

UNIVERSITY OF SARAJEVO



**School of Economics
and Business**

ECTS - INFORMATION PACKAGE (COURSE CATALOGUE)

**EPAS ACCREDITED PROGRAMS
FINANCIAL MANAGEMENT AND MARKETING MANAGEMENT**

Sarajevo, July 2015

PREFACE TO THE FOURTH EDITION

For the School of Economics and Business in Sarajevo, the 2005/2006 academic year was a turning point. After 53 years of existence, in this year the School adopted a new concept of studies based on the Bologna Declaration principles, which imply studies through a system (3 – first cycle + 2 – second cycle +3 – third cycle). In accordance with this concept, the existing curricula were re-defined and new ones developed.

Having in mind the School's orientation toward the continuous improvement of program quality, every five years all the stakeholders (teaching and administration staff, students, business community) work on developing new, improved curricula based on the experiences gained in the previous period and on trends in the labor market.

The year of 2015 is a year of great successes of the School of Economics and Business in Sarajevo. After a few years long process we have been granted the institutional AACSB accreditation, which is a proof of the top general quality measured by world standards. The School was thus included among the 5% best world schools of economics and business. For students, it actually means that they receive knowledge and skills from top-quality teachers and contents according to a curriculum that is recognized in the world. Students are ranked according to world standards, which in turn makes them competitive in the labor market – they have knowledge, skills and competences that are recognizable in the international market. For the Institution, it means the possibility for establishing and strengthening international relations with other institutions of a similar or same ranking, which was difficult before.

This edition focuses more on the updating of course names, structure of studies, literature, and particular research topics. Besides, learning outcomes are outlines for each course, which is a reminder of the knowledge and skills students will acquire after the successful completion of the given exam. The offered concentrations follow the latest trends in the area of economics and management in the world. Besides, the new curriculum is in line with the continuity of appropriate add-ons to knowledge in the 1st and 2nd cycle of studies.

Due to the dynamics of curricula, the content of the Information Package will be regularly updated on the School's website, www.efsa.unsa.ba, until 2020, when a new revision of the curriculum is scheduled

Yours sincerely,

Željko Šain, PhD.
Dean

1. INFORMATION ABOUT THE INSTITUTION

1.1. Name and address

SCHOOL OF ECONOMICS AND BUSINESS IN SARAJEVO (abbreviation: SEBS)

Trg oslobođenja - Alija Izetbegović 1

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Webpage: <http://www.efsa.unsa.ba>

1.2. Academic calendar

At faculties in Bosnia and Herzegovina, the academic year is divided into the winter and summer semester. According to the calendar of activities adopted by the University of Sarajevo (henceforward UNSA), classes start in the first week of October and end in mid-January (winter semester), and then from the third week of February until the end of May (summer semester). The new UNSA calendar also provides for the possibility of organizing the Summer School in July and August, and these two months are also scheduled for student internship. The academic calendar has been defined according to the unique model adopted at the Senate of University of Sarajevo. Classes accompanied with various forms of continuous knowledge assessment last for 15 weeks in the course of a semester, and the final exams are organized in the 16th week. After the final exams, Rules of taking exams at the UNSA provide for three-week remedial classes and make-up exams.

Exam terms are determined pursuant to the Law on Higher Education of Sarajevo Canton, Statute of the University of Sarajevo and Rules of the University of Sarajevo.

Classes for paying and non-paying full-time students are delivered according to a system which combines the classic – „in-class“ and “online” form, and includes the use of online materials on the standard Moodle courseware or from the Distance Learning (DL) site. Starting from the 2008/2009 academic year, the so-called “assignment week” (VIII week) was introduced, when term exams are scheduled (tests, knowledge assessment), as well as the so-called “study week” (XV week), which students can use to prepare for final exams, which follow in the 16th week of the semester.

The schedule of activities by weeks is as follows:

15 weeks: 10 in-class + 3 online (VII, XI and XIII) + VIII (ass. week) + XV (study week).

The DL study program proceeds according to the following system:

5 in-class weeks (I, V, VIII, XII i XV) + 10 online weeks.

Holidays:

- School Day (1 day, 14. 10.)
- Statehood Day (1 day, 25. 11.)
- Ramadan Bayram (1 day)
- Catholic Christmas (1 day, 25. 12.)
- New Year's Day (2 days, 01. and 02. 01.)
- Orthodox Christmas (1 day, 07. 01.)
- Eid ul-Adha (1 day)
- Independence Day (1 day, 01. 03.)
- Labor Day (2 days, 01. and 02. 05.)

1.3. University of Sarajevo

University of Sarajevo (www.unsa.ba) registers the official beginning of teaching and research activities in 1949. The establishment of the Faculty of Philosophy in 1950 and Faculty of Economics in 1952 marked the first, initial stage of the establishment of the University of Sarajevo. The University maintained the continuity of working and existence during the aggression on BiH as well, as a distinctive form of intellectual, academic resistance. The academic revival implies the implementation of a new concept of University organization and function, in line with contemporary standards, modernization of curricula and education of the necessary teaching staff.

University of Sarajevo have partner relations with over twenty universities across the world and members of a few significant international organizations and networks. The basic goal of all activities of the University of Sarajevo is to raise the quality of studies and create a modern university of European provenance which will be a respectable representative of Bosnia and Herzegovina at the international level and a promoter of traditional, historical, cultural, scientific and artistic values of this part of Europe.

University of Sarajevo is open and accessible to all those who wish to contribute, as students, associates or teachers, with their intellectual and moral qualities, to the development of education, science and expertise, in the defined environment of University autonomy. University of Sarajevo is an association of a large number of institutions (23 faculties and academies, and affiliated and other members) with 2.135 employees (in 2014, University had 851 full-time teachers (full professors, associate professors and assistant professors) and 554 teaching assistants (senior TA's, senior lecturers, TA's, lecturers and teaching specialists). A total of 458 teachers and 198 assistants worked half-time. Over 30,000 students are enrolled at the University of Sarajevo.

1.4. School of Economics and Business of University of Sarajevo

School of Economics and Business of University of Sarajevo (henceforward School or SEBS) was established in 1952. The entire period since the foundation of the School has been characterized with an intense development focused on the increase in the quality of teaching and educational process and its improvement.

At present, School of Economics and Business in Sarajevo is one of the most renowned educational institutions both in Bosnia and Herzegovina and in the region. SEBS mission is to become a prestigious higher-education institution in the area of economic and business sciences in Southeast Europe by 2025. We are a prestigious higher-education institution in this part of Europe by the assessment of the leading European and American accreditation houses – it is a matter of prestige to graduate from Sarajevo School of Economics. We admit the most excellent applicants from BiH, region and abroad. Through lifelong learning, we remain connected to our students in their entire life. Being aware of our role in educating professionals who will lead and build economy and society as a whole toward reaching the highest professional standards through the responsibility for the growth and development of social community, we are torch-bearers of the profession for our students and the lighthouse for business community, and our students' position in the community is the mirror of our competitiveness. SEBS promotes the following values:

- Professional excellence
- Joy of learning and flexibility
- Autonomy and stability
- Commitment to strategy
- Entrepreneurship and innovation

In our endeavors to modernize the SEBS curriculum and intensify activities on internationalization and recognition of the degrees from School of Economics and Business, the study concept „3+2+3“ has been implemented. The use of the [European Credits Transfer System \(ECTS\)](#) allows a greater students' mobility to partner universities in the region and the world. An enviable level of cooperation with elite schools of

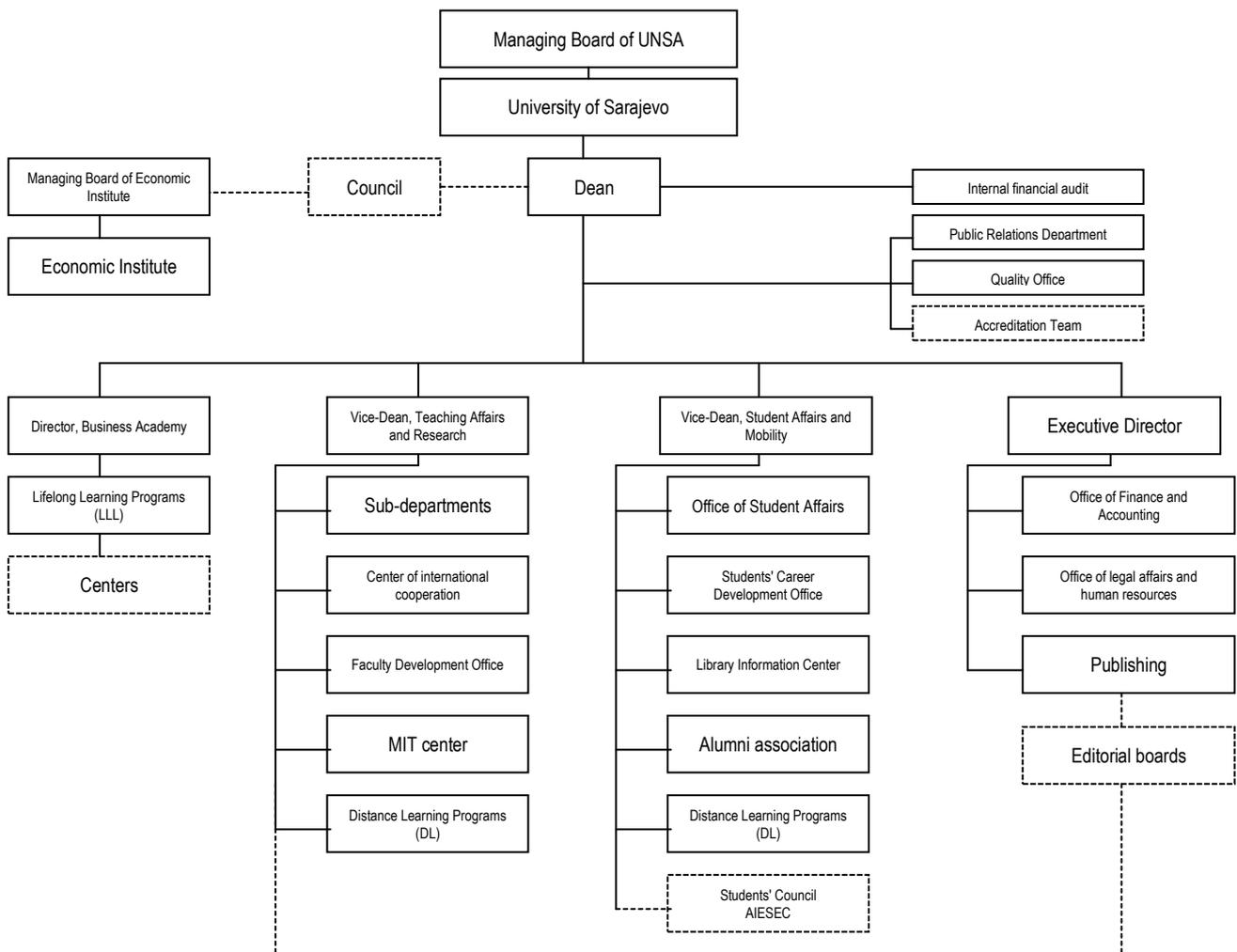
economics in Europe and the world has been achieved, which will allow students a greater choice and their own impact on creating programs and selection of courses they attend, as well as studies at partner institutions.

Due to its tradition, international orientation, faculty's commitment and clear management vision, the School of Economics and Business in Sarajevo has become a leader in education and research in the area of economic and business sciences in Bosnia and Herzegovina. The School strives for international recognitions, and develops its programs, research and other elements of quality improvement in this direction. The continued progress is proved by School's numerous accreditations and certifications, international students' and teachers' exchange, as well as by a large number of study programs and projects carried out with partners from the region and the world.

A particular significance is attached to the continuity in School's work over the past 63 years. Even in the conditions of hardest aggression and war activities in BiH in the period 1992-1995, teaching activities did not cease, primarily thanks to the staff and students' enthusiasm and dedication. Even in the hardest of times, School managed to retain most of its faculty.

1.5. Organization of the School

Figure 1: Organizational chart of the School of Economics and Business in Sarajevo



School's management is elected for a four years' term. Besides the Dean, the management is composed of vice-deans: of teaching affairs and research, of finance, and of student affairs and students' mobility. The basic organizational unit of the School is a department, which unites a few affiliated courses. At present, there are

nine departments, as follows: Department of economic theory and policy, Department of finance, Department of marketing, Department of management and organization, Department of management and information technologies, Department of microeconomics, Department of business law, Department of accounting and auditing, and Department of quantitative economics.

The following market-oriented organizational units are also parts of the School:

Economic Institute

The Institute's basic activities in the area of research pertain to the preparation of studies and research projects, development plans, programs, professional expertise, continued consulting activity, etc., thanks to which the Institute has acquired the leading market position in the area. Ever since its establishment, the Institute has signed and completed over 250 contracts in the area of macroeconomic and microeconomic research, investment issues, enterprise development, privatization programs, enterprise and bank organization, consulting services, etc. A large number of projects have been carried out with the participation of School's employees in cooperation with international organizations, institutions and enterprises.

Publishing activity

The basic activity of SEBS publishing includes publishing of books, journals and periodicals, retail and wholesale in books, journals and stationery. The bookstore sells all the publications published by the School, as well as publications in the area of economics and related disciplines by other publishers.

Business Academy

Business Academy is a SEBS organizational unit whose mission is to deliver and improve lifelong learning. It organizes and delivers courses of various formats (from day-long to several months long) designed for the education and training of a wide range of entrepreneurs and business people. Courses with the greatest demand in the market include those in the areas of strategic management, banking, insurance, human resources management and business plan preparation. Within a separate center, Business Academy organizes courses in business English for a few particular areas of business such as foreign trade, banking, business information science, finance, etc.

Center for Management and Information Technologies (MIT center)

MIT center activities include education programs in management and contemporary information technologies for undergraduate and postgraduate studies, specialist training and various forms of knowledge refreshment in the area of business IT. MIT Center mission also includes improvements in the content and infrastructure of the system for interactive distance learning, construction of multimedia forms of educational contents, scientific, research and professional activity, information and publishing activity, and forum forms of work. MIT Center has also founded a separate E-net center for distance learning. E-Net center includes multimedia classrooms, possibility of videoconferencing with virtually all parts of the world, additional computerized and flexible classrooms, Internet access for all the computers in the Center, and use of the specialized learning software.

Center for International Cooperation

Center for International Cooperation is an essential link between the School and international partners aimed at the internationalization of programs, teachers and students. The Center's basic task is to establish, develop and improve SEBS' cooperation with other faculties of economics and related institutions in the world aimed at exchanging scientific achievements, exchanging teachers and faculty with other schools in the world, exchanging students, professional periodicals and literature, organizing joint teaching activities, and organizing and implementing joint research projects. Through a number of Tempus projects and bilateral cooperation, postgraduate studies have been developed with schools in Turin, Nice, Zagreb, Ljubljana, Vienna and other prestigious institutions. The undergraduate and graduate study program in English have been established with the partner Griffith College in Dublin.

Faculty Development Center

The basic tasks of the Center are the following: support to the improvement of teaching process and implementation of ideas for improving education and teaching; monitoring needs for faculty's research

development and support in the process of preparing and publishing scientific and professional papers in relevant periodicals; continued research and providing information on the possibilities of research funding, modern teaching methods and possibilities for professional development, etc.

Career Center

Career Center ensures sources, contacts, programs and workshops that allow students an easy transition from the academic environment to the business world and their productive participation and contribution to the democratic society and global community. The Center's goals are: to allow additional professional education (preparation for employment, volunteering, internship, support in the preparation term and graduation papers, research, etc.), informing and linking students to business environment, ensuring professional advising support to students in the process of career development, etc.

Center for Entrepreneurship and Knowledge Management

The idea for establishing the Entrepreneurship and Knowledge Management Center of School of Economics and Business in Sarajevo emerged from the increasing need within the business environment related to the improvement of the existing businesses and creating entirely new ones. The Entrepreneurship and Knowledge Management Center of School of Economics and Business in Sarajevo should be a center that offers encouragement, education, networking and support by SEBS teachers and students to business community in BH and the region. The Center is focused on providing various services to business community in a way that allows teachers and associates' knowledge, as well as students' propulsive ideas to be implemented in practice. Besides educating business community members and SEBS teachers and associates, the Center would be focused on students' additional education and training through topical presentations, competitions, work on projects and directing toward funding sources and support. Openness to new ideas is of great significance for our students and their careers after the completion of formal education. The Center would become an incubator for developing business leaders, individuals who have already established their businesses and want to improve them, and for developing entirely new businesses. Center activities would promote the significance of entrepreneurship and start-up businesses among students and within broader business community. The most important project is a CEO Conference (Career Opportunities and Entrepreneurship). The conference is an annual event that connects youth with successful people who are positive examples which motivate participants to proactive approach to entrepreneurship and career development by breaking the myths of success and adoption of new knowledge and skills. More information: www.ceokonferencija.com.

The following organizational units, i.e. groups of tasks, have the status of staff units:

Quality Office

SEBS Quality Office is in charge of improving, continuously maintaining and promoting the culture of quality. The quality is reflected in learning, teaching, development, management and administration at SEBS. The Office's specific responsibilities include the development and review of policy, process and procedures for quality management, monitoring and reviewing academic quality and standards, and giving advice and leading both academic and administration staff in all the aspects of quality assurance and improving processes at SEBS.

Public Relations Department

School of Economics and Business in Sarajevo is the first educational institution in the region with a separate public relations department. The Department is organized after the model of leading world universities which successfully communicate with their stakeholders in the environment. Public relations imply managing of reputation and perception, and therefore the final result of communication activities is the creation of SEBS positive image in the eyes of internal and external public.

Administrative and technical services that provide support to the core process at the School are:

Alumni

Alumni Association is an organizational unit formed at SEBS after the model of world universities, and aimed at cooperating with its former students. Alumni Association of the School of Economics and Business in Sarajevo is a voluntary association which admits anybody who has graduated, taken a master's or Ph.D. degree at SEBS. The guiding idea is that such an association should allow networking of economists, in order to allow their permanent cooperation and reaching their common goals.

Student Affairs Office

Student Affairs Office cooperates with students and faculty, with representatives of students' organizations and performs all the administration tasks related to students. Student Affairs Office at SEBS was the first to begin using the application which allows the electronic application for exams, electronic grading, issuing various certificates, etc. The aim is to facilitate and speed up processes and procedures that accompany studies. The Office is also involved in scheduling classes, validation of degrees acquired abroad, determining exam terms for all levels of education etc.

Besides, School's operations are also supported by the Office of Finance and Office of Human Resources and General Administration Affairs.

1.6. Spaces that support students' work and learning equipment

IT support to teaching process

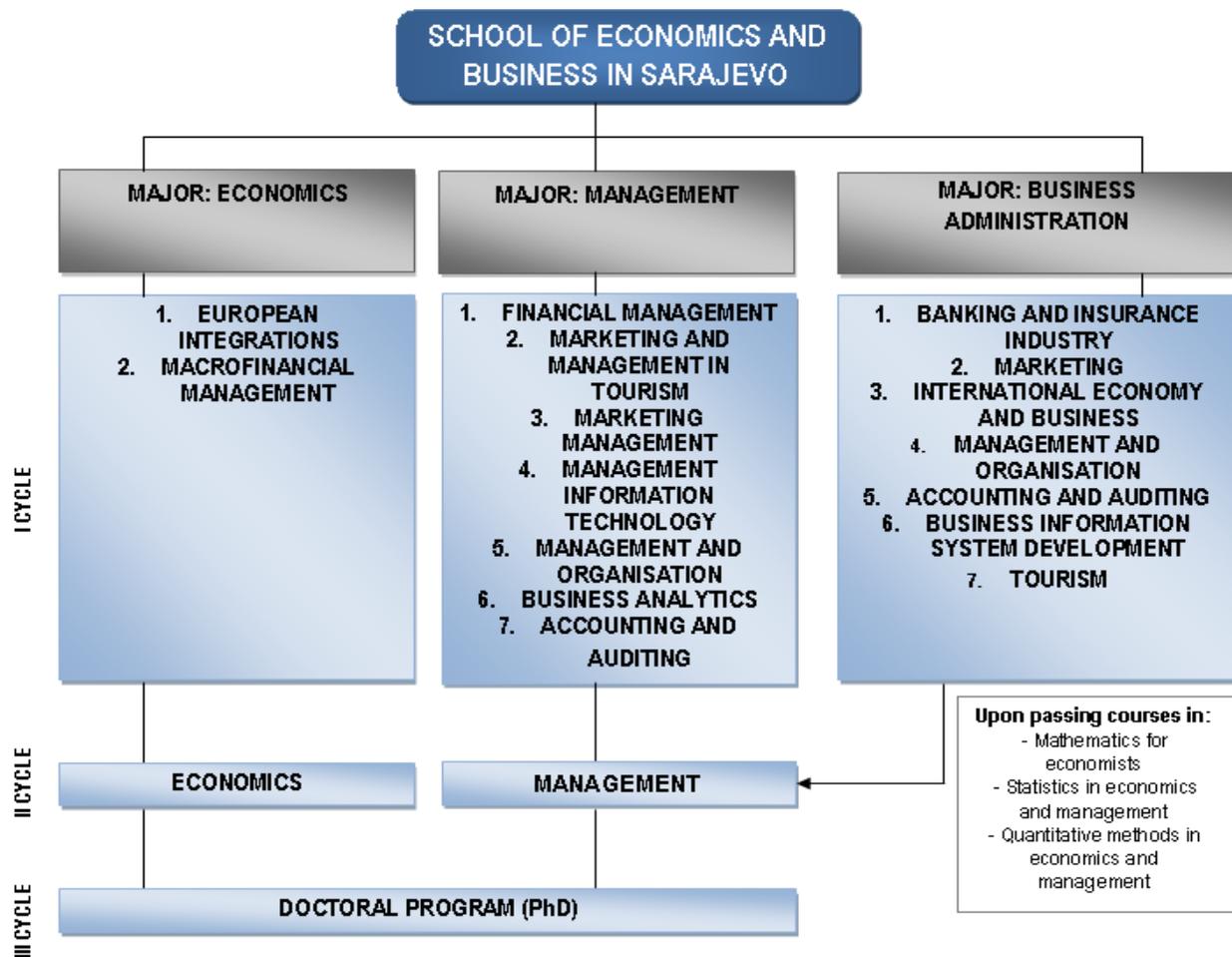
The School has almost 400 computers networked into a local area network with the direct Internet connection of 40/40Mbps + 1/1Mbps. Each classroom / lecture theater is equipped with a computer and projector for classes. Approximately 90 computers in four classrooms are intended for undergraduate and graduate classes. Students at the master programs have, at their disposal, a computer room at the 2nd floor on the premises of PDS Student Affairs Office and in the BIC. Using computers is free of charge. Two centers with modern equipment operate at SEBS: MIT Center and E-Net Center, and their primary goal is using information technologies in education. Nine student kiosks can be found in the School hall, and they are continuously maintained and improved.

Library Information Center of School of Economics and Business in Sarajevo

Library Information Center (BIC) has admirable holdings of over 129 000 monograph-type publications and approximately 13 000 years of periodicals. Students and teachers, as well as other users can access and use all the current and relevant literature about economic sciences and related scientific disciplines. Annual acquisitions amount to approximately 2,000 monograph-type publications and over 100 titles of periodicals. In 2001, BIC of the School of Economics and Business in Sarajevo was granted the status of depository library for IMF publications in Bosnia and Herzegovina and thus became a member of the UN depository – DEPOLIB. Since early 2005, students and faculty of University of Sarajevo have, at different time periods, ensured access to the commercial scientific databases and electronic journals such as EBSCO, Emerald, Science Direct, SCOPUS, Web of Knowledge, SpringerLink, and School of Economics and Business occasionally buys independent subscription to the ProQuest and EconLit databases. Since 2006, BIC has been a full member of the COBISS net system (Cooperative online bibliographic system and service), which includes over 750 libraries from the region with over 21 million bibliographic entries. Access to the publicly accessible catalogue of BIC/COBISS/SEBS is possible over www.cobiss.ba. Since the 2009/10 academic year, SEBS students can use the E-library within which they have access to the collection of textbooks published by the School of Economics and Business in Sarajevo. BIC services are used by students, teachers, teaching assistants, postgraduate students, associates, high-school students, businesspeople, government and non-governmental institutions, international organizations, specialists in economics and other sciences from the University of Sarajevo and other BiH universities.

1.7. Programs of studies

Figure 2: Overview of the organization of studies at School of Economics and Business in Sarajevo



1st (first) cycle of studies includes three parallel three-year programs:

- Academic program, with majors: Economics and Management
- Business-oriented program: Business Management
- International program in cooperation with Griffith College Dublin (henceforth GCD): Sarajevo Business School

2nd (second) cycle of studies – Master studies is organized through the following forms:

- Master program, with majors: Economics and Management
- Joint master program in cooperation with Faculty of Economics in Zagreb with the following majors: *Economic diplomacy, Local self-administration finances, Financial reporting and auditing, Corporate management, Crisis management, Marketing management, Human resources management and knowledge management, Advanced financial management, Business actuarial science, Accounting and taxation, Strategic information management, Strategic entrepreneurship and innovation, Quality management, Quality management in health care*
- Joint master program with Faculty of Economics in Ljubljana in the area of economics, entitled *Public sector and environment* (dual diploma)
- Joint master program with Faculty of Economics "Džemal Bijedić" in Mostar in the area of management, entitled *Business Management*

5. Joint master program with Faculty of Philosophy of University of Mostar in the area of marketing, entitled *Managing corporate communications and public relations*
6. International study program in cooperation with Griffith College Dublin (henceforth GCD) entitled *International Business* (dual diploma)
7. Joint master program with the University of Bolton entitled *Islamic Banking*
8. Program Adizes School of Management
9. Program Real estate – Applied Finance

III (third) cycle of studies – doctoral study is delivered in the cooperation with economic faculties of Vienna and Ljubljana, and two more doctoral programs are being prepared:

1. PhD - Doctor of Philosophy Program (Economics, Management/Business) – three-year academic and research oriented program, with 180 ECTS points.

