

# ERASMUS+ COURSES 2018/2019



**UNIVERSITY OF ECONOMICS - VARNA**

## **COURSE DESCRIPTIONS**

### **BACHELOR'S DEGREE COURSES – WINTER SEMESTER**

#### **Business Psychology, ECTS 6**

***Lectures – 45 hours; Seminars – 15 hours; Lecturer: Assoc. Prof. Petya Dankova***

This course serves as an introduction to the psychology of human behavior as applied to business. The aim of the course is to provide students with knowledge and skills to apply psychological theories to a business context. It is designed to study psychological factors involved in real business situations and to understand individual differences, group dynamics and psychological processes in a team, sources of motivation, etc. Students also gain practical skills in stress management, conflict management, time management. Teaching methods include lectures combined with discussions, skill development by means of a problem solving approach, as well as by individual or group project arrangement and presentation. In order to maximize learning in this course students are encouraged to participate in discussion, such as by contributing personal examples or ideas, and by asking questions.

At the successful completion of this course, students will be able to understand the major concepts and theories associated with Business Psychology and to apply theoretical principles in Business Psychology to understanding practical business issues.

#### **Environmental Economics, ECTS 4**

***Lectures – 30 hours; Seminars – 15 hours; Lecturer: Chief Assist. Prof. Aleksandar Shivarov***

Environmental economics focuses on the links between the economy and the environment. It relies on standard microeconomic concepts and methods for describing the actions of people and the impact of those actions on the environment. Special attention is paid to the property rights governing resources use. Under inappropriate systems of property rights externalities or effects of an activity that are not taken into account in its price may arise. This leads to market failures, meaning inefficient outcomes from an economic viewpoint. The course explores the main economic incentives for environmental protection and optimal use of natural resources. After completion of this course, students will better understand how economic forces influence the behaviour of both consumers and producers towards the environment, how the behaviour of economic agents affects the utilization of natural

resources and the quality of the environment, and how governmental policies influence these relationships.

### **Strategic Retail Management, ECTS 6**

***Lectures – 30 hours; Seminars – 30 hours; Lecturers: Assoc. Prof. Violeta Dimitrova and Assoc. Prof. Michal Stojanov***

Retailing is a complex of different business activities involved in selling goods and services to consumers for their personal and household use. Retailing is an important economic sector, which plays a vital economic role in society and for the local, national and global economy. The programme concentrates its topics on most important aspects in the physical movement and transfer of ownership of goods and services from producer to consumer organized in different retail formats and contemporary distribution channels.

### **Strategies and Tactics of Pricing, ECTS 5**

***Lectures – 30 hours; Seminars – 15 hours; Lecturer: Assoc. Prof. Yordan Ivanov***

"Strategy and Tactics of Pricing" is an applied economic discipline. Its object of study is the prices. The subject is price management in the context of the conditions of the internal and external environment of the organization. In this course students will gain knowledge of the planning, analysis and control of the activities related to corporate pricing. They will learn about analysis of existing competitive advantages and models of consumer behavior that affect the development of pricing strategies and tactics of organizations. Content, theses and analyses covered in the course, enabling students to acquire a system of theoretical knowledge:

- The nature of prices and its relationship with the value;
  - Pricing strategies and tactics of organizations;
  - The development of pricing policy, as a system of strategies and tactics;
  - Costs, customers and competition as factors for the construction of the pricing behavior of organizations from;
  - Models of consumer behavior and pricing;
  - Measuring price sensitivity;
  - Possible strategies based on segmentation, consumer behavior and product life cycle.
- Practical knowledge for overall management and price formation in the companies and their market adaptation and implementation related to:

- Identification, analysis and assessment of the limits of internal and external environment in terms of prices;
- Analysis of the cost - value for full satisfaction of customer needs;
- Establishing a system of strategic and tactical actions for profitable pricing;
- Determining the appropriate price of goods and services for the markets, segments and products. Formation of new knowledge and skills in the trainees is based on already acquired knowledge and skills in the field of general economic theory, accounting, management, marketing, strategy, technical and operational planning and analysis, and others.

### **Training and Career Management in Organizations, ECTS 6**

***Lectures – 45 hours; Seminars – 15 hours; Lecturer: Chief Assist. Prof. Maria Veleva***

The modern concepts about the “learning organizations” and the “learning the whole life” are part of the EU philosophy and connect the personal professional development together with the organizational development. The subject integrates both concepts and presents practically oriented activities, techniques and instruments for managers about how to develop the organization through training and development of employees. Learning them, managers can transform human resources into organizational engine, especially during changes. The body of the subject is divided into three parts: analysis and diagnosis of the organizational needs; creating and executing teaching and development programmes; establishing strategy for employee's development and career management based on long-term organizational needs. During the seminars students will learn the practical steps for implementing the theoretical knowledge, together with how to prepare all the needed documentation to support the training and development process in organizations.

### **Entrepreneurship and Management of Small Business, ECTS 6**

***Lectures – 45 hours; Seminars – 15 hours; Lecturer: Chief Assist. Prof. Katya Vladova***

This course focuses on how to conduct an entrepreneurial business and manage a small business company. It addresses how founders/ owners of entrepreneurial ventures and managers of small business companies exploit business opportunities and innovation as a crucial part of the business itself. This course discusses multidisciplinary concepts and theories that are used to establish and deal with entrepreneurial operations. It will provide

students also with an understanding of the financing options available to start-up and develop small business companies.

This course is aimed at developing profound knowledge and skills needed to identify and evaluate market opportunities for new businesses as well as an ability to prepare presentations and business plans to attract various stakeholders: employees, partners, investors and customers. The course develops better understanding of the specifics of small business management.

### **Principles of Information Systems, ECTS 6**

***Lectures - 45; Seminars – 15 hours; Lecturer: Assoc. Prof. Nadezhda Filipova***

Information systems have strategic importance for the competitive performance of modern companies in the e-business era. They are complex, highly automated, dynamic systems, entailing the application and integration of various information technologies. Consequently, today's users must understand the concepts of information systems and the approaches to their development. They must combine computer literacy with information systems literacy. This namely determines the targets of the course. First of all, some theoretical essentials of information systems are covered, including the highlighting of a range of e-business technologies. The main activities and stages in the information systems development, and some approaches such as the life cycle model, outsourcing, prototyping, buying a package, etc., are presented. Information systems modelling is of a particular interest for the course, as the model is a good base for the mutual work of IT professionals and end users, and this is a necessity for the final success of the information system development project. The students will be challenged to take part in discussions, as well as to write and present a paper on tangible topics of information systems. They will also face working in a team.

### **ERP Systems, ECTS 6**

***Lectures – 30 hours; Seminars – 30 hours; Lecturer: Assoc. Prof. Yulian Vasilev and Assist. Prof. Nevyan Neykov***

ERP systems are specialized software products designed to support business processes. The discipline covers basic concepts of ERP systems, ERP modules and ERP implementation issues. The course provides explanation of ERP systems in the context of logistics management. Related technologies such as supply chain management, customer relationship management, databases and data mining are also included. The course will prove useful for

students who have studied logistics, management and informatics. The course will develop key competencies for future work as ERP consultants and logistics managers.

### **Online Research Methods, ETCS 6**

***Lectures – 30 hours; Seminars – 15 hours; Lecturer: Assist. Prof. Petar Petrov***

The aim of the course "Online Research Methods" is to introduce the students to the methods for conducting online research and their specifics. It imparts knowledge of the differences from the traditional methods and the necessary conditions for conducting successful Internet research. The focus of the course lies on the stages of the research process and on using online research systems. As a result, the students should be able to prepare and conduct research projects using Internet resources and channels.

### **Bulgarian Language, ECTS 6**

***Lectures – 45 hours; Seminars – 15 hours; Lecturer: Assoc. Prof. Vladimir Dosev***

Bulgarian language is one of the oldest and most fascinating written languages in all Europe. The course is designed for the international Erasmus+ students at the University of Economics – Varna, who are interested in Bulgarian language. The course introduces the contemporary Bulgarian language as a communication medium. It aims to give enough language skills for various daily communication situations.

### **Corporate Social Responsibility, ECTS 6**

***Lectures – 45 hours; Seminars – 15 hours; Lecturer: Assoc. Prof. Desislava Serafimova***

The "Corporate Social Responsibility" course is designed for incoming "Erasmus +" students at the University of Economics - Varna.

Its main purpose is to present the contemporary concepts of social responsibility of business organizations and forms of their realization.

The course content highlights the historical origins and development of social responsibility as a concept and as a scientific discipline; the studies and theoretical views of European and American experts on social responsibility and their application in Bulgarian organizations; the international standards of Social responsibility, the contemporary dimensions of social responsibility in management and its reporting and assessment.

The course objective is to provoke the interest of students in the contemporary discussions and notions of business success. The aim is, therefore, the students to form new skills for

developing and following a socially responsible business policy. This discipline stimulates current students and future managers to implement socially responsible practices, aimed at protecting the planet's resources, to improve working conditions and quality of life. It also forms a broader understanding of the modern business role - as an active participant in solving various social problems and as an initiator for achieving sustainable development.

