

**UNIVERSITY OF ECONOMICS - VARNA**  
**FACULTY OF ECONOMICS**  
**DEPARTMENT „INDUSTRIAL BUSINESS”**

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**ACCEPTED BY:**

**Rector:**

( Prof. Dr. Plamen Iliev)

**SYLLABUS**

**SUBJECT: “FUNDAMENTALS OF BUSINESS”;**

**DEGREE PROGRAMME: „Business and Management“; BACHELOR`S DEGREE**

**YEAR OF STUDY: 2; SEMESTER: 4;**

**TOTAL STUDENT WORKLOAD: 270 h.; incl. curricular 75 h.**

**CREDITS: 9**

**DISTRIBUTION OF WORKLOAD ACCORDING TO THE CURRICULUM**

<i>TYPE OF STUDY HOURSE</i>	<b>WORKLOAD, h.</b>	<b>TEACHING HOURS PER WEEK, h</b>
<b>CURRICULAR:</b>		
incl.		
• LECTURES	45	3
• SEMINARS (lab. exercises)	30	2
<b>EXTRACURRICULAR</b>	195	-

**Prepared by:**

1. ....  
(Assoc. Prof. Dr. Petya Dankova)

2. ....  
(Assist. Prof. Dr. Milcho Bliznakov)

**Head of department:**

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Minkov)

**I. ANNOTATION**

“Fundamentals of business” is an introduction to the many facets of the private enterprise system and of the businesses that operate within its framework. This course provides students with an opportunity to develop a business vocabulary and advance critical and analytical thinking in solving business issues. Business is viewed first by examining national and global factors that influence its development, followed by an exploration of its internal organization. Students will analyze major issues associated with the management functions of marketing, strategy, finance, accounting, human resources and operations. This course allows students to explore opportunities and challenges of starting a new business and to develop knowledge and understanding of how the main types of businesses are organized, financed and operated.

Upon completion of the course, students should be able to apply their knowledge and critical understanding to current issues and problems in a wide range of business contexts and to demonstrate an understanding of business concepts as a foundation for studying further business subjects. Teaching methods include lectures combined with discussions, skill development by means of a problem solving approach, as well as by individual or group case studies assignments. 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.

**II. THEMATIC CONTENT**

No.	TITLE OF UNIT AND SUBTOPICS	NUMBER OF HOURS		
		L	S	LS
<b>Unit 1: ENTREPRENEURSHIP &amp; BUSINESS ENVIRONMENT</b>		<b>4</b>	<b>3</b>	
1.1	Entrepreneurship and wealth building			
1.2	The business environment			
1.3	The dynamic global market			
1.4	Forces affecting trading in global markets			
<b>Unit 2: HOW TO FORM A BUSINESS</b>		<b>5</b>	<b>3</b>	
2.1	Basic forms of business ownership			
2.2	Sole proprietorships			
2.3	Partnerships			
2.4	Corporations			
2.5	Corporate expansion: mergers and acquisitions			
<b>Unit 3: MANAGEMENT AND LEADERSHIP</b>		<b>5</b>	<b>3</b>	
3.1	The four functions of management			
3.2	Planning and decision making			
3.3	Organizing. Organization charts			
3.4	Leading: providing continuous vision and values			
3.5	Controlling			
<b>Unit 4: PRODUCTION AND OPERATIONS MANAGEMENT</b>		<b>4</b>	<b>3</b>	
4.1	Manufacturing and services in perspective			
4.2	From production to operations management			
4.3	Production processes			
4.4	Operations management planning			
<b>Unit 5: HUMAN RESOURCE MANAGEMENT</b>		<b>5</b>	<b>3</b>	
5.1	Determining a firm's human resource needs			

5.2	Recruitment and selection			
5.3	Compensating employees			
5.4	Motivating employees			
<b>Unit 6: MARKETING</b>		<b>4</b>	<b>3</b>	
6.1	What is marketing			
6.2	The Marketing mix			
6.3	The consumer market			
6.4	The business-to-business market			
<b>Unit 7: DEVELOPING AND PRICING GOODS AND SERVICES</b>		<b>5</b>	<b>3</b>	
7.1	Product differentiation			
7.2	Branding and brand equity			
7.3	The new-product development process			
7.4	The product life cycle			
7.5	Competitive pricing			
<b>Unit 8: DISTRIBUTING PRODUCTS</b>		<b>4</b>	<b>3</b>	
8.1	Marketing intermediaries			
8.2	The utilities created by intermediaries			
8.3	Building cooperation in channel systems			
8.4	Logistics: getting goods to consumers efficiently			
<b>Unit 9: UNDERSTANDING ACCOUNTING AND FINANCIAL INFORMATION</b>		<b>4</b>	<b>3</b>	
9.1	The role of accounting information			
9.2	Understanding key financial statements			
9.3	Analyzing financial performance using ratios			
<b>Unit 10: FINANCIAL MANAGEMENT</b>		<b>5</b>	<b>3</b>	
10.1	Financial planning			
10.2	Obtaining short-term financing			
10.3	Obtaining long-term financing			
<b>Total</b>		<b>45</b>	<b>30</b>	

### III. FORMS OF CONTROL:

No. by row	TYPE AND FORM OF CONTROL	№	extra-curricular, h.
<b>1.</b>	<b>Midterm control</b>		
1.1.	Case studies	<b>8</b>	<b>80</b>
1.2.	Test (mixed type questions)	<b>2</b>	<b>60</b>
	<b>Total midterm control:</b>		<b>140</b>
<b>2.</b>	<b>Final term control</b>		
2.1.	Examination (test)		<b>55</b>
	<b>Total final term control:</b>		<b>55</b>
	<b>Total for all types of control:</b>		<b>195</b>

### IV. LITERATURE

#### REQUIRED (BASIC) LITERATURE:

1. Nickels, W. G., McHugh, J., & McHugh, S. (2015). Understanding Business, 11<sup>th</sup> ed. Irwin, McGraw-Hill New

#### RECOMMENDED (ADDITIONAL) LITERATURE:

1. Boone & Kurtz (2014). Essentials of Contemporary Business. John Wiley & Sons.
2. Ferrell, O.C., Hirt, G., and Ferrell, L. (2013). Business a changing world (9th ed.). New York, NY: McGraw Hill
3. Pride, W. M. Hughes R. J., Kapoor, J. R. (2016). Foundations of Business, 5<sup>th</sup> ed. Cengage Learning.
4. William M. Pride, Robert J. Hughes, Jack R. Kapoor (2013). Business, 12<sup>th</sup> ed., Cengage Learning.