

MA in Business Development, Subject descriptions

Code	Subjects	weekly		
		hours	credit	
Basic subjects		22	26	
GVMVS11VNE	Corporate Strategy	4	5	Parragh Bianka
GGTVK11VNE	Budgetary Connection of Enterprises	3	4	Takács István
GVMKM11VNE	Research methodology	4	4	Derecskei Anita
GVMV11VNE	Business Innovation	4	4	Velencei Jolán
GGTPE11VNE	Financial analysis	4	5	Takács István
GVMTG11VNE	Social and Economic Forecast	3	4	Andó Erzsébet Ildikó

Corporate Strategy

Bianka Parragh

The goal of the subject is to introduce the world of corporate strategy to our students, which would include the nature of survival and competition strategy. The development and implementation of corporate strategy requires special methods, knowledge and capabilities, so the subject intends to give a cross-section of these processes to the students. The subject is expressly practice-oriented, the participants of the training can meet realistic, factual cases. In the business and corporate world the proven and well-founded strategic direction is acknowledged and highly appreciated. In the course of practical lessons the students carry out corporate strategic analysis and solve strategic tasks in teams. For the completion of the task, economic and financial management methods, approaches, concepts and analysis processes are being taught within the scope of the subject what are needed to be used in further studies or workplaces.

Budgetary Connection of Enterprises

Takács István

There is not the aim of the subject to introduce the actual change of the taxation system, rather it discusses the functions of the state and the role of the government. It also introduces the system of public finance and its fiscal consequences (uneconomical versus efficient state) from the point of view of business entities. The subsystems of the budget, the structure of it and its relationship to the subsystems, structures and shares of incomes and expenditures (e.g. taxes are also introduced). The relationship between the priority of the economic policy and the budget, the arguments of the tax burden, the role of the partnership of the private and the public sector are discussed as well. The students learn about the public goods and the economy of the externalities, the specialties of the NGOs and the governmental budget relationship. There will also be lessons about corruption and its impacts on the budget.

Research methodology

Kolnhofer-Derecskei Anita

The course's aim is to provide an overview about the research methodology in the field of Social Sciences (highlighting Economics). The students will be able to plan and organize their own

research or studies. At the same time, they observe scientific works critically. However, the course follows the method of deductive research that focuses on specific procedures or techniques used to identify, select, and analyze information applied to understanding the research problem. The students can address research questions and/or hypotheses (if needed). Their research is started with the state of art of literature (theoretical backgrounds and concepts) followed by secondary data searching and mining. During the empirical part the students have acumen into qualitative and quantitative methods (data collecting and generating underlined with overall validity and reliability). The chosen methods must connect findings and interpretation regarding the sample. Representativeness can be understood only through knowing the population and the selected sample so we deal with the sample selection methods and frame as well. Analyzing data will be managed by statistical software (that is why preliminary statistical knowledge is required). The last section of the course is writing (publication with correct references) and presentation which helps them prepare their final dissertation.

Business Innovation

Velencei Jolán

The course describes the business innovation concept, introduced by C. K. Prahalad and Clayton Christensen. Today's top companies are succeeding mainly by making innovation as a habit. The next practices of innovation must shift the focus from products and services into experience environments – supported by a network of companies and consumer communities – to co-create unique value for individual customers. Because a customer's desired experiences cannot be determined a priori, experience environments must actively involve consumers, as individuals and as communities, to accommodate a range of possible customer-company interactions and thereby a variety of potential co-creation experiences. This course introduces breakthrough concepts that can help to identify, capture and deliver great ideas and to successfully drive innovation throughout the organization. The main aim is to help the students to learn how to build an innovative milieu that sparks inspiration and collaboration as well as to develop their ability to think together.

Financial analysis

Takács István

The aim of the subject is to learn the analysis of financial issues of the business entities as economic systems and the business processes as well. Its objective is to learn and practice general and special methods of the financial analysis for improving the skills of the students. By doing so they will be able to evaluate the financial condition of enterprises, to improve their understanding the information of balance sheets and income statements, and to calculate the internationally accepted and used financial indexes. The students learn to compare two or more enterprises to evaluate their financial conditions and also their financial performances. They will be able to analyze the economic systems as whole and as a part (detail). On the basis of the gathered information they forecast the future requirements for the business's success and to identify the relevant and acceptable business goals.