### **Business Valuation, ECTS 6**

***Lectures – 45 hours; Seminars – 15 hours; Lecturer: Chief Assist. Prof. Ivo Kostov***

The subject *Business Valuation* covers major aspects of the valuation of the enterprise, connected with the goals and types of valuation, the principles of business valuation, the main bases of value, the time value of money, the approaches and methods of business valuation, the analysis and correction of financial statements, the contents of the valuer's report, valuer's ethics, etc.

### **Business Growth Management, ECTS 6**

***Lectures – 45 hours, Seminars –15 hours; Lecturer: Chief Assist. Prof. Katya Vladova***

The issue of firm growth – how it is achieved and managed, and what consequences it has for different stakeholders – is both theoretically interesting and practically important. This course focuses on how to manage a growing business company and addresses how to deal with growth drivers, obstacles and limits. It will provide students also with an understanding of the firm growth specifics and challenges as well as with the options available to company start-up and developing.

The course is aimed at developing profound knowledge and skills needed to identify and evaluate growth opportunities and strategies for the businesses. The course will develop better understanding of the specifics of the growing process and its management.

Companies are constantly searching for new ways of creating higher profit and market share. Growth seems to be the most appropriate tool for surviving economic difficulties. Investigating new instruments and methods with which to support a company's growth strategy thus seems key in gaining a competitive advantage. Although there is no permanent roadmap for growth, there are at least signposts along the way, and some of them can be

found in the stories of courage, strength, and innovation in the case studies discussed in this course.

### **Management and Animation in the Entertainment Industry, ETCS 6**

***Lectures – 45 hours; Seminars – 15 hours; Lecturer: Chief Assist. Prof. Krassimira Yancheva***

The main focus of the course program is on the conceptual fundamentals and specialized knowledge of management activities and trends in the leisure industry such as culture, sports, recreational activities, animation, specialized activities for children and the youth, entertainment in amusement parks, centres for commerce and leisure and other complexes.

The specific objectives of the course are related to the acquisition of knowledge about:

- The essential and characteristics of the entertainment industry;
- Organisation and structure of the entertainment industry;
- The role of the animation in the entertainment industry;
- The technology of animation;
- Types of animation and products;
- The Folklore of Bulgaria and its implementation in the entertainment industry;
- Management and organization of special events;

After the completion of training in this discipline students should know:

Key product features, activities and organizations in the management of the entertainment industry, prerequisites, mechanisms and trends of its development. An important contribution of the course is to explain the theory through numerous successful practices, advanced processes and activities in the field of animation and leisure.

The trainees expand their knowledge and form new skills concerning the use of new trends and forecasts in the development of the entertainment industry.

The course is structured in three main parts as follows: the first part deals with the essential, characteristics and structure of the product of the entertainment industry, in the second part the focus is on the importance of different types of animation for the entertainment industry, and the third part focuses on the characteristics of leading representatives in the leisure industry.



**Cultural Policy, ECTS 6,**

***Lectures – 45 hours; Seminars – 15 hours; Lecturer: Chief Assist. Prof. Silvia Dimitrova***

The subject "Cultural Policy" is designed for incoming „Erasmus+“ students at the University of Economics - Varna.

The emphasis is on the objectives, principles and emerging dilemmas in the implementation of cultural policy at national, regional and local levels. Its specific features in cultural heritage, cultural tourism, the arts and the cultural industries are exposed. In parallel, students acquire knowledge related to its elaboration and implementation at a local level, as well as its relation to development as a process. The gained knowledge is of administration and funding of cultural policies inside and outside the EU at macro- and micro-levels. Good practices of cultural entrepreneurship are also considered.

The course broadens knowledge of structure and role of UNESCO, the World Bank, the Council of Europe and national cultural strategies for the development of modern society. On the basis of case studies, the newly-developed skills are related to the rationalization of processes in the elaboration and implementation of cultural policy with its specific features in terms of international cooperation and dialogue, as well as in the initiative "European capitals of culture" and the concept of "Creative Cities".

**Events Design and Experience, ECTS 6,**

***Lectures – 45 hours; Seminars – 15 hours; Lecturer: Chief Assist. Prof. Krassimira Yancheva***

The main focus of the course is on the conceptual foundations and the specialized knowledge of planning and designing the different types of events such as cultural, sports, entertainment, tourism and more.

The specific objectives of the discipline are related to the acquisition of knowledge of:

- The nature and peculiarities of the different types of special events;
- Event planning;
- Basics of Event Design and Technology;
- Event Design;
- Event Transport and Logistics;

- Event Marketing;
- Event Monitoring;
- Event Management;

After the completion of training in this discipline students should know:

Key product features of the different types of events, the planning activities, the design and organizations of events, as well as the trends of their development. An important contribution of the course is to explain the theory through numerous successful practices, advanced processes and activities in the field of special events, animation and leisure.

The trainees expand their knowledge and form new skills concerning the use of new trends and forecasts in the development of the event logistics.

The starting point of an event is usually the desire to create something remarkable for a special occasion. Different disciplines like architecture, light and sound are brought into continually new areas of experience, which makes every event an one-of-a-kind happening. Also the requirements for decor and furniture for such events rise and the creative potential is huge. Nowadays big companies improve their corporate identity by celebrating marketing events and parties. Those events have become a major aspect of business communication: they create customer loyalty and strengthen the "we-feeling" of the company's team. This course shows a selection of outstanding projects which can be perceived as a unified whole and have been consistently realized in their form and content.

The course is structured in three main parts as follows: the first part deals with the essential, characteristics and structure of the product of special events, in the second part the focus is on the importance of events planning and design, and the third part focuses on the peculiarities of realization of events.

### **Investment Management, ECTS 6,**

***Lectures – 30 hours; Seminars – 30 hours; Lecturer: Chief Assist. Prof. Milcho Bliznakov***

Contemporary tools for project evaluation will be discussed. The theory is based on the microeconomic models for optimal investment decisions, DCF, portfolio theory, CAPM, and optimal capital structure theory. The students will be able to apply traditional static and dynamic methods as well as risk assessment techniques in practice. The students will be encouraged to use integrated financial function in MS Excel.

## **BACHELOR'S DEGREE COURSES – SUMMER SEMESTER**

### **Comparative Economic Systems, ECTS 6**

***Lectures – 45 hours; Seminars – 15 hours; Lecturer: Prof. Dr. Sc. Oec. Ivona Yakimova***

The discipline "Comparative Economic Systems" belongs to the interdisciplinary courses. Socioeconomic and political approach is a fundamental on the basis of which the different regional and national market models are analyzed. The course includes two types of problems – theoretical – here issues like definition, classifications and factors analysis are discussed. The different economic philosophies are also debated as a basis for various economic policies. The relationship between economic and noneconomic factors is analyzed and the specific national characteristics like national identity, traditions, socio environment and politics. The practical-oriented issues include a detailed analysis of the established market models on the basis of five economic and four noneconomic factors which represent the essence of the models and their specification. A special attention is paid on the East European market model which illustrates the market transition of the post-socialist countries. An attempt is made to trace the on-going market reforms in these countries and in Bulgaria, in particular.

### **Transnational Corporation and Foreign Direct Investment, ECTS 6**

***Lectures – 30 hours; Seminars – 30 hours; Lecturer: Prof. Zoya Mladenova***

The "Transnational Corporations and Foreign Direct Investment" (TNC and FDI) course deals with one of the most important aspects of contemporary economic development – the activity of TNCs. In the era of globalisation they are one of the main agents of the world economy and the driving force of the process of globalization (UNCTAD). The discipline analysis the nature of FDI and TNCs, their causes and consequences. It includes three groups of problems. The first is the definitional one: defining the TNC, the relationship between FDI and TNC, classification of TNC, indicators, measuring the transnationalization of the economy. The second group of problems focuses on the economics of TNC and deals with the international production of TNC, TNC and international trade, international intra-firm trade and transfer pricing of TNC. Finally, the effects of FDI and forms of control over TNC activity are discussed. Special attention is paid to FDI and TNC in the Bulgarian economy. As a result of the course students will be able to understand the reasons for the rapid

internationalization of business activities, its current scope, forms and peculiarities as well as its consequences for the world economy.

### **Behavioral Economics, ECTS 6**

***Lectures – 45 hours; Seminars – 15 hours; Lecturer: Assoc. Prof. Kaloyan Kolev***

The course aims to provide students with a grounding in the main areas of behavioral economics, by focusing on behavioral implications of theoretical models and on experimental evidence in economics. These main areas include bounded rationality, decision-making under risk and uncertainty, other regarding preferences, intertemporal decision-making, behavioral game theory, emotions, altruism etc. For each area, the focus will be on three points: 1) review of standard economic models and evidence that indicates that such models do not capture some important behavioral aspects or anomalies; 2) study of the behavioral models that have been developed to capture these aspects; 3) application of these models to different economic fields.

### **Modeling in Economics, ECTS 6**

***Lectures – 30 hours; Seminars – 30 hours; Lecturers: Assoc. Prof. Rosen Nikolaev and Chief Assist. Prof. Radan Miryanov***

The relations between Business Economics and Mathematical Science are various and definitely countless. The aim of the “Modeling in Economics” Course is to provide the students with effective and applicable education, focused on interesting mathematical models, concerning some business problems and economical processes. The Course is designed in a very clear and accessible manner and all the significant skills obtained should be of immediate practical value.