1.8. Institution's rules in the process of diploma validation

Rules in the process of validating foreign diplomas are regulated by rules on studies passed by the Senate of the University of Sarajevo (<http://www.unsa.ba/s/images/stories/web-unsanovi/pravni%20akti/prav/uputstvo-nostrifikacija.pdf>). More details on the procedure at the School of Economics and Business can be found on the website www.efsa.unsa.ba.

1.9. Research at the School of Economics and Business in Sarajevo

Research at the School of Economics and Business is particularly supported through three School's publications:

- International scientific conference ICES – since 2002, the School organizes a biennial international conference ICES, which gathers prominent professors and is aimed at exchanging experiences and knowledge in the current fields of economics and business. The Proceedings of the Conference are indexed in the EBSCO/Business Source Complete.
- South East European Journal of Economics and Business Research is a journal which deals with topics in the field of economics and business focusing on the transition economies of the Southeast Europe and their significance for the global economic growth. The journal is indexed in the following databases: Cabell's Directory, CEJSH (The Central European Journal of Social Sciences and Humanities), Celdes, CNKI Scholar (China National Knowledge Infrastructure), CNPIEC, DOAJ, EBSCO - Business Source, EBSCO - Central & Eastern European Academic Source, EBSCO - TOC Premie, EBSCO Discovery Service, ECONIS, EconLit, Elsevier – SCOPUS, Google Scholar, International Abstracts in Operations Research, J-Gate, JournalTOCs, Naviga (Softweco), Primo Central (ExLibris), ProQuest - International Bibliography of the Social Sciences (IBSS), ReadCube
- Research Papers in Economics (RePEc), SCImago (SJR), Summon (Serials Solutions/ProQuest), TDOne (TDNet), Ulrich's Periodicals Directory/ulrichsweb, WorldCat (OCLC).
- Zbornik radova Ekonomskog fakulteta u Sarajevu / Sarajevo Business and Economics Review (SBER) is published twice a year and features academic and professional papers in the field of economic and business sciences, as well as students' papers. The Review is indexed in the following databases: EBSCO/Business Source Complete, EBSCO/Central and Eastern European Academic Source, CEEOL (Central and Eastern European Library), ProQuest Business.

1.10. SEBS accreditations and certifications

What distinguished it from other educational institutions in the surroundings is its commitment to the improvement of the educational system quality. SEBS has therefore begun the process of accrediting the educational system quality with the most respectable accreditation organizations.

All facts point to the SEBS' efforts for reaching the highest level of quality in education and being one of the best schools of economics in the region. Besides, standing out in quality is the only way toward the prosperity of higher education in Bosnia and Herzegovina.

ENQA (European Network for Quality Assurance)

It is believed that the first step in the creation of ENQA was the adoption of the „Recommendations of the European Union Council“ in 1998, which ordered all the member states to establish quality assurance agencies aimed at the functioning of the ENQA network. ENQA initially operated as an informal network for the exchange of data on the higher education quality; however, on 4 December 2004 it changed the name (from the European Network for Quality Assurance to the European Association for Quality Assurance in Higher Education). During the Berlin Conference, ENQA published a document entitled „The standards and guidelines for quality assurance in the European Higher Education Area (ESG)“.

External evaluation by an authorized agency for quality assurance confirms that higher education institutions have reached the EHEA reference framework in their areas of activity.

European standards and guidelines for quality assurance have been divided into three main parts:

- 1) Internal quality assurance (pertains to the design, application and monitoring of the quality assurance processes and structures);
- 2) External quality assurance (activities on examining and evaluating work by higher-education institutions, and ways of implementing activities related to the external quality assurance);
- 3) Agencies for external quality assurance (in terms of being established, organized and recognized by ENQA).^[1]

HEA Agency for the development of higher education and quality assurance of Bosnia and Herzegovina

The Agency for the development of higher education and quality assurance of Bosnia and Herzegovina was established in 2007. The first accreditation was made in 2014. The independence of the Agency's operation in the part of jurisdiction pertaining to the external quality assurance is achieved through legal, transparent and public procedures of selecting local and international experts who assess and audit quality and give recommendations about the accreditation of higher-education institutions.

Higher education is compatible with the European standards and recognizable in the international context, and the Agency is recognized in the European higher education area.

The University of Sarajevo, including all its members (faculties and academies) was accredited by the HEA in 2014.

AACSB (The Association to Advance Collegiate Schools of Business).

AACSB is an association of educational institutions, corporations, businesses and other organizations committee to the improvement of higher education in the area of management education. Besides, the agency is the main accreditation agency for academic business schools and accounting programs across the world. AACSB promotes continuous improvement in the area of management education. Academic institutions which offer degrees in business administration, business, management or accounting can apply for the AACSB accreditation review.

The set standards are demanding though realistic and are a challenge for top management to continue improving the offered educational programs. It should be pointed out that this program accreditation is not

^[1] ENQA. Standards and Guidelines for Quality Assurance in the EHEA. Finland: ENQA, 2005.

focused on creating experiences of high-quality learning and teaching. The academic quality is created by using educational standards, implemented individually and specifically for each educational institution, in coordination with the existing stakeholders.

Before starting the accreditation process of a given academic institution (Eligibility Procedure and Accreditation Standards for Business Administration ^[2]), its eligibility for the accreditation process is checked (e.g. degrees in the area of management or business: programs in management and business administration that are permanent integral part of study programs; min. 25% teaching of traditional management courses in undergraduate studies and min. 50% teaching in study programs of the second cycle).

Since 2006, the School of Economics and Business in Sarajevo is the only educational institution in BiH which is a member of the EFMD and AACSB associations. Membership in these organizations does not imply accreditation as well, and the strategic decision is to obtain the accreditation of these two agencies in the following 5-7 years.

School of Economics and Business started the application process with AACSB in 2009. The first stage was completed in January 2010 (SEBS was accepted as a pre-candidate); it was followed by the preparation of the accreditation schedule mentored by AACSB representatives, as well as by the introduction of procedures and measures for quality control required by AACSB. AACSB limits accreditation to the 5-7 year long process.

In 2015, SEBS was granted AACSB accreditation and thus became one of the 5% accredited schools in the world in the area of economics, management and business. AACSB accredits the whole institution with all programs organized under the institution's control.

EFMD/EPAS (European Foundation for Management Development)

European Foundation for Management Development (EFMD) is an international global organization committed to the continuous improvement of management. It is seated in Brussels (Belgium).

EFMD is globally recognized as one of the best known and best accreditation entities for quality in business education and has created accreditation services for business schools and programs of business schools, corporate universities and IT-based programs (distance learning). EFMD allows access to tools for improving quality and accreditation

- The European Quality Improvement System – EQUIS
- European Programme Accreditation System – EPAS
- Technology-Enhanced Learning Accreditation -CEL
- (The Corporate Learning Improvement Process -CLIP

Due to the favorable view on SEBS progress by AACSB, in 2010 the Management started the accreditation process with EFMD as well. School of Economics and Business of University of Sarajevo is the first school in Bosnia and Herzegovina that have qualified for the EPAS accreditation process.

In 2011, SEBS applied for entering the process of EPAS international accreditation with the association EFMD – European Foundation for Management Development. Its application received positive assessment at the voting of EPAS Committee members in Brussels. EPAS Board (EFMD Programme Accreditation System) accepted SEBS' application of the undergraduate study in Management, i.e. programs „Financial Management“ and „Marketing Management“ (Bachelor Undergraduate Programme sub-set). Having passed two stages, i.e. the Self-Assessment Report and the Peer Review Team Visit, SEBS was accredited for the two programs. The first accreditation of the programs was granted to SEBS as early as in 2012. The three-year long program re-accreditation was granted in 2015.

^[2] AACSB (2008) op. cit. p. 5

The accreditation has multiple benefits for the program itself, its participants and teachers, as well as for the whole institution: from international recognizability of the program's high quality to the institution's positioning in the global map of business education.

AQA (Austrian Quality Agency)

Austrian Quality Agency (AQA) is an independent institution which provides services of quality assurance, evaluation and certification for the entire higher education. The Agency develops and implements quality assurance procedures in line with the national and European standards. It contributes to the international expertise and know-how in the development of higher-education institutions' quality development. It is one of the first European agency that has submitted itself to the evaluation coordinated by the ENQA. In its operation, AQA is focused on learning, research, organization's performance, national and international standards, and institution's specific goals, which are then taken as reference points for implementing the quality management system. The audit procedure that leads to certification by AQA has been developed for public and private universities and university colleges, in line with the above-described ESG requirements.

Thus, AQA offers, to higher-education institutions, the assessment and certification of the effectiveness of their internal quality management in one of the four listed performance areas. The audit assesses the compliance to requirements of the quality management system standards in two areas: organization and efficiency, as well as progress in performing key processes, for four major areas: 1. Studies, teaching and further education; 2. Research; 3. Human resources management and development, and 4. Internationalization and mobility.

AQA offers two types of audit:

- The focused audit, which assesses the structure of the quality management system and two relevant key processes in one area of performance (one of the four listed ones).
- The advanced audit assesses the structure of quality management system for each of the four performance areas. It evaluates the effectiveness of the system for each key process within an individual area. It means that the four key processes (one within each area) are reviewed and evaluated related to the assessment of organizational efficiency of the quality system.

SEBS has been granted the accreditation for the area of learning, teaching and further education through the focus audit, until 2017.

ISO

On 25.3.2009, SEBS was granted the ISO 9001:2008 certificate by the Bureau Veritas institution. The document proves that the quality management system at SEBS has passed the audit and that it has been established that it is in line with the requirements of standards for management systems. The scope of this certification covers the following areas: development and delivery of academic programs for the first, second and third cycle of higher education and non-academic study programs, courses and training according to the LLL concept, including research and R&D projects. SEBS has defined the sequence and interaction of these processes, criteria and methods for ensuring activities. SEBS ensures the accessibility of resources and information necessary for supporting the activity and control of these processes, as well as measurement and analyses. The latest re-certification was conducted in February 2015.

1.11. Quality monitoring

In order to strengthen its position in the region, SEBS continuously works on monitoring quality through different kinds of instruments such as:

- Evaluations and surveys
- Focus groups with students,
- benchmarking with best schools in the region,

- reporting systems,
- performance indicators and key quality indicators,
- requirements by certification and accreditation agencies (ISO, AQA, EFMD, AACSB),
- continuous monitoring of faculty's work through publishing papers and delivery of classes.

The quality and standards of learning in the undergraduate programs are subject to the continuous process of monitoring, review and improvement:

- SEBS' Board for learning and teaching is responsible for reviewing and monitoring procedures and activities on quality management and improvement at SEBS
- Individual modules and undergraduate program as a whole are reviewed and improved every year through the process of „annual review and development of SEBS curriculum“
- The program is delivered in line with standards listed in the manual for university academic quality and standards, and is a subject of annual audits of their compliance to the manual by SEBS Quality Office and academic audit

Students' evaluation and feedback about the quality of learning in the undergraduate program proceed through:

- Results of students' evaluations of all modules are submitted to persons in charge of modules/programs and reviewed by program boards as part of the „annual review and development of SEBS curriculum“
- Results pertaining to the undergraduate program from the annual students' survey, as well as the results of continuous examination of students' experience of learning conducted by SEBS are subjected to in-depth analysis, and their results are included in the planning of programs at the SEBS level
- Feedback obtained from student representatives in all the three years of study at the undergraduate program is discussed at regular meetings of the program board, held both in regular terms and as the need arises.

In addition, learning quality and standards are regularly discussed and monitored by the Program Board and by the SEBS Committee for learning and teaching.

1.12. Resources

Total area: 11.000 m², at four sites

Number of auditoria: 2

Number of classrooms: 30

Number of computer rooms: 4 with a total of 90 computers

Total number of computers: 380

Number of student kiosks: 12

Internet connection: 40/40Mbps + 1/1Mbps

The School continuously works on modernization and informatization. The number of computers and other equipment increases every year.

2. INFORMATION ON STUDY PROGRAMS IN THE FIRST CYCLE

2.1. Profiles of study programs and qualifications (degrees)

The new structure of study programs is shown in Figure 2 and includes two basic programs:

- a) Academic program Economics and Management
- b) Program Business Management

ACADEMIC PROGRAM: MAJORS ECONOMICS AND MANAGEMENT (abbreviation-code: EiM for common courses in both majors)

The three-year ("academic") program includes two majors: Economics and Management, Business Administration¹. The study lasts for six semesters and involves a total of 180 ECTS credits, including internship and diploma thesis. After the completed first year, where all the courses are the same, students select the major (Economics or Management). After the completed second year, students choose one of concentrations within the selected major. Classes are organized for concentrations selected by most students.

After the completed three years, students can proceed to two-year master studies with 120 credits (three semester of classes, 30 credits each, the fourth semester – preparation of the final master thesis, also 30 credits). The second cycle of studies – master program admits applicants who have completed the undergraduate studies (pre-Bologna program) and/or applicants who have completed the first cycle of studies at another faculty of University of Sarajevo, as well as those coming from other universities in the country or region. Applicants who, according to the curriculum, have not taken exams in: Mathematics for economists, Statistics in economics and management, and Quantitative methods in economics and management are bound to pass exams in these courses according to the curriculum for the first cycle of studies before the beginning of classes for the second cycle of studies.

1.1.1. Major: Economics

Major: Economics (ECO) aims at educating professionals for varied aspects of economic science in the areas beyond the classic business functions, i.e. an enterprise as a business system. It primarily involves gaining skills such as: empirical economic research, micro and macro economic analyses, micro and macro economic modeling, forecasting economic trends, role of state in economics, operations of central bank, insurance companies, pension funds, advising role within legislative and executive authorities, etc. Besides the classic economic knowledge, through quantitative courses and appropriate software (Mathematics for economists, Statistics in economics and management, Quantitative methods in economics and management, Econometrics) students are educated for the use of analytical methods and techniques in the microeconomic and macroeconomic analysis and modeling. After the core courses and mandatory courses at the major, students have the opportunity to select one of the offered concentrations

<i>Degree:</i>	<i>Bakalaureat/Bachelor of Economics</i>
<i>Concentrations:</i>	European integrations, Macrofinancial management

Upon the completed program, students understand and are able to apply the basic economic principles in the macroeconomic environment. Students are made able to use the acquired knowledge for analyzing and solving actual economic problems in the local and international macroeconomic environment.

Distribution of ECTS-credits at major Economics:

Common core courses:	120 (60-common + 60-major)
Core courses at the major:	36
Elective course at the major	10
Project	4
Internship	4
Diploma thesis	6
TOTAL	180

¹ The major's name „Management“ implies both management as a narrowly defined discipline and an area that is in the US studied as Business Administration. The major therefore includes a series of courses and concentrations in the area of business administration.

1.1.2. Major: Management, Business Administration

The major Management (MAN) combines the theoretical, conceptual and analytical knowledge of business economics with practical knowledge and skills in management. The program is aimed at educating both future managers and the so-called business analysts with excellent knowledge of the logic of business processes. The demand for such a profile of staff, analytically and technically educated, in the USA had exceeded even the demand for IT professionals in the USA over the past few years. The MAN program offers first the core knowledge of economics, business and management, and then ensures managerial knowledge, techniques and tools in individual areas such as: marketing management, financial management, human resources management, strategic management, operations management, information management, etc. Besides these, through quantitative courses (Mathematics for economists, Statistics in economics and management, Quantitative methods in economics and management, Operational research), future managers are educated to use analytical methods and techniques in the contemporary business administration. Students also acquire suitable knowledge of IT in two core IT courses: Business information technology and Management information systems, and skills in using the appropriate software tools that support the use of mathematical and statistical methods and techniques (e.g. Mathematica/MathLab, SAS/SPSS, LINDO/LINGO/GAMS, etc.). The major includes six concentrations.

<i>Degree:</i>	<i>Bakalaureat/Bachelor of management</i>
<i>Concentrations:</i>	Financial management, Marketing management, Marketing and management in tourism, Management and information technology, Management and organization, Business analytics, Accounting and auditing

Students in EPAS accredited concentrations Financial management and Marketing management can select elective courses through the so-called MOOCS system - Massive Open Online Courses, which allows attending classes at the world-recognized universities. The criteria for the selection of courses is that they should be from the EPAS or AACSB list of accredited institutions.

Distribution of ECTS-credits at major Management:

Common core courses:	120 (60-common + 60-major)
Core courses at the major:	36
Elective courses at the major/another major/school	10
Project	4
Internship	4
Diploma thesis	6
TOTAL	180

Upon the completed studies, students understand and are able to apply the basic economic principles in the business environment. Students are made capable of using the acquired knowledge and principles of the best business practices in analyzing and solving actual problems in the local and international business environment.

PROGRAM APPLIED BUSINESS

1.1.3. Major in Applied Business

The three-year program of rođišnji Applied Business, abbreviation-code: BUS) is practice oriented and based on the so-called Applied Business. It is organized as a full-time and/or part-time/DL studies. Students who complete the three-year program can be admitted to the MBA program if they have two years of work experience (before or after the studies). The MBA program also admits students from the three-year Economics and Management program, as well as those who graduated from SEBS before, if they have two

years of work experience. Students who have completed the first cycle of studies at SEBS – major in Applied Business – Business management and have been granted the degree Baccalaureat/Bachelor of business administration can apply for the admission to the first year of the second cycle of studies – major Management, provided they pass exams in courses: Mathematics for economists, Statistics in economics and management, and Quantitative methods in economics and management. The program aims at the acquisition of basic and applied knowledge in Business, and Applied Business, as well as in Business Administration. It is conceived on the model of the so-called Universities of Applied Sciences, which are in most European countries organized separately from classic universities (e.g. Germany, Holland). The program strives to profile future economists who will work on the usual business functions of contemporary business such as: marketing, accounting, business finance, human resources management, business information technology, etc. Contrary to previous programs in Management, which aims at educating future managers and the so-called business analysts, this programs should provide students with basic economic and business knowledge for performing classic business functions with a focus on practical application. Specializations are based on both functional and subject principle (production, trade, banks, insurance companies, tourism, non-profit organizations, service firms, administration, etc.).

Students who have completed the three-year program may be admitted to the MBA program.

<i>Degree:</i>	<i>Bakalaureat/Bachelor of Business Administration</i>
<i>Concentrations:</i>	Banking and insurance industry, Marketing, International economy and business, Management and organization, Accounting and auditing, Development of business information systems, Tourism

Distribution of ECTS-credits in Applied Business:

Common core courses:	90
Core courses at major:	45
Elective course at major	30
Project	5
Internship	4
Diploma thesis	6
TOTAL	180

Upon the completed program, students understand and are able to use the basic economic principles. Students are made capable of using the acquired knowledge in analyzing and solving actual business problems with specific business activities in everyday business environment.

Figure 3: Overview of the structure of programs at majors: Economics and Management

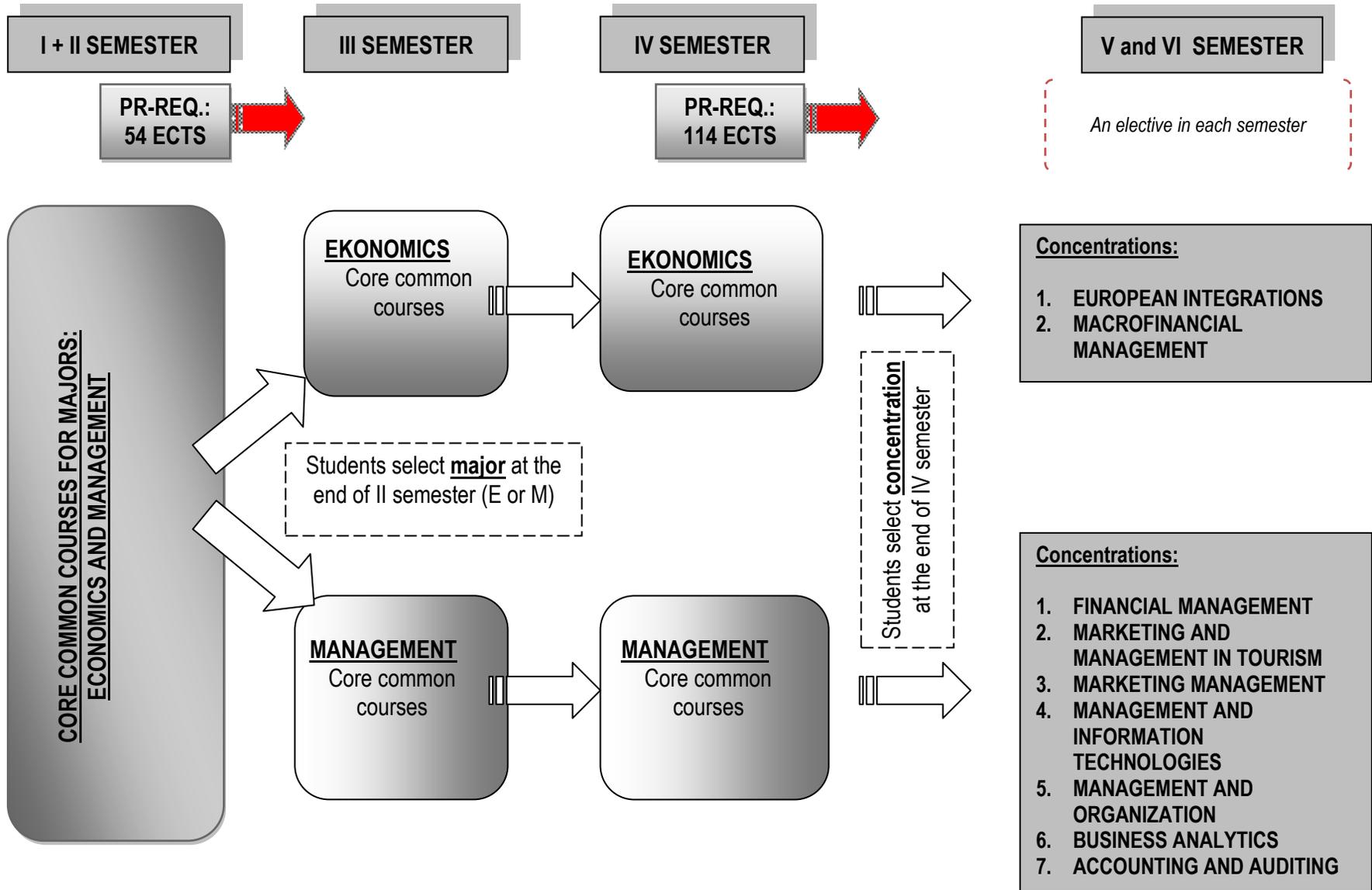
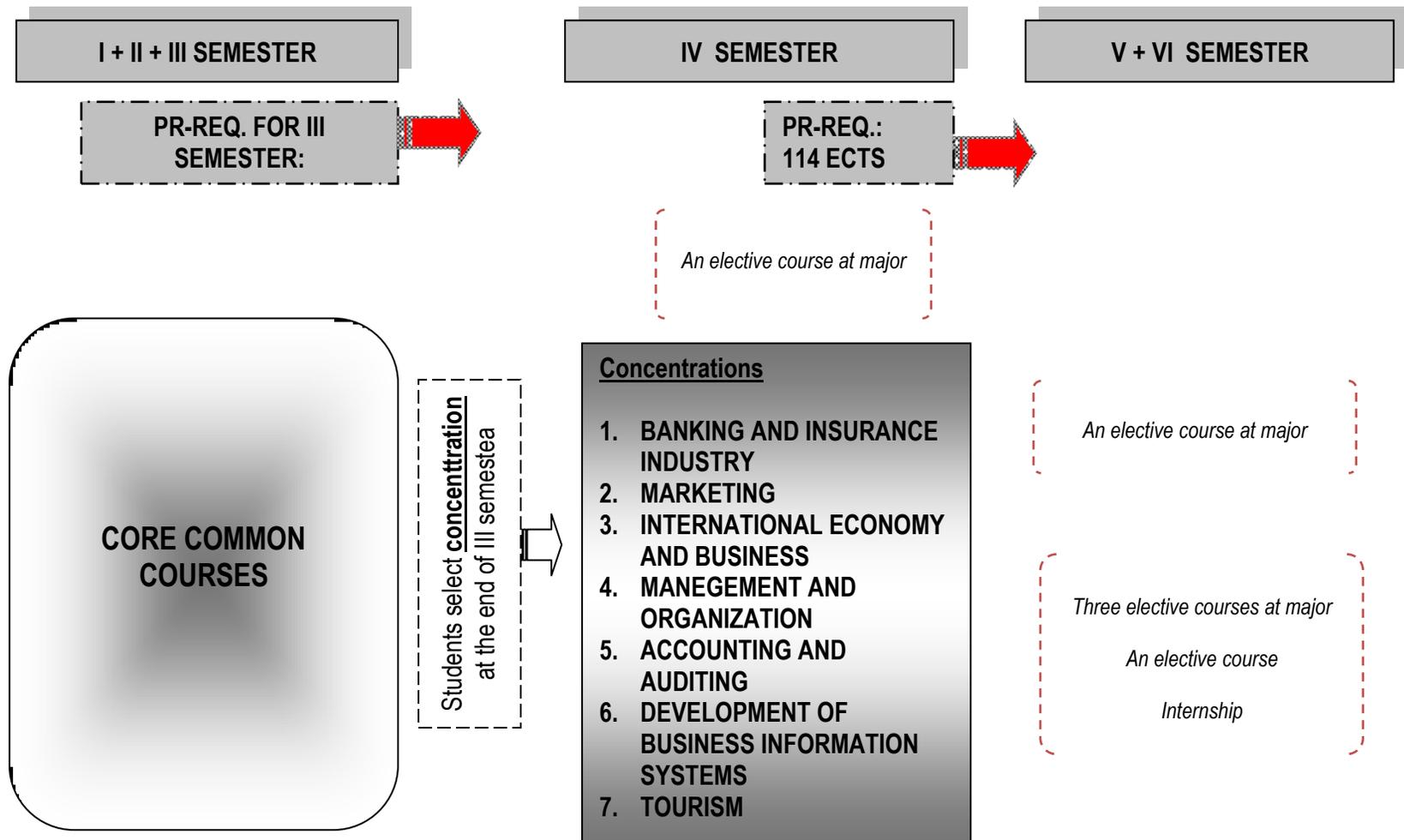


Figure 4: Overview of the structure of program at the major: Applied Business



2.2. Admission of applicants

Applicants are admitted based on quotes determined by the Ministry of Education and Science of the Sarajevo canton and University of Sarajevo for all its members, based on the submitted pre-requisites for admission. Admission to the first cycle of studies takes into account the results achieved in the previous education and results of the admission exam. Admission to the academic program at the major: Economics and major: Management is very restrictive in terms of criteria, and is based on the results achieved in the secondary school and results of the admission exam. Secondary-school graduates take the exam in mathematics, native language and entrance test in English. As an illustration of the above described, approximately 1,000 applicants apply every year, and only 150 best applicants are admitted as full-time non-paying students. Admission to the program of Applied Business is less strict and involves the admission exam in native language and entrance test in English. Admission of applicants to the second cycle of studies at majors: Economics and Management is defined by the Rules of Studying for the second cycle of studies by University of Sarajevo. Applicants are ranked according to results achieved at the first cycle of studies and by results of the admission exam.

