

MINISTRY OF EDUCATION AND SCIENCE OF UKRAINE
Lesya Ukrainka Volyn National University
Faculty of International Relations
Department of International Economic Relations and Project Management

SYLLABUS
normative educational component
«Economics of a Firm»

preparation of bachelors
specialty 292 «International Economic Relations»
educational and professional programs «International Business»,
full-time form of education

Lutsk - 2024

Syllabus of the educational component «Economics of a Firm » of training bachelors in the field of knowledge 29 «International Relations» specialty 291 «International Economic Relations» of educational and professional program «International Business».

Developer: Skorokhod Iryna Sviatoslavivna, Doctor of Economics, Professor of the Department of International Economic Relations and Project Management.

Agreed

Guarantor of educational and professional program:



/ A. O. Boiar

The syllabus of the educational component was approved at a meeting of the Department of International Economic Relations and Project Management, Protocol No. 1 of August 29, 2024.

Head of the Department:



(Boiar A.O.)

I. DESCRIPTION OF THE EDUCATIONAL COMPONENT

Name of indicators	Branch of knowledge, specialty, educational and professional program, educational level	Characteristic educational component
Full-time form of education	29 – International Relations 292 – International Economic Relations, EPP «International Business», bachelor's degree	Normative
Number of hours/credits 120/4		Year of study – 2027-2028
		Semester – 7- th
		Lectures – 32 hours
		Practical (seminar) – 28 hours
		Independent work – 52 hours
		Consultations – 8 hours
INDT: Yes		Form of control: exam
Language of instruction		English

II. INFORMATION ABOUT THE TEACHER

Name: Iryna Skorokhod
 Scientific degree: Doctor of Economic Sciences
 Academic status: Professor
 Position: Professor of the Department of International Economic Relations and Project Management
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 Class days: <http://94.130.69.82/cgi-bin/timetable.cgi?n=700>

III. DESCRIPTION OF THE EDUCATIONAL COMPONENT

1. Course abstract

The educational component «Economics of a Firm» aims to develop students' professional competencies in the field of organizing the effective functioning of a firm, which is accompanied by a set of economic processes at the firm level, related to the use of various resources to satisfy personal and consumer needs. Throughout the course, students get acquainted with the main analytical technologies for diagnosing the efficiency of the use of individual types of resources, as well as with modern methods for finding directions and reserves for increasing the efficiency of the company's activities and ensuring its development. Special attention is paid to the resource support of the firm's functioning (personnel, production funds, intangible resources and assets, working

capital, investment resources, technical and technological base of production) and increasing the efficiency of the firm's activities. Additionally, students will study methods of managing the firm's activities.

2. Prerequisites: "Micro- and Macroeconomic Foundations of International Business", "International Monetary and Credit and Financial Relations", "Economy and FEA of Ukraine", "Customs Affairs", "Educational Business Practice", etc.

3. Post-requisites: "Management and Marketing in International Business", "Regulation and Security of International Business", "Production Business Practice".

4. The purpose and objectives of the educational component

The **purpose** of the educational component is to provide students with specialized knowledge and practical skills regarding the specifics of the organization and effective functioning of a firm, its resource provision, and the assessment of the results of financial and economic activities. The **objectives** of studying the course are to provide the students with theoretical knowledge and practical skills in entrepreneurship, features of operation and development of modern firms, to acquaint students with relevant concepts and categories of accounting for production costs, product quality, profits and losses, in-depth study of concepts, business processes of the firm.

5. Forms and methods of teaching: interactive lecture (verbal and illustrative-demonstration methods: narration, explanation, discussion, presentation, demonstration, question-answer, brainstorming), webinar, analysis of situations and solving situational problems, electronic testing.

6. Learning outcomes (competencies)

Integral competence: the ability to solve complex specialized problems and practical problems in the field of international economic relations in general and international business in particular, as well as in the learning process, which involves the application of new theories and methods in conducting comprehensive research of world economic relations, is characterized by complexity and uncertainty.

GC 2. Ability to preserve and multiply moral, cultural, scientific values and achievements of society based on understanding the history and patterns of development of the subject area, its place in the general system of knowledge about nature and society and in the development of society, technology and technology, use different types and forms physical activity for active recreation and a healthy lifestyle.

GC 3. Ability to study and be modernly trained.

GC 6. Ability to communicate in foreign languages.

GC 8. Ability to abstract thinking, analysis and synthesis.

GC 11. Ability to work in a team.

GC 12. Knowledge and understanding of the subject area and understanding of professional activity.

PC2. Ability to use basic categories and the latest theories, concepts, technologies and methods in the field of international economic relations, taking into account their

basic forms, to apply theoretical knowledge about the functioning and development of international economic relations.