### **Fundamentals of Management, ECTS 7**

***Lectures – 30 hours; Seminars – 30 hours; Lecturer: Assoc. Prof. Desislava Serafimova and Chief Assist. Prof. Silviya Dimitrova***

“Fundamentals of Management” is an introductory course of the theory and practice of management and included traditional contents of the Management Science which is studied at Bachelor degree. The main purpose of the course is to present a complete pattern of the managerial work by covering functional, structural and behavioral aspects of its realization. In this way the subject contributes so that students acquire knowledge of the essence and development of the Management, understand the different theoretical models, concepts and

views of organizations management. The object of the course is to serve as the basis on which the students could develop the idea of a general model of organizations management. This basic knowledge will be enriched with specific learning from the particular subjects which students will be studying at the next courses of their studies.

### **International Transportation, Trade and Logistics, ECTS 5**

***Lectures – 30 hours; Seminars – 15 hours; Lecturer: Assoc. Prof. Veselina Dimitrova***

The course of International logistics is divided into three parts: The first part gives knowledge of the traditional dimensions of inbound and outbound logistics on international level. The importance of the logistics processes, including inventory, warehousing, material handling and packaging, transportation, order processing and information systems is pointed out. The second part focuses upon the global logistics issues and examines the leading edge logistics strategies, covering the trend of outsourcing and third-party logistics companies, the corporate reengineering, the “best practices” into benchmarking and the provision of comprehensive vision of reverse logistics in the international enterprises. The third part gives a special note of Bulgarian corporative logistics, discussing a topic of logistics network design in the large companies and the synchronization of Bulgarian transport legislation within EU framework.

### **Business Consulting, ECTS 6**

***Lectures – 45 hours; Seminars – 15 hours; Lecturer: Assoc. Prof. Maria Stanimirova***

The discipline aims to introduce the concept of business consulting as a major constituent part of management consulting. The lecture course describes the consulting approaches and methods applied to various types of management and business consulting services and the principal factors affecting the consulting market. Attention is paid also to the main types of customer, using business consulting services, as well as to their positioning on the market. The main methods of payment for consulting services are drawn.

## **Career Development, ECTS 6**

***Lectures – 30 hours; Seminars – 30 hours; Lecturer: Assoc. Prof. Yordan Ivanov and Chief Assist. Prof. Stefan Kalpachev***

The subject "Career development" aims at improving students' skills in relation to the proper planning of their career, their successful application for job positions and to their career development. In the subject the creation of successful career plan is being consequently studied. The students test their aptitudes followed by the development of all necessary skills needed for the successful career realization of the students. The main topics that are covered are the interpretation of job adverts, preparation of application documents (CV, cover letter and references), the different types of interviews and the methods to cope with them. The skills for conducting negotiations and presentations are being developed as well as the skills needed for applying at some specific employers – governmental administration, EU and financial institutions etc. At the end the subject discusses the matters related to the adaptation, success and professional development after the appointment to a new position – adaptation, mentoring, conflict resolving, burnout syndrome etc. The seminars are widely based on role games, whose main task is to stimulate the students to get used to express freely their opinions related to their career.

After completion of the course the students should demonstrate the following:

- To understand the policies of the employers;
- To read and understand the expectations defined in specific job adverts;
- To be able to develop a career plan;
- To realize the adequacy of their personal potentialities and set aims until now;
- To realize the importance of well-prepared job application documents;
- To define career goals;
- To define academic education and programs that enable them to achieve their career goals;
- To learn how to implement "critical understanding";
- To develop skills for successful negotiations and presentations;
- To develop skills for successful performance at a job interview – body language, style, speech, interpretation of answers etc.

## **Event Management, ECTS 6**

***Lectures – 30 hours; Seminars – 15 hours; Lecturer: Assoc. Prof. Genka Rafailova***

The study course introduces the students from "Erasmus+" to context of event industry and event management and marketing. The subject presents theoretical explanation of characteristics, role and contribution of events as well of event management process. In the same time, well established and contemporary event practices in EU and in non-member countries are being illustrated. The classes allow students to develop projects for event planning and organizing.

Based on exploration of activities, skills and resources involved in managing events, the study course aims to produce creative, confident and enterprising students capable of staging a successful event which achieve its stated objectives.

The study course allows students to acquire capabilities to use managerial and marketing instruments for successful realization of special events – cultural, sport, educational, business, leisure, thematic as well for public relations and individual purpose. The subject develops skills for using appropriate market research techniques for event planning process, particularly for identifying target markets and key stakeholder, developing detailed plan for organizing and examination of an event and applying event evaluation.

The study course helps students to find jobs as executive managers of events in tourist destinations and companies, organizations and institutions, to develop own business and make career in tourism and leisure industry.

The subject contributes for developing skills for research, searching integrative decisions, communication and team work.

## **Marketing Communications, ECTS 6**

***Lectures – 45 hours; Seminars – 15 hours; Lecturer: Chief Assist. Prof. Todor Dyankov***

The course has the objective to deeply involve students into the specific characteristics of marketing communications of a modern company. A successful business mainly depends on the way companies communicate with all their suppliers, intermediaries, surrounding environment, other stake holders as well as with the most important assets – their customers. Students are expected to get acquainted with the material studied by learning general principles, concepts and fundamental issues of marketing communications along with the newest inventions in the field, including best practices and implementations. The learning process is mainly concentrated around marketing communications planning and

marketing communications procedures with all their managerial implications on strategic and operational levels. The course also provides practical understanding and opportunities for efficient usage of different marketing communications metrics, which will help students to acquire the relevant skills and capabilities in order to become top experts in this profession.

### **Software Packages for Customer Relationship Management, ECTS 6**

***Lectures – 45 hours; Seminars – 15 hours; Lecturers: Assoc. Prof. Nadezhda Filipova***

A software package for customer relationship management (CRM) is a powerful tool that can improve and facilitate relationships among businesses, employees, and customers. First, the course presents the role and functionality of CRM packages. Their place in the corporate information system, and the process of their choice and adoption in the company are outlined. The course is focused on Microsoft Dynamics CRM – the CRM software package of Microsoft. We cover the sales, service, marketing, and reporting functionality of Microsoft Dynamics CRM, as well as the core building blocks of the package – accounts, contacts, leads, opportunities, etc. We also touch on some security and extensibility features.

### **Bulgarian Language, ECTS 6**

***Lectures – 45 hours; Seminars – 15 hours; Lecturer: Assoc. Prof. Vladimir Dosev***

Bulgarian language is one of the oldest and most fascinating written languages in all Europe. The course is designed for the international Erasmus students at the University of Economics – Varna, who are interested in Bulgarian language. The course introduces the contemporary Bulgarian language as a communication medium. It aims to give enough language skills for various daily communication situations.

### **Business Communications, ECTS 5**

***Lectures – 30 hours; Seminars–30 hours; Lecturer: Senior Lecturer Kristana Ivanova***

This course introduces *Erasmus+* students to the fundamental principles of business communication. Along with the theoretical background it offers, this course develops hands-on skills, such as negotiating, meetings, public speaking, and writing for business. Students learn to become better communicators, as they are taught to express themselves coherently, succinctly, and persuasively in a variety of media. They are encouraged to make an active contribution to business case studies, and employ a variety of effective



communication strategies, both verbal and non-verbal, while they gain insights into ethics, etiquette, teamwork and nonverbal communication.

As technology has redefined the way social communication works and ultimately, the way business is done, social media concepts and techniques have been integrated throughout the course, from career planning to writing for business. Thus, this course teaches students how to effectively use for work blogs, wikis, podcasts and other social media tools, along with more traditional tools, such as emails, etc.

This course also explores the impact of cultural diversity on international business, and it teaches valuable lessons about intercultural communication in business. Furthermore, by raising their intercultural competences, students eventually gain a competitive advantage in pursuing a career in the global business environment.

This course is beneficial to Erasmus+ students with levels of language competences of B2 and above of the Common European Language Framework.

### **Mathematical Analysis, ECTS 7**

***Lectures – 30 hours; Seminars – 30 hours; Lecturer: Assoc. Prof. Teodora Zapryanova***

The course covers the properties of the real numbers, limits of functions, continuity, differentiability and Riemann integration. Students studied the subject will be able to find extreme of a function and calculate basic types indefinite integrals. The knowledge enables the construction and understanding of mathematical models in different fields of science.

### **Direct Selling and Network Marketing, ECTS 5,**

***Lectures – 30 hours; Seminars – 15 hours; Lecturer: Assoc. Prof. Valentina Makni***

The studied discipline gives the students theoretical knowledge and practical skills in a specific direction of international marketing – direct selling and network marketing. Due to the fast growing trends in network marketing industry worldwide, we emphasize on legitimacy in different countries and companies' strategies for entering international markets. Students have the opportunity for studying and assessing alternative entrepreneurial models. This curriculum improves the participants' leadership skills and helps them to develop entrepreneurial spirit.