2.3. Rules of studying

Rules of studying are regulated by the Law of higher education of the Sarajevo Canton (consolidated text) – October 2013, University Statute (June 2013), rules of studying at the first, second and third cycle of studies at University of Sarajevo of December 2010 (available at http://unsa.ba/s/index.php?option=com_content&task=blogcategory&id=108&Itemid=163).

2.4. Grading system

The grading system is regulated by the Rules of studying at the level of University of Sarajevo (December 2010). Upon the adoption of the Bologna system of studies, UNSA has abandoned the system of multiple exam terms and adopted the system of continuous monitoring students and assessing their knowledge. In the course of a 15-week semester, students are graded (points are assigned) through different kinds of activities such as: terms exams, homeworks, projects, quizzes, attendance and activity in classes, etc. The final exam is organized in the 16th week of the semester. The percentage of points achieved in the final exam cannot be higher than 50% in the structure of the final grade. Final grades are determined according to the so-called „criterion“ system with clearly defined grades for each range of points: 55-64: grade 6 (ECTS - E); 65-74: grade 7 (ECTS - D); 75-84: grade 8 (ECTS - C); 85-94: grade 9 (ECTS - B); 95-100: grade 10 (ECTS - A). Rules of taking exams of the UNSA also provide for three-week remedial classes organized in weeks 17-20. In this period, students who have not passed an exam are given an opportunity to improve their grade through additional activities. The detailed description of the grading system can be found in UNSA Rules (December 2010).

School of Economics and Business pays a particular attention to students with the average grade higher than 9.0 (Dean's List of students), who are awarded prizes and other kinds of benefits every year.

2.5. Other activities in the process of the first cycle of studies

Internship – during their third year or after the courses, students are bound to attend internship of no less than 40 working days. Upon completing the internship, students prepare reports on the internship according to the previously defined form (Internship manual), which can be found in the School's bookstore or on the website. The internship-related activities aim at making students interested in the practical application of the acquired theoretical knowledge, creating a network of contacts and personal professional development. The internship program also aims at overcoming the problems that students encounter in the process of looking for a job and satisfying requirements at the workplace.

Project – During the first cycle of studies, students are required to do a project in teams of three to five members. The project topic must be directly related to the preparation of business plan, and is approved in the consultation with the teacher in charge of coordinating these activities. The project can include a business plan, marketing plan, strategic plan, financial plan, organization restructuring, the project of business process re-engineering, introduction of a new product-service, aspects of business information system development, business integrations, acquisitions, etc. At the end of semester, students present projects before a three-member committee of course teachers appointed by the Vice-Dean of Teaching Affairs upon the teacher-coordinator's proposal.

Diploma thesis / Final paper – upon the completion of the six semesters of classes and successfully passed all exams, students select mentors and, in agreement with the mentor, the topics of their diploma thesis / final paper. The thesis is written completely independently and is defended before the committee, and thereupon students are granted a degree of the completed first cycle of studies (Bachelor in the given area).

2.6. English

English learning is not organized as a classis course; rather, all students are required to attend online courses developed by the Business Academy of the School of Economics and Business and thereupon take tests for the verification of the corresponding level of the knowledge of English.

Students are supposed to complete the following courses, i.e. to reach the following levels of the knowledge of English:

First year (depending on the results at the entrance test):

- Introductory course – attended in-class
- Course 1 – elementary level
- Course 2 – lower-intermediate level

Second year (all students):

- Course 3 – intermediate level
- Course 4 – preparation for the test: Business English Certificate - Preliminary

Third year (all students):

- Course 5 – upper-intermediate level
- Course 6 – preparation for the test: test Business English Certificate – Vantage

Detailed information on the registration to online courses, ways of attending them and taking tests can be found on the web page: <http://english.efsa.unsa.ba>

3. INFORMATION ON STUDY PROGRAMS AT THE SECOND CYCLE

In the new concept of studies, the second cycle at SEBS is organized after the model of the leading world schools of economics and management, with attractive offered concentrations. A multi-dimensional approach allows SEBS to offer several different forms of the second cycle of higher education, such as:

1. Master program, with majors: Economics and Management
2. Joint master program in cooperation with Faculty of Economics of University of Zagreb
3. Joint master program with Faculty of Economics of University of Ljubljana
4. Joint master program with Faculty of Economics "Džemal Bijedić" in Mostar
5. Joint master program with Faculty of Philosophy of University of Mostar
6. International program in cooperation with Griffith College Dublin
7. Joint master program with University of Bolton
8. Program Adizes School of Management
9. Program Real estate – Applied Finance

All the listed programs will not be organized every year, but rather according to market needs/demands.

3.1. Master programs

Master program – the second cycle of studies at the School of Economics and Business in Sarajevo is two years long and is organized in two forms of class delivery:

Full-time studies, as a logical continuation of three-year programs at the majors Economics (ECO), Management (MAN) and Applied Business – Business Management (BUS) provided the difference in courses (Mathematics for economists, Statistics in economics and management, Quantitative methods in economics and management and two years of work experience) have been satisfied. The ways and criteria of admission to „+2“ programs are regulated by the Rules of studies for the second cycle of studies at University of Sarajevo.

Distance Learning (DL) studies, studies with the same content of this information package, but with classes delivered as a combination of the so-called „on-site“ (in-class) and „on-line“ (courseware-based) system of work, similar to the „3+“ program.

Other programs (MBA, Executive MBA, Corporate MBA, eMBA, MSc/MBA program in English) are organized based on market requests and are mostly part-time and/or DL based. The part-time program is organized on the principle of a week in a month or over the weekend (Friday afternoon and Saturday morning). These programs are primarily intended for future master students who are employed and those who are not but who have completed studies according to the previous model of four-year studies, or who want to acquire a dual degree with our partner schools.

3.1.1. Master program at majors: Economics and Management

The master program (MA) is a continuation of the full-time three-year program with the following profiles of participants as target groups:

- a) Teaching assistants, senior teaching assistants (academic positions)
- b) Business analysts with good knowledge of the business process logic and good analytical background (quantitative methods, simulations, IT)
- c) Managers of functional profiles who want to specialize in a given business area and/or build their career in a given business area.

The structure of the second cycle of studies mostly follows upon the existing three-year program with a defined number of concentrations. Only the concentrations selected by students are delivered.

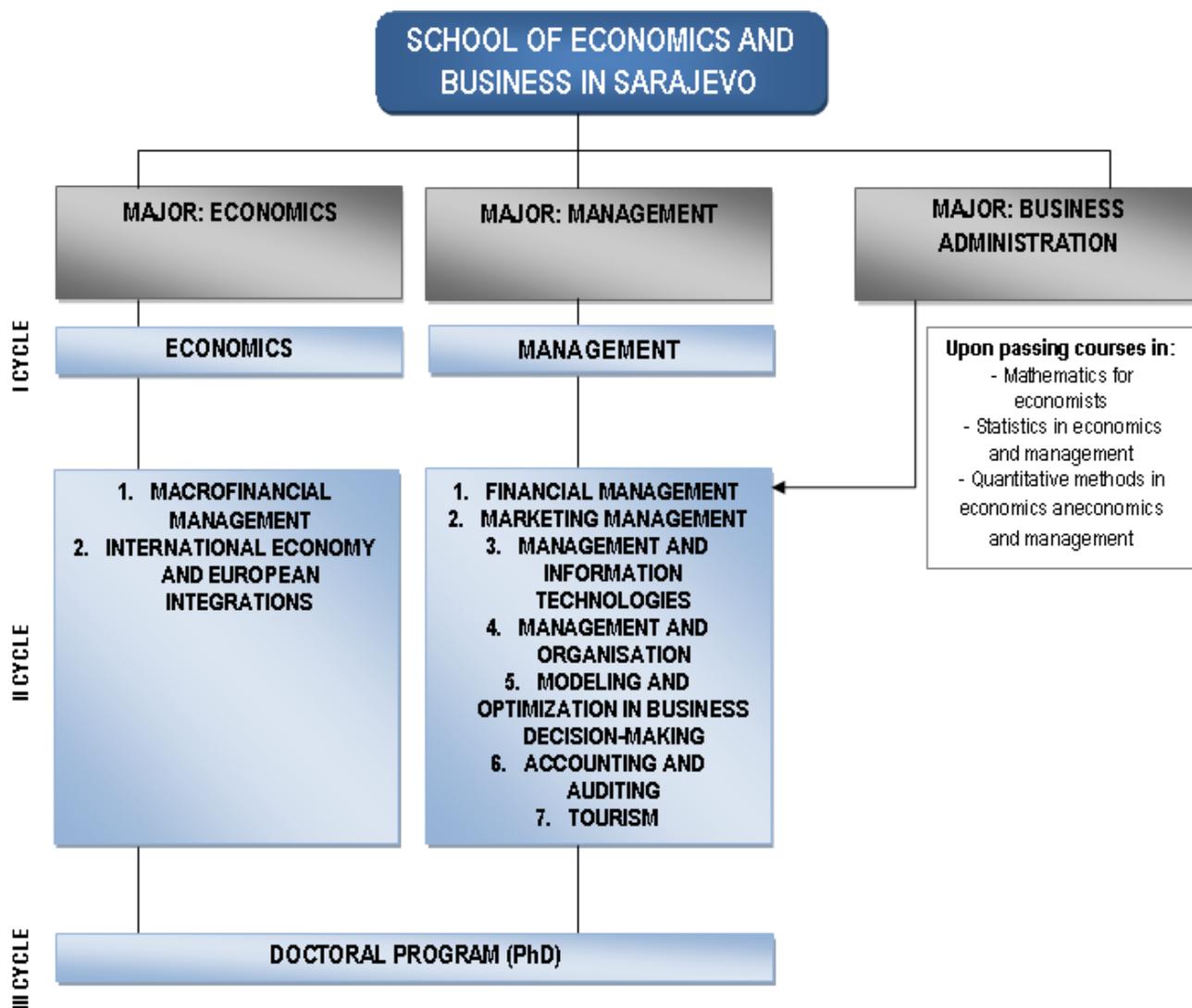
The titles granted are:

- a) Mater of economics
- b) Master of management

Upon the completed master program in the area of Economics students possess knowledge about the most important economic theories, with specific knowledge about their area of concentration. Students are able to classify and synthesize the acquired knowledge. By critical thinking and making judgements, students can create actual proposals and solutions for issues in the macroeconomic environment, of local and international character.

Upon the completed master program in the area of Management, students possess knowledge about the most important concepts of business and economics, as well as specific knowledge about their area of concentration. By critical thinking and making judgements, students can create actual proposals and solutions for issues in the application of business concept, of local and international character.

Figure 5: Overview of concentrations at majors Economics and Management for the second cycle of studies



Each program/concentration involves 14 courses, with the total number of credits being 120. In this number, the final thesis carries 30 credits. Courses are classified into: *core courses* and *elective courses*, in the ratio 2/3 core (previously defined) and 1/3 elective courses. Besides, students are required to prepare a Project in the form of business plan in the area of their specialization. The project carries 6 ECTS credits, same as all the other courses. The program is two years long and includes three semesters of classes and the fourth semester provided for the preparation of the final thesis. The curriculum is conceived so as to include the following program modules:

I and II semester: core courses: ten courses, including the mandatory course for all concentrations Research Methodology and English, and eight courses at major, upon the departments' proposal.

III semester: elective courses (4 courses); upon departments' proposal and Project business plan.

IV semester: final thesis.

Elective courses are chosen from the proposed list of courses at the major or at another major/faculty.

3.1.2. Joint master programs

Besides the listed programs, SEBS also offers a number of joint master programs with its respected partners. These programs are focused on profession and are taught by top-class local and international lecturers and

successful professionals. Each program offers an international perspective and view on business, and the dual diploma of one of partner universities.

At present, the following joint programs are offered by the School of Economics and Business in Sarajevo:

1. Master studies, with majors Economics and Management respectively
2. Joint master programs in cooperation with the Faculty of Economics in Zagreb with the following concentrations: *Economic diplomacy, Local self-administration finances, Financial reporting and auditing, Corporate management, Crisis management, Marketing management, Human resources management and knowledge management, Advanced financial management, Advanced trade management, Business actuary science, Accounting and taxation, Strategic information management, Strategic entrepreneurship and innovation, Quality management, Quality management in healthcare*
3. Joint master program with the Faculty of Economics in Ljubljana in the area of economics, entitled *Public sector and environment* (dual diploma)
4. Joint master program with Faculty of Economics "Džemal Bijedić" of Mostar in the area of management, entitled *Business management*
5. Joint master program with Faculty of Philosophy of University of Mostar in the area of marketing, entitled *Managing corporate communication and public relations*
6. International program in cooperation with Griffith College Dublin (henceforth GCD) entitled *International Business* (dual diploma)
7. Joint master program with University of Bolton entitled *Islamic banking*
8. Program Adizes School of Management
9. Program Real estate – applied finance

4. DOCTORAL PROGRAMS

The following two doctoral programs are included within the new, ECTS-based concept of studies:

1. PhD Program (Economics, Management/Business) – three-year academic and research-oriented program.
2. DBA – Doctor in Business Administration or Executive Doctorate, a three-year practice-oriented doctoral program.

Both programs are designed in the form of an integral, Bologna-based doctoral studies, within the Tempus project developed in cooperation with University of Vienna and University of Ljubljana.

The PhD program is intended for applicants who want to build their academic career, including teaching and research. It is organized within two majors: Economics and Management/Business, with different areas of specialization (e.g. International economy, Economic development, Marketing, Finance, Accounting, etc.).

The DBA program is also research-oriented but, as opposed to the PhD-program, it is more focused on the actual economic and/or business issues compared to academic ones.

Each program includes seven courses as a combination of core and elective courses. The program curricula, syllabi and other information can be found in a separate information package that can be acquired at the School.

A) Common courses at majors: Economics and Management

I YEAR

No.	I semester	ECTS credits	Hours	Code
1.	Fundamentals of economics	5	75	EAM101
2.	Enterprise economics	5	75	EAM102
3.	Mathematics for economists	6	90	EAM103
4.	Business information science	5	75	EAM104
5.	Business law	6	90	EAM105
6.	English	3	45	EAM120

No.	II semester	ECTS credits	Hours	Code
1.	Microeconomics	6	90	EAM107
2.	Macroeconomics	6	90	EAM106
3.	Statistics in economics and management	6	90	EAM108
4.	Marketing	5	75	EAM110
5.	Fundamentals of management	5	75	EAM109
6.	English	2	30	EAM130

MAJOR: MANAGEMENT

II YEAR

No.	III semester	ECTS credits	Hours	Code
1.	Quantitative methods in economics and management	6	90	ECO202
2.	Accounting	5	75	MAN202
3.	Business finance	4	60	MAN204
4.	Quantitative models in finance	5	75	ECO213
5.	Monetary and public finance	5	75	ECO206
6.	International economy and business	5	75	ECO207

No.	IV semester	ECTS credits	Hours	Code
1.	Financial accounting	5	75	MAN201
2.	Financial management	5	75	MAN207
3.	Marketing management	5	75	MAN206
4.	Management information systems	5	75	MAN208
5.	Operations research	5	75	ECO214
6.	Strategic management	5	75	MAN209

III YEAR

CONCENTRATION: FINANCIAL MANAGEMENT

No.	V semester	ECTS credits	Hours	Code
1.	Monetary and fiscal system of the European Union	5	75	ECO341
2.	Financial risk management	5	75	MAN308
3.	Banking	5	75	MAN303
4.	Financial markets and institutions	5	75	MAN332
5.	Elective course at major	5	75	
6.	Project	4	60	EAM310
7.	English	1	15	EAM300

No.	VI semester	ECTS credits	Hours	Code
1.	Banking management	5	75	MAN312
2.	International financial management	5	75	MAN302
3.	Insurance economics	5	75	MAN304
4.	Elective course	5	75	
5.	Internship	4		EAM320
6.	Diploma thesis	6		EAM350

List of elective courses at major

COURSE NAME	CODE
Analysis of real investments in banking	MAN313
Financial engineering	MAN359
Financial reporting	MAN309
Capital market instruments	MAN305
Internal auditing and control	MAN311
Islamic banking and finance	MAN388
Portfolio management	MAN320
Business ethics	MAN337
Securities law	MAN310
Enterprise evaluation	MAN306

III YEAR

CONCENTRATION: MARKETING MANAGEMENT

No.	V semester	ECTS credits	Hours	Code
1.	Marketing research	5	75	MAN340
2.	Service marketing	5	75	MAN342
3.	Consumer behavior	5	75	MAN343
4.	Distribution channel marketing	5	75	MAN344
5.	Elective course at major	5	75	
6.	Project	4	60	EAM310
7.	English	1	15	EAM300

No.	VI semester	ECTS credits	Hours	Code
1.	Price management	5	75	MAN346
2.	Marketing communication	5	75	MAN341
3.	Global marketing	5	75	MAN345
4.	Elective course	5	75	
5.	Internship	4	60	EAM320
6.	Diploma thesis	6	90	EAM350

List of elective courses at major

COURSE NAME	CODE
B2B marketing	MAN349
Brand management	MAN307
E-marketing	MAN347
Non-profit organization marketing	MAN348
Marketing in SMEs	MAN368
International business law	ECO336
Public relations and corporate communication	MAN351
Business ethics	MAN337
Sales principles	MAN387
Foreign-trade business	MAN356

I YEAR
MAJOR: ECONOMICS AND MANAGEMENT

Course code: EAM101	Course title: FUNDAMENTALS OF ECONOMICS		
Level: First cycle	Year: I	Semester: I	ECTS credits: 5
Status: Joint core course			Total number of hours: 75
Aims of the course:	The basic aims of classes in the course include acquisition of knowledge and understanding of microeconomic principles that student need for easier following and faster acquisition of knowledge in the second-semester courses, which deal with details of microeconomic behavior and players; acquisition of basic knowledge that form basis of macroeconomic policy, i.e. understanding of mutual dependence of monetary policy, fiscal policy, trade policy and foreign currency exchange policy; acquisition of basic knowledge on measuring production, revenue, employment, unemployment, saving, investment, state consumption and consumption of households and their impact on forming the gross domestic income and national income; and acquisition of basic knowledge on the economic growth theory and business cycle theory .		
Course syllabus:	<ol style="list-style-type: none"> 1. Economics – basics, classification, principles and means of analysis 2. Basics of the analysis of demand, consumer behavior and supply; 3. Enterprise and entrepreneurship 4. Market and market structures; 5. Costs in a short and long term 6. Production factor market 7. Economic functions of state and its role in correcting market imperfections 8. Measurement and circular flow of production and income 9. Production and aggregate demand in the fixed price model 10. Money, monetary policy and banking 11. Monetary and fiscal policy 12. Aggregate demand and supply in the flexible-price model 13. Inflation and expectations 14. Unemployment and economic growth 15. Open economy – international trade, international payments and foreign currency exchange policy. 		
Intended learning outcomes:	Upon the completion of the course, students will be able to understand and apply the basic principles of making economic decisions at the levels of enterprise, industries and market concentrations in the market structures of oligopoly, monopoly and monopolistic competition. Students will also be able to analyze economic trends using the basic tools of economic analysis, and to apply the basics of macroeconomic analysis in the closed and open economy on the actual examples of countries in various regions of the world, starting from the Big 7 world economic, via developing countries to the economic position of the Western Balkan countries.		
Teaching methods:	ex cathedra discussions tutorials	60% 10% 30%	
Assessment methods:	Two tests Two quizzes Final oral exam – for a grade higher than 6	40% 10%	
Course materials:	<u>Textbooks:</u> <ol style="list-style-type: none"> 1. Čaušević, F. (2012). Osnove ekonomije – Prvi dio – Osnove mikroekonomije i ekonomske funkcije države. Sarajevo: EFSA. 2. Čaušević, F. (2012). Osnove ekonomije – Drugi dio – Osnove makroekonomije u zatvorenoj i otvorenoj ekonomiji. Sarajevo: Ekonomski fakultet. <u>Supplemental:</u> <ol style="list-style-type: none"> 1. Vilogorac, E. (2001). Uvod u ekonomiju. Sarajevo: Ekonomski fakultet. 2. Šebić, F. (2004). Uvod u ekonomiju. Sarajevo: Ekonomski fakultet. 		

Course code: EAM102		Course title: ENTERPRISE ECONOMICS	
Level: First cycle	Year: I	Semester: I	ECTS credits: 5
Status: Joint core subject			Total number of hours: 75
Aims of the course:	Business economics is a field of economics that studies how individual firm operate in contemporary business environment (furthermore it aims to explore the influence of different factors on business performance measures such as efficiency, effectiveness and profitability). The purpose of this subject is to give students a thorough understanding of main economic categories that apply to business process, and to develop the economic mindset necessary to make business decisions based on optimal choice between investments and outcomes.		
Course syllabus:	<ol style="list-style-type: none"> 1. Business economics as a science 2. Economic system of the firm and business system 3. Principles of business economics 4. How businesses produce 5. Market forces – factors 6. Theoretic aspects of production 7. Circulation of value in production 8. Firm resources 9. Costs, cost classification and modern approach to costs 10. Costs in the function of establishing and using the capacities 11. Cost behavior, production areas and capacity 12. Break-even point 13. Cost calculation 14. Production performance, profit and loss 15. Economic principles 		
Intended learning outcomes:	<ul style="list-style-type: none"> ▪ to describe and evaluate production process and economic principles of a business ▪ to explain and examine how assets are used in production process ▪ to classify, explain and analyze costs of production ▪ to apply cost theory in cost calculation and estimation ▪ to measure, examine and analyze business performances 		
Teaching methods:	Lecturing Discussions Student presentations Case study	60% 20% 10% 10%	
Assessment methods:	Mid-term exam Post-term exam Assignment (lectures) Activities (tutorials)	40% 40% 10% 10%	
Course materials:	<ol style="list-style-type: none"> 1. Harris, N. (2001). Business Economics - Theory and Application. Butterworth-Heinemann, Oxford. 2. Sivagananam, K.J. & Srinivasan, R. (2010). Business Economics. Tata McGraw-Hill Education 3. Roy, R.N. (2005). A Modern Approach to Operations Management. New Age International, New Delhi 		

Course code: EAM103	Course title: MATHEMATICS FOR ECONOMISTS		
Level: First cycle	Year: I	Semester: I	ECTS credits: 6
Status: Joint core subject		Total number of hours: 90	
Aims of the course:	The aim of the course is to introduce mathematical concepts necessary for understanding basic microeconomic and macroeconomic models. The course should help students to improve their analytic skills and to acquire certain systematism when identifying problems and seeking for solutions.		
Course syllabus:	<ol style="list-style-type: none"> 1. Vector spaces. Linear dependence and independence of n-dimensional vectors. Basis and dimension of a vector space. Linear mappings. Matrix of a linear mapping. 2. Matrices and operations with matrices. Determinant of a matrix. Inverse matrix. Matrix equations. The rank of a matrix. 3. Systems of linear equations. Equilibrium as a solution of systems of equations. Homogeneous and nonhomogeneous systems of equations. 4. Methods for solving systems of linear equations. 5. The concept of a function of one real variable. Properties of a function: monotonicity, continuity, inverse function. Elementary functions. 6. The concept of a derivative and dynamic analysis. Local extremes of the function of one real variable. Elasticity coefficient. 7. Geometric interpretation of the first derivative. Asymptotes. 8. Convexity and concavity. Relation with indifference curve. Graph of a real function of one real variable. 9. Differential calculus of functions of two and more variables. The concept of partial derivative and its application in economics. Dynamic analysis of the process with two variables (for example, production). 10. Local extremes of a function of two and three real variables. Extremes of function of two variables subject to a constraint and applications. (e.g. Cobb-Douglas's production function). 11. Indefinite integral. Basic integration methods: substitution and integration by parts. 12. Integral of a rational function. Application of indefinite integral. 13. Definite integral. Relation between definite and indefinite integrals. Application on processes in continuous time. 14. The concept of differential equation. Dynamics of economic processes and definition of the appropriate equation for the presupposed dynamics. Examples of models of economic growth. 15. Basic types of differential equations of the first order. 		
Intended learning outcomes:	<p>After successful completion of the course a student will be able to:</p> <ol style="list-style-type: none"> 1. Use methods of linear algebra in solving static optimization problems. 2. Understand elementary functions, use their properties and sketch their graphs. 3. Use differential calculus of one and more real variables in dynamic analysis and solve optimization problems using derivatives. 4. Understand the relationship between integration and differentiation, compute simple integrals and apply integral calculus in economics and management 5. Set up and solve differential equation related to a concrete simple problem in economics and management. 		
Teaching methods:	Lectures ex cathedra discussions presentations group projects (problem solving)	30% 30% 20% 20%	
Assessment methods:	Quiz 1 Test 1 Quiz 2 Test 2	5% 45% 5% 45%	
Course materials:	Textbook: Alpha C. Chiang, Kevin Wainwright, Fundamental Methods of Mathematical Economics, McGraw Hill, 4th edition, 2005. Supplemental reading: I. Jacques, Mathematics for Economics and Business, Pearson Education limited, 7 th ed., 2013.		