Social and Economic Forecast (SEF)

Andó Ildikó

The importance of social and economic forecasting originates from the recognition that social and economic pressures are becoming an increasing determinant for the success of any governments and organizations in the globalized economy. The various indicators reveal that society and

economy will be experiencing a total change in next few years. To manage these changes governments and businesses use social and economic forecasts to help them determine their strategy and multi-year plans. The SEF course provides a thorough review of approaches to social and economic forecasting. Students learn various methods to forecast for short and long terms: such as steps in the forecasting process, inputs and outputs of forecasting and detailed analytical techniques. In addition, they learn how to use forecasts effectively to make decisions. Further aim of the course is to form the responsible approach of the students to the future of the society and the economy of their country and their world.

Code	Subjects	weekly		
		hours	credit	
Professional subjects		78	79	
GGTPM11VNE	Project management	5	5	Csiszárík Ágnes
GGTVK11VNE	Corporate finances and financial services	4	4	Csiszárík Ágnes/Varga János
GVMTM11VNE	Knowledge Management	4	4	Szeghegyi Ágnes
GGTUK22VNE	Practice-oriented communication	3	4	Fodor Mónika
GVMTI11VNE	Production and Innovation Management	4	5	Reicher Regina
GSVGL11VNE	Entrepreneurship and globalization	4	5	Gyarmati Gábor/Keszthelyi András
GSVUG11VNE	Business Economics	4	5	Takácsné György Katalin
GSV__11VNE	Innovation and development policy	4	5	Marosi Ildikó
GVMDT11VNE	Decision Making Systems	4	4	Velencei Jolán
GGTTJ11VNE	Corporate Law	4	4	Mizser Csilla
GSVKK11VNE	SMEs in international market	4	5	Gyarmati Gábor
GSVVE11VNE	Managerial Economics, Accounting and Controlling	4	5	Takácsné György Katalin
GSVSG11VNE	Practice of Organizational Development	4	5	Karlovitz János Tibor
GSVSS11VNE	Supplementary seminar for thesis writing	3	4	Takácsné György Katalin

Project management

Csiszárík-Kocsír Ágnes

The aim of the course is to introduce the project management practice to our students, showing the financial and managerial pitfalls of each projects. The course tries to show those new financial formations, which are able to contribute to a successful implementation of the projects. Program management and portfolio management will be discussed, as well as the concepts, the definitions and methodologies as well. The agile and the traditional project management's similarities and differences; the projects from the planning phase to the closing period through fictive and real case studies are analysed. Also the PEST, PESTEL and STEEPLE analysis are introduced, highlighting the pitfalls and risks of the projects. Based on investments return calculation methods,

the project cash-flow are planned. The course tries to present the EVM methodology, and calculations related to the project credits.

Corporate finances and financial services

Csiszárík-Kocsír Ágnes/Varga János

The aim of the course is to introduce the modern financial instruments to our students. The course deals with the capital, the structure of the capital, the optimal capital structure, principles of the financial strategies, the relevance and importance of the financial markets. The course tries to show the internal and external financial sources, its relevance and definitions. It presents the features of the equity and debt financing, especially the credit financing and share financing. The weighted average cost of capital, the depreciation, and the cost of credits, the financial services, special forms of financing (factoring, forfeiting, leasing, etc.), venture capital, crowdfunding, and structured financing are examined. At the end of the course students should prepare a real financial plan with the help of a financial software, in a stock and flow approach.

Knowledge Management

Szeghegyi Ágnes

The concept of knowledge management (KM) and basic trends. Data, information, knowledge, tacit and explicit knowledge, competences. Knowledge mapping and its technique in management. The role of knowledge in the global competition. Trends in the economy that increase the importance of knowledge and intellectual capital. Principles of KM, intellectual capital and its classification: external capital, structural capital; human capital. Characteristics of the knowledge assets, and measuring the real value and the total performance of intellectual capital. KM and organizational culture. Organizational learning - learning organization, knowledge-based organization. Knowledge transfer, innovation. Using information technology to support knowledge conversion processes in KM, ES, BI, intranet based systems, e-learning, intelligent agents. Analysis of real applications, comparison, the role of the knowledge assets of the company's assessment. Knowledge management networks in the integration of work and learning.