## **MASTER'S DEGREE COURSES – WINTER SEMESTER**

### **International Harmonization of Accountancy and Audit, ECTS 6**

***Lectures – 45 hours; Seminars – 15 hours; Lecturer: Assoc. Prof. Fanya Filipova***

The main objective of this course is to provide an understanding of the international dimensions of financial reporting, especially IFRS /International Financial Reporting Standards/. To explore the environmental determinants of accounting policy across a diverse set of nations and examine the international harmonization efforts with particular attention focused on the progress and prospects for harmonization. The course objectives are: to discuss the merits and shortcomings of the efforts made to classify financial accounting and reporting practices; to identify the effect of the major environmental influences on financial accounting and reporting practices across a diverse set of countries; to identify the major forces for harmonization of accounting practices and discuss the factors affecting prospects for harmonization for a given set of countries and also at a global level; to explain the different information needs of diverse user groups and how this affects the nature of financial accounting and reporting regulation.

### **International Financial Markets, ECTS 6**

***Lectures – 45 hours; Seminars – 15 hours; Lecturer: Assoc. Prof. Georgi Marinov***

The course is aimed to be an introduction to international finance. It is an overview of exchange rate, balance of payments, monetary system and financial markets matters. By attending this course, the participants will be able to make basic analysis of the state of the international monetary system, and basic estimations to exchange rate trends and the risk exposures of commercial firms.

### **Public Choice, ECTS 6**

***Lectures – 45 hours; Seminars – 15 hours; Lecturer: Assoc. Prof. Kaloyan Kolev***

Public choice theory is the use of modern economic tools to study non-market decision making, especially decisions in the political arena. This course will provide an outline of the basic public choice approach together with an evaluation of key insights offered by this approach into the making of economic policy in a representative democracy:

- voter behavior, interest group behavior, party politics, legislative behavior, behavior of the executive branch, bureaucratic behavior;

- effects on the economy (e.g. political business cycles, size of government, macroeconomic performance).
- The focus is on positive theory and empirical evidence.
- Aims and objectives:
- to have a working knowledge of public choice theory – its assumptions, tools and limitations
- to understand some of the core arguments of public choice and their application to political institutions and processes
- to be able to apply these arguments and principles to new political situations, institutions and complex political processes in liberal democracies.

Learning outcomes:

Upon successful completion of the course, students should have:

- an understanding of the economic rationale for government and collective choice.
- an ability to analyze political decisions from a perspective of rent-seeking behavior.
- an understanding of how voting systems impact political outcomes.
- the ability to contrast private provision with public provision of goods and services.
- an understanding of how different institutional arrangements impact the extent of government failure.

### **Panel Data Econometrics, ECTS 6**

***Lectures – 30 hours; Seminars – 30 hours; Lecturer: Assoc. Prof. Georgi Marinov***

The aim of the course is to be an introduction to modern econometric methods applicable to panel data – a combination of cross-section and time series data. In most cases with economic data, panel approaches give far better results than their time series counterparts, thus the recent. Special interest to panels in econometrics. After a relatively short presentation of classical methods, more attention is given to unit root and cointegration techniques. Most of the research on panel methods is still ongoing, “work in progress”, and the techniques are “bleeding edge” of research. Calculations in the course are made with the help of free software (GNU Octave, R and Gretl).

### **Personnel Economics, ECTS 6**

***Lectures – 30 hours; Seminars – 15 hours; Lecturer: Chief Assist. Prof. Aleksandar Todorov***

Personnel economics deals with the description and analysis of economic issues related to the human resources in the company. These include classic aspects such as recruitment, organization and promotion of personnel, as well as problems related to teamwork, encouragement and intangible relationship between employer and personnel. Specific to the discipline is the application of the economic approach and methods that are distinguished by precise mathematical apparatus for finding a compromise between the benefits and costs which in practice must be balanced.

The course aims to provide students with basic theoretical and analytical tools for description and analysis of labor relations in practice. Thus, the learning process of the course helps to improve the training and skills for making effective decisions. Topics are based on advanced microeconomic analysis, which includes solving problems related to the asymmetry of information in the selection of personnel, investment in human capital, transaction costs and relationships "principal – agent".

After successful completion of the course students are able to: (1) Understand and apply theoretical models from personnel economics; (2) Understand and apply empirical analyses; (3) Transfer theoretical models to solve practical problems.

### **Distribution Management, ECTS 7**

***Lectures – 45 hours; Seminars – 15 hours; Lecturer: Assoc. Prof. Evgenia Tonkova***

The course of Distribution Management focuses on how to make effective and integrated product and service distribution via the instruments of contemporary marketing mix and modeling. Through a combination of lectures, cases, practical exercises and projects, the course covers such topics as theory and methodology of distribution, marketing channels, channel intermediaries, channel management, distribution strategies, distribution costs and organizing distribution activities.

This course focuses on the decisions managers must make to implement distribution strategies and tactics successfully. Flexible distribution implementation requires the managed introduction of new channels, optimal structuring of distribution systems and channels, effective communication between intermediaries, successful integration in marketing channels, management of distribution costs and capacity management.

### **Corporate Governance, ECTS 6**

***Lectures – 45 hours; Seminars – 15 hours; Lecturer: Chief Assist. Prof. Katya Vladova***

This course is aimed at developing profound knowledge of the main concepts, theories and models of corporate governance. The course addresses significant skills needed to identify and evaluate good corporate governance.

The course focuses on how public companies are structured and directed. It provides a detailed overview of the key players of the corporation – the executives, the board of directors, and the shareholders. When corporate governance operates optimally, these three key players provide through a system of checks and balances a system for a transparent and accountable system for promoting objectively determined goals and benchmarks.

It will provide students also with an understanding of the principles and codes of good corporate governance as well as with the international corporate governance specifics.

### **Soft Skills for Management, ECTS 6**

***Lectures – 45 hours; Seminars – 15 hours; Lecturer: Chief Assist. Prof. Maria Veleva***

Soft skills is a sociological term relating to a person's Emotional Intelligence Quotient. Soft skills complement hard skills which are the occupational requirements of a job. The purpose of "Soft Skills for Management" is to provide basic knowledge of the most valued managerial skills for people's management. The main goal is to highlight the soft skills practical applications in management of people and groups of people in organizations. The course is oriented to give both, theoretical and practical knowledge. The main body of the subject is divided into major topic areas like: personal development; understanding others; impression management; communication skills; persuading without creating resistance; use of power; group dynamics and team management; leadership skills at work. Each topic area of "Soft Skills for Management" is covered by discussions and work on case-studies during the seminars.

### **Talent Management, ECTS 6**

***Lectures – 30 hours; Seminars – 15 hours; Lecturer: Assist. Prof. Petar Petrov***

Talent management (TM) is a new and perspective concept influencing the career path of an organization's most valuable employees – its talents.

The aim of the course is to introduce the students to the specific role and terminology of talent management. It imparts knowledge of the identification, retention and development of the talents in the organization. The focus of the course lies on the development of a talent management system and its connection with the organizational culture. The business internationalization and its influence on talent management are also discussed.

After the course the students should be able to use the instruments of talent management, analyze and solve practical TM problems and utilize their own strengths (talents) for their professional development.

### **Bulgarian Language, ECTS 6**

***Lectures – 45 hours; Seminars – 15 hours; Lecturer: Assoc. Prof. Vladimir Dosev***

Bulgarian language is one of the oldest and most fascinating written languages in all Europe. The course is designed for the international Erasmus students at the University of Economics – Varna, who are interested in Bulgarian language. The course introduces the contemporary Bulgarian language as a communication medium. It aims to give enough language skills for various daily communication situations.

### **Financial Management, ECTS 7**

***Lectures – 45 hours; Seminars – 15 hours; Lecturer: Assoc. Prof. Dancho Petrov***

The presented syllabus of Corporate Financial Management course study contains the most significant themes and contemporary views on the subject. The main objectives of the lecture and seminar courses are obtaining theoretical knowledge and practical abilities of the following main topics:

- financial markets and financial instruments;
- time value of money;
- pricing of stocks and bonds;
- capital-budgeting decisions;
- long term financing decisions;
- cost of capital and weighted average cost of capital.

This material supplies the foundation that enables students to see financial problems from a different frames of reference. The emphasis is on how companies create value and how finance decisions can facilitate the process of value creation. Topics covered include the basics of the estimation of cash flows, risk analysis and corporate strategy. Furthermore, discounted cash flow valuations cover more advanced time value topics with numerous

examples and financial calculator tips. Bond valuation topic clears up the pricing of bonds, duration, quoting conventions and other specific features of bonds.

After studying this course the students should understand and apply:

- The basic types of financial management decisions;
- How to determine a firm's cash flows from its financial statement;
- How to find the return on an investment and how long it takes for an investment to reach a desired value;
- How to determine the future and present value of investments with multiple cash flows;
- How to determine bond values, bond yields and their fluctuation;
- How stock markets work and how stock prices depend on future dividends and dividend growth;
- How to calculate expected return, the impact of diversification and risk-return trade-off;
- How to determine a firm's weighted average cost of capital;
- How to use discounted and non-discounted techniques for evaluation of proposed investment projects.