Course code: EAM104	Course title: BUSINESS INFORMATION SCIENCE		
Level: First cycle	Year: I	Semester: I	ECTS credits: 5
Status: Joint core subject		Total number of hours: 75	
Aims of the course:	To master concepts and applications of modern business computing.		
Course syllabus:	<ol style="list-style-type: none"> 1. Introductory concepts: business/man IT perspective 2. Modern computing systems 3. System software 4. Application software 5. Data organization; databases 6. Programming basics 7. Application development basics 8. Word processing 9. Presentation software 10. Spreadsheets (Excel) 11. Desktop DBMS (Access) 12. Data communication 13. Introduction to business information systems 14. Basics of business process analysis 15. Trends in IT development 		
Intended learning outcomes:	<p>Upon the completion of the course, students will be able to:</p> <ul style="list-style-type: none"> ▪ Knowledge: assess the role of IT, computing systems, information systems in modern business. ▪ Skills: use modern operation systems, office applications, communication and network software ▪ Competences: team work, use of IT, critical thinking about the role of IT in business 		
Teaching methods:	ex cathedra problem sessions; tutorials in c. room case studies students' presentations	40% 40% 10% 10%	
Assessment methods:	Term exam (test) Grade for tutorials Presentation (work in groups) Final exam(test)	25% 25% 10% 40%	
Course materials:	<p><u>Textbooks:</u></p> <ol style="list-style-type: none"> 1. Grupa autora: Poslovna informatika (u pripremi), Katedra za MIT, EFSA, 2015 <p><u>Supplemental:</u></p> <ol style="list-style-type: none"> 1. Bajgorić, N. (2012), Menadžment informacijskih tehnologija, Ekonomski fakultet u Sarajevu, 2012 2. Lagumdžija, Z. (1999), Informatika za korisnike presonalnih kompjutera, Trilogija 3. Grupa autora (2004), "Uvod u praktično korištenje personalnih kompjutera" i "Microsoft Office aplikacije u poslovanju", Ekonomski fakultet u Sarajevu 4. Turban, E., Volonino, L. (2010). Information Tehnology for Management, Wiley 5. Rainer, R.K., Cegielski, C.G. (2011). Introduction to Information Systems: Enabling and Transforming Business, Wiley 		

Course code: EAM105	Course title: BUSINESS LAW		
Level: First cycle	Year: I	Semester: I	ECTS credits: 6
Status: Joint core subject			Total number of hours: 90
Aims of the course:	Studying the basics of business law includes knowledge of: basic law of obligations, company law, bankruptcy law, contracts, securities and competition law. The aim of studying of this subject is to introduce future economists with basic principles of law which they will encounter in their future work. This is a consequence of the fact that, no matter of sector in which they will work, economists encounters a number of legal institutes and instruments. This is a reason why this discipline that we call business law has become unavoidable in education of economists.		
Course syllabus:	<ol style="list-style-type: none"> 1. Basic terms about state and law 2. Law of obligations 3. Definition, sources and subjects of business law 4. Companies: attributes, registration and representation 5. Corporations 6. Partnerships 7. Special forms of business entities 8. Bankruptcy and liquidation 9. Sale contract 10. Contract of mediation, agency and commission 11. Contracts on storage, shipping and carriage of goods 12. Contracts of construction, license, and insurance contract 13. Public procurement 14. Securities 15. Competition law 		
Intended learning outcomes:	<ol style="list-style-type: none"> 1. Knowledge (acquiring basic knowledge of law of obligations, company, bankruptcy, contract, securities and competition law) 2. Thinking skills (ability to identify the applicable sources of law and solve practical case study problems in the field of business law) 3. IT skills (ability to prepare and deliver a presentation using adequate computer programs) 4. Communication skills (ability to work individually and in a team in solving business law case studies, ability to develop a professional presentation and deliver it within a group, ability to communicate effectively and express their opinion clearly) 		
Teaching methods:	<ol style="list-style-type: none"> 1. Lecturing 2. Discussions 3. Case studies 4. Guest lecturers 	40% 20% 35% 5%	
Assessment methods:	<ol style="list-style-type: none"> 1. Case study/written assignment 2. Team work, Activity, Presentation, Quiz 3. Mid-term exam 4. Final exam 	20% 10% 40% 30%	
Course materials:	Trivun, V., Silajdžić S., Mahmutćehajić F., Mrgud M. (2009) Applied Business Law, Sarajevo: School of Economics and Business		

Cours code: EAM120	Course title: ENGLISH		
Level: First cycle	Year: I	Semester: I	ECTS credits: 3
Status: Joint core course		Total number of hours: 45	
The level of knowledge:	introductory level	lower intermediate level	intermediate level
Aim of the course	Students should govern the basic terminology and structures that are used in business English	Students should rule the terminology and structures necessary for lower intermediate level of knowledge of the English language	Students should master the terminology and structures necessary for understanding business English at the intermediate level
Course syllabus:	<ol style="list-style-type: none"> 1. Introduce yourself 2. Routines 3. Telephoning 4. Places 5. Food 6. Products 7. Companies 8. How It All Started 9. People (personalities) 10. Future 	<ol style="list-style-type: none"> 1. Companies 2. Jobs 3. Sales 4. Business 5. Stress 6. Marketing 7. Recruitment 8. Advertising 9. Banks 10. Corporate entertaining 	<ol style="list-style-type: none"> 1. International manager 2. Business plans and arrangements 3. Corporate culture 4. The stock market 5. Brands 6. Business and environment 7. Corporate performance 8. International trade 9. Corporate alliances 10. Business media
Intended learning outcomes:	<ul style="list-style-type: none"> - Students should be able to conduct a basic conversation in a business environment - Students will be able to complete simple forms and write simple letters or electronic messages - Students will understand shorter texts from the profession 	<ul style="list-style-type: none"> - Students will be able to read simple articles from the business press - Students will be able to lead a simpler business correspondence - Students will be able to talk about general topics of business 	<ul style="list-style-type: none"> - Students will be able to communicate in English in standard situations at work - Students will understand standard letters such as orders, instructions, appeals and so on, and also simple reports - Students will be able to write letters to the relevant facts related to business
Teaching methods:	DL Consultation		
Assessment methods:	Online activities Final test	30% 70%	
Course materials:	<u>Textbook</u> 1. Market Leader Elementary <u>Supplemental</u> 1. Powerbase 2. Business Venture I i II	<u>Textbook</u> 1. Market Leader Pre-Intermediate <u>Supplemental</u> 1. Business Opportunities 2. First Insights into Business	<u>Textbook</u> 1. Market Leader Intermediate <u>Supplemental</u> 1. Intelligent Business 2. New Insights into Business

Course code: EAM107	Course title: MICROECONOMICS		
Level: First cycle	Year: I	Semester: II	ECTS credits: 6
Status: Joint core subject			Total number of hours: 90
Aims of the course:	<p>The main purpose of this course is to introduce students to the operation of market mechanism in situations meeting the fundamental microeconomics assumptions as well to those in which these simplifying assumptions are not met. Also, this course aims to enable and equip students with the knowledge required for making straightforward business decisions using main tools of microeconomics analysis. The goal of this course is to develop thorough understanding of decisions made by main actors in the market economy – consumers, firms and government and how these individual decisions are realized in the market. By making clear distinction between different market structures – perfectly competitive market, oligopoly, monopolistic competition and monopoly, students will be able to learn how firms under different market conditions are making profit-maximizing decisions. Special emphasis is on modern theories explaining strategic interactions of the participants such as <i>cooperative and non-cooperative models</i> of firm's behavior under the limited competition. The aim is to explain the methods of government regulation of natural monopolies, as well as the role of the government in the implementation of environmental protection measures, through the analysis of external effects on different market structures. The aim is also to provide students with the knowledge about the types of economic efficiency - static and dynamic efficiency at the level of a firm, an industry and the society as a whole.</p>		
Course syllabus:	<ol style="list-style-type: none"> 1. Government intervention in the markets: price control and taxes 2. Consumer and producer surplus as a measure of social welfare: Evaluating the gains and losses from government policies (taxation, tariffs and quotas). 3. Consumer choice: multiple constraints, corner point solution, coupon and cash subsidies, vouchers 4. Production functions with more than one input, substitutability among inputs, returns to scale, economies of scope, economy of scale, technical progress, the economies of experience: the experience curve 5. Cost minimization in the long-run, relationship between costs in the short-run and costs in the long-run; unconstrained and constrained optimization problem in production 6. The supply curve of a competitive firm in the short-run and long-run, external economy, increasing and decreasing cost industries, economic rent, production quotas 7. Monopoly: deriving a supply curve in the long-run, shifts in market demand, shifts in market cost, monopoly with two plants, monopoly and the case of economic loss; 8. Price discrimination and monopoly: First-degree, second-degree and third degree, pricing policies in the case of tied and bundled product/service, costs of advertising 9. Cooperative and non-cooperative models of oligopoly, with homogeneous and horizontally differentiated products, game theory and strategic behavior in the market 10. Monopolistic competition: elasticity of demand, margins and the number of firms in the market; reaction on price changes of competition, predatory pricing and price war (price competition) 11. Choices under the conditions of uncertainty, the value of information, the market with asymmetric information and network economy 12. Monopsony: theoretical analysis and application 13. Externalities – the analysis of costs and efficiency of measures and instrument of environment protection, optimal level of pollution within a different market structures 14. Government regulation of natural monopoly: reasons, methods, problems and characteristics 15. Economic efficiency at the level of a firm, industry and a society: statistic and dynamic perspective of analysis under the different market structures 		
Intended learning outcomes:	<p>The learning outcomes will be reflected in introducing students with the possibility of application of basic and advanced microeconomic elements and tools required for solving microeconomic problems. Also, students will be equipped with the knowledge required for solving main economic problems as well as making straightforward business decisions based on the tools of microeconomics analysis. Students will learn how to accurately estimate the market environment in which a firm operates and how firms compete. The student will be able to analyze the market demand and have a required knowledge to position firm in the terms of price under the different market structures. Students will gain a deep understanding of different market structures and reactions of individual market participants under different market conditions</p>		
Teaching methods:	Lectures Problem-solving sessions Discussions	60% 30% 10%	
Assessment methods:	1. Mid-term exam 2. Final exam 3. Written assignments/Problem Sets 4. Quizzes	40% 40% 15% 5%	
Course materials:	<ol style="list-style-type: none"> 1. Besanko, D. & Braeutigam R.(2014). <i>Microeconomics</i>, 5th edition, Wiley. 2. Perloff, J. (2011). <i>Microeconomics</i>, 6th edition, Adisson-Wesley, 3. Hirshleifer, J. & Gazler, A. (2005). <i>Price theory and applications</i>, 7th edition, Cambridge University Press 		

Course code: EAM106	Course title: MACROECONOMICS		
Level: First cycle	Year: I	Semester: II	ECTS credits: 6
Status: Joint core subject	Total number of hours: 90		
Aims of the course:	The course is aimed at familiarizing students with the way of a national economy's functioning, instruments that economic policy creators have at their disposal for making economic decisions, and forms of economic relations with the rest of the world. Students also acquire the basic knowledge of key macroeconomic models and basics for macroeconomic analysis in a short, medium and long term.		
Course syllabus:	<ol style="list-style-type: none"> 1. Basic of macroeconomics 2. Macroeconomic goals 3. Macroeconomic policies 4. Macroeconomic balance 5. Macroeconomic stability 6. System of national accounts 7. Macroeconomic policy instruments 8. Macroeconomics in a short term 9. Macroeconomics in a medium term 10. Macroeconomics in a long term 11. Open economy macroeconomics 12. Macroeconomic models 13. Macro-economy of BiH 14. Macro-economy of the European Union 15. Contemporary challenges to macroeconomics 		
Expected learning outcomes:	Students have mastered the basic macroeconomic terms, distinguish determinants essential for the national economy's functioning in a short, medium and long term and understand the principles of national economies' international presence on the world's economic stage. Students are familiar with basic macroeconomic trend in BiH and the European Union.		
Teaching methods:	ex cathedra visiting lecturers	90%	10%
Assessment methods:	Knowledge assessment is generally done in writing, through two tests. Test 1 = 50% (VIII week – minimum 55%) and Test 2 = 50% (final exam– minimum 55%). If a student fails Test 1, he/she takes it in each following cycle of knowledge assessment until he/she passes, including the final exam. Upon passing Test 1, the student takes Test 2 at the first following official knowledge assessment.		
Course materials:	<u>Textbooks</u> <ol style="list-style-type: none"> 1. Samuelson, P. i Nordhaus, W. (2011). <i>Ekonomija</i> - 19. izdanje. Zagreb: Mate. 2. Hadžiahmetović, A. (2009). <i>Makroekonomija</i>. Sarajevo: Ekonomski fakultet u Sarajevu <u>Supplemental</u> <ol style="list-style-type: none"> 1. Blanchard, O. (2011). <i>Makroekonomija</i>. Zagreb: Mate. 		

Course code: EAM108	Course title: STATISTICS IN ECONOMICS & MANAGEMENT		
Level: First cycle	Year: I	Semester: II	ECTS credits: 6
Status: Joint core subject			Total number of hours: 90
Aims of the course:	Acquiring statistical methods and models and application in economics and management		
Course syllabus:	<ol style="list-style-type: none"> 1. Statistics and Statistical Research 2. Software for Statistical Analysis 3. Analysis of Empirical Frequency Distribution 4. Measures of Central Tendency 5. Measures of Dispersion 6. Measures Distribution shape and Concentration 7. Simple Linear Regression, Measure of Model Representativeness and LSM 8. Analysis of Variance and Multiple Regression 9. Absolute and Relative Changes, Individual Indices, Aggregate Indices 10. Trend Model, Moving Average Model, Additive and Multiplicative Models 11. Theory of Probability 12. Probability Distributions 13. Sampling 14. Confidence Intervals 15. Hypothesis Testing 		
Intended learning outcomes:	<p>Upon passing the exam student will be able to:</p> <ul style="list-style-type: none"> • Define, use and interpret statistical parameters in the one-dimensional statistics. • Understand the model and practically apply regression and correlation analysis. • Understand the concept and apply models for time series • Interpret the basic theory of probability and inferential statistics in order to create confidence intervals and implement selected parametric statistical tests. • Properly apply statistical techniques and methods (methods of descriptive and inferential statistics) on a concrete example. 		
Teaching methods:	Ex cathedra Case studies Presentations and discussions Visiting lecturers	50% 30% 10% 10%	
Assessment methods:	1. On line quizzes 2. Test I 3. Test II 4. Final exam	10% 20% 20% 50%	
Course materials:	<p><u>Textbooks</u></p> <ol style="list-style-type: none"> 1. Resić, E., Delalić, A., Balavac, M., Abdić, A. (2010). <i>Statistics in Economics and Management</i>. Sarajevo: Ekonomski fakultet. <p><u>Supplemental</u></p> <ol style="list-style-type: none"> 1. Berenson, M.L., Levine, D.M., Krehbiel, T:C. (2004). <i>Basic business statistics. 9/e</i>. New Jersey: Pearson Education International. 2. Dumičić, K., Bahovec V., et al. (2011). <i>Poslovna statistika</i>. Sveučilište u Zagrebu. Zagreb: Element. 3. Levine, D.M. and others (2005). <i>Statistics for Managers Using Microsoft Excel</i>. New Jersey: Prentice Hall. 4. Resić, E. (2006). <i>Zbirka zadataka iz Statistike</i>. Sarajevo: Ekonomski fakultet. 5. Somun-Kapetanović, R. (2014). <i>Statistika u ekonomiji i menadžmentu</i>. Sarajevo: Ekonomski fakultet, 6. Šošić, I. (2004). <i>Primijenjena statistika</i>. Zagreb: Školska knjiga. 7. Tuffery, S. (2011). <i>Data Mining and Statistics for Decision Making</i>. New York: Wiley. 		

Course code: EAM110	Course title: MARKETING		
Level: First cycle	Year: I	Semester: II	ECTS credits: 5
Status: Joint core subject			Total number of hours: 75
Aims of the course:	<p>Marketing is a system for the satisfaction of human wants. Effective marketing is critical for the long-term success because this function ensures that the firm attracts, retains and grows customers by creating, delivering and communicating superior customer value. The aim of this course is to introduce students to the concepts and activities of modern marketing management and to provide them with practical work in assessing and solving marketing problems. The theory and practice of marketing concepts will be presented through lectures, cases, discussions and individual/group assignments.</p>		
Course syllabus:	<ol style="list-style-type: none"> 1. Marketing – Creating value and satisfaction for consumer 2. Strategic planning and marketing process 3. The marketing environment 4. Marketing research 5. Consumer decision making 6. Business marketing 7. Segmenting and targeting markets 8. Product decisions 9. Distribution decisions 10. Promotion and communication strategies 11. Pricing decisions 12. Global marketing 13. Ethics and corporate social responsibility 14. Customer relationship management 15. Digital marketing 		
Intended learning outcomes:	<p>Upon successful completion of this course, students will have the knowledge and skills to:</p> <ol style="list-style-type: none"> 1. define marketing and its role in creating value for consumers, society and organizations, 2. understand the elements of the marketing environment, 3. apply the segmentation, targeting and positioning process and 4. integrate the elements of the marketing mix in a strategic marketing plan. 		
Teaching methods:	<ol style="list-style-type: none"> 1. Ex cathedra 2. Course discussions 3. Presentations 4. Case study analysis 	<p>50%</p> <p>10%</p> <p>20%</p> <p>20%</p>	
Assessment methods:	<ol style="list-style-type: none"> 1. Mid-term test 2. Final test 3. Quiz 4. Practical work – tutorials 	<p>35%</p> <p>35%</p> <p>10%</p> <p>20%</p>	
Course materials:	<p><u>Textbooks</u></p> <ol style="list-style-type: none"> 1. Lamb, C.W., Hair, J.F. i McDaniel, C. (2014). <i>Marketing</i> 8. Mason: South-Western Cengage Learning. <p><u>Supplemental</u></p> <ol style="list-style-type: none"> 1. Babić-Hodović, V., Domazet, A. i Kurtović, E. (editors) (2012). <i>Marketing</i>. 4th edition, Sarajevo: Ekonomski fakultet u Sarajevu. 		

Course code: EAM109	Course title: FUNDAMENTALS OF MANAGEMENT		
Level: First cycle	Year: I	Semester: II	ECTS credits: 5
Status: Joint core subject	Total number of hours: 75		
Aims of the course:	Understanding basic context in which top-manager(s) run (a) business(es) and understanding the logic of management as an integral business process from the perspective of configurationally-situational approach.		
Course syllabus:	<ol style="list-style-type: none"> 1. Managers and Entrepreneurs 2. The Evolution of Management Thought 3. The Changing Environment of Management: Diversity, Global Economy, and Technology 4. International Management and Cross-Cultural Competence 5. Management's Social and Ethical Responsibilities 6. The Basics of Planning and Project Management 7. Strategic Management: Planning for Long-Term Success 8. Decision Making and Creative Problem Solving 9. Organizations: Effectiveness, Design, and Cultures 10. Human Resource Management 11. Communicating in the Internet Age 12. Organizational Control and Quality Improvement 13. Motivating Job Performance 14. Group Dynamics and Teamwork 15. Influence, Power, and Leadership 16. Change, Conflict, and Negotiation 		
Intended learning outcomes:	<ul style="list-style-type: none"> • Getting acquainted with the content of basic managerial functions from the perspective of a corporate top-manager (CEO - <i>Chief Executive Officer</i>) • Understanding contemporary concepts of management: BPR, TQM, ... • Ability of analytical thinking and ability solving problems in area of management in a creative way • Oral presentation and communicational skills, improvement of oral presentation skills • Written presentation, improvement of written presentation skills 		
Teaching methods:	Ex-Cathedra teaching Students' presentations Group Discussion and Interaction Case Studies	60% 10% 15% 15%	
Assessment methods:	Tests and exams Individual Assignments Group Assignments	75% 10% 15%	
Course materials:	<ul style="list-style-type: none"> • Kreitner R. (2009), Principles of Management, eleventh edition, South-Western, Cengage Learning • Mintzberg H. (1981), Organization Design: Fashion or Fit?, Harvard Business Review • Drucker P. (1988), Management and the World's Work, Harvard Business Review • Mintzberg H. (1990), Manager's Job: Folklore and Facts, Harvard Business Review • Rogers C. R., Roethlisberger F. J. (1991), Barriers and Gateways to Communication, Harvard Business Review • Hofstede G. (1993), Cultural Constraints in Management Theories, Harvard Business Review • Katzenbach J. R., Smith D.K. (1993), The Discipline of Teams, Harvard Business Review • Kohn A. (1993), Why Incentive Plans Cannot Work, Harvard Business Review • Kotter J. P. (1995), Leading Change: Why Transformation Efforts Fail, Harvard Business Review • Collins J. C., Porras J. I. (1996.), Building Your Company's Vision, Harvard Business Review • Goleman D. (1998), What Makes a Leader?, Harvard Business Review • Drucker P. F. (1999), Managing Oneself, Harvard Business Review • Goleman D. (2000), Leadership That Gets Results, Harvard Business Review • Hammond J. S., Keeney R. L., Raiffa H. (2006), The Hidden Traps in Decision Making, Harvard Business Review • Porter M. E., Kramer M. R. (2006), Strategy and Society: The Link Between Competitive Advantage and Corporate Social Responsibility, Harvard Business Review • Porter M. E. (2008), The Five Competitive Forces That Shape Strategy, Harvard Business Review • Hamel G. (2009), Moon Shots for Management, Harvard Business Review <p><u>Supplemental</u></p> <ul style="list-style-type: none"> • Šunje A. (2008.), Top-menadžer: vizionar i strateg, treće neizmjenjeno izdanje <u>Tirada, Sarajevo – Test A i B</u> • Covey S. R. (2004.), Seven Habits of Highly Effective People (Sedam navika uspješnih ljudi), <u>Free Press, New York</u> • Šehić Dž., Rahimić Z. (2006.), Menadžment, Ekonomski fakultet, Sarajevo 		

Course code: EAM130	Course title: ENGLISH		
Level: First cycle	Year: I	Semester: II	ECTS credits: 2
Status: Joint core course			Ukupan broj sati: 30
The level of knowledge:	preliminary		upper secondary level
Aime of the course	Students should be prepared to meet the requirements for taking the test at the University of Cambridge Business English Certificate - Preliminary		Students should rule the terminology and structures necessary for the knowledge of English at the upper intermediate level
Course syllabus:	<ul style="list-style-type: none"> · Jobs · Travel · Companies · Products · Trends · Mock-up test 		<ol style="list-style-type: none"> 1. Marketing 2. Building relationships 3. Logistics 4. Stress 5. Innovation 6. Counterfeiting 7. Raising finance 8. Management styles 9. Mergers and takeovers 10. The future of business
Intended learning outcomes	<ul style="list-style-type: none"> - Students will be able to participate in routine meetings or seminars on familiar topics - Students will understand the instructions, procedures, etc., in its own field of work - Students will be able to write a letter which expressed their opinions and present arguments for it 		<ul style="list-style-type: none"> - Students will be able to provide detailed information on matters related to their work - Students will understand business correspondence in writing non-standard language - Students will be able to write simple reports
Teaching methods:	DL Consultation		
Assessment methods:	Online activities Final test	30% 70%	
Course materials:	<u>Textbook</u> 1. Market Leader Intermediate 2. PASS Cambridge BEC Preliminary <u>Supplemental</u> 1. Business Grammar and Usage 2. Business Vocabulary in Use		<u>Textbook</u> 1. Market Leader Upper-Intermediate <u>Supplemental</u> 1. New International Business English 2. Business English Grammar and Usage

**II YEAR
MAJOR: MANAGEMENT**

Course code: ECO202	Course title: QUANTITATIVE METHODS IN ECONOMICS AND MANAGEMENT		
Level: First cycle	Year: II	Semester: III	ECTS credits: 6
Status: Joint core subject			Total number of hours: 90
Aims of the course:	The course has the following three objectives: (1) to introduce fundamental quantitative methods that are used in economic analysis; (2) to explain modeling and programming of measurable economic phenomena; and (3) to enable students to analyze quantitative data so that they can organize and understand appropriate models in the process of making sound business decisions.		
Course syllabus:	<ol style="list-style-type: none"> 1. Introduction to econometric functions; Demand function 2. Econometric functions: revenue, costs, and profit 3. Supply function and market equilibrium 4. Production function; Econometric estimate and function analysis 5. Project management: Analysis of a structure and time 6. Project management: Cost and resource analysis 7. Introduction to linear programming and examples of modeling 8. Solving linear programming problems: graphic method 9. Simplex method 10. Dual models of linear programming 11. Post-optimal analysis of linear programming 12. Problems of transportation and allocation 13. Input-output analysis; Analysis of quantity relationships and multipliers 14. Input-output analysis; Analysis of value relationships and multipliers 15. Analysis of composition of complex economic systems 		
Intended learning outcomes:	<p>Students will understand a select group of quantitative methods and application of those in economics and management. Students will be able:</p> <ul style="list-style-type: none"> • To estimate and analyze the key econometric functions; • To analyze and plan project completion in terms of time, costs and resources; • To optimize solutions to economic problems by applying models of linear programming and to perform sensitive analysis of optional decisions; • To apply methods of input-output analysis in the research of complex economic systems. 		
Teaching methods:	Lecture Case analysis using software Presentation Discussion	65% 20% 10% 5%	
Assessment methods:	Online quizzes Test 1 Test 2 Final exam	10% 20% 20% 50%	
Course materials:	<p>Textbooks:</p> <ol style="list-style-type: none"> 1. Chiang, A.C., & Wainwright, K. (2005). <i>Fundamental Methods of Mathematical Economics</i>, 4/e. Boston: McGraw-Hill. 2. Render, B., Stair, M.R., Hanna, M.E., & Hale, T.S. (2014). <i>Quantitative Analysis for Management</i>, 12/e. New Jersey: Pearson. <p>Supplemental:</p> <ol style="list-style-type: none"> 1. Bierman, H., Bonini, C.P., & Hausman, W.H. (1991). <i>Quantitative Analysis for Business Decisions</i>. Homewood: Irwin. 2. Meredith, J.R., & Mantel Jr, S.J. (2011). <i>Project Management: A Managerial Approach</i>, 8/e. New Jersey: Wiley. 3. Somun-Kapetanović, R., Arnaut-Berilo, A. Šehić, E & Kahvić, E. (2009). <i>Kvantitativne metode u ekonomiji i menadžmentu</i>, Sarajevo: Ekonomski fakultet. 		

