

Study Programme: Engineering Management			
Course Unit Title: Economics of the Company			
Course Unit Code: IM1014			
Name of Lecturer(s): Andrea Ivanisevic			
Type and Level of Studies: UAS			
Course Status (compulsory/elective): Compulsory			
Semester (winter/ summer): Winter			
Language of instruction: Serbian, English			
Mode of course unit delivery (face-to-face/distance learning): Face to face.			
Number of ECTS Allocated: 4			
Prerequisites: none			
<p>Course Aims: The aim of the course Economics of the Company, as a fundamental, microeconomic (scientific and teaching) discipline, is to understand the organization/enterprise as a phenomenon inherent in the market economy, the analysis of the business orientation of the enterprise and the choice of necessary and appropriate resources, the study of the concrete business reality of the enterprise, then the growth and development of the enterprise, the effects application of new technological and working methods, acquisition of basic knowledge in the field of cost theory (types, nature of costs, dynamics, calculation), as well as understanding of internal and external factors of business efficiency and effectiveness.</p>			
<p>Learning Outcomes: After mastering the material related to the concrete business reality of the company, students will be able to understand the basic principles of the functioning of the economy of the company and the laws that rule in it, technical and economic factors that affect the dynamics of business, with the aim of successfully engaging in business practice. In this way, students master the basic categories of costs in business operations of any business activity and learn how to evaluate the success of business operations. Mastering the basic terms in the field of business performance indicators.</p>			
<p>Syllabus. Introduction to business economics. The role of the company in the market economy. Modern organizational forms of companies. The business reality of the company. Technical and economic elements of investment in business. Results in business. Relationship between elements of results and elements of investment. Factors affecting the business reality of the company. The concept of expenditure and costs of elements of production, costs and expenses. Degree of capacity utilization and cost dynamics of production elements. The concept of production capacities, the dynamics of costs depending on the degree of utilization of production capacities - fixed and variable costs. Reproduction results (product, total income of the organization, profit and loss account, break-even point). Business efficiency and effectiveness of the organization. Productivity, economy and profitability of the organization's operations. Business planning.</p>			
<p>Required Reading: Ivanisevic A. Economics of the conompany, Faculty of Technical Sciences, Novi Sad, 2022</p>			
Weekly Contact Hours: 4	Lectures: 2	Practical work: 2	
Teaching Methods: Lectures, exercises, consultations, discussion of specific problems in the field of business economics.			
Knowledge Assessment (maximum of 100 points): 100			
Pre-exam obligations	Points 30	Final exam	Points 70
Attendance	5		
Computer exercises	5		
Tests (4x)	20		