### **Business Analysis, ECTS 6**

***Lectures – 30 hours; Seminars – 30 hours; Lecturer: Assoc. Prof. Yulian Vasilev***

Business analysis is a discipline oriented to getting practical skills in analysing big datasets. Students work with a sample dataset. The discipline "Business analysis" (BA) concerns the use and the implementation of open source and trial BA software for solving business questions. During classes students learn: (1) how to define meaningful business questions, (2) how to choose the appropriate BA method, (3) how to analyze big datasets, (4) how to use open source BA software, (5) how to interpret the result and (6) how to publish the result within a scientific article.

The aim of the discipline BA is to teach students how to analyze big datasets and find dependencies that are not clear with simple reporting methods. During the course the following elements are used: a real dataset (provided by IBM), PSPP (open source statistical software), Alyuda Neurointelligence, Rapid Miner and Power BI. Students get new skills in business intelligence – applying contemporary methods for solving business questions. This

course helps students to understand business intelligence methods and gives them skills to apply them in practice.

The syllabus of the discipline "Business analysis" is created as an intellectual output of the DIMBI project ("Developing the innovative methodology of teaching Business Informatics" 2015-1-PL01-KA203-016636 Co-funded by the Erasmus+ Programme of the European Union).

### **Nonprofit Marketing, ECTS 5**

***Lectures – 30 hours; Seminars – 15 hours; Lecturer: Chief Assist. Prof. Vanya Kraleva***

The course "Nonprofit Marketing" addresses the problems and the opportunities for growth of nonprofit organizations through an inside over different techniques and tactics for fundraising and volunteer recruitment, for reaching target groups, for increased visibility and for value creation and value distribution to the entire group of stakeholders. The course examines the underlying fundamental principles, concepts, and methods of the application of marketing to the nonprofit sector. The programme strikes on the importance of nonprofit marketing, the strategic planning and the organization of marketing activities, the management of the marketing mix, the attraction and development of organizational resources, etc. The class will include interactive discussion, case studies, and a course project on the problems of a real nonprofit organization.

At the end of the course "Nonprofit Marketing" students will be aware of the role of nonprofit marketing and the importance of strategic planning. They are expected to be able to demonstrate the application of marketing instruments to the noncommercial environment, which includes the allocation and analysis of marketing information, the segmentation, positioning and brand management, the design of the marketing mix, the attraction and the development of human resources, the successful fundraising and budgeting. There is a special emphasis on the notion of the customer and the need to embrace a social and customer orientation.

### **Cultural Entrepreneurship, ECTS 5**

***Lectures – 30 hours; Seminars – 15 hours; Lecturer: Assoc. Prof. Petya Dankova and Assist. Prof. Nevena Dobрева***



Describe the expected learning outcomes for this course with regards to: knowledge and understanding; application of the acquired knowledge and skills; potential for enlarging the knowledge base and developing new skills and competences.

The course in Cultural Entrepreneurship aims to introduce students to new challenges facing cultural and creative organizations – globalization, rapid development of new technologies, new user practices (user-generated content, participatory culture, prosumer behavior). The entrepreneurship in the sectors of cultural and creative industries is a possible way to deal with the contemporary challenges. The course introduces the definition of cultural entrepreneurship, examines innovation in culture, new business models, organizational forms (clusters, incubators, creative hubs and art laboratories, crowdsourcing), copyright laws, art marketing and the use of new media, presents key methods for implementing entrepreneur initiatives in the field of culture. A special focus is directed to the European policies in the field of culture (entrepreneurship, financial instruments, support for creation of clusters and incubators).

During the seminars students will gain practical skills by developing their own project ideas in the form of a business plan or project proposal for funding in the field of arts, cultural and creative industries.

After completing the course students will have acquired knowledge and skills to:

- 1) Manage innovative projects and initiatives in the sectors of cultural and creative industries
- 2) Prepare business plans and projects with innovative characters in the sectors of cultural and creative industries
- 3) Identify emerging business models in culture
- 4) Work with new information and communication technologies in organizing the activities of non-profit organizations.

### **International Entrepreneurship, ECTS 6**

***Lectures – 45 hours; Seminars – 15 hours; Lecturer: Chief Assist. Prof. Katya Vladova***

This course focuses on how to conduct business across borders. It addresses how founders/ owners of entrepreneurial ventures and professional managers of entrepreneurial companies exploit international business opportunities and address the challenges of conducting business internationally. This course discusses multidisciplinary concepts and theories that are used to establish and deal with entrepreneurial international operations. It will provide students also with an understanding of the financing options available to start-up and developing companies. A set of lectures will introduce the above concepts, which will be explored further in a series of workshops.

The aims of the course are the following:

- a) To develop a critical evaluation of key issues in international entrepreneurship;
- b) To develop profound knowledge and skills needed to identify and evaluate market opportunities for new businesses;
- c) To develop a venture plan and abilities to prepare presentations and business plans to attract various stakeholders: employees, partners, investors and customers
- d) To develop presentation skills.

### **Business Presentations, ECTS 4**

***Lectures – 30 hours; Seminars – 15 hours; Lecturer: Senior Lecturer Kristana Ivanova***

Effective presentation skills play a pivotal role in both academic and business environments. Hence developing this type of soft skills should be an integral part of business language learning at even lower levels of language competence. This course in Business Presentations provides the theoretical background in planning and delivering business presentations, but most of all it teaches hands-on skills in presenting, drawing on realistic business situations. Students are offered a step-by-step approach to delivering successful multimedia presentations on business-related topics. Plenty of authentic material gives examples of cohesive structure, impressive delivery and effective visual aids of a business presentation.

Just as the different stages of planning, preparation and delivery are introduced one by one, so are the assessment criteria. Students' performance is monitored throughout the course; students' needs are analyzed throughout as well and students receive feedback from their peers and lecturer. They learn to create and assess presentations and give constructive feedback.

### **Management in the Global Business World, ECTS 5,**

***Lectures – 30 hours; Seminars – 15 hours; Lecturer: Chief Assist. Prof. Petya Angelova***

The "Management in the global business world" course focuses on opportunities and challenges created by globalization. It examines cross-cultural and management issues related to management in an international marketplace. The aim of this course is to enable students to better analyze and understand the opportunities and challenges that companies face when expanding their activities internationally and when dealing with international competitors in their home markets. Special attention is placed upon different tools and analytic competences available to the different specialized managerial roles when competing internationally.

## **MASTER'S DEGREE COURSES – SUMMER SEMESTER**

### **Cluster Policy in the EU, ECTS 4**

***Lectures – 30 hours; Seminars – 15 hours; Lecturer: Assoc. Prof. Veselina Dimitrova***

The course of Cluster policy is divided into three parts: The first part discusses why cluster policy is an effective economic development model for the competitiveness of the nations and for the innovative process in transnational corporations (TNCs) and small and medium enterprises (SMEs). The second part illustrates the experience of how EU countries mobilize their cluster-national policies. The core examples are the Italian industrial districts and the Bulgarian clustering implementation. As a member of EU, Bulgaria needs to decide on actions for the harmonization of its regional and national cluster policy with the EU cluster benchmarks. One of these powerful benchmarks is the Italian clustering. The third part introduces the eco-clustering approach as a tool for pursuing sustainable development and to create ecological quality of the products in the local industrial zones. The eco-clustering approach is one of the most innovative approaches for competitiveness and efficiency on a

European level thanks to the Material Flow Analysis (MFA) and the Industrial Ecology Approach (IEA).

### **Innovative Marketing, ECTS 6**

***Lectures – 30 hours; Seminars – 15 hours; Lecturer: Assoc. Prof. Evgenia Tonkova***

The course "Innovative Marketing" aims to acquaint students with innovative marketing solutions at strategic and tactical levels. The course includes modern theoretical, methodological characteristics and innovative marketing practices.

Upon completion of the course "Innovative Marketing" students:

- Will acquire knowledge on recent developments of marketing theory, methodology and practice;
- Will create conditions for the implementation of innovative and creative marketing;
- Will stimulate research and practical activity for students focused on marketing innovation.

Master degree students will be able to apply the acquired knowledge in other disciplines to develop their own innovative project on a predefined theme. The course will provide important links and contribute to the expansion of knowledge and the formation of new skills in a high-tech environment.

### **Creative Industry and Creative Business, ECTS 6**

***Lectures – 30 hours; Seminars – 15 hours; Lecturer: Assoc. Prof. Genka Rafailova***

The study course introduces the students from "Erasmus+" to context of creative industry and creative business. The subject presents theoretical explanation of characteristics, trends, role and contribution of creative sector and enterprises. At the same time, well established and contemporary practices in EU and in non-member countries are being illustrated.

The subject shows the EU', national and international organizations' policy for development of creative industry and supporting creative entrepreneurship. The study course includes training for searching approaches of creativity exploitation aimed to increase the competitiveness of business and economy, as well for starting and managing of own business.

As a result of the study, students acquire knowledge for professional career in creative industry and for development of creative business. The subject develops skills for creative entrepreneurship and implementation of creative products in business. Students acquire

competences to implement innovative approaches in their work and business, to use knowledge for business process and management for realizing new and creative ideas. The subject contributes to developing skills for research, searching integrative decisions, communication and team work.