Course code: MAN202	Course title: ACCOUNTING		
Level: First cycle	Year: II	Semester: III	ECTS credits: 5
Status: Joint core subject			Total number of hours: 75
Aims of the course:	<p>The objective of the "Accounting" course "is that students learn that acquiring knowledge about main financial statements, that is, financial reporting, in context of International Accounting Standards, is of crucial importance for vast majority of students in the world, who are engaged in studying business operations of a company. Our approach has the following main objective, to:</p> <ol style="list-style-type: none"> 1. Provide global perspective, relevance and authoritativeness of use of the International Accounting Standards 2. To provide the students of Economy and Management with basic though complete introductory information from the accounting field in a written form, with the emphasis on the role of the accounting data in the decision making procedure. 3. Emphasize both, theoretical and practical content, which reflects real situations. 4. Provide pedagogical approach with strong emphasis on self-learning method application, 5. through the framework of the topic units integrated in the text of the literature as per objectives, through the material for practice exercise. 6. To develop extensive and flexible materials for exercising and resolving tasks. 		
Course syllabus:	<ol style="list-style-type: none"> 1.Framework of Accounting 2.Subject of accounting coverage 3.Elements of Financial Position and Business Operations Performance 4.Accounting principles and standards, as a framework of fair financial reporting 5.Content of basic financial statements 6.Characteristics, content and phases of accounting process 7.Accounting coverage of typical events of accounting process 8.Accounting of non-current assets 9.Accounting coverage of current assets 10.Accounting coverage of equity 11.Accounting coverage of liabilities 12.Cost Accounting 13.Accounting coverage of revenues 14.Accounting coverage of expenses 15.Determination of Financial Results 		
Intended learning outcomes:	<p>After passing accounting course, students will be able to :</p> <ol style="list-style-type: none"> 1. Describe many characteristics that should provide global perspective, relevance and authoritativeness of use of IAS . 2. Demonstrate foundations of accounting and compiling of main financial statements, and their application in real business environment in accordance with IAS and effective regulation. 3. Become intelligent users of accounting information in making business decisions, as internal users, but also of management. 		
Teaching methods:	Lectures presentation discussions visiting lecturers	50% 30% 10% 10%	
Assessment methods:	First partial exam –to test Second partial exam-to test Final exam Quiz-on line Quiz-on line	20% (20 points) 20% (20 points) 50% (50 points) 5% (5 points) 5% (5 points)	
Course materials:	<p><u>Textbooks:</u> 1.Jadranka Kapic, Ph.D.: Accounting II Revised and Updated edition, Economics Faculty, Sarajevo, 2011.</p> <p><u>Supplemental:</u> 1.Sidney J. Gray,Belverd E.Needles ,Jr.:Financial Accounting A global approach, Houghton Mifflin Company, Boston ,New York,1999.</p>		

Course code: MAN204	Course title: BUSINESS FINANCE		
Level: First cycle	Year: II	Semester: III	ECTS credits: 4
Status: Joint core subject		Total number of hours: 60	
Aims of the course:	The aim of subject is introducing students with fundamental instruments (techniques) of corporate finance and presentation of financial function as the profitable activity of any company.		
Course syllabus:	<ol style="list-style-type: none"> 1. Active Approach to Finance 2. Time Value of Money 3. Financial Function 4. Instruments of Money Market 5. Instruments of the Capital Market 6. Risk and Uncertainty 7. Financial Planning 8. Investments 9. Financial Analysis 10. Source of Financing 11. Rules of Financing 12. Making Financial Decisions 		
Intended learning outcomes:	After this course students will: <ol style="list-style-type: none"> 1. Be in positions to use contemporary financial instruments and techniques in the company, 2. Accept active approach to financial management 3. Understand and treated financial functions of the firm as a profitable unit 		
Teaching methods:	ex cathedra		50%
	discussions		10%
	presentations		30%
	guest lecturers		10%
Assessment methods:	Quizzes		10%
	Group work (presentation)		15%
	Midterm test		25%
	Final exam		50%
Course materials:	Textbooks <ol style="list-style-type: none"> 1. Troy, A. A. (2011). <i>Corporate finance demystified</i>. II edition. Chicago: McGraw-Hill Companies, Inc. 2. Ross, S. A., Westerfield, R. W. and Jaffe, J. (2013). <i>Corporate finance</i>. X edition. New York: McGraw-Hill Companies, Inc. Supplemental <ol style="list-style-type: none"> 1. Brealey, R. A., Myers, S. C. and Marcus, A. J. (2011). <i>Principles of Corporate Finance</i>. X edition. New York: McGraw-Hill Companies, Inc. 		

Course code: ECO213	Course title: QUANTITATIVE MODELS IN FINANCE		
Level: First cycle	Year: II	Semester: III	ECTS credits: 5
Status: Joint core subject			Total number of hours: 75
Aims of the course:	The aim of the course is to teach students the theoretical and practical knowledge in quantitative models in finance based on applied mathematics, such as equivalence principle and compound interest in deterministic and stochastic processes. The goal is for students to assess the efficiency and effectiveness of available models in order to solve business problems.		
Course syllabus:	<ol style="list-style-type: none"> 1. Theory of Interest 2. One capital calculus 3. Calculus of periodic deposits 4. Calculus of periodic withdrawals 5. Loan amortization of repayments 6. Loan amortization of annuities 7. Other types of loans 8. Loan Conversion 9. Models with anticipating charging interest 10. Mortality tables and probability theory 11. Life insurance models based on a single-premium payment: rent insurance and capital insurance 12. Models of life insurance based on multiple- premium payment: rent insurance and capital insurance 13. Gross premiums 14. Mathematical (premium) reserve 15. Multiple life insurance and repurchase 		
Intended learning outcomes:	<p>After passing the exam, the student / student will be able to:</p> <ul style="list-style-type: none"> • evaluate, examine and critically reflect on quantitative models in finance • Identify and apply appropriate quantitative methods and models to analyze and solve business problems and making business decisions in real terms • identify, set and solve specific business problems deterministic character • identify, set and solve specific business problems stochastic 		
Teaching methods:	Ex cathedra lecture		70%
	Discussion		10%
	Presentation		10%
	Visiting lecturer		10%
Assessment methods:	Test 1		35%
	Quiz		10%
	Student's paper (Written assignment)		10%
	Test 2		35%
	Project		10%
Course materials:	<p>Textbooks</p> <ol style="list-style-type: none"> 1. Kellison, S. (2009). <i>The Theory of Interest</i>. McGraw Hill 2. Bowers, N., Gerber, H., Hickman, J., Jones, D., Nesbit, C. (1997). <i>Actuarial Mathematics</i>. The Society of Actuaries <p>Supplemental</p> <ol style="list-style-type: none"> 1. Boverman, S. (2010). <i>Mathematics of Investment and Credit</i>. ACTEX Publications 2. Gerber, H. (1997). <i>Life Insurance Mathematics</i>. Springer 		

Course code: ECO206	Course title: MONETARY AND PUBLIC FINANCE		
Level: 1st cycle	Year: II	Semester: III	ECTS credits: 5
Status: Joint core subject	Total number of hours: 75		
Aims of the course:	The course is aimed at familiarizing students with basic notions of managing the monetary and fiscal policy, and with two levers of a country's macroeconomic policy.		
Course syllabus:	<p><u>Part 1 (Monetary finance)</u></p> <ol style="list-style-type: none"> 1. Monetary institutions in financial system 2. Credit money 3. Money supply 4. Monetary policy instruments 5. Monetary system of the European Union – European Monetary Union 6. Managing monetary policy through currency board arrangement in Bosnia and Herzegovina <p><u>Part 2 (Public finance)</u></p> <ol style="list-style-type: none"> 7. Basics of fiscal policy/Concept of finance 8. Public expenditures 9. Public revenues 10. Budgetary policy 11. Public debt policy 12. Fiscal federalism 		
Intended learning outcomes:	Students are able to understand the evolution of economic thought with a special review of the monetary and fiscal policy, and critically evaluate their application in modern conditions in the developed economies and transition countries' economies.		
Teaching methods:	ex cathedra discussions tutorials	50% 30% 20%	
Assessment methods:	Test I Test II	50% 50%	
Course materials:	<p><u>PART 1 (BOOK 1):</u> Lovrinović I., Ivanov M., „Monetarna politika“, RRiF, 2009. (1)</p> <p><u>PART 1 (BOOK 2):</u> Đonlagić Dž. : „Evropska Monetarna Unija i Bosna i Hercegovina“, EFSA, 2006. (2)</p> <p><u>PART 2 (BOOK 2):</u> Kešetović Izudin, Đonlagić Dženana, Rička Željko: „Javne finansije“, EFSA, 2012.</p>		

Course code: ECO207	Course title: INTERNATIONAL ECONOMY AND BUSINESS		
Level: 1st cycle	Year: II	Semester: III	ECTS credits: 5
Status: Joint core subject		Total number of hours: 75	
Aims of the course:	The course is aimed at familiarizing students with basic terms, theoretical concepts and policies in the area of international trade and international finance, and explaining the importance of the knowledge thereof in the conditions of increasing economic interdependence and prominent dynamism of economic trends. Acquisition of basic knowledge of international economy and business is a prerequisite for the insight into and understanding of processes, phenomena and mechanisms that make up the international economic environment and affect the position of various entities in the world economy.		
Course syllabus:	<ol style="list-style-type: none"> 1. Introduction to international economy and business 2. Ricardo's model and H-O-S model 3. Models of international trade with imperfect competition 4. International movement of production factors 5. Foreign-trade policy 6. Economic integration 7. World Trade Organization (WTO) 8. National revenue accounting and balance of payment 9. Foreign exchange rates and foreign currency market 10. International monetary system 11. Global capital market and financial crises 12. Bosnia and Herzegovina's foreign economic relations 13. Players in international business 14. Business environment in international business 15. Entry and doing business in international markets 		
Intended learning outcomes:	<ul style="list-style-type: none"> ▪ To learn about, explain and compare different motives and ways of including countries into international economic relations, relating them to appropriate theoretical concepts; ▪ To identify and explain causes, laws and determinants of contemporary economic processes and trends; ▪ To analyze the role of different entities of global economy; ▪ To identify players in international business and learn about different forms of doing business in international markets. 		
Teaching methods:	Ex cathedra lectures	50%	
	Tutorials and case studies	30%	
	Presentations and discussions	20%	
Assessment methods:	Term exam	40%	
	Presentation	15%	
	Final exam	40%	
	In-class activity	5%	
Course materials:	<u>Textbooks</u> 1. Krugman, P. i Obstfeld, M. (2009). <i>Međunarodna ekonomija: Teorija i ekonomska politika</i> . VII izdanje. Prevod. Zagreb: Mate 2. Cavusgil, S. T., Rammal, H., & Freeman, S. (2011). <i>International business: the new realities</i> . Pearson Higher Education AU. <u>Supplemental</u> 1. Osmanković, J. i Hošo, J. (2010). <i>Međunarodni problemi i politike: trgovina, integracija, TNC</i> . Sarajevo: Ekonomski fakultet		

Course code: MAN201	Course title: FINANCIAL ACCOUNTING		
Level: First cycle	Year: II	Semester: IV	ECTS credits: 5
Status: Joint core subject			Total number of hours: 75
Aims of the course:	The aim of the Financial Accounting Course is to provide students detailed understanding of the implementation of the Accounting Principles Conduct and accounting standards in order to be able to use accounting charts to the relevant legislation.		
Course syllabus:	<ol style="list-style-type: none"> 1. Introduction to financial accounting 2. Accounting Principles Conduct and accounting standards 3. The chart of accounts for business companies 4. Accounting for fixed assets 5. Accounting for inventories 6. Accounting for trading enterprises 7. Accounting of costs 8. Accounting for cash, short-term receivables and investments 9. Accounting for capital and reserves 10. Accounting for liabilities 11. Accounting of revenues and expenses 12. Accounting of profit and loss 13. Internal accounting and off balance accounts 14. Preparation of financial statements and related information and their presentation 15. Ethics for Professional Accountants 		
Intended learning outcomes:	<p>After passing the Financial Accounting Course, students will be able to:</p> <ol style="list-style-type: none"> 1. Describe and evaluate the application of key concepts in the field of financial accounting 2. Use knowledge and skills for the record business events in accounting 3. Use knowledge and skills for the development and presentation of financial statements. 		
Teaching methods:	ex cathedra discussions	75% 25%	
Assessment methods:	First test Second test Final exam Quiz Presentation	20% 20% 50% 5% 5%	
Course materials:	<ol style="list-style-type: none"> 1. Jahic, M. (2009). Financial accounting., Second Revised and Updated Edition, Fojnica: Printing House Fojnica 2. Jahic, M., Basic, M., Isakovic-Kaplan, S. and Arnautovic, A. (2013). Financial accounting. Handbook. Sarajevo: School of economics and business 3. IFRS-International Financial Accounting Reporting Standards and IAS- International Accounting Standards 4. Laws whose determine area of Accounting and Audit in BiH and FBiH 		

Code: MAN207	Course title: FINANCIAL MANAGEMENT		
Level: First cycle	Year: II	Semester: IV	ECTS credits: 5
Status: Joint core subject			Total number of hours: 75
Aims of the course:	The aim of the subject is enable students to understand and accept the basic financial logic, techniques and possibilities of financial management. Students will be able to make grounded financial, capital budgeting and working capital management decisions.		
Course syllabus:	<ol style="list-style-type: none"> 1. Financial System as a Framework of Financial Management 2. Instruments of Financial Markets: Characteristics and Valuation 3. Risk and Return in Context of Portfolio Optimization 4. Working Capital Management: Cash, Marketable Securities, Receivables and Inventory Management Techniques 5. Sources of Funding and Cost of Capital 6. Capital Structure 7. Operating and Financial Leverage 8. EBIT/EPS Analysis 9. Estimating Cash Flows and Capital Budgeting Decision 10. Dividend Policy 11. Convertible Securities, Exchangeable Securities and Warrants 12. Mergers and other Forms of Corporate Restructuring 13. Long-term Loans and Lease Financing 		
Intended learning outcomes:	<p>Students should be able to:</p> <ul style="list-style-type: none"> • Identify and describe the relation of the company with the financial environment • Apply techniques of financial market instruments' valuation • Select and apply appropriate techniques for cash, marketable securities, receivables and inventory management • Demonstrate a ability to use capital budgeting techniques, and to make optimal financial decisions • Identify and explain the cost of capital and the capital structure of the company 		
Teaching methods:	Lecturing Discussions Presentations Guest lecturers	50% 10% 30% 10%	
Assessment methods:	Quizzes Group work Midterm test Final exam	10% 15% 35% 40%	
Course materials:	<ol style="list-style-type: none"> 1. Brigham E. F., Daves, Ph. R. (2013), Intermediate Financial Management, 11th ed., Mason: South-Western Cengage Learning 2. Brigham, E. F., Ehrhardt, M. C. (2010), Financial Management: Theory & Practice, 13th ed., Mason: South-Western Cengage Learning 		

Course code: MAN206	Course title: MARKETING MANAGEMENT		
Level: First cycle	Year: II	Semester: IV	ECTS credits: 5
Status: Joint core subject			Total number of hours: 75
Aims of the course:	<p>The aim of the course is to:</p> <ul style="list-style-type: none"> - Develop student abilities to understand connection between marketing management and strategic management - Help them to understand the role of marketing in the corporate management - Develop students' skills in marketing analysis, research, and strategy creating - Improve their abilities for management of marketing elements and tactics 		
Course syllabus:	<ol style="list-style-type: none"> 1. Strategic marketing management vs. Strategic management 2. Strategic and operational marketing 3. Value and objectives of partners in market relations 4. Marketing environment – regional and global 5. MIS and market research in marketing management 6. Competition analysis and analysis of global competition 7. Analysis of customers on B2C and B2B markets 8. Marketing strategies – national, regional and global 9. Marketing mix decisions - product and service management 10. New product development 11. Price management as the element of marketing mix 12. Distribution channels management 13. Marketing communication management 14. Management of additional elements of marketing mix 15. Organization models and marketing audit 		
Intended learning outcomes:	<p>After the course completing students should be able:</p> <ul style="list-style-type: none"> - To articulate arguments for marketing management and strategic management integration at the top level of a company - To analyze elements of marketing management in the context of marketing strategy - To make links between elements of marketing in the integrated concept designed for marketing strategy's implementation - To manage marketing mix elements in order to satisfy customer and other stakeholders requests 		
Teaching methods:	Lectures and interactive communication with students	50%	
	Discussion session and team work	25%	
	Students' presentations (teams of 4-5 students)	15%	
	Guest lecturers' participation	10%	
Assessment methods:	Class participation	10%	
	Presentation and assignments	15%	
	Quizzes (2x)	5%	
	Midterm and Final Exam (2x)	70%	
Course materials:	<p><u>Textbooks</u></p> <ol style="list-style-type: none"> 1. Kotler, P. and Keller, L. K. (2012) <i>Marketing Management</i>, Prentice Hall 2. Cravens W. D. and Piercy, F. N. (2006) <i>Strategic Marketing</i>, McGraw Hill <p><u>Supplemental</u></p> <ol style="list-style-type: none"> 3. Cases and readings which will be delivered to the students during a semester 		

Course code: MAN208	Course title: MANAGEMENT INFORMATION SYSTEMS		
Level: First cycle	Year: II	Semester: IV	ECTS credits: 5
Status: Joint core subject	Total number of hours: 75		
Aims of the course:	Understanding of the role of information technologies in business environment, and of the significance of business information systems in strengthening company's competitive position.		
Course syllabus:	<ol style="list-style-type: none"> 1. Information technologies in business 2. Information system architecture 3. Business information systems 4. Development; acquisition; outsourcing 5. Networking as an imperative 6. Network infrastructure 7. Introduction to e-business 8. Web 2.0 and social networks 9. Information resources management 10. Competitiveness and IT 11. Technology life cycle 12. Privacy in networked/electronic age 13. Ethical dilemmas of information society 14. Information resources security 15. Next generation of IT technologies 		
Intended learning outcomes:	<p>a) Knowledge: business information system role in business, information technology impact on the sources of company's competitiveness, basic understanding of e-business and challenges related to information system ethic and security</p> <p>b) Skills: identification of an organization's IS/IT needs, office applications, modern technological solutions</p> <p>c) Competences: team work, use of IT, critical thinking about the role of IS in business</p>		
Teaching methods:	ex cathedra		40%
	visiting lecturers from practice		10%
	problem sessions; tutorials; work in computer room		20%
	case studies		10%
	presentations		20%
Assessment methods:	Term exam (two tests during a semester)		50%
	Grade for tutorials		20%
	Defense of case study		10%
	Presentation (work in a group)		10%
	Pop-quiz (two tests during a semester)		10%
Course materials:	<p><u>Textbook:</u></p> <ol style="list-style-type: none"> 1. Grupa autora: <i>MIS – informacione tehnologije u poslovanju u 40 lekcija</i>(u pripremi), Katedra za MIT, EFSA, 2015 <p><u>Supplemental:</u></p> <ol style="list-style-type: none"> 1. Bidgoli H. (2011), <i>MIS</i>, Cengage Learning 		

Course code: ECO214	Course title: OPERATIONS RESEARCH		
Level: First cycle	Year: II	Semester: IV	ECTS credits: 5
Status: Joint core subject			Total number of hours: 75
Aims of the course:	The aim of the course is to teach students how to use mathematical and statistical methods and models in quantitative modelling and programming of different economic problems for the purpose of efficient business decision making and business system management.		
Course syllabus:	<ol style="list-style-type: none"> 1. Game theory (Matrix games) - Pure „zero sum“ matrix games 2. Game theory (Matrix games) - Mixed „zero sum“ matrix games' 3. Game theory (Matrix games) - Linear programming of matrix games 3. Models of supply management - Deterministic models 4. Models of supply management - Stochastic model 5. Models of supply management - Case of „stimulating prices“ 6. Dynamic programming of production 7. Dynamic programming of inventories 8. Dynamic programming of buying and selling 9. Dynamic programming of resource distribution 10. Queuing theory - Probability of an event occurring in a Service system 11. Queuing theory - Models of a Service system, I part 12. Queuing theory - Models of a Service system, II part 13. Forecasting and Demand Planning – Moving Averages 14. Forecasting and Demand Planning – Regression and Trend as a Forecasting Approaches 15. Simulations 		
Intended learning outcomes:	<p>Upon passing the exam the students will be able to:</p> <ul style="list-style-type: none"> • provide the optimal solutions for given economic problems by using systematic approach and continuous quantitative research. • apply of mathematical and statistical models and methods in quantitative modeling and programming of various economic problems in the functioning of efficient decision making and management of business systems. • analyze problems from field of matrix games, inventory (supply) management, waiting line management (queuing theory), dynamic programming, demand planning and forecasting. 		
Teaching methods:	Ex cathedra Case studies Presentations Discussions Visiting lecturers		60% 20% 10% 5% 5%
Assessment methods:	On line quizzes Test I Test II Final exam		10% 20% 20% 50%
Course materials:	<p><u>Textbooks</u></p> <ol style="list-style-type: none"> 1. David, A.C, James R. E. (2010). <i>OM 2.2nd edition</i>,. Mason: South Western. 2. Vučković, Ž. (2003). <i>Operaciona istraživanja</i>. Sarajevo: Ekonomski fakultet <p><u>Supplemental</u>.</p> <ol style="list-style-type: none"> 1. Backović, M., Vuleta, J. (2008). <i>Ekonomsko matematički metodi i modeli</i>, Beograd: Ekonomski fakultet. 2. Hiller, Liberman, (1995). <i>Introduction to Operations Research</i>. McGraw-Hill, Int ed. 3. Krčevinac, S., et al, (2006). <i>Operaciona istraživanja 2</i>. Beograd: FON. 4. Render, B., Stair, M.R., Hanna, M.E., (2012). <i>Quantitative Analysis for Management</i>. New Jersey: Pearson Education Inc. 		

Course code: MAN209	Course title: STRATEGIC MANAGEMENT		
Level: First cycle	Year: II	Semester: IV	ECTS credits: 5
Status: Joint core subject			Total number of hours: 75
Aims of the course:	The concept of the course in Strategic Management is based on the view that profitability is primarily determined by its strategic choice, having in mind the fact that the choice of an enterprise's strategy is an equally important issue for any enterprise whether it is in a profitable or money-losing business. The aim of the course in Strategic management is to study the process of defining an enterprise's strategy.		
Course syllabus:	<ol style="list-style-type: none"> 1. Introduction to Strategic management 2. Modern concepts in strategic management 3. Leader's role in strategic management 4. Strategic planning 5. Adizes decision-making methodology 6. Stakeholders and enterprise mission 7. External environment analysis 8. Internal factor analysis 9. Building competitiveness through functional level of strategy 10. Strategies at the level of strategic business unit 11. Strategies at the level of multi-division enterprise 12. Portfolio management concept 13. Strategy implementation 14. Designing organizational structure as a means of strategy implementation 15. Strategic control system 		
Intended learning outcomes:	<p>Upon the successful completion of the study program, students will be able to:</p> <ul style="list-style-type: none"> ▪ Think critically about the importance of strategic choice; ▪ Analyze and critically think about the concept of foundations of competitive advantages and sources of competitive advantages; ▪ Understand and interpret the relation between competitive advantage foundations, generic strategies of cost leadership, differentiation and focusing and corporate strategies; ▪ Understand and analyze interaction between strategic choice implementation and organizational structure; ▪ Develop a strategic plan for an actual company. 		
Teaching methods:	ex cathedra	35%	
	presentations	25%	
	presentations	10%	
	tutorials	30%	
Assessment methods:	Literature overview	15%	
	midterm test	35%	
	final test	50%	
Course materials:	<p><u>Textbook</u></p> <ol style="list-style-type: none"> 1. Dževad Šehić: Strateški menadžment, Slovo, Mostar, 2002 <p><u>Supplemental</u></p> <ol style="list-style-type: none"> 1. Gary Hamel, „Budućnost menadžmenta“ MATE Zagreb, 2009. 2. Dževad Šehić i Adisa Delić „Strateški menadžment i organizacijska efektivnost, Off-Set Tuzla, 2012. 3. Michael Porter, „On Competition“, A Harvard Business Review Book, 1998. 4. Charles W. L. Hill, Gareth R. Jones i Melissa A. Schilling, „Strategic Management: Theory and Cases – An Integrated Approach“, Cengage Learning, 11th edition, 2014. 		