PC4. Ability to substantiate the peculiarities of the implementation of forms of international economic relations at the mega-, macro-, meso- and micro-levels.

PC8. Ability to determine the functional features, nature, level and degree of relationships between the subjects of international economic relations at different levels and to establish communication between them.

PC16. The ability to constantly improve the theoretical level of knowledge, generate and effectively use them in practice.

PC17. Ability to identify areas of regulation and apply methods to assess the level of economic security of international business; analyze, evaluate, develop and communicate tactical and strategic schemes for organizing and conducting international business, taking into account strengths and weaknesses, opportunities and threats.

PC19. Ability to analyze the structure and features of the international marketing policy of the enterprise, to understand and implement various forms of international marketing, methods of entering foreign markets for goods and services; understand and use the institutional and information tools and management methods of a modern international company, including financial, HR, operational, logistics and other types of management.

PC20. Ability to search, critically evaluate and process information from various sources in the field of international business; generate conclusions, recommendations and proposals, new original ideas for (re) organization of business, planning and modeling of business processes and strategic (including anti-crisis) management.

PC21. Ability to identify forms of manifestation of objective economic laws in individual industries and enterprises of various forms of ownership, use traditional and new methods of business organization and management of firm resources, optimize economic processes in the enterprise, analyze and summarize the results of operating, accounting, customs brokerage and investment activities of the firm, to develop measures to improve the efficiency of its work.

PLO1. Treat professional self-improvement responsibly, aware of the need for lifelong learning, show tolerance and readiness for innovative change.

PLO9. Understand and be able to apply, in accordance with other requirements of the educational program, modern theories and methods of solving specialized complex problems and practical problems in the field of international trade in goods and services, international capital movements, international monetary and financial and credit relations, human resources mobility, international technology transfer.

PLO10. Identify and single out the peculiarities of the functioning of subjects of international relations and models of their economic development.

PLO11. Substantiate their own opinion on the specific conditions for the implementation of forms of international economic relations at the mega-, macro-, meso- and micro-levels.

PLO12. Carry out a comprehensive analysis of complex economic systems, compare and contrast their components, evaluate and justify evaluations of the effectiveness of their functioning.

PLO26. It is reasonable to choose the types and directions of international business on the basis of understanding the economic processes in the market environment, to make operational situational and strategic decisions on the development and security of international business; to organize the functioning of the economic security management system of international business.

PLO27. Apply general theoretical and applied knowledge about the mechanisms and patterns of development of macroeconomic foundations of international business; to carry out microeconomic analysis of supply and demand, choice of consumer and producer in the markets of perfect and imperfect competition in the conditions of international business.

PLO28. Use the acquired knowledge in the field of international management and marketing for independent analysis of world economic processes and making informed management decisions on this basis; analyze the specifics of the culture of international business in different countries; choose ways to enter international markets; analyze international markets and the international economic environment; develop measures to increase the competitiveness of the enterprise in foreign markets.

PLO30. Analyze the trade and economic opportunities of the firm, identify markets and forecast the activities of firms in international markets, use in practice knowledge in finance, customs, banking and insurance to develop and implement a development plan based on investment and innovation model, analyze and summarize operating results, accounting, financial and investment activities of an international company.

7. The structure of the educational component

Names of content modules and topics	Total	Lec.	Sem.	Indep. work	Cons.	Control method*/ Max points
Content module 1. Characteristics and resources supporting the functioning of the firm						
Topic 1. The firm as a business entity	7	2	2	3	–	DS/2
Topic 2. Types of enterprises, their organizational and legal forms	7	2	2	3	–	DS/2
Topic 3. The structure and management of the firm	7	2	2	3	–	DS/2
Topic 4. Company activity planning	8	2	2	4	–	DS, DB/3
Topic 5. Enterprise staff	9	2	2	4	1	DS, RZ/2
Topic 6. Productivity and wages	9	2	2	4	1	DS, RZ/2
Topic 7. The fixed capital of the enterprise	11	4	2	4	1	DS, RZ/3
Topic 8. Working capital and its structure	11	4	2	4	1	DS, RZ/2
Topic 9. Technical and technological base and production capacity of the company	9	2	2	4	1	DS, RZ/2
Total content module 1	78	22	18	33	5	20

Content module 2. Evaluating the effectiveness of the company's activities						
Topic 10. Product quality assurance. Product standardization and certification	9	2	2	4	1	DS/2
Topic 11. Costs of production and sales	9	2	2	4	1	DS, RZ/2
Topic 12. Investment resources of the firm	8	2	2	4	–	DS, RZ/2
Topic 13. Innovative activity of the firm	7	2	2	3	–	DS/2
Topic 14. Financial and economic results of the firm	9	2	2	4	1	DS, RZ/2
Total content module 2	42	10	10	19	3	10
Modular test paper						MKR /60
Individual task						INDZ/ 10
Total hours:	120	32	28	52	8	100

Control methods*: DS – discussion, DB – debate, T – tests, TR – training, RZ / K – solving problems / cases, INDS / IRS – individual task / individual work of the applicant for education, RMG – work in small groups, MKR / KR – modular test paper / test, P – abstract, as well as analytical note, analytical essay, analysis of the work, etc.