### **Geographic Information Systems (GIS), ECTS 6**

***Lectures – 30; Seminars – 30; Lecturer: Chief Assist. Prof. Yulian Vasilev and Assist. Prof. Nevyan Neykov***

Geographic Information Systems (GIS) are software products which combine various thematic layers describing particular geographical physical objects. Data retrieval from GIS is done by spatial queries. GIS allow us to solve economic problems in the public and private sector of economy. The capabilities of GIS for visual representation of spatial data make them a convenient tool for telecommunication companies, power distribution companies, supermarkets, banks and other companies which have several objects. Practical aspects of the discipline concern solving economic problems with GIS in the sphere of demographics, logistics, distribution, transportation, warehousing and statistics. Quantum GIS, GRASS GIS and maps.google.com are the software products used during seminar hours. The course will prove useful for students which have studied logistics, management and informatics. The course will develop key competencies for future work as GIS consultants and logistics managers.

### **BPM Systems, ECTS 6**

***Lectures – 45 hours; Seminars – 15 hours; Lecturer: Assoc. Prof. Nadezhda Filipova***

BPM (Business Process Management/Modeling) systems provide a set of methods, technologies, and tools used to discover, design, control and re-engineer business processes (both intraorganizational and interorganizational). They aim to improve process performance, agility, and visibility, and that is why they draw the attention of business people and information technologists.

Using the business process lifecycle as a starting point, this course presents the role and functionality of BPM systems. The process of choice of BPM tools and their adoption in the company is outlined. Business process modelling is of a particular interest in the course, as the process model is the basis for its management and improvement. Appropriate BPM tools

are used to illustrate the material studied. The students will be challenged to take part in discussions and case studies. They will also face team working on a project.

### **Bulgarian Language, ECTS 6**

***Lectures – 45 hours; Seminars – 15 hours; Lecturer: Assoc. Prof. Vladimir Dosev***

Bulgarian language is one of the oldest and most fascinating written languages in all Europe. The course is designed for the international Erasmus+ students at the University of Economics – Varna, who are interested in Bulgarian language. The course introduces the contemporary Bulgarian language as a communication medium. It aims to give enough language skills for various daily communication situations.

### **Intercultural Aspects of Business, ECTS 5**

***Lectures – 30 hours; Seminars – 15; Lecturer: Senior Lecturer Diana Miteva***

Intercultural Aspects of Business is an interactive, skills-based business English course, developing intercultural communication competence with a special emphasis on negotiations, meetings management, presenting to a multicultural audience, and awareness of business practices in intercultural context. The module provides a general overview of cross-cultural differences in doing business, focusing on structured business communication situations. Within the course Erasmus students will be aware that all aspects of business communication are culture-bound, e.g. teambuilding, questioning techniques, assigning tasks, negotiating, prioritizing, status ascription, problem-solving, and risk taking. Thus variables of explicit or implicit modes of business communication, being largely dependent on the specific culture, will have different values attached to them.

The course strikes the balance between theory and practice, making the most of students as a resource and further developing key competencies such as cross-cultural awareness, the ability to work in multicultural teams and to interact effectively across cultures.

### **Customer Relations Management in Tourism, ECTS 6**

***Lectures – 45 hours; Seminars – 15 hours; Lecturer: Chief Assist. Prof. Todor Dyankov***

The course of Relationship Marketing in Tourism is a continuation of the classical Marketing and Tourism Marketing theories. The aim of this subject is students to become more acquainted with the fundamental and newest concepts of Relationship Marketing and Customer Relationship Management in tourism business. In this relation students are

supposed to develop analytical thinking and relevant decision making while applying Relationship Marketing approaches to different tourism areas.

The course covers specific aspects of Relationship Marketing inherent to the tourist organization like: the process of creating frequent and loyal customers, analysis and assessment of customer portfolio, customer lifetime value, organization of efficient service activities and complaint management of customers, etc. Students as future managers in tourism business should also develop competencies how to add value in order to efficiently enhance customer's satisfaction and profitability for the tourist organization. Relationship Marketing in Tourism is a modern concept which will continue to dominate in tourism management in practice.

### **Capitalism, Modernization, and Globalization in the Balkans during the 19<sup>th</sup> Century, ECTS 6**

***Lectures – 30 hours; Seminars – 30 hours; Lecturer: Assist. Prof. Boryana Antonova***

The course "Capitalism, Modernization, and Globalization in the Balkans during the 19<sup>th</sup> Century" is focused on the economic development and the spread of capitalist economy in South Eastern Europe. It offers basic knowledge of the modernization of the economy of this region and its incorporation into the global market during the 19<sup>th</sup> century.

The course is composed of 9 thematic units centered on fundamental problems of the economic development of the region in the 19<sup>th</sup> century, including: historical background and preconditions for the spread of capitalist economy in South Eastern Europe; development and structure of the domestic and foreign trade; foreign investment, entrepreneurship, industrialization, and modernization of the technologies; development of finances and banking; urbanization and development of the urban economy.

The expected results of the course "Capitalism, Modernization, and Globalization in the Balkans during the 19<sup>th</sup> Century" include:

- Acquisition of essential knowledge of the fundamental stage of the formation of the modern economy in the region and its globalization. This knowledge provides important basis for the understanding of the economic and political development of South Eastern Europe and the Levant until present day and it is an important precondition for further specialization and development of professional skills and competences of the students enrolled in the course;

– The knowledge and skills acquired during the course could be applied in the field of Economic, Political, Social sciences, and Humanities. Moreover, each thematic unit includes research on primary sources and analysis of statistical data, and thus aims not only at obtaining knowledge about the economic development of this part of the world, but also to train the student's analytical skills, and abilities for interpretation of various types of information;

– During the course "Capitalism, Modernization, and Globalization between in the Balkans during the 19<sup>th</sup> Century" the students will acquire competences for critical thinking, interpretation of new information, composing thesis statement, research, synthesis and selection of empirical data. During the process of education these skills and competences could be extended and developed by combining them with other courses, thus resulting in the student's higher specialization and professional development.

**Technical Analysis of the Financial Markets, ECTS 5,  
*Lectures – 30 hours; Seminars – 15 hours; Lecturer: Assoc. Prof. Valentina Makni***

The subject "Technical analysis of the financial markets" would give the students a theoretical knowledge and practical skills for a specific approach to the financial markets, in particular – Technical analysis. Fundamental and technical analyses have different goals in mind, therefore students will acquire advantages via both methodologies by analyzing the financial and economic environment and forecasting price movement. Particular focus will be made on FOREX trading, stock markets and different chart patterns. At the end of the course the students will be able to deal with an additional set of tools and skills making them better investors or traders over the long-term.



## **COURSES IN INTERNATIONAL BUSINESS PROGRAMME WINTER SEMESTER**

### **Microeconomics, 9 ECTS**

***Lectures – 45 hours; Seminars – 30 hours; Lecturer: Prof. Zoya Mladenova***

Microeconomics is part of economics and it belongs to the fundamental theoretical disciplines. Although there is a large number of authors and textbooks in Microeconomics, the course contents are standard and followed by most of them. This course employs one of the top-ranking American textbooks, the one by Michael Parkin. Thus, the students will be provided with a clear, up-to-day, and interesting introduction to the principles of microeconomics, revealed by an author with a great experience and knowledge in his professional field.

### **Applied Mathematics, 9 ECTS**

***Lectures – 30 hours; Seminars – 45 hours; Lecturers: Assoc. Prof. Rosen Nikolaev and Chief Assist. Prof. Radan Miryanov***

The relations between business economics and mathematical science are various and practically countless. The aim of the course is to provide students with thorough and complete education, focused on fundamental mathematical models, concerning some business problems and economical processes.

### **Informatics, 9 ECTS**

***Lectures – 45 hours; Seminars – 30 hours; Lecturer: Prof. Vladimir Sulov***

Informatics familiarizes the students with basic knowledge of the contemporary computer hardware and software and their use in automating business and office tasks. The software used in the discipline is Microsoft Office, as the most widely spread office suite.

The students acquire theoretical knowledge and practical skills, which are necessary during their whole education in the university for developing their cases, projects, thesis, for studying several other special disciplines. The basic IT knowledge facilitates further widening of competences and new skills acquisition, which are necessary for the students' future jobs in real life businesses.

The main topics include hardware, software, word processing, spreadsheets, databases, presentations, Internet, security issues.

### **Introduction to Finance, 9 ECTS**

***Lectures – 45 hours; Seminars – 30 hours; Lecturer: Assoc. Prof. Jordan Jordanov***

The aim of this course is to bring in the student to basic principles of finance. These principles are the vital knowledge for either a career in corporate finance or further education in the area of investments, banking, and insurance. It is also an excellent primer for non-finance majors wanting to familiarize with the world of finance.

The primary goal of this course is to impart the knowledge to allow you to intelligently solve practical business problems. To achieve this goal, it is crucial that you have a sound understanding of finance theory. As such, the course will be both theoretical and practical, often requiring rigorous quantitative analysis, aiming at:

1. Gaining a basic understanding of fundamental finance theories.
2. Applying finance concepts to real finance problems.
3. Familiarizing with finance terminology.

Introduction to Finance will provide students with the knowledge of major concepts and topics of finance. On successful completion of this course, students will be able to apply these concepts; and, most importantly, be able to think logically and systematically in financial terms.

