The water footprint assessment manual: Setting the global standard, Earthscan, London, UK
6. Walter Klöpffer, 2014, Background and Future Prospects in Life Cycle Assessment, Springer Netherlands