CONCENTRATIONS AT MAJOR: MANAGEMENT

III YEAR

1. Financial Management

So, after successful completion of the program students should be able to demonstrate the following:
Knowledge: Students will be familiar with and able to understand the global context of international business, the major markets and trends.

Thinking skills: Students will be able to critically assess the most prominent academic research, analyze professional situations and solve problems in the international business context.

IT skills: Students will be able to conduct research on the specific business and academic issues, the use of information technology.

Communication skills: Students will be able to communicate effectively with different stakeholders while respecting the different cultures and business practices in an international environment.

Ethics, social responsibility and international perspectives: Students will be able to understand and apply ethical principles in business behavior, act in a responsible way in the business community and society as a whole, and to understand the dimension of international business.

2. Marketing management

After passing all the exams and defense of thesis students understand and can apply the main economic knowledge, management and marketing theories and apply their knowledge and skills in different business contexts and areas for specific local, regional and international problem solving, especially in the areas of marketing.

CONCENTRATION: FINANCIAL MANAGEMENT

Course code: ECO341	Course title: MONETARY AND FISCAL SYSTEMS OF THE EUROPEAN UNION		
Level: First cycle	Year: III	Semester: V	ECTS credits: 5
Status: Mandatory for programme Financial management			Total number of hours: 75
Aims of the course:	Introduce students to the basic principles of Monetary and Fiscal systems and policies in the context of the economic integration in the case of the European Union. Understand the role and scope of monetary and fiscal policies as the two pillars of macroeconomic policy in historical and contemporary conditions.		
Course syllabus:	<p>I Part (Monetary System of EU)</p> <ol style="list-style-type: none"> 1. Optimum Currency Areas 2. Monetary Integration: History and Principles 3. The European Monetary Union 4. European Central Bank 5. Monetary Policy of EMU <p>II Part (Fiscal System of EU)</p> <ol style="list-style-type: none"> 6. Institutional framework for fiscal policy of EU 7. Budget 8. Fiscal policy in the currency area 9. Fiscal Harmonization in the EU 10. Tax System in the EU 11. Stability pact 12. Government Debt Crisis in the EU 		
Intended learning outcomes:	Students acquire comprehension of the functioning of monetary and fiscal policy mechanism on the supranational level, and harmonization of national economic policies. Students develop critical way of thinking about advantages and disadvantages of integration processes, and ways of overcoming obstacles on the way to EU integration.		
Teaching methods:	Lecture Additional Lecture Discussion Guest Lecture	60% 20% 10% 10%	
Assessment methods:	Quizzes Test I – Monetary System of EU Test II – Fiscal System of EU	20 % 40 % 40 %	
Course materials:	<ol style="list-style-type: none"> 1. Baldwin, Richard and Wyplosz, Charles: "The Economics of European Integration", The McGraw-Hill, 2nd ed, 2006 2. European Central Bank Publications: "The Monetary Policy of The ECB", ECB 2004 3. De Grauwe, Paul: "Economics of Monetary Union", Oxford press, eight edition 2009. 		

Course code: MAN308	Course title: FINANCIAL RISK MANAGEMENT		
Level: First cycle	Year: III	Semester: V	ECTS credits: 5
Status: Mandatory for programme Financial management			Total number of hours: 75
Aims of the course:	The course aims to introduce students to derivative securities and techniques of risk management (hedging).		
Course syllabus:	<ol style="list-style-type: none"> 1. Active approach to managing financial risks 2. Systemic and non-systemic risks 3. Modern methods of measuring risk 4. stochastic processes 5. Managing portfolio risk 6. currency risk 7. Interest rate risk 8. Country risk 9. Simulation 10. Derivative securities 11. Valuation of derivatives 12. hedging transactions 13. Diversification 14. Real options 15. Repo contracts, factoring. 		
Intended learning outcomes:	After this course, students will: <ol style="list-style-type: none"> 1. Learn the techniques and methods of evaluation of risk 2. Learn the techniques and methods of hedging transactions Accept an active approach to managing financial risks		
Teaching methods:	ex cathedra discussion presentation visiting lecturer		50% 10% 30% 10%
Assessment methods:	quizzes group work midterm test Final exam		10% 15% 25% 50%
Course materials:	<u>Textbook</u> <ol style="list-style-type: none"> 1. Orsag, S. (2007). <i>Izvedenice</i>. Zagreb: HUFA. 2. Kozarević, E. (2009). <i>Analiza i upravljanje finansijskim rizicima</i>. Tuzla: CPA. 3. Cvetinović, M. (2008). <i>Upravljanje rizicima u finansijskom poslovanju</i>. Beograd: Univerzitet Singidunum. 4. Barjaktarović, L. (2013). <i>Upravljanje rizicima</i>. Beograd: Univerzitet Singidunum. <u>Supplemental</u> <ol style="list-style-type: none"> 1. Saunders, A. i Cornett, M. M. (2008). <i>Financial institutions management: a risk management approach</i>. VI izdanje. New York: McGraw-Hill. 2. Horcher, K. A. (2005). <i>Essentials of Financial Risk Management</i>. Hoboken: John Wiley & Sons, Inc. 3. Chisholm, A. (2010). <i>Derivatives Demystified</i>. II izdanje. Chichester: John Wiley & Sons, Inc. 		

Course code: MAN303	Course title: BANKING		
Level: First cycle	Year: III	Semester: V	Credits ETCS: 5
Status: Mandatory for programme Financial management			Total hours: 75
Aims of the course:	<ul style="list-style-type: none"> • Familiarize students with origin, development, role and importance which banking and banks have as the most important financial intermediaries in modern economy and in domestic financial system. • Familiarize students with banking system of Bosnia and Herzegovina, regarding to banking sector in FBiH and RS. • Familiarize students with system of central banking, including monetary policy instruments of central banks, Central Bank of Bosnia and Herzegovina, as important institution which contributes to stability and development of domestic banking sector. • Introduction to basic banking principles, deposit and non-deposit sources and bank capital. • Familiarize students with wide range of traditional and modern banking operations. • During the semester, many practical examples will be presented to students and students will be involved in discussions, debates and presentations. 		
Course syllabus:	<ol style="list-style-type: none"> 1. The origin and development of banking 2. Banks as subjects of financial market 3. Banking regulation and supervision 4. Commercial banking 5. Central banking systems 6. Financial statement of banks 7. Basic banking principles and indicators 8. Deposit and non-deposit banking sources 9. Banking activities/operations 10. Interest rates and payback plan 		
Intended learning outcomes:	Students will acquire knowledge about origin and development of the banks and its role in developed and domestic financial system. They will learn to distinguish some monetary policy instruments of central banks and its practical use. They will be introduced with basic banking principles and components of banking liabilities and assets structure. Students will be aware of the importance of deposits and bank capital, and learn how to calculate Capital Adequacy Ratio. They will learn lending process and to distinguish some banking operations, products and services.		
Teaching methods:	ex cathedra	60%	
	on-line	20%	
	Guest lecturers	20%	
Assessment methods:	Quiz I	10%	
	Quiz II	10%	
	Midterm test	30%	
	Final exam	50%	
Course materials:	<ol style="list-style-type: none"> 1. Casu B, Girardone C. and Molyneux P. (2006): Introduction to Banking, Pearson Education Limited, England, 2006. 2. Teaching notes 		

Course code: MAN332	Course title: FINANCIAL MARKETS AND INSTITUTIONS		
Level: First Cycle	Year: III	Semester: V	ECTS credits: 5
Status: Mandatory for programme Financial management		Total number of hours: 75	
Aims of the course:	Familiarize students with the basic outlines of the monetary policy management as one of the most important macroeconomic policies in a country		
Course syllabus:	<ol style="list-style-type: none"> 1. Fundamentals of the Financial Markets 2. Fundamentals of Financial Institutions 3. Central Banking and the Conduct of the Monetary Policy 4. Financial Markets <ul style="list-style-type: none"> • <i>The Money Market</i> • <i>The Bond Market</i> • <i>The Stock Market</i> • <i>The Mortgage Markets</i> • <i>The Foreign Exchange Market</i> 5. The International Financial Market 6. The Financial Institutions Industry 7. The Management of the Financial Institutions 		
Intended learning outcomes:	Upon completing the course the student will be able to understand basic principles of financial markets functioning. Students will also have the opportunity to use in practice the acquired knowledge that refers to characteristics of securities and knowledge about the way of trading on money market and capital market. Upon finishing with the course's lectures, the students will have better understanding of financial institutions. Special meaning of this course is seen in the fact that it has sublimed previously acquired knowledge about macroeconomic and microeconomic disciplines, which offers possibility for the student to better understand economic reality.		
Teaching methods:	ex cathedra presentations	40%	
	visiting professors/guests	30%	
	tutorials	10 %	
		20%	
Assessment methods:	Test I	40%	
	Students' presentation	20%	
	Test II (final)	40%	
Course materials:	<ol style="list-style-type: none"> 1. Mishkin F.S. & Eakins S. G., „Financial Markets and Institutions“, 7th Edition, Pearson 2. Kreso S, „Svjetska kapitalistička privreda i svjetska inflacija“, 1. Izdanje, Ekonomski fakultet Sarajevo 2012. 3. Kreso S, „Globalizacija i promjena fokusa makroekonomskog upravljanja“, 1. Izdanje, Ekonomski fakultet Sarajevo 2012. 		

Course code: EAM300	Course title: ENGLISH		
Level: First Cycle	Year: III	Semester: V	ECTS credits: 1
Status: Mandatory for programme Financial management			Total number of hours: 15
Aims of the course:	Students should be ready to meet the requirements for taking the test at the University of Cambridge Business English Certificate - Vantage		
Course syllabus:	<ol style="list-style-type: none"> 1. Communication 2. Workplace 3. Customer service 4. Business education and training 5. Management issues 6. Mock-up test 		
Intended learning outcomes:	<ul style="list-style-type: none"> ▪ □ Students will be able to discuss issues related to their work and defend their views in English ▪ □ Students will understand the complicated articles from the business press ▪ □ Students will be able to write reports, as well as every type of business correspondence needed in business 		
Teaching methods:	DL Consultation		
Assessment methods:	Online activities		30%
	Final test		70%
Course materials:	<u>Textbook</u> <ol style="list-style-type: none"> 1. Business English Certificate Vantage Preparation Practice <u>Supplemental</u> <ol style="list-style-type: none"> 1. The Business 2. Business Vocabulary in Practice 3. Business Grammar in Use 		

Course code: MAN312	Course title: BANKING MANAGEMENT		
Level: First cycle	Year: III	Semester: VI	ECTS credits: 5
Status: Mandatory for programme Financial management		Total number of hours: 75	
Aims of the course:	<p>Introducing basic trends and organizational structures in modern banking; The aspect of loan business of the banks will be dealt with in particular, along with modern procedures and techniques of lending business and consumer, mortgage and non performing loans management. Students will be introduced with functioning of basic instruments of payment in domestic and international payments systems. They will study models, instruments and mechanisms of assets and liabilities management of banks for the purpose of defining and valuating interest rates with special emphasis on security and off balance sheet financing; Introducing the ways of risk management in banking (credit risk in particular); Studying control, supervision, mergers and acquisitions processes of banks. Studying ways of deposit services management, non deposit investment products, equity and other non deposit liabilities of banks. Studying basic features of micro credit financing. During the process of studying of this course, there will be presented practical cases, and given the opportunity for exchange opinions in discussions, debates, presentations and conversations with guest lecturers.</p>		
Course syllabus:	<ol style="list-style-type: none"> 1. Introduction to Bank management 2. Banking business policy 3. Banking organisation structures 4. Lending to business entities 5. Lending to households entities 6. Credit risk analysis 7. Domestic and international payment systems 8. Bank risks and Assets and Liabilities Management 9. Islamic banking 10. Investment banking and mergers and acquisitions in banking 		
Intended learning outcomes:	<p>The students will acquire knowledge about management of certain segments of banking. They will learn the process of lending to households and to companies; the way of local and international payment system implementation with their basic instruments; the way of managing assets and liabilities of banks. They will have the opportunity to identify certain banking risks, and choose methods and models of bank risk management. They will be aware of the significance of control and supervision of banking and of new standards in banks' capital management. They will gain knowledge about special aspects of banking such as: electronic, Islamic, investment, international banking and micro credit financing.</p>		
Teaching methods:	Lecturing On-line Presentations Guest lecturers	40 % 20 % 20 % 20%	
Assessment methods:	Recitation-bank game Mid-term exam Final exam	20% 30 % 50 %	
Course materials:	<ol style="list-style-type: none"> 1. Rose Peter, Hudgins Sylvia, Bank Management and Financial Services, McGraw-Hill/Irwin; 9 edition, 2013. 2. Teaching notes 		

Course code: MAN302	Course title: INTERNATIONAL FINANCIAL MANAGEMENT		
Level: First cycle	Year: III	Semester: VI	ECTS credits: 5
Status: Mandatory for programme Financial management			Total number of hours: 75
Aims of the course:	To enable students to identify, understand and accept the basic laws of the functioning of the international financial system, and the basic relationships of financial management at the global level, both from the standpoint of the national economy, so (and especially) from the point of multinational and global companies		
Course syllabus:	<ol style="list-style-type: none"> 1. Business and financial environment in the globalization conditions 2. Methods of international business expansion and business organization of multinational corporations (MNC) 3. International financial flows, financial system and financial markets in the context of MNC business 4. Exchange rates determination, parity theory and exchange rate systems 5. Government influence (intervention) on the exchange rate: impact to MNC business 6. MNC exposure to foreign exchange risk: types of exposure, measurement and protection 7. Predicting exchange rates 8. Financing of and determining the cost of capital of MNC 9. Evaluation of international investment projects 10. Global trends in foreign direct investment 11. Internationally diversified investment portfolio 12. "Country risk" analysis 13. Working Capital Management of MNC 14. International business restructuring 		
Intended learning outcomes:	<p>After successful completion of the study program, the student will be able to:</p> <ul style="list-style-type: none"> - Explain and describe the place and role of MNCs in the global business environment; - Identify relation and explain the impact of foreign exchange market, foreign exchange risk and country risk to MNC business; - To review the financial structure of MNC and locate specifics in comparison to the domestic company; - Assess the feasibility of international investment projects, and make the investment proposal. 		
Teaching methods:	Lectures	70%	
	Discussion and debate	20%	
	Interactive resources, guest speakers	10%	
Assessment methods:	Mid-term exam	30%	
	Final exam	40%	
	Case study analysis	20%	
	Interaction in the classroom and group activities	10%	
Course materials:	<p>Textbooks</p> <ol style="list-style-type: none"> 2. Madura, J. (2014). <i>International financial management</i>. Stamford: Cengage Learning; 3. Moffett. M.H., Stonehill, A.I., Eiteman, D.K. (2014). <i>Fundamentals of Multinational Finance</i>. Boston: Person-Prentice Hall. <p>Supplemental</p> <ol style="list-style-type: none"> 2. Eun C, Resnick B. (2014). <i>International Financial Management</i>. New York: McGraw-Hill; 4. Bekaert, G., Hodrick, R. (2012). <i>International Financial Management</i>. Boston: Person-Prentice Hall. 		

Course code: MAN304	Course title: INSURANCE ECONOMICS		
Level: First cycle	Year: III	Semester: VI	ECTS credits: 5
Status: Mandatory for programme Financial management			Total number of hours: 75
Aims of the course:	The goal of course insurance is to teach students the basic theoretical and practical knowledge in the field of insurance and especially the economics of insurance. The purpose of the course is to understand the whole and parts of the area, activities and specificities of the insurance industry with scientific, theoretical and practical point of view, legal and professional regulations; correlation with the environment and Interactivity; trends in the contemporary world and BiH.		
Course syllabus:	<ol style="list-style-type: none"> 1. Risk and uncertainty 2. Risk and insurance 3. Basic legal principles in insurance 4. Pricing in insurance 5. Funds of insurance company 6. Investments of insurance company 7. Life insurance 8. Nonlife insurance 9. Social insurance - pensions 10. Social insurance - health 11. Liability insurance 12. Other types of insurance 13. Risk dispersion in insurance 14. Regulation of insurance 15. Future of insurance 		
Intended learning outcomes:	<p>After passing the exam, the student will be able to:</p> <ul style="list-style-type: none"> – evaluate, examine and critically reflect on the importance of the insurance function for the community – identify and quantify risks in insurance – distinguish between general and specific types of insurance – identify, set and solve specific business problems in the insurance industry 		
Teaching methods:	ex cathedra discussions presentations quest lecturers		60% 15% 10% 15%
Assessment methods:	Midterm Quiz research paper final test project		35% 10% 10% 35% 10%
Course materials:	<u>Textbooks</u> <ol style="list-style-type: none"> 1. Rejda, G., McNamara, M. (2014). <i>Principles of Risk Management and Insurance</i>. Pearson 2. Vaughan, E., Vaughan, T. (2013). <i>Fundamentals of Risk and Insurance</i>. Wiley <u>Supplemental</u> <ol style="list-style-type: none"> 1. Dorfman, M., Cather, D. (2012). <i>Introduction to risk Management and Insurance</i>. Prentice Hall 2. McNamara, M. (2010). <i>Study Guide for Principles of Risk Management and Insurance</i>. Prentice Hall 		

ELECTIV COURSES:

Course code: MAN313	Course title: ANALYSIS OF REAL INVESTMENTS IN BANKING		
Level: First cycle	Year: III	Semester: V; VI	ECTS credits: 5
Status: Elective	Total number of hours: 75		
Aims of the course:	<p>Primary aim of this course is to introduce students with analysis of real investment and basic methods of both traditional and modern approaches to analysis of real investment. Several teaching units will be studied within the framework of this course, and they will introduce the students to: analysis of real investment in general, process of planning and development of investment projects, analysis and valuation of investors' development potentials, process of analysis of market aspects of real investment, process and basic assumptions of technical and technological analysis, local and ecological aspects of investments, basic assumptions and concept of economic and financial analysis of investment, analyses of financial reports and analysis of investors' cash flow, basic methods of investment analysis, methodological approaches to choosing the optimal project, basic and most common risks in analyses, and implementation of investment project. Students will have at their disposal basic methodological instruments used in valuation of investors and investment project funding by local and international commercial and development banks.</p>		
Course syllabus:	<ol style="list-style-type: none"> 1. Analysis of investment – Introduction, 2. Planning and development of investment projects, 3. Analysis of market aspects of the investment, 4. Technical and technological analysis, 5. Analysis of location and ecological aspects of the investment, 6. Economic and financial analysis, 7. Cash flow analysis, 8. Valuation methods of investment projects, 9. Choosing the optimal project, 10. Risks in analysis and investment project implementation 		
Intended learning outcomes:	<p>Upon completing the course, the students will comprehend the process of analysis of real investment (from generating the idea to its implementation). They will be able to analyse the investor from the aspect of perceiving development and financial potentials, and make market analysis and technical and technological aspects of the investment. They will be acquainted with the approach of creation and valuation of other relevant elements of investment projects from the aspect of banking methods of the valuation. They will be able to properly analyse basic financial reports of the investor, to use basic valuation methods of investment projects and choose the optimal project, as well as to monitor and analyse basic risks in analysis and investment project implementation. They will be competent to properly mark the acceptability and profitability of a certain investment project, and define the optimal concept of real investment funding.</p>		
Teaching methods:	<p>Lecturing On-line Presentations Guest lecturers</p>	<p>30% 20% 40% 10%</p>	
Assessment methods:	<p>Case study Presentations Assignment Final exam</p>	<p>20% 10% 20% 50%</p>	
Course materials:	<ol style="list-style-type: none"> 1. McKeever, Mike, P., How to write a business plan, 8th ed., Nolo, USA, 2007 2. Guide to COST-BENEFIT ANALYSIS of Investment projects, European Commission, Directorate General Regional Policy, 2008 3. Timothy, Berry, The plan-as-you-go business plan, Entrepreneur Media Inc., 2008 		

Course code: MAN359	Course title: FINANCIAL ENGINEERING		
Level: First cycle	Year: III	Semester: V /VI	ECTS credits: 5
Status: Elective	Total number of hours: 75		
Aims of the course:	This module provides an introduction to the basic techniques employed in Financial Engineering; from estimating of cash flows, to asset valuation, under different market conditions. Students will understand how these methods can be applied to design new securities with desired payoff characteristics.		
Course syllabus:	<ol style="list-style-type: none"> 1. Introduction to Financial Engineering 2. Financial Engineering and other Financial Disciplines 3. Models and Coefficients of evaluating risks 4. Contemporary Methods of Evaluating and Managing Risks 5. Financial innovations 6. Designing Financial Innovations in Accordance with Business Strategy of the Firm 7. Financial Innovations as a Tool of Implementing Company's Financial Policy 8. Statistical Models in Financial Engineering 9. Designing and (Re)balancing Portfolio Using Financial Innovations 10. Models of Valuing Financial Innovations 11. Advanced Option Pricing 12. Restructuring corporations within Financial Engineering Methods 13. Valuing Effects of Restructuring 14. Practical Cases of Restructuring (effects) 		
Intended learning outcomes:	<p>After this course students will be:</p> <ol style="list-style-type: none"> 1. Able to know a wide techniques of financial engineering 2. Able to know wide possibilities of designing financial innovations in the frame of business/financial strategy of the firm 3. Able to know wide methods of valuing tangible and intangible assets of the firm 4. Able to know a wide methods of evaluating effects of restructuring of firm 		
Teaching Methods	ex cathedra		50%
	discussions		10%
	presentations		30%
	guest lecturers		10%
Assessment Methods:	quizzes		10 %
	Group work (presentation)		15 %
	Midterm test		25 %
	Final exam		50 %
Course materials:	<p><u>Textbooks</u></p> <ol style="list-style-type: none"> 1. Hull, J. C. (2013). <i>Fundamentals of Futures and Options Markets</i>. VIII edition. New Jersey. Prentice Hall, Inc. <p><u>Supplemental</u></p> <ol style="list-style-type: none"> 1. McMillan, L. (2012). <i>Options as a Strategic Investment</i>. V edition. New Jersey. Prentice Hall, Inc. 		