### **Accounting, 9 ECTS**

***Lectures – 45 hours; Seminars – 30 hours; Lecturer: Assoc. Prof. Anita Atanasova***

This is a first course in Accounting covering principles of accounting and introductory financial accounting. It teaches the basic concept of double entry, T-accounts, accounting cycle, accounting principles, regulatory bodies, users of accounting information, financial reports, some major accounting objects approaches. It is planned to be a very broadly educational basic financial accounting knowledge course for students in any sphere of economic education. It helps the economic awareness of any person active in business life.

### **Marketing, 8 ECTS**

***Lectures – 45 hours; Seminars – 30 hours; Lecturer: Prof. Evgeni Stanimirov and Chief Assist. Prof. Vladimir Zhechev***

The course Marketing as part of students' education in international business focuses on marketing theory, methodology, key marketing concepts, the role of marketing mix within companies and society. Specifically, the course goals are:

- Introduction in marketing theory, methodology and practices;

- To enhance students' problem solving and decision making abilities by learning how to analyse the marketing environment and conduct marketing segmentation and positioning;
- To present the specific characteristics of the marketing mix with contemporary applied marketing view;
- To expand student knowledge of the specific marketing applications;
- To develop student knowledge in the marketing management process.
- The course is developed in 11 topics and allows students to build fundamental marketing skills in correspondence with ethics, corporate social responsibility and law.

By course completion, students should:

1. Understand the marketing theory, methodology and process;
2. Master marketing mix development and strategies implementation;
3. Learn marketing decision making on the basis of analysing marketing environment;
4. Provide specific marketing applications.

### **International HR and Quality Management, 8 ECTS**

***Lectures – 45 hours; Seminars – 30 hours; Lecturer: Assoc. Prof. Orlin Todorov***

The objective of the course is to make students aware of the people-related challenges arising from the internationalisation of business, and teach them HRM and quality management (TQM) strategies, policies and practices, which companies with international activities pursue to effectively address these issues.

Upon completion of the course the students will be able to:

- 1) understand human resource management systems and quality management systems and their main challenges in companies serving international markets, incl. MNCs and improve their performance accordingly,
- 2) efficiently implement specific IHRM and quality management activities in multinational companies,
- 3) make better strategic decisions about people and quality in international settings and
- 4) design effective IHRM and TQM systems and practices for international companies, incl. MNCs.

The course also facilitates cross-cultural sensitivity, systemic thinking, context screening, and ethical behavior in international setting.

Quality Management examines concepts, tools, and techniques used in the management and measurement of quality, productivity, and competitiveness and their integration into a comprehensive quality management system (QMS). Focuses on how firms add value and compete with quality. Topics include quality control and management, employee involvement in quality, team building for quality, quality circles, relation between quality, productivity, and competitiveness, statistical process control, continuous process analysis & improvement, and a company-wide focus on customer needs. Emphasises the development of decision-making skills through the use of case analysis study, consultation with local organisations, and other experimental activities.

### **International Marketing Planning, 8 ECTS**

***Lectures – 45 hours; Seminars – 30 hours; Lecturer: Assoc. Prof. Bistra Vasileva***

This course will help students to understand the global marketing process and the challenges that an international marketer faces finding opportunities to grow outside the home country in the dynamic international trade environment of the 21st Century. The aim of the course is to enable students to identify global business opportunities and develop international marketing plans and strategies. During the course many aspects of marketing management such as international market opportunities, market entry strategies, and the development and implementation of marketing programs, some of which are international in nature will be discussed. The main focus of the course is placed on the enhanced difficulties involved with the marketing decision variables when operating in an overseas environment. That is why the students will be taught to observe and understand how cultures, history, political environments, the international legal environment, international economic arrangements, technical standards and currency movements interact with the marketing mix.

By course completion, students should be able to:

- 1/ Understand the current international economic and political environment;
- 2/ Understand the basic components of marketing strategy and tactics;
- 3/ Understand the integration between demand and supply management in an international context;
- 4/ Articulate the importance of cultural disparities when developing marketing strategies;

- 5/ Understand the importance of market research generally, but also how market research is modified to effectively understand customers across cultures;
- 6/ Understand how firms manage products, services, and brands in an international environment;
- 7/ Understand the importance of ethical marketing management across multiple cultures.
- The course ends with a completion of a real life research project (marketing plan).

### **Corporate Finance, 7 ECTS**

***Lectures – 30 hours; Seminars – 30 hours; Lecturer: Assoc. Prof. Dancho Petrov***

Corporate Finance contains the most significant themes and contemporary views on the subject. The main objectives of the course are obtaining theoretical knowledge and practical abilities of the following main topics:

- time value of money;
- pricing of stocks and bonds;
- capital-budgeting decisions;
- long term financing decisions;
- cost of capital and weighted average cost of capital.

This material supplies the foundation that enables students to see financial problems from a different reference frame. Topics covered include the basics of the estimation of cash flows, risk analysis and corporate strategy. The emphasis is on how companies create value and how corporate finance can facilitate the process of value creation.

### **Transnational Corporations and Foreign Direct Investment, 6 ECTS**

***Lectures – 30 hours; Seminars – 30 hours; Lecturer: Prof. Zoya Mladenova***

The Transnational Corporations and Foreign Direct Investment (TNC and FDI) course deals with one of the most important aspects of contemporary economic development – the activity of TNCs. In the era of globalization they are among the main agents of the world economy and the driving force of the process of globalization. The discipline analyses the nature of FDI and TNCs, their causes and consequences. It includes three groups of problems. The first is the definitional one: defining the TNC, the relationship between FDI and TNC, classification of TNC, indicators, measuring the transnationalization of the economy. The second group of problems focuses on the economics of TNC and deals with the international production of TNC, TNC and international trade, international intra-firm trade and transfer pricing of TNC. Finally, the effects of FDI and forms of control over TNC

activity are discussed. Special attention is paid to FDI and TNC in the Bulgarian economy. As a result of the course students will be able to understand the reasons for the rapid internationalization of business activities, its current scope, forms and peculiarities as well as its consequences for the world economy.

### **International Marketing Research, 6 ECTS**

***Lectures – 30 hours; Seminars – 30 hours; Lecturer: Assoc. Prof. Bistra Vasileva***

This course is focused on how to conduct marketing research in an international context. It is a business-based course, meaning that students will learn the process by working on a real-life project. The main topics include the following: 1) Fundamental methodologies and concepts of marketing research in the international environment; 2) Research approach and research design; 3) Marketing research tools and instruments; 4) Methods for data analysis. Special attention will be given to the application of research methods to real-life market knowledge challenges through a term project. This will help students to acquire analytical and interpretation skills needed for the quantitative and qualitative analysis of newly obtained information and the formulation as well as presentation of the respective findings. In addition, students will acquire the ability to apply various statistical methods using SPSS.

By course completion, students should: 1) Understand the research process, and how to develop and implement new marketing research; 2) Be able to complete three types of research: desk research, primary qualitative, and primary quantitative research; 3) Make sound marketing decisions on the basis of collected and analysed data. From an international perspective, students should be able to: 1) Understand the challenges associated in conducting market research internationally; 2) Develop their own sourcebook of marketing research references; 3) Expand their knowledge of social, cultural and language issues pertaining to international research; 4) Present their findings in both written and oral formats that can be prepared for international presentation.

### **Project Management, 6 ECTS**

***Lectures – 30 hours; Seminars – 30 hours; Lecturer: Assoc. Prof. Maria Stanimirova***

The discipline aims to introduce the concept of project management, the stakeholders in the process and the organization of the work. It also intends to develop knowledge and skills for effective management of the informational, financial, human and time resources in the planning process. The course focuses on several key questions that project managers must

answer in order to initiate and define a project. A critical part of initiating and defining a project is building the project team. The typical process used for assembling a project team is described. The course provides extensive coverage of the process of project planning, which encompasses a five-step integrated planning model. The specific techniques of project planning are discussed, too (charts, graphs, mathematical calculations and validation techniques).

The project management environment is dynamic and constantly in flux. The typical changes take place in project baseline schedules, resource allocations, and budgets. The effective and successful management of change requires the efficient use of project control methods. The course describes a five-step model for controlling a project: updating the status, analysing the impact, acting on variances, publishing the revisions and informing management. Determining the value of work completed on a project is a subject of the discipline, too. The major component for measuring the completion of work: assessments of the state of the project based on milestone completions. Finally, the course discusses ways to use software, training, and administrative support to increase the effectiveness of project management.

## **SUMMER SEMESTER**

### **Macroeconomics, 9 ECTS**

***Lectures – 45 hours; Seminars – 30 hours; Lecturer: Assoc. Prof. Kaloyan Kolev***

This course is designed to introduce the students to the most important issues in macroeconomics. It provides a broad overview of macroeconomic theory and policy and examines both long-run and short-run macroeconomic issues. Topics include: economic growth, business cycles, unemployment, inflation, government debt and deficits. Basic models of macroeconomics are introduced to analyse economic fluctuation and stabilization policies. The fundamental purpose of the course is to analyse how fiscal and monetary policies may be used to promote full employment, price stability, and economic growth

At the completion of this macroeconomic course, the student should be able to:

- understand and describe the concepts and measurement of gross domestic product, unemployment, inflation and explain their dynamics;
- distinguish between business cycles and economic growth and the factors that contribute to each;
- identify causes and consequences of inflation and unemployment;

- use the aggregate demand and aggregate supply model to explain the functioning of a macroeconomy;
- understand the economic impacts of government budget surpluses and deficits and the public debt;
- understand the arguments for discretion versus rules when it comes to formulating macroeconomic policy and explain how fiscal and monetary policies might stabilize the economy;
- understand and describe the multiplier concept, how it is computed, and how it works;
- describe the essential differences that distinguish the classical and Keynesian theory in macroeconomics.

### **Principles of Law, 9 ECTS**

***Lectures – 45 hours; Seminars – 30 hours; Lecturer: Prof. Margarita Bachvarova and Assist. Prof. Diana Dimitrova***

The discipline has the aim to ensure students' basic knowledge concerning the legal field. This aim has to be realized through fulfillment of the following tasks: familiarizing with the general theoretical legal notions, acquiring knowledge about the fundamental concepts of private law and research of the most important institutes of public law. As a result the discipline is meant to form skills for work with regulations necessary for the future professional profile of the students.

### **Management Theory, 9 ECTS**

***Lectures – 45 hours; Seminars – 30 hours; Lecturer: Assoc. Prof. Desislava Serafimova***

Management Theory is an introductory course of the theory and practice of management and includes traditional contents of the management science. The main purpose of the course is to present a complete pattern of the managerial work by covering functional, structural and behavioral aspects of its realization. In this way the subject contributes students to acquire knowledge of the essence and development of the management, to understand the different theoretical models, concepts and views of organizations management. The objective of the course is to serve as a basis on which the students could develop the idea of a general model of organizations management. This basic knowledge will



be enriched with specific learning from the particular subjects which students will be studying at the next courses of their studies.

### **Introduction to Statistics, 9 ECTS**

***Lectures – 45 hours; Seminars – 30 hours; Lecturer: Prof. Veselin Hadzhiev***

The proposed discipline "Introduction to Statistics" aims to give the students an introduction to the field of statistics and its many applications. The classes' focus is primarily on the fields of business administration and economics.

The course systematically and correctly builds up the basic ideas of business statistics. It is a combination of lectures and computer-based practice, firmly joining theory with practice. It introduces techniques for summarizing and presenting data, estimation, confidence intervals and hypothesis testing.

The presentation focuses mainly on key concepts understanding and statistical thinking, and less on formulas and calculations, which can now be done on personal computers with the application of user-friendly software.

### **Introduction to International Business, 9 ECTS**

***Lectures – 45 hours; Seminars – 30 hours; Lecturer: Chief Assist. Prof. Aleksandar Shivarov***

Introduction to International Business is conceived as the first course in international business. It aims to set up the outlines of the global economy in which we live and companies operate. The course is divided into four major parts. The first part gives an overview of the interdependent nature of modern world economy and the existing country differences in political economy and culture that give rise to a diverse and complex environment for international business. The second part treats the cross-border trade and investment environment and presents the main theoretical explanations for it. The third part describes the global monetary system laying out the monetary framework in which international business transactions are conducted. Special emphasis is put on the last fourth part, which deals with the strategy of international business, the available modes of entry into foreign markets and the accompanying business operations.

### **International Trade Policy, 7 ECTS**

***Lectures – 45 hours; Seminars – 30 hours; Lecturer: Chief Assist. Prof. Petyo Boshnakov***

The subject presents all aspects of current trade policy issues, the regulation and the implementation of tariff and non-tariff measures. The introductory part deals with the persistent controversy between free trade and protectionism, a detailed review of applied protectionist measures is followed by the theory and practices of bilateral, regional and global trade agreements, and their implementation in the national legislature and practices. All trade related measures, covered by the negotiation rounds in WTO are presented in detail to provide deep insight into the interlink between international and domestic policies. New developments as replacement of duties with behind-the-border measures in modern protectionist policies are discussed in detail. The purpose of the course is to supply students with the necessary insight into the practices, aimed at limitation of imports and export promotion and the legal basis of their application, which is crucial for the outcome of everyday international business deals.

### **Business to Business Marketing, 7 ECTS**

***Lectures – 45 hours; Seminars – 30 hours; Lecturer: Prof. Evgeni Stanimirov***

During the course students examine the importance and impact of marketing products and services to other businesses and organizations in the economy, the unique nature of business customer's needs, and the different marketing strategies that can be employed to meet those needs. Topics include exploring business markets and business marketing; creating value for business customers; designing product and channel strategies; establishing strong communications; building strong sales and pricing; and managing programs and customers.

After successfully completing this course, students will be able to:

- ♣ Describe the applications, challenges and the dynamic environment of B2B marketing, including the unique nature of organizational buying behaviour.
- ♣ Design strategies and structures to effectively serve the B2B market.
- ♣ Apply a systematic approach to problem solving and decision making in business marketing organizations through the use of case studies.
- ♣ Develop a business marketing plan for a real local company that mainly targets business customers.

### **International Political Economy, 6 ECTS**

***Lectures – 45 hours; Seminars – 30 hours; Lecturer: Assoc. Prof. Georgi Marinov***

International political economy is an interdisciplinary field between political science, economics, sociology, history and culture. Main topics of interest are the linkages between international relations and political economy. Analysed is mainly the way political forces shape global systems, with emphasis on recent developments and a focus on the interaction between politics, policies and markets on international and global level.

### **Corporate Governance, 5 ECTS**

***Lectures – 30 hours; Seminars – 30 hours; Lecturer: Assoc. Prof. Petya Dankova***

“Corporate governance involves a set of relationships between a company’s management, its board, its shareholders and other stakeholders. Corporate governance also provides the structure through which the objectives of the company are set, and the means of attaining those objectives and monitoring performance are determined.” (OECD) The importance of corporate governance became dramatically clear in 2008 as a series of corporate meltdowns, frauds, and other catastrophes led to the destruction of billions of dollars of shareholder wealth, the loss of thousands of jobs, the criminal investigation of dozens of executives, and record-breaking bankruptcy filings.

Based on disciplines such as Financial management, International management, International business etc., the course on Corporate Governance provides students with an overview of current thinking and developments in the field of corporate governance. The course is aimed to explain and discuss the specifics of the corporations and role within the society; the responsibilities of the board; the interrelationship between shareholders, management and board of directors; the different corporate governance models around the world. The course demonstrates whether and how good corporate governance “pays off”. The students will gain a good working knowledge of the corporate responsibilities of those who control, manage and monitor the activities of a quoted company for the benefit of its shareholders and other stakeholders.

### **International Branding, 5 ECTS**

***Lectures – 30 hours; Seminars – 30 hours; Lecturer: Chief Assist. Prof. Vladimir Zhechev***

During the past decade globalization and deregulation of markets has allowed for flexible production and has led to increased competition worldwide. Spurred on by logistical and IT

developments, companies constantly seek configurations that best suit their production needs. This has led to a fragmentation of once monolithic company structures. Branding has become separated from other company functions. These developments have put pressure on companies to rationalize their international brand portfolios, to harmonize their international brands, to co-brand or even merge with other global brands.

The course aims to develop an appreciation of the branding process as it relates to the company and its major stakeholders. Although the course allows the students the opportunity to gain insight into the total international branding process, the approach will be primarily from the perspective of brand management and brand strategy rather than solely the creative process.

The course will provide students with an understanding of: 1) Basic concepts of and terminology in branding theory and practice; 2) The branding process from a managerial perspective, including an ability to apply branding concepts to international markets; 3) Global brand strategy and execution; 4) International brand management. The course will enable students to: 1) Become better able to analyse branding from a consumer perspective; 2) Develop their written communication skills and ability to think critically and creatively; 3) Develop their oral communication skills and ability to orally explain and defend their ideas; 4) Learn to work effectively and efficiently in a team situation. Branding principles are applied in the development of an international branding project.

### **International Marketing Management, 5 ECTS**

***Lectures – 30 hours; Seminars – 30 hours; Lecturer: Chief Assist. Prof. Vanya Krалева***

This course will help students to understand the global marketing process and the challenges that an international marketer faces finding opportunities to grow outside the home country in the dynamic international trade environment of the 21st Century. The aim of the course is to enable students to identify global business opportunities and develop international marketing plans and strategies. During the course many aspects of marketing management such as international market opportunities, market entry strategies, and the development and implementation of marketing programmes, some of which are international in nature, will be discussed. The main focus of the course is placed on the enhanced difficulties involved with the marketing decision variables when operating in an overseas environment. That is why the students will be taught to observe and understand how cultures, history,

political environments, the international legal environment, international economic arrangements, technical standards and currency movements interact with the marketing mix. By course completion, students should be able to: 1) Understand the current international economic and political environment; 2) Understand the basic components of marketing strategy and tactics; 3) Understand the integration between demand and supply management in an international context; 4) Articulate the importance of cultural disparities when developing marketing strategies; 5) Understand the importance of market research generally, but also how market research is modified to effectively understand customers across cultures; 6) Understand how firms manage products, services, and brands in an international environment; 7) Understand the importance of ethical marketing management across multiple cultures. The course ends with a completion of a real life research project (marketing plan).