IV. EVALUATION POLICY

The teacher's policy regarding the student: Class attendance is a compulsory component. If the student is absent during the seminar for valid reasons, he/ she can complete the seminar in the handwritten form. For objective reasons (for example, illness, employment, internship), training can take place online upon agreement with the dean's office (platform Microsoft Teams).

Academic Integrity Policy: The compliance with the norms of the Code of Academic Integrity of VNU (<http://surl.li/aagxg>) during the study process is mandatory. Writing off during ongoing testing is prohibited (including using mobile devices). Mobile devices are allowed to be used only during online testing and preparation of practical tasks during class.

Deadlines and Rescheduling Policy: Assignments that are submitted late without reason will be graded at a lower score (75% of the maximum possible points for the activity). The repassing of modules takes place with the teacher's permission if there are reasons (for example, sick leave).

Also, the student has the right to the recognition of learning outcomes obtained in formal, non-formal and/or informal education (<https://cutt.ly/9wPgvtK1>).

The maximum number of points for studying the course is 100, including:

- up to 32 points for participation in discussions (seminars) (Module 1);
- up to 8 points for INDZ (module 2);
- up to 60 points for the modular test work (exam) (Module 3).

For participation in a seminar (speech, asking questions, discussing, commenting, etc.), a student can receive no more than the number of points allotted for this seminar lesson (see the table above).

V. INDIVIDUAL RESEARCH TASK

The student completes an individual research task consisting of two parts, the first is dedicated to writing a creative work on a specific topic, the second – to solving tasks and cases.

List of topics for individual research tasks:

1. Activation of entrepreneurial activity in Ukraine.
2. Trends and problems of development of small enterprises in Ukraine.
3. Problems of creation and functioning of joint ventures in Ukraine.
4. State regulation of enterprise activity: international and domestic experience.
5. Modern problems of depreciation policy of the state and enterprises of various forms of ownership.
6. Specific structure of fixed assets, factors and trends of their dynamics at firms.
7. Trends of expanded reproduction of fixed assets at enterprises of Ukraine.
8. Foreign experience of evaluating of «goodwill» of the firm.
9. Legal protection of intangible resources of enterprises.
10. Patenting and licensing of entrepreneurial activity and resources of the firm.
11. Valuation and depreciation of intangible assets.
12. Trends in the dynamics of personnel structure in certain industries and spheres of activity.
13. Foreign experience of formation and effective use of labor potential.
14. Substantiation of the optimal number of personnel at enterprises of various forms of ownership.
15. Reserves for increasing labor productivity and ways of their use under modern business conditions.
16. Evaluating of the business qualities of the company's leaders and managers.
17. Features of personnel management systems in firms of certain foreign countries.
18. The need and direction of the company's social responsibility.
19. Advantages and disadvantages of different production methods.
20. Standardization: domestic and foreign experience.
21. Formation of own quality systems at Ukrainian enterprises.
22. Cost forecasting of new products at the design stage.
23. Substantiation and selection of a strategy for reducing current costs at Ukrainian enterprises.
24. The feasibility of using cost management systems at domestic enterprises taking into account foreign experience.
25. Substantiation of the feasibility of using different methods of forecasting product costs.

VI. FINAL CONTROL

The form of final control is an exam. A student who scores more than 75 points in the exam can agree to have these points credited as a final grade for the course (without passing the exam). Students who score less than 75 points or wish to increase the final

grade for the course take the exam at the time specified in the exam session schedule. The exam is held in a classic form with drawing tickets, each of which has 3 questions to be answered. For each question the student can receive up to 20 points; for the exam as a whole – up to 60 points.

If after the exam the student has scored less than 60 points for the course, he/she retakes the exam during the liquidation of academic debt. In this case, the points scored during the first passing of the exam are canceled, and the points for the current assessment remain unchanged. The maximum number of points during the liquidation of academic debt is 60. Retaking the exam is allowed no more than twice: once – to the teacher, the second – to the commission created by the dean of the faculty.

If the student did not attend classes (for good reasons), at the consultations he has the right to work out the missed classes and receive the number of points that was determined for the missed topics, or to do the work in writing according to the instructions specified in the tasks in the MS TEAMS platform. The minimum required for successful completion of the course is 60 points (see the Regulations on the current and final assessment of knowledge at Lesya Ukrainka National University – <http://surl.li/prwyvs>).

List of examination questions:

1. The firm as a business entity.
2. The definition of a firm, a company, an establishment.
3. Types of enterprises.
4. Types of business organizational structure.
5. Pros and cons of business organizational structures.
6. The definition of business planning.
7. The structure of the business plan.
8. Types of business plans.
9. Composition and structure of enterprise staff.
10. Parameters of labor productivity.
11. Basic forms of payment and their influence on results of enterprise activity.
12. Tariff and tariffless systems.
13. Wages and labor productivity.
14. Fixed funds, their structure and classification.
15. Accounting fixed funds cost.
16. Wear and tear of fixed assets.
17. Depreciation of fixed funds.
18. Methods of charging depreciation from fixed funds.
19. Indicators of movement and use of fixed funds.
20. Structure and classification of circulating assets.
21. Circulation of current assets. Turnover indicators.
22. Methods of definition of demand for circulating assets.
23. Concept and characteristic of non-material assets.
24. Structure and classification of non-material assets.
25. Estimation of non-material assets.

26. Depreciation of non-material assets.
27. Goodwill.
28. Scientific and technological progress and production intensification.
29. Major directions of scientific and technological progress.
30. The definition of production capacity, importance and basic factors of production capacity.
31. The definition of quality assurance.
32. Quality assurance methods.
33. Quality Control.
34. Quality Assurance Certifications.
35. Total Quality Management.
36. The definition and types of costs of production.
37. Cost of sales: definition and calculation.
38. The definition of financial performance.
39. The profitability of the enterprise.
40. Types of profitability ratio.

VII. GRADING SCALE

Scale for assessment an exam

Score in points	Linguistic evaluation	ECTS scale score	
		Score	Explanation
90–100	Perfectly	A	excellent performance
82–89	Very good	B	above average level
75–81	Well	C	overall good job
67–74	Satisfactory	D	nice
60–66	Enough	E	execution meets minimum criteria
1–59	Disappointing	Fx	re-assembly required

VIII. RECOMMENDED LITERATURE AND ONLINE RESOURCES

Mandatory

1. Shubik M., Smith E. (2017). The Guidance of an Enterprise Economy. Cambridge, Massachusetts. The MIT Press. 592 pp.
2. Lavery M., Little Ch. (2020). Entrepreneurship. Textbook. Rice University. Houston, Texas. 705 pp. URL: <https://surl.li/pbimjc>
3. Creating Services and Products. URL: <https://2012books.lardbucket.org/books/creating-services-and-products/>
4. Business Plan Development Guide. URL: <https://mountainscholar.org/handle/20.500.11785/572>
5. Carpenter K., Carpenter J. (2021). Introduction to Entrepreneurship. Kwantlen Polytechnic University. URL: <https://open.umn.edu/opentextbooks/textbooks/introduction-to-entrepreneurship>

6. Економіка підприємства : підручник / під заг. ред. д.е.н., проф. Ковальської Л.Л., проф. Кривов'язюка І.В. Київ: Кондор, 2020. 700 с. URL: <https://lib.lntu.edu.ua/sites/default/files/2021.pdf>

Supplementary

7. Skorokhod I., Hrytsiuk N. Organic Production Exports Crediting in Ukraine. *Економічний часопис Східноєвропейського національного університету імені Лесі Українки*, 2020. Вип. 3. №23. С. 44-50. <https://doi.org/10.29038/2411-4014-2020-03-44-50>
8. Skorokhod I., Khirova V. Methodical principles for enterprise competitiveness estimation. *Приазовський економічний вісник*. Електронне фахове видання. 2020. № 2(19). С. 142-148. DOI: <https://doi.org/10.32840/2522-4263/2020-2-24>
9. An Introduction to Business. URL: <https://2012books.lardbucket.org/books/an-introduction-to-business-v2.0/>
10. Soltanifar M., Hughes M., Göcke L. (2021). Digital Entrepreneurship: Impact on Business and Society. E-book. Switzerland. Springer. 339 pp. URL: <https://link.springer.com/content/pdf/10.1007%2F978-3-030-53914-6.pdf>
11. Business and the Legal Environment. URL: <https://2012books.lardbucket.org/books/business-and-the-legal-environment/>
12. Competitive Strategies for Growth URL: <https://2012books.lardbucket.org/books/competitive-strategies-for-growth/>
13. Modern Management of Small Businesses. URL: <https://2012books.lardbucket.org/books/modern-management-of-small-businesses/>
14. Economics Principles. URL: <https://2012books.lardbucket.org/books/economics-principles-v2.0/>
15. Entrepreneurship and Sustainability. URL: <https://2012books.lardbucket.org/books/entrepreneurship-and-sustainability/>
16. Finance for Managers. URL: <https://2012books.lardbucket.org/books/finance-for-managers/>