Course code: MAN309	Course title: FINANCIAL REPORTING		
Level: First cycle	Year: III	Semester: V/VI	ECTS credits: 5
Status: elective	Total number of hours: 75		
Aims of the course:	The course is aimed at familiarizing students with the basic accounting logic so that they can better understand the financial statement as the main output of accounting function.		
Course syllabus:	<ol style="list-style-type: none"> 1. Framework for financial statement presentation 2. Law of Accounting and Auditing of the FBiH 3. Classification of economic entities and their obligation in financial reporting 4. Accounting directive of the EU (2013) 5. Balance sheet 6. Income statement 7. Cash flow statement 8. Statement on changes in capital 9. Notes and accounting policies 10. Annual business reports 		
Intended learning outcomes:	<p>Upon passing the exam in Financial Reporting, students will be able to:</p> <ol style="list-style-type: none"> 1. Prepare a financial statement of a legal entity 2. Fulfill requirements for a high-quality analysis of financial statements 3. Recognize anomalies in financial statements to avoid making decisions based on incorrect information 		
Teaching methods:	Ex cathedra Presentations Discussions		70% 20% 10%
Assessment methods:	Presentations and term paper Tests during classes final test		10% 40% 50%
Course materials:	<u>Textbook</u> <ol style="list-style-type: none"> 1. Jahić H., (2014.) Finansijsko izvještavanje, Sarajevo 2. Current IFRS and IAS, <u>Supplemental</u> <ol style="list-style-type: none"> 1. Zakon o računovodstvu i reviziji FBiH. 2. Sub-legal acts of FMF 		

Course code: MAN305	Course title: CAPITAL MARKET INSTRUMENTS		
Level: First cycle	Year: III	Semester: V/VI	ECTS credits: 5
Status: Elective			Total number of hours:
Aims of the course:	To understand the functioning of the capital markets, the nature of various securities and to acquire practical experiences by trading with securities. Structured portfolio management and making portfolio decisions.		
Course syllabus:	<ol style="list-style-type: none"> 1. Financial markets 2. Capital market 3. Securities commission and Register of securities 4. Stock exchanges, OTC markets and Professional intermediation 5. Investors in capital markets 6. Capital market instruments 7. Issuing securities 8. Financial statement analysis for the needs of company valuation 9. Fundamental and technical analysis 10. Portfolio management 11. Capital market reporting 12. Securities trading 		
Intended learning outcomes:	<p>Students will:</p> <ul style="list-style-type: none"> - acquire basic knowledge about the functioning of the securities market - understand the nature of different types of financial instruments - gain practical experience in the field of securities analysis and portfolio investment - create and manage securities portfolio of securities form capital market in BiH and wider area, keep track news on local and world stock markets, and use available information in managing their own portfolios - be competent to use and analyze financial statements and stock market reports 		
Teaching Methods	Lecturing Presentations Guest lecturers Practical work		20% 10% 20% 50%
Assessment Methods:	Portfolio management Company analysis Mid-term and final exam Assignments: stock market indices and beta 5. Presentations and activity		20% 20% 30% 20% 10%
Course materials:	Essentials of Investments, Bodie Z., Kane A., Marcus A., McGraw-Hill, 9 th ed., 2012		

Course code: MAN311	Course title: INTERNAL AUDITING AND CONTROL		
Level: First cycle	Year: III	Semester: V/VI	ECTS credits: 5
Status: Elective	Total number of hours: 75		
Aims of the course:	To allow students to understand basic concepts, systems, methods and instruments of internal auditing, to understand the role and ways of using the internal auditing methods and instruments in order to provide the necessary data and information related to establishing and assessing the internal auditing system, as well as the advisory role in improving processes and business in the enterprise.		
Course syllabus:	<ol style="list-style-type: none"> 1. Definition of internal auditing and control, types of internal control and auditing, role and tasks 2. Internal control systems, responsibilities, equipping and ways of carrying out and evaluating internal control 3. International internal auditing standards 4. Managing the internal auditing function 5. Internal auditors' code of ethics, principles and rules 6. Internal auditing and internal control 7. Differences between internal and external auditing 8. Legal framework for internal auditing 9. Establishing and support to the internal auditing function in the enterprise 10. Position of internal auditing function in the enterprise organization 11. Equippedness and structure of internal auditing department 12. Rules on internal auditing department operations 13. Risk estimate and internal auditing planning 14. Internal auditing implementation and evaluation 15. Auditing environment 		
Intended learning outcomes:	<p>Upon passing the exam in Internal Auditing, students will be able to:</p> <ol style="list-style-type: none"> 1. Describe and evaluate application of key concepts in the area of internal control 2. Describe and evaluate application of key concepts in the area of internal auditing 3. Use knowledge and skills for basic elements related to establishing internal auditing, its planning and carrying out 		
Teaching methods:	ex cathedra presentations discussions, case study		50% 30% 20%
Assessment methods:	presentation case study and in-class activity term paper first term test second term test Final test		20% 10% 10% 20% 20% 20%
Course materials:	<p><u>Textbook:</u></p> <ul style="list-style-type: none"> ▪ "Priručnik za Internu reviziju" , prof.dr Meliha Bašić, Alma Malinović dipl.oec, Institut internih revizora Bosne i Hercegovine 2009. god, ▪ „Standardi interne revizije-Crvena knjiga“,Institut internih revizora Bosne i Hercegovine, 2009.god. ▪ „Računovodstvo budžetskih organizacija“, Meliha Bašić, Hrvoje Šapina, Benina Veledar, Livbertas , Sarajevo 2012. ; ▪ Važeći propisi u oblasti interne revizije ; <p><u>Supplemental:</u> Other current literature at students' disposal during classes</p>		

Course code: MAN388	Course title: ISLAMIC BANKING AND FINANCE		
Level: First cycle	Year: III	Semester: V; VI	ECTS credits: 5
Status: Elective	Total number of hours: 75		
Aims of the course:	<p>The aim of the course is that students learn basic theoretical and practical knowledge in the field of Islamic economics, banking and finance. In the framework of the course it will be presented the basics of Islamic economic philosophy and attitude towards interest throughout history, from the monotheistic religions, from ancient philosophers to classical, neoclassical and contemporary economic theorists.</p> <p>Special attention will be given to the prohibition of interest in Islam. We will address the development of Islamic finance, Islamic economic system, and explain some Islamic financial instruments and financing models. Also, students will be familiar with the prospects of development of Islamic Banking and Islamic Finance, and the limits of its development in BiH.</p> <p>During the delivery of teaching content practical examples will be presented, enabling the exchange of opinions in the discussions, debates and presentations, as well as the comparison of conventional and Islamic banking.</p>		
Course syllabus:	<ol style="list-style-type: none"> 1. Introduction to Islamic Banking and Finance 2. Theoretical basics of Islamic Banking and Finance 3. The Islamic financial system 4. The Islamic financial markets and instruments 5. Other Islamic Financial Institutions 6. Models of financing in Islamic banking 7. Equity based models of financing in Islamic banking 8. Debt based models of financing in Islamic banking 9. Deposit Business of Islamic banks 10. Perspectives of Islamic banking development in the world and B-H 		
Intended learning outcomes:	<p>Students will gain knowledge in the field of Islamic economics, banking and finance, and the methodology of research in this scientific field. Students will be able to distinguish individual funding models used in commercial practice of Islamic banks and other Islamic financial institutions. Perspectives and limits of development of Islamic banking and finance in the world and in our country, and the application of different models of Islamic banking in the corporate practice of domestic Islamic banks will be presented.</p>		
Teaching Methods	Lecturing Discussion-case studies Presentations Guest lecturers	40 % 20 % 10 % 20 %	
Assessment Methods:	Presentations Midterm exam Final exam	20 % 30 % 50 %	
Course materials:	<ol style="list-style-type: none"> 1. Iqbal Z. & Mirakhor A, (2007) <i>In Introduction to Islamic Finance – Theory and Practice</i>, John Wiley & Sons, Singapore. 2. Teaching notes 		

Course code: MAN320	Course title: PORTFOLIO MANAGEMENT		
Level: First cycle	Year: III	Semester: V	ECTS credits: 5
Status: Elective	Total number of hours: 75		
Aims of the course:	To introduce the students to characteristics and analysis of individual securities, as well as with the theory and practice of optimally combining securities into portfolios.		
Course syllabus:	<ol style="list-style-type: none"> 1. Introduction to the Modern Portfolio Theory 2. Financial Securities: Money Market Securities, Capital Market Securities, Derivative Instruments 3. Stock and Bond Market Indexes 4. Financial Markets: Trading Mechanics, Margin Trading, Short Sales 5. Characteristics of the Opportunity Set Under Risk: Risk and Return 6. Generic portfolio problems 7. Delineating Efficient Portfolios: Efficient Frontier with and without Short Sales 8. Delineating Efficient Portfolios: Efficient Frontier with Riskless Lending and Borrowing, and with Riskless Lending but not Riskless Borrowing 9. Techniques for Calculating the Efficient Frontier 10. International Diversification 11. The Single-Index Model: The Standard Capital Asset Pricing Model 12. The Arbitrage Pricing Model 		
Intended learning outcomes:	<p>Students will be able to:</p> <ul style="list-style-type: none"> understand the principles and concepts of the Modern Portfolio Theory determine the efficient portfolios by using the software tools for linear programming understand the benefit of portfolio risk diversification understand market equilibrium condition, and mispricing in the capital market gather and critically analyse information that affect securities prices make investment decision in the capital market make an investment experience by trading with securities in the world leading's capital markets, by stock market game 		
Teaching Methods	Lecturing		50%
	Discussions		30%
	Presentations		10%
	Guest lecturers		10%
Assessment Methods:	Exams		40%
	Stock Market Game		30%
	Beta Calculation		20%
	Portfolio Project		10%
Course materials:	Elton E., Gruber M., Brown S., Goetzmann W. (2014) Modern Portfolio Theory and Investment Analysis, John Wiley & Sons, Inc., 9th ed.		

Course code: MAN337	Title of the Course: BUSINESS ETHICS		
Level: First cycle	Year: III	Semester: V/VI	ECTS credits: 5
Status: elective	Total number of hours: 75		
Aim of the course:	The goal of the course is to help students to develop active and positive attitudes regarding ethical dimensions in business and life, as well as skills to answer and react to the ethical challenges in professional and business practice. Emphasis will be placed upon the manager's social and environmental responsibility to a wide variety of stakeholders, including employees, customers and the public. Ethical dilemmas and decision-making frameworks and approaches at the personal, organizational and societal levels will be explored. Student engagement in real-world application and issues are a critical portion of the course.		
Course syllabus:	<ul style="list-style-type: none"> ▪ Business ethics, stakeholders management and social responsibility ▪ Importance of business ethics ▪ Ethical theories ▪ Business ethics theory development and <i>implementation strengthening</i> ▪ Corporate governance and organization's external responsibility ▪ Compliance and integrity, an organization's internal responsibility ▪ Corporate social responsibility ▪ Ethical decision making and leadership ▪ Ethical dilemmas in business ▪ Individual responses to ethical situations ▪ Individual factors influencing business ethics approach: moral principles and values ▪ Role of the ethical culture and ethical relations on the organization's business and responsibility ▪ Ethical programs development, management and control ▪ Global and local values – and international business ▪ Globalization and ethical decision making 		
Intended learning outcomes:	<ul style="list-style-type: none"> - After completing the requirements of this course, students should be able to: - Understand the techniques of moral reasoning and argumentation that are needed to analyze moral issues in business; - Evaluate the individual actions in economic and business transactions within a variety of moral frameworks; - Apply general ethical principles to particular cases or practices in business; - Understand the current and pressing moral issues in business from workers' rights to legitimate computer usage on the job; and - Discuss the ethical issues inherent in the rapid changes in business, including information technology 		
Theaching methods:	Lectures and interactive communication with students	50%	
	Discussion session and team work	25%	
	Students' presentations (teams of 4-5 students)	15%	
	Guest lecturers participation	10%	
Assesment methods:	Class participation	10%	
	Presentation and assignments	20%	
	Quizzes (2x)	20%	
	Midterm and Final Exam (2x)	50%	
Course materials	<u>Required textbooks:</u> 1. Fisher, K. (2012). <i>Business ethics and values</i> . Pearson <u>Supplemental</u> 1. Roa, C. F. (2007). <i>Business ethics and social responsibility</i> . Book Store Inc. Manila 2. Cases and readings which will be delivered to the students during a semester		

Course code: MAN310	Course title: SECURITIES LAW		
Level: First cycle	Year: III	Semester: V/VI	ECTS credits: 5
Status: Elective			Total number of hours: 75
Aims of the course:	Studying the basics of securities law includes the knowledge of: concept and different types of securities, sources, subjects and methods of securities law, legal aspects of issuance and trade of securities, transactions with securities, securities markets and authorized market players.		
Course syllabus:	<ol style="list-style-type: none"> 1. Concept and history of securities law 2. Sources of securities law 3. Types of securities 4. Shares 5. Bonds 6. Short-term securities 7. Issuing securities 8. Trade in securities 9. Transactions with securities 10. Securities markets 11. Authorized market players 12. Financial derivatives 13. Investor protection 14. Bill of exchange and check 15. Goods-related securities 		
Intended learning outcomes:	<ol style="list-style-type: none"> 1. Knowledge of legal and regulatory framework for securities in BiH 2. Ability to articulate and discuss rights and obligations of securities owners and issuers 3. Ability to analyze and assess minority shareholders' position and the level of investor protection 4. Ability to use bill of exchange, check and goods-related securities in practice 		
Teaching methods:	ex cathedra		40%
	discussions		20%
	case studies		35%
	visiting lecturers		5%
Assessment methods:	Case study/presentation		25%
	Group work, activity, quiz		15%
	test (mid-term)		30%
	test (final)		30%
Course materials:	<ol style="list-style-type: none"> 1. Trifković, M., Simić, M., Trivun, V., Silajdžić, V. i Mahmutćehajić Novalija, F. (2014) Poslovno pravo: uvod u pravo, osnovi obligacija i privredna društva, Sarajevo: Ekonomski fakultet. 2. Simić, M. i Mrgud, M. (2014) Pravo vrijednosnih papira – materijal za pripremanje ispita, Sarajevo: Ekonomski fakultet. 		

Course code: MAN306	Course title: ENTERPRISE EVALUATION		
Level: First cycle	Year: III	Semester: V/VI	ECTS credits: 5
Status: Elective	Total number of hours: 75		
Aims of the course:	To familiarize students with basic methods of enterprise evaluation (enterprise's assets), and provide a very detailed overview of each of them. Show, through practical examples, how exactly the enterprise's value is determined.		
Course syllabus:	<ol style="list-style-type: none"> 1. Basic and specific concepts of value 2. Methods of enterprise evaluation 3. Asset-based enterprise evaluation methods 4. Profit strength-based enterprise evaluation methods 5. Method of present value of future cash flow 6. Combined enterprise evaluation methods 7. Example of complex enterprise evaluation 8. Testing the established values 9. Testing the acquisition validity 10. Report on enterprise evaluation 		
Intended learning outcomes:	Learning outcomes are reflected in students' knowledge of which method to use when evaluating an enterprise, since the choice of method is very important in the evaluation process, of appropriate and independent application of each of the presented evaluation methods, and in the ability to prepare a proper due diligence report.		
Teaching methods:	ex cathedra discussions presentations visiting lecturers		50% 20% 20% 10%
Assessment methods:	Term paper test (mid-term) test (final) presentation/oral exam		10% 40% 40% 10%
Course materials:	<ol style="list-style-type: none"> 1. Silvije Orsag: (1997) Vrednovanje poduzeća, Infoinvest, Zagreb. 2. Piter Howson: (2006) Due Diligence, Poslovni dnevnik, Zagreb. 3. Geiserich Eduard Tichy: (2002) Procjena vrijednosti poduzeća, Faber & Zgombić Plus LTD, Zagreb. 		

CONCENTRATION: MARKETING MANAGEMENT

Course Code: MAN340	Course Title: MARKETING RESEARCH		
Level: First cycle	Year: III	Semester: V	ECTS credits: 5
Status: Mandatory for programme Marketing management			Total number of hours: 75
Aims of the course:	<p>The main objective of this course is to provide students with the necessary knowledge and skills in an analytical approach to marketing. Unlike the other activities carried out within the framework of marketing, the result of marketing researchers are exclusively information that serve as support managers in decision-making. To make this information quality students must learn the research methodology and the specific methods used in marketing research. The theoretical part of education is supplemented by cases from the practice of marketing research in a specific business environment of the company.</p>		
Course syllabus:	<ol style="list-style-type: none"> 1. Introduction, Course Information, Procedures, Syllabus. 2. Marketing Research as a Support for Marketing Decision Making. 3. Scientific Method as a Basis for Marketing Research. 4. Marketing Research Planning. 5. Secondary Data Collection. 6. Primary Data Collection – Methods of Inquiry and Observation. 7. Implementing Sampling Techniques in Marketing Research. 8. Organizing Primary Data Collection. 9. Collected Data Analysis – Preparing the Data for Analysis, Descriptive Analysis, Defining Hypotheses. 10. Collected Data Analysis - Analysing One, Two or More Variables, Interpretation, Reports. 11. Marketing Information Systems – MIS. 12. Sales Forecast and Preinvestment Research. 13. International Marketing Research. 14. Marketing Research in Tourism. 15. Online Marketing Research. 		
Intended learning outcomes:	<p>Upon completing the course, students will be able to:</p> <ol style="list-style-type: none"> 1. Estimating needs and fitness of analytical tools to be used; 2. Developing and strengthening skills for solving marketing problems and for decision making; 3. Developing written and oral communication skills. 		
Teaching methods:	Lecturing	Discussions	Presentations
	Guest lecturers	Case study method	
			40%
			10%
			20%
			10%
			20%
Assessment methods:	Active class participation (TA classes)	Thematic presentation (research into practice)	Mid-term exam (test I)
			Final exam (test II)
			20%
			20%
			30%
			30%
Course materials:	<p><u>Textbooks</u></p> <ol style="list-style-type: none"> 1. Burns A.C., Bush R.F. (2010). <i>Marketing Research – Global Edition</i>, 6th edition. New Jersey: Pearson Education. <p><u>Supplemental</u></p> <ol style="list-style-type: none"> 1. Aaker-Kumar-Day (2008). <i>Marketing Reserach</i>, 9th edition. John Wiley & Sons Inc. 2. Malhotra N.K. (2004). <i>Marketing Research-An Applied Orientation</i>, fourth edition. Prentice Hall-Pearson Education International. 		

Code: MAN342	Title of the Course: SERVICES MARKETING		
Level: First cycle	Year: III	Semester: V	ECTS credits: 5
Status: Mandatory for programme Marketing management			Total number of hours: 75
Aims of the course:	<p>The course is intended to:</p> <ul style="list-style-type: none"> - Develop student skills in service marketing theory and practice - Help students to develop skills for service analysis and research, and service marketing strategy creating - Prepare students for the challenges in the process of service providing off-line and online - Develop student skills in designing and implementing service process in different types of services 		
Course syllabus:	<ol style="list-style-type: none"> 1. Characteristics and effects of services industry – service globalization 2. Services and service encounter 3. Service characteristics influence on service marketing 4. Types and classification of services 5. Marketing strategies in services; Service marketing strategies for global customers 6. Internal, external and interactive marketing 7. Service customers (local, regional and global) 8. Marketing management information system and research in services 9. Defining marketing mix 10. Proactive service 11. Service pricing 12. Service communication and distribution 13. People in services 14. Physical evidence as the element of service marketing mix 15. Relationship marketing and services 		
Intended learning outcomes:	<p>After the course students have to be able:</p> <ul style="list-style-type: none"> - to <u>make comparisons</u> between product and service marketing from the supplier and consumer perspective - to <u>analyze</u> influences of service characteristics on marketing strategies and tactics - to <u>articulate</u> central theoretical arguments for service marketing changing according to specific characteristics of services - to <u>synthesize</u> coherent service marketing strategy based on type of service and target market segment - to <u>draw on</u> research and research methodologies for services and service markets 		
Teaching methods:	Lectures and interactive communication with students	50%	
	Discussion session and team work	25%	
	Students' presentations (teams of 4-5 students)	15%	
	Guest lecturers participation	10%	
Assessment methods:	Class participation	10%	
	Presentation and assignments	15%	
	Quizzes (2x)	5%	
	Midterm and Final Exam (2x)	70%	
Course materials:	<p>Required textbooks:</p> <ol style="list-style-type: none"> 1. Babić-Hodović, V. (2015) <i>Marketing Services: Concept, Strategy and Implementation</i>. Sarajevo: School of Economics and Business. <p>Supplemental:</p> <ol style="list-style-type: none"> 1. Lovelock, C. and Wirtz, J. (2011), <i>Services Marketing – People, Technology, Strategy</i>, Pearson Education Inc. 2. Cases and readings which will be delivered to the students during a semester 		

Course code: MAN343	Course title: CONSUMER BEHAVIOUR		
Level: First cycle	Year: III	Semester: V	ECTS credits: 5
Status: Mandatory for programme Marketing management			Total number of hours: 75
Aims of the course:	Primary objective of this interdisciplinary course is to explain to students the role of the consumer, his/her specifics and importance of understanding him/her. Consumers are analyzed as individuals (their motivation, perception, personality, attitudes, etc.) and as group members (family, social class, culture and other reference groups). Moreover, the emphasis is on the consumer analysis throughout the purchase process.		
Course syllabus:	<ol style="list-style-type: none"> 1. Consumer behaviour and marketing 2. Consumer behaviour research 3. Motives and motivation 4. Perception 5. Personality 6. Learning 7. Attitudes 8. Family 9. Social classes 10. Culture and Subculture 11. Lifestyle 12. Organizational buyer behaviour 13. Purchase and post-purchase behaviour 14. Communication and consumer behaviour 15. Purchase decision-making process 		
Intended learning outcomes:	<p>Upon completing this course students should be able to:</p> <ul style="list-style-type: none"> - understand the complexity and importance of the constant consumer analysis, - understand consumer needs and the way to fulfil them - analyze what influences purchase decision, how it is formed, changed and expressed, - evaluate the complexity of consumer behaviour and the importance of own change in accordance to the consumer specifics. 		
Teaching methods:	Ex cathedra	Workshops	Discussion
	Presentations	Other activities	
			30%
			10%
			20%
			20%
			10%
Assessment methods:	Test I	Test II	Group project
	Individual project		
			30%
			30%
			30%
			10%
Course materials:	<p><u>Textbooks</u></p> <ol style="list-style-type: none"> 1. Husić-Mehmedović, M., Kukić, S. and Čičić, M. (2012): <i>Consumer Behaviour</i>, Ekonomski fakultet u Sarajevu <p><u>Supplemental</u></p> <ol style="list-style-type: none"> 1. Schiffman, L. and Kanuk, L. (2007): <i>Consumer Behavior</i> 2. Solomon, M. R., Polegato, R., & Zaichkowsky, J. L. (2009): <i>Consumer behavior: buying, having, and being</i> (Vol. 6). Upper Saddle River, NJ: Pearson Prentice Hall 		

Course code: MAN344	Course title: DISTRIBUTION CHANNEL MARKETING		
Level: first cycle	Year: III	Semester: V	ECTS credits: 5
Status: Mandatory for programme Marketing management			Total number of hours: 75
Aims of the course:	Introduction to distribution channels in marketing and understanding the process of commercial marketing entity. Acquiring basic knowledge about management and implementation of distribution channels in marketing.		
Course syllabus:	<ol style="list-style-type: none"> 1. Introduction to Marketing Channels 2. Introduction to the World of Retailing 3. Types of Retailers 4. Multichannel Retailing 5. Customer Buying Behavior 6. Retail Market Strategy 7. Retail Location 8. Human Resource Management 9. Merchandise Planning Systems 10. Customer Relationship Management 11. Managing Merchandise Assortments 12. Managing the Store 13. Customer Service 14. Future of trade (Trading revolution and intensive evolution of marketing channels) 15. Internationalization of retail trade in marketing channels 		
Intended learning outcomes:	<ul style="list-style-type: none"> • Students will acquire basic marketing knowledge related to the domain of trade, as well as specific theoretical and practical knowledge. • Students are introduced to the significance of trade in industrial structure and acquire the knowledge required for understanding current processes, which take place in trading structures in countries with developed trading economies. • The course provides adoption of specific knowledge about the impact of different factors on building and organization of trade. 		
Teaching methods:	Lecturing Discussions Presentations Guest lecturers Case studies	40% 10% 20% 10% 20%	
Assessment methods	Mid-term Final exam Presentations Case studies	70% 10% 10% 10%	
Course materials:	<u>Textbooks</u> <ol style="list-style-type: none"> 1. Levy, M. & Weitz B.A. (2012). <i>Retailing Management</i>, 8th edition. McGraw-Hill Education. 2. Berman, B., Evans J.(2006), <i>Retail Management: A Strategic Approach</i>. Prentice Hall. <u>Supplemental</u> <ol style="list-style-type: none"> 1. Resenbloom, B.(1999), <i>Marketing Channels: A Management View</i>, 6th edition, Dryden Press. 2. Coughlan, A.T, E. Anderson, E, Stern, L.W., & El-Ansary, A.I. (2014). <i>Marketing channels</i>. Pearson Education Limited. 		

Course code: EAM300	Course title: ENGLISH		
Level: First Cycle	Year: III	Semester: V	ECTS credits: 1
Status: Mandatory for programme Marketing management			Total number of hours: 15
Aims of the course:	Students should be ready to meet the requirements for taking the test at the University of Cambridge Business English Certificate - Vantage		
Course syllabus:	<ol style="list-style-type: none"> 1. Communication 2. Workplace 3. Customer service 4. Business education and training 5. Management issues 6. Mock-up test 		
Intended learning outcomes:	<ul style="list-style-type: none"> ▪ Students will be able to discuss issues related to their work and defend their views in English ▪ Students will understand the complicated articles from the business press ▪ Students will be able to write reports, as well as every type of business correspondence needed in business 		
Teaching methods:	DL Consultation		
Assessment methods:	Online activities		30%
	Final test		70%
Course materials:	<u>Textbook</u> <ol style="list-style-type: none"> 1. Business English Certificate Vantage Preparation Practice <u>Supplemental</u> <ol style="list-style-type: none"> 1. The Business 2. Business Vocabulary in Practice 3. Business Grammar in Use 		

Course code: MAN346	Course title: PRICE MANAGEMENT		
Level: First cycle	Year: III	Semester: VI	ECTS credits: 5
Status: Mandatory for programme Marketing management			Total number of hours: 75
Aims of the course:	The course deals with problems of pricing management of products and/or services for the purpose of achieving business goals. Fundamental objective of the course is to acquire basic analytical skills and abilities from the domain of pricing policy management.		
Course syllabus:	<ol style="list-style-type: none"> 1. Boundaries of a Good Price 2. Profit's Sensitivity to Price 3. Customer Perception-Driven Pricing 4. Price to Value 5. Psychological Influence on Price Sensitivity 6. Price Segmentation 7. Price Promotion 8. Discount Management 9. Price Structures and Multipart Pricing 10. Add-ons, Accessories, and Complementary Products 11. Versioning and Bundling 12. Subscriptions and Customer Lifetime Value 13. Yield Management 14. Competition and Pricing 15. Product Life Cycle Pricing 		
Intended learning outcomes:	Students are expected to develop skills and methods required to execute basic pricing techniques, analyze pricing decisions, influence customers' price perceptions and manage sales promotions.		
Teaching methods:	Case studies		20%
	Class discussions		20%
	Lectures		60%
Assessment methods:	Exams		80%
	Case Studies		5%
	In-class activities		15%
Course materials:	<u>Textbooks</u> <ol style="list-style-type: none"> 1. Smith, T. J. (2012). <i>Pricing Strategy: Setting Price Levels, Managing Price Discounts, & Establishing Price Structures</i>, International Edition. Mason, USA: South-Western Cengage Learning. 2. Monroe, K.B. (2002). <i>Pricing: Making Profitable Decisions</i>, 3rd edn. New York: McGraww-Hill. <u>Supplemental</u> <ol style="list-style-type: none"> 1. Materials and articles given on lectures and tutorials 		

Course code: MAN341	Course title: MARKETING COMMUNICATIONS		
Level: First cycle	Year: III	Semester: VI	ECTS credits: 5
Status: Mandatory for programme Marketing management			Total number of hours: 75
Aims of the course:	The objective of Marketing Communications course is to introduce students to basic phases of the marketing communications planning, to explain the importance of creativity in marketing, to introduce major communication means and media that are used by companies to promote their products and services. Understanding the need for marketing communication integration is especially emphasized – strategies of marketing message coordination and combination in order to accomplish maximum impact.		
Course syllabus:	<ol style="list-style-type: none"> 1. Introduction to Marketing Communications (MC). 2. Integrated Marketing Communications (IMC); MC strategy and planning. 3. Marketing Communications organization and the role of MC agencies. 4. Consumer behaviour analysis and modelling target audience behaviour. 5. Process and models in marketing communications. 6. Defining marketing communications goals and budget. 7. Planning and creating marketing communications message. 8. Marketing communications media and media planning. 9. Advertising. 10. Sales promotion. 11. Public relations and publicity. 12. Personal sales. 13. Direct and database marketing. 14. Online marketing. 15. Control and evaluation of marketing communications. 		
Intended learning outcomes:	<p>Upon completing the course, students will be able to:</p> <ol style="list-style-type: none"> 1. Identify and understand key roles and significance of marketing communications, 2. Explain basic characteristics of marketing communications. 3. Describe, analyze and evaluate different components of marketing communications mix. 4. Prepare a plan of marketing communications campaign. 		
Teaching methods:	Lecturing Discussions Presentations Guest lecturers Case studies	40% 10% 20% 10% 20%	
Assessment methods:	Mid-term exam Final exam Presentation Case study	30% 40% 20% 10%	
Course materials:	<p>Textbooks:</p> <ol style="list-style-type: none"> 1. Patrick De Pelsmacker, Maggie Geuens, Joeri Van Den Bergh, <i>Marketing Communications: A European Perspective</i>, 4th edition, Financial Times Press, 2010. <p>Supplemental:</p> <ol style="list-style-type: none"> 1. Belch, G.E. and Belch, M.A., <i>Advertising and Promotion</i>, 10th Edition, McGraw-Hill, 2014. 		

Course code: MAN345	Title course: GLOBAL MARKETING		
Level: First cycle	Year: III	Semester: VI	ECTS credits: 5
Status: Mandatory for programme Marketing management			Total number of hours: 75
Aims of the course:	Gaining knowledge and understanding of the nature and content of global marketing, its environment and the process of global marketing management		
Course syllabus:	<ol style="list-style-type: none"> 1. Specificity of global marketing in relation to the regular marketing 2. Global markets and global marketing 3. Global marketing research 4. Economic environment of global marketing 5. Cultural Environment of Global Marketing 6. Political environment of global marketing 7. Legal environment of global marketing 8. Export Strategy in Global Marketing 9. Entering strategies of transferring production abroad 10. Entering strategies through foreign direct investments 11. Product and branding in Global Marketing 12. Prices in Global Marketing 13. Distribution in Global Marketing 14. Promotion in Global Marketing 15. Preparation of global marketing plan 		
Intended learning outcomes:	<ol style="list-style-type: none"> 1. Adoption of knowledge about the specifics of the global market and the global environment and their impact on global marketing 2. Understanding the difference between the regular and global marketing 3. Recognizing the specificity of simple problems in global marketing and factors affecting their resolution 		
Teaching methods:	Lectures Presentations Hosting lecturers Discussion	50% 20% 20% 10%	
Assessment methods:	Exam in written Tests Presentation of studies Discussion	50% 20% 20% 10%	
Course materials:	<ol style="list-style-type: none"> 1. Keegan, Warren J., Green, M. (2011), Global marketing, 6th ed, Prentice Hall. 2. Domazet, A. (2002), Međunarodni marketing, Ekonomski fakultet, Sarajevo. 		

ELECTIVE COURSES

Course code: MAN349	Course title: B2B MARKETING		
Level: First cycle	Year: III	Semester: V/VI	ECTS credits: 5
Status: Elective			Total number of hours: 75
Aims of the course:	The aim of this course is to develop an understanding of marketing principles applicable to business markets. The course will study specific issues and problems faced by companies that have organizations as customers. A particular focus of the course will be on the tools and concepts that companies can use to analyze and respond to the challenges in B2B environment.		
Course syllabus:	<ol style="list-style-type: none"> 1. Introduction to B2B Marketing 2. Characteristics of organizational buyers 3. Organizational buyers behavior 4. Analysis of demand 5. Customer relationship marketing strategies 6. Demand chain management 7. Segmenting business markets 8. Business marketing planning 9. Strategies for local and international markets 10. Managing products and innovation for business markets 11. B2B marketing channels 12. Managing prices for business markets 13. E-commerce strategies for business markets 14. Communicating with organizational buyers 15. New trends and topics in B2B marketing 		
Intended learning outcomes:	<p>Upon completing the course students will be able to:</p> <ul style="list-style-type: none"> ▪ determine differences in the marketing principles applied to the end-consumer markets and marketing principles on the business markets ▪ understand the concepts and theories related to B2B marketing ▪ apply the concepts and theories of B2B marketing and get the appropriate decisions using strategic marketing perspective 		
Teaching methods:	ex cathedra		30%
	discussions		20%
	presentations		20%
	guest lecturers		20%
	case studies		10%
Assessment methods:	Test		70%
	Assignments		20%
	Discussions		10%
Course materials:	<p>Textbooks</p> <ul style="list-style-type: none"> - Hutt, M.D. i T.W. Speh (2004), Business Marketing Management: A Strategic View of Industrial and Organizational Markets. 8th ed., Orlando, FL: Harcourt. - A selected list of scientific papers and case studies during the semester 		

Code: MAN307	Title of the Course: BRAND MANAGEMENT		
Level: First cycle	Year: III	Semester: V/VI	ECTS credits: 5
Status: Elective			Total number of hours: 75
Aims of the course:	Students are expected to develop a comprehensive understanding of brands, branding and brand management, identifying and establishing brand positioning, planning and implementing brand marketing programs, measuring and interpreting brand performance and growing and sustaining brand equity.		
Course syllabus:	<ol style="list-style-type: none"> 1. Brand and brand management 2. Basic value of brand – brand awareness 3. Branding: core values & brand promises 4. The brand as relationship between customers and companies 5. Product and service branding 6. Global branding 7. Brand loyalty 8. Brand positioning 9. Brand influences on marketing mix elements 10. Marketing programs for brands building 11. Private-label branding 12. Brands and branding in the process of new products and services development 13. Ethical dimensions in branding 14. Process of branding 15. Branding strategies – national, regional, global brands 		
Intended learning outcomes:	<p>After the course passing students should be able to:</p> <ul style="list-style-type: none"> - Analyze elements and dimensions of brand - Apply branding strategies in different types of products and services - Use different methods and instruments for research brand perception among customers - Cooperate with members of interdisciplinary teams for brands development 		
Teaching methods:	Lectures and interactive communication with students Discussion session and team work Students' presentations (teams of 4-5 students) Guest lecturers participation	50% 20% 15% 15%	
Assessment methods:	Class participation Presentation and assignments Quizzes (2x) Midterm and Final Exam (2x)	10% 15% 5% 70%	
Course materials:	<p>Required textbooks:</p> <ol style="list-style-type: none"> 1. Filipsson, D., (2008), <i>In Between Brands - Exploring the Essence of Brand Portfolio Management</i> 2. Murphy, M. J. <i>Brand Strategy</i>. Director Books <p>Others:</p> <ol style="list-style-type: none"> 1. Lindstrom, M. (2005) <i>Brand Sense - Build Powerful Brands through Touch, Taste, Smell, Sight and Sound</i>, Free Press. 2. Cases and readings which will be delivered to the students during a semester 		

Course code: MAN347	Course title: E-MARKETING		
Level: First cycle	Year: III	Semester: V/VI	ECTS credits: 5
Status: Elective			Total number of hours: 75 (3+2)
Aims of the course:	The aim of the course is to introduce the students to development of new business models based on the application of the Internet and other information and communication technologies. Application of digital marketing strategies and tools allows us to establish and maintain a dialogue with our customers, to establish long-term relationships and to deliver superior customer value. The theory and practice of e-marketing concepts will be presented through lectures, cases, discussions, guest lectures and individual/group assignments.		
Course syllabus:	<ol style="list-style-type: none"> 1. E-marketing – past, present and future 2. Strategic e-marketing and performance metrics 3. E-marketing plan 4. E-marketing environment 5. Ethical and legal issues 6. E-marketing research 7. Consumer behavior online 8. Segmentation, targeting, differentiation and positioning strategies 9. Product: the online offer 10. Price: the online value 11. The Internet for distribution 12. E-marketing communication 13. Social media and networks 14. Customer Relationship Management (CRM) 15. Practical aspects of e-marketing 		
Intended learning outcomes:	Upon successful completion of this course, students will have the knowledge and skills to: <ol style="list-style-type: none"> 1. define and explain the key concepts and tools of e-marketing, 2. apply e-marketing strategies in modern organizations and 3. prepare an e-marketing plan. 		
Teaching methods:	Ex-cathedra	30%	
	Case study analysis	30%	
	Presentation	10%	
	Projects	20%	
	Guest lecturers	10%	
Assessment methods:	Mid-term test	25%	
	Final test	25%	
	Group project	20%	
	Activities – lectures	10%	
	Activities – tutorials	20%	
Course materials:	Textbooks <ol style="list-style-type: none"> 3. Strauss, J. i Frost, R. (2013). <i>E-marketing</i>. 7th edition. Prentice Hall. 4. Peštek, A. (2011). <i>E-marketing u turizmu</i>. Sarajevo: Ekonomski fakultet u Sarajevu. Supplemental <ol style="list-style-type: none"> 2. Carmichael, C. (2013). <i>Effective E-marketing Strategies</i>. Milford, New Hampshire: HyperFusion LLC. 		

Course code: MAN348	Course title: NON-PROFIT ORGANIZATIONS MARKETING		
Level: First Cycle	Year: III	Semester: V/VI	ECTS credits: 5
Status: Elective			Total number of hours: 75 (3+2)
Aims of the course:	The aim of this course is to understand theoretical concepts and practical implications of non-profit marketing. Course focuses on the impact of nonprofit marketing in the social sector and the growing intersection between nonprofit management and the business world. It provides answers on questions: How important is nonprofit marketing to an organization's long-term existence? Is there a growing correlation between nonprofit management and the business world, how and why? It emphasizes the challenges of nonprofit marketing and having to influence multiple audiences for long-term success. In the private sector, one focus can guide action. In the non-profit world, many balls must be kept rolling forward – and sometimes success in one does not lead to success in another.		
Course syllabus:	<ol style="list-style-type: none"> 1. Introduction 2. The Growth and Development of Nonprofit Marketing 3. Developing a Customer-Centered Mindset 4. Strategic Marketing Planning 5. Understanding Consumer Behavior 6. Acquiring and Using Marketing Information 7. Segmentation, Positioning, and Targeting in Nonprofit Marketing 8. Branding Nonprofit Marketing 9. Managing the Organization's Offerings; Developing and Launching New Offerings 10. Formulating Communication Strategies; Managing Communications: Advertising, Personal Persuasion, Public Media and Public Advocacy 11. Managing Perceived Costs and Facilitating Marketing Behaviors 12. Generating Funds 13. Attracting Human Resources (Staff, Volunteers and Boards) 14. Working with the Private Sector 15. Organizing for Implementation; Marketing Evaluation, Monitoring and Control 		
Intended learning outcomes:	Upon successful completion of this course, students will have the knowledge and skills to: <ol style="list-style-type: none"> 1. understand theoretical concepts of non-profit marketing, 2. develop marketing strategies in non-profit organizations and 3. prepare a marketing plan for non-profit organizations. 		
Teaching methods:	Ex-cathedra Discussions Presentations Guest lecturers Case study analysis		50% 10% 20% 10% 10%
Assessment methods:	Mid-term test Final test Quizzes Case study analysis and presentations Activities – tutorials		30% 30% 4% 12% 24%
Course materials:	Textbooks <ol style="list-style-type: none"> 1. Andreasen, A. i Kotler, P. (2007). Strategic Marketing for Non-Profit Organizations. 7th edition. New Jersey: Prentice Hall Inc. Supplemental <ol style="list-style-type: none"> 1. Pavičić, J. (2003). Strategija marketinga neprofitnih organizacija. Zagreb: Masmmedia 		

Course code: MAN368	Course title: MARKETING IN SMEs		
Level: first cycle	Year: III	Semester: V/VI	ECTS credits: 5
Status: elective	Total number of hours: 75		
Aims of the course:	<p>The basic aim of the course is focused on understanding and using the marketing concept in setting up and managing small and medium-size business.</p> <p>Success of small and medium business is based on managers' abilities to efficiently understand and satisfy consumers' needs, and thus generate appropriate profit. The course also provides practical guidelines in creating an efficient marketing program and monitoring marketing performance in small and medium enterprises.</p>		
Course syllabus:	<ol style="list-style-type: none"> 1. Small and medium-size business and marketing concept 2. Entrepreneurship in small and medium business 3. Modern practices of developing small and medium business 4. Choice of the kind of small and medium business 5. Marketing in SMEs 6. Business function management in SMEs 7. Planning and supervision in SMEs 8. Employee relations in SMEs 9. Specific aspects of SME marketing 10. Global orientation of SMEs 11. SME's marketing plan 12. Measuring SME's performance 13. Guerilla marketing 14. Future of entrepreneurship in SMEs 15. Incubators as a model of SME development 		
Intended learning outcomes:	<ul style="list-style-type: none"> • Defining, questioning and critical consideration of key categories in the area of small and medium business; • Identification, raising and solving actual problems in the area of small and medium business; • Encouraging creative business contemplation and making able to make actual, market-based and profitable business decisions related to marketing management of small and medium-size enterprises. 		
Teaching methods:	Lecturing Discussions Presentations Guest lecturers Case studies	40% 10% 20% 10% 20%	
Assessment methods:	Tests Presentations Case studies Quizzes	70% 10% 10% 10%	
Course materials:	<p><u>Textbooks</u></p> <ol style="list-style-type: none"> 1. Renko, N. (2010). <i>Marketing malih i srednjih poduzeća</i>. Naklada Lijevak, Zagreb. 2. Goldstein, B. (2009). <i>Najbolji marketinški alati za male poduzetnik</i>. Algoritam, Zagreb. 3. Dostić, M. (2003). <i>Menadžment malih i srednjih preduzeća</i>, Ekonomski fakultet, Sarajevo, 2003. <p><u>Supplemental</u></p> <ol style="list-style-type: none"> 1. Levinson, J.C. (1999). <i>Marketing gerila</i>. Naklada Edo, Samobor. 2. Buble, M. (2003). <i>Menadžment malog poduzeća</i>, prvi i drugi dio. Ekonomski fakultet, Split. 		

Course code: ECO336	Course title: INTERNATIONAL BUSINESS LAW		
Level: First cycle	Year: III	Semester: V/VI	ECTS credits: 5
Status: Elective	Total number of hours: 75		
Aims of the course:	This legal discipline implies study of basic legal institutes of International business law, including: basics of communitarian law, foreign direct investment, free zones, international sales contract, representation contract, leasing contract, exclusive distribution contract, long-term production cooperation contract, means of international payment (bank guarantee, documentary letter of credit and factoring contract), resolving international disputes and competition law. International business law in essentially changes business conditions is unavoidable element in future economists' education. The number of international transactions is increasing daily and therefore a lack of knowledge of basic postulates of this discipline can be an objective obstacle in any economist's future business activity.		
Course syllabus:	<ol style="list-style-type: none"> 1. Concept and sources of international business law 2. States and international organizations 3. Enterprise as a subject of international business law 4. Specific entities of international business law in BiH 5. Foreign direct investment 6. Free zones 7. Contract on international sales 8. Contract on representation 9. Contract on leasing 10. Contract on exclusive distribution 11. Contract on long-term production cooperation 12. Contract on factoring 13. Documentary letter of credit 14. Bank guarantee 15. Resolving disputes in international business operations 		
Intended learning outcomes:	<ol style="list-style-type: none"> 1. Knowledge of basic legal institutes of International business law 2. Distinguishing contracts in international business law 3. Distinguishing instruments of securing payment 4. Ability to apply norms and case study analysis 		
Teaching methods:	ex cathedra		35%
	discussions		20%
	case studies		35%
	visiting lecturers		10%
Assessment methods:	Case study/essay		20%
	Group work, activity, presentation, quiz		10%
	test (mid-term)		30%
	test (final)		40%
Course materials:	<u>Textbook</u> <ol style="list-style-type: none"> 1. Trifković, M., Simić, M., Trivun, V., Silajdžić, V. i Mahmutćehajić Novalija, F. (2009) Međunarodno poslovno pravo, Sarajevo: Ekonomski fakultet. <u>Supplemental</u> <ol style="list-style-type: none"> 1. Trifković, M., Trivun, V., Silajdžić, V. i Mahmutćehajić Novalija, F. (2003) Praktikum međunarodnog poslovnog prava, Sarajevo: Ekonomski fakultet. 		

Course code:MAN351	Course title: PUBLIC RELATIONS AND CORPORATE COMMUNICATION		
Level: First cycle	Year: III	Semester: V/VI	ECTS credits: 5
Status: Elective	Total number of hours: 75		
Aims of the course:	Public Relations and Corporate Communication course aims to create an understanding of the purpose of public relations and corporate communication and show their relation with top management of a company and the way the company uses communication in implementation of its business strategy and in forming relations with different interest groups.		
Course syllabus:	<ol style="list-style-type: none"> 1. Introduction to corporate communication and public relations. 2. Public relations theories: an overview 3. Stakeholder management and communication 4. Corporate communication and public relations strategy and planning. 5. Creation of the company's identity, image and reputation 6. Ethics and professionalism in public relations 7. Corporate (institutional) advertising 8. Media Relations 9. Communication with employees 10. Investor relations and financial public relations 11. Community relations 12. Corporate social responsibility 13. Crisis communications management 14. International public relations 15. Public relations tools and techniques 		
Intended learning outcomes:	<p>Upon completing the course, students will be able to:</p> <ol style="list-style-type: none"> 1. Identify and understand key roles and significance of public relations and corporate communication, 2. Explain basic features of public relations and corporate communication. 3. Describe, analyze and value different components of communication mix. 4. Individually prepare a plan for public relations and corporate communication campaign. 		
Teaching methods:	Lecturing Discussions Presentation Guest lecturers Case study	40% 10% 20% 10% 20%	
Assessment methods:	Mid-term exam Final exam Presentation Case study	30% 40% 20% 10%	
Course materials:	<p>Textbooks:</p> <ol style="list-style-type: none"> 1. Ralph Tench, Liz Yeomans, <i>Exploring Public Relations</i>, 2nd edition, Financial Times Press, 2009. <p>Supplemental:</p> <ol style="list-style-type: none"> 1. Wilcox, D.L., Cameron, G.T., Reber, B.H., <i>Public Relations: Strategies and Tactics</i>, 11th edition, Pearson, 2014. 		

Course code: MAN337	Course title: BUSINESS ETHICS		
Level: First cycle	Year: III	Semester: V/VI	ECTS credits: 5
Status: elective	Total number of hours: 75		
Aim of the course:	The goal of the course is to help students to develop active and positive attitudes regarding ethical dimensions in business and life, as well as skills to answer and react to the ethical challenges in professional and business practice. Emphasis will be placed upon the manager's social and environmental responsibility to a wide variety of stakeholders, including employees, customers and the public. Ethical dilemmas and decision-making frameworks and approaches at the personal, organizational and societal levels will be explored. Student engagement in real-world application and issues are a critical portion of the course.		
Course syllabus:	<ul style="list-style-type: none"> ▪ Business ethics, stakeholders management and social responsibility ▪ Importance of business ethics ▪ Ethical theories ▪ Business ethics theory development and <i>implementation strengthening</i> ▪ Corporate governance and organization's external responsibility ▪ Compliance and integrity, an organization's internal responsibility ▪ Corporate social responsibility ▪ Ethical decision making and leadership ▪ Ethical dilemmas in business ▪ Individual responses to ethical situations ▪ Individual factors influencing business ethics approach: moral principles and values ▪ Role of the ethical culture and ethical relations on the organization's business and responsibility ▪ Ethical programs development, management and control ▪ Global and local values – and international business ▪ Globalization and ethical decision making 		
Intended learning outcomes:	<ul style="list-style-type: none"> - After completing the requirements of this course, students should be able to: - Understand the techniques of moral reasoning and argumentation that are needed to analyze moral issues in business; - Evaluate the individual actions in economic and business transactions within a variety of moral frameworks; - Apply general ethical principles to particular cases or practices in business; - Understand the current and pressing moral issues in business from workers' rights to legitimate computer usage on the job; and - Discuss the ethical issues inherent in the rapid changes in business, including information technology 		
Teaching methods:	Lectures and interactive communication with students	50%	
	Discussion session and team work	25%	
	Students' presentations (teams of 4-5 students)	15%	
	Guest lecturers participation	10%	
Assessment methods:	Class participation	10%	
	Presentation and assignments	20%	
	Quizzes (2x)	20%	
	Midterm and Final Exam (2x)	50%	
Course materials	<p>Required textbooks:</p> <ol style="list-style-type: none"> 1. Fisher, K. (2012). <i>Business ethics and values</i>. Pearson <p>Others</p> <ol style="list-style-type: none"> 1. Roa, C. F. (2007). <i>Business ethics and social responsibility</i>. Book Store Inc. Manila 2. Cases and readings which will be delivered to the students during a semester 		

Course Code: MAN387	Course Title: SALES PRINCIPLES		
Level: First cycle	Year: III	Semester: V/VI	ECTS credits: 5
Status: Elective	Total number of hours: 75		
Aims of the course:	The primary aim of this course is for students to become familiar with the basic principles of building strong relationships with customers through personal selling. Emphasis is placed on identifying the types of decisions and evaluating different approaches for making decisions that lead to a more customer-centric sales model. The course is designed to reflect current best practices in the personal selling, customer orientation, and sales ethics. This course is designed to expose students to contemporary practices and to provide opportunities to practice and develop skills necessary to succeed in sales and key account management career.		
Course syllabus:	<ol style="list-style-type: none"> 1. Introduction to building relationships through sales 2. Selling Behavior 3. Customer Orientation, Selling Orientation and Adaptive Selling 4. Building the Trust and Sales Ethics 5. Understanding Buyers 6. Communication Skills and Relationship Building 7. Strategic Prospecting and Preparing for Sales Dialog 8. Planning Sales Dialog and Presentations 9. Sales Dialog: Creating and Communicating Value 10. Addressing Concerns and Earning Commitment 11. Customer Relationship Management 12. Expanding Customer Relationships 13. Online Sales Channels and Relationships 14. Adding Value: Self-Leadership and Teamwork 15. Overview of Sales 2.0. 		
Intended learning outcomes:	<ol style="list-style-type: none"> 1. Students will become familiar with fundamental concepts of the selling process 2. Students will be able to apply different selling behavior approaches in order to develop relationship with customers 3. Students will be able to describe ethical considerations that occur when making sales 		
Teaching methods:	Traditional lectures	50%	
	Case Study	35%	
	Guest lectures	15%	
Assessment methods:	Mid-term test	25%	
	Final test	25%	
	Sales presentation	25%	
	Role play	25%	
Course materials:	<u>Textbooks:</u> <ol style="list-style-type: none"> 1. Ingram T.N., LaForge R.W., Avila R.A. Schwepker C.H. Williams M.R. (2015). SELL 4, 4th Edition, Cengage Learning (selected chapters) 2. Johnston, M. W., & Marshall, G. W. (2013). Contemporary selling: building relationships, creating value. Routledge. <u>Supplemental:</u> <ol style="list-style-type: none"> 1. Johnston, M. W., & Marshall, G. W. (2013). Sales Force Management: Leadership, Innovation, Technology. Routledge. 2. Timm P. R. (2010) Customer Service: Career Success through Customer Loyalty, 5th edition, Pearson Prentice-Hall. (Chapters on customer service expectations, importance, behaviors, trends, best practices) 3. Academic papers published in the major sales journal will be distributed to the class 		

Course code: MAN356	Course title: FOREIGN-TRADE BUSINESS		
Level: First Cycle	Year: III	Semester: V/VI	ECTS credits: 5
Status: Elective			Total number of hours: 75
Aims of the course:	This International Business course is designed to introduce students to the practice of international business and build students' knowledge of the international business environment. The aim of this course is to equip students with practical skills and knowledge that are needed to compete in the global economy of today.		
Course syllabus:	<ol style="list-style-type: none"> 1. Course Overview: the importance of international business 2. International business environment and its analysis: different aspects 3. Internationalization of the firm: theoretical aspects 4. <i>Characteristics and understanding emerging markets</i> 5. <i>Ethics in international business</i> 6. Corporate social responsibility 7. Organizational participants in international business 8. Risk in international business 9. International trade terms 10. Entering and operating in international markets 11. Techniques and ways of doing international business 12. Export/Import procedures and documentation 13. Financing international business operations 14. Methods of payment 15. International eCommerce 		
Intended learning outcomes:	<p>Upon satisfactory completion of this course, a student should have the ability to:</p> <ul style="list-style-type: none"> - understand the content and role of international business environment in building organizations' success; - appreciate the many opportunities and risks inherent in international business; - become familiar with functional and technical issues that specifically pertain to international business/trade; - analyze, discuss, describe, and demonstrate how corporate responsibility impacts the key business processes. 		
Teaching methods:	Lectures case analyses guest presentations team activities	50% 30% 10% 10%	
Assessment methods:	Midterm and final exams Team project Assignment	70% 15% 15%	
Course materials:	<p><u>Textbooks</u></p> <ol style="list-style-type: none"> 1. Cavusgil, T., Knight, G. i Riesenberger, J. (2008). <i>International Business: Strategy, Management, and the New Realities</i>. Prentice Hall. 2. Wild, John J, Wild, Kenneth L. i Han, Jerry C. Y. (2008). <i>International Business: The Challenges of Globalization</i>. Pearson Prentice Hall, Upper Saddle River, NJ. <p><u>Supplemental</u></p> <ol style="list-style-type: none"> 1. Johnson, T.E., Bade, D.L. (2010). <i>Export/Import Procedures and Documentation</i>. Amacom 		