Practice-oriented communication

Fodor Mónika

Roles and importance of communication in the management practice. General elements of a communication process. Strategic planning. Aims of a communication strategy: middle-term and long-term strategic goals planning systems. Competitive analysis techniques, mapping technical in the practice. Expectations, criteria regarding goal-setting process: relevant, measurable, time and target groups specific. Targeting in the practice, criteria of the target market creation process. What is the difference between the marketing and the marketing communication target markets, importance of reference groups and opinion drivers? Proper tools selection process: general and target groups oriented tools. Criteria of effectiveness and achievement in the tool selection process. How can we measure the results of our communication campaign: efficiency measurement methods? How can we adapt the result into our new strategy? Effective implementation of the most important feedback.

Production and Innovation Management

Reicher Regina

The course gives the fundamental knowledge in the field of production management including basic terms and calculations. The goals of the course are to get the students learning about manufacturing and service processes, the specific elements, their market correlations, production methods, and to develop problem-solving skills.

The focus of the innovation management part is on the analysis of key issues surrounding innovation management and entrepreneurship from the perspective of firms, governments and the global economy. The aim of the course is to produce well-trained analysts of innovation, familiar with economic, social, political and managerial theories and approaches. The students should be able to apply their interdisciplinary perspective to understand the organizational and policy challenges of innovation and entrepreneurship.

Entrepreneurship and globalization

Keszthelyi András/Gyarmati Gábor

The course focuses on globalization and its implications for businesses and individuals. The course deals with the most important and severe challenge of the 21st century: how globalization influences the enterprises, what constraints, obstacles and, on the other hand, what kind of possibilities it may bring (i.e. the global business environment and practices, effects of globalization on business strategy, functional policies, on individual decision making, on different need of managerial skills). As for the theoretical background the subject investigates the globalization as a phenomenon in general, its influence in some important fields and the paradigm shift generated by info-communication technologies as part of globalization and at the same time as a generator of the globalization. Students prepare case studies on the basis of different models they develop previously for what they are supposed to do simple (secondary) research as well.

Business Economics

Takácsné György Katalin

The aim of the subject is to give a short outlook on the main economic principles of business management, with a decision oriented approach. It is highlighted the macro (economic, social, knowledge) and micro environment, the main types of business entities, organizational structures. It discusses the market mechanism, market competition from the point of view value chain concept, the principles of economic decisions (Gross Margin), cost and price calculations (cost function), the questions of resource management and primary and supporting activities (material planning, logistic, stock pile mechanism) and their relations with strategy, and business plan. The final mark is calculated by the result of the individual work (short calculations, discussion fs case studies, essay, presented during the last two weeks and the written exam).

Innovation and development policy

Marosi Ildikó

The objective of the course is to make the students get acquainted with the factors that support and withdraw the enterprise development, to make them be able to analyze them, understand the position of the enterprises and recognize the development possibilities in a macro-economic approach. The students will know and analyze the national innovation practice during the course. They will recognize the micro- and macro-economic factors that support and withdraw innovation. The students will gain analytical skills by which they will be able to manage innovative ideas in

various sized enterprises. During the course the start-up and entrepreneurial incubator programs will be elaborated in the Hungarian and European practice. The students will get acquainted with the accordance between the European priorities and the New Hungary Development Plan, the effect of the operative programs and the Rural Development Program on the enterprises besides on the innovation activities of the enterprises.

Decision Making Systems

Velencei Jolán

Decision Making is not a well-defined activity, but rather part of the workflow. Decision makers readily accept identities whose rules are easy to follow, and organizations even reward this behaviour. This course describes the quick decision making concept, introduced by Daniel Kahneman, explains heuristics and biases, introduces Knowledge-based Systems and defines how it can be applied to businesses in particular. The dominant question is why we can think quickly, and how we are able to make sense of partial information in a complex world. Much of the time, the coherent story we put together is close enough to reality to support reasonable action. In pathfinding, decision makers connect concepts – or more precisely expectations - with a few thousand 'if-then' rules. In the frame of the course students can learn to build knowledge-bases that support decision making through pathfinding with the help of viable expectations extracted from the “head” of an experienced practitioner.

Corporate Law

Mizser Csilla

The course deals with corporate law, begins with the formation and development process, dated back to Corporate law in Hungary. 2013. V. Act Civil Code, 3. Book. The following categories are discussed: legal persons, founding and registration of corporations, regulation of non-profit corporations, organization of the corporations, rules of board of managers, representation of a company. Here the behavior of corporations are highlighted: revision of decisions, member's exclusion, and minority rights. Also the guarantees of the lawful working of companies: supervisory board, auditor, legal supervision of registry courts are introduced. The termination of the companies without successor. Voluntary liquidation and disposal process. Termination of companies with legal succession. Transformation, fusion/association. General partnership /unlimited liability company/ and limited partnership, limited liability company. Private limited company and public limited company. After accomplishing the course of corporate law, the students will be able to take part in the establishment of a company, as independent law enforcers.

SMEs in international market

Gyarmati Gábor

The target of the course is looking into the positions of firms that go to the international markets. The main rules and practices of the knowledge acquired in the application of international entrepreneurship are discussed. The main topics are the following. Breakout points of Hungarian SME sector, the objective of the business, the process and characteristics of business planning, opportunities for internationalization, product introduction. Question of globalization and international business environment, international entrepreneur characteristics, cultural context of international companies and the main characteristics of entrance into international market of SMEs belongs to the second part. At the end, it introduces the process of selection and assessment of market opportunities, the prerequisites for international expansion, legalize the analysis of

marketing and other points and the adaptation of SMEs, the questions and sources of step to international financial markets, the preparation of financial plans, growth prospects and investment needs are discussed. The students will have wider knowledge of international background and globalization from the point of view of SMEs.

Managerial Economics, Accounting and Controlling

Takácsné György Katalin

Managerial economics, accounting and controlling are one of the processes of identifying, measuring, analyzing, interpreting and communicating information for operating in the direction of organization's goals. Based on Business Economics the target topics are the following: past-present-future information needs, the connection with managerial decision making. The focus of the course is on cause-effect analysis, methods, like Activity-based costing, Resource consumption accounting etc. Also, the concept of controlling, its functions, different systems, strategic and operational controlling are discussed. The controlling way of thinking, controlling functions, system of Controlling are included in individual tasks (i.e.: plan cost budget plan, controlling system creation, analysis of the interrelation between annual report and controlling system).

Practice of Organizational Development

Karlovitz János Tibor

The students are introduced in theory and practice of Organization Development (behavioral oriented organization development), which is a growing field of Human Resource Management. Its foundations are in behavioral and social sciences: draws on sociology, psychology, industrial and organizational psychology, theories of motivation, learning, and personality. Organization development is a systematic process of implementing effective organizational changes: organization design, continuous process-improvement and process regulation, task design, and change management, based on attitudes, beliefs, communication, competencies, learning abilities, motivation, power aspirations, conflicts, etc. of the people in organizations. For understanding processes is necessary to study purposes, structure, relationship, rewards, leadership, helpful mechanism in the organization. The development of change management strategies and tactics also requires knowledge of the decision-making processes, and interactions between groups and individuals.

Supplementary seminar for thesis writing

Takácsné György Katalin

The supplementary course deals with the basic principles of thesis writing. It helps to explore the project context of certain research project and isolate feasible research objectives. Following the research steps, it includes the discussion of the way of hypothesis building, defining the necessity in the subject deals with the ethical norms of research work (rules of domestic and international literature usage; correct citations; how to avoid plagiarism, critical use of literature, database; etc.) Also, it includes the use of accessible databases (EUROSTAT, KSH, etc.). After developing a research plan the students carry their research work individually, follow the instructions of their tutors. During the course the topics, methods are discussed and presented. Grade is based on their attitudes and progress in the research work.

Code	Subjects	weekly		
		hours	credit	
Suggested, Optional Subjects		15	15	
GGTMM11VNE	Marketing management for small and medium-sized enterprises	3	3	Fodor Mónika
GGTIM11VNE	Intercultural management and leadership	3	3	Varga János
GSVCV11VNE	Family Business	3	3	Marosi Ildikó
GSVEV11VNE	Value based management	3	3	Berecz József
GVMUT11VNE	Business Consultancy	3	3	Parragh Bianka
GVMSP11VNE	SPSS in statistics	3	3	Reicher Regina

Marketing management for small and medium-sized enterprises

Fodor Mónika

The aim of the course is to summarize and introduce a Holistic Marketing approach from the point of view of SMEs. Analysing of marketing environment: elements of external and internal environment, connection and mechanism of action related to a company and its marketing environment. Competition analysis. Collection and assessment of marketing information. Market research in the small and medium-sized enterprises' practices. Secondary and primary research methods, quantitative and qualitative procedures. Specialities of Business to Business, Business to Consumer, Business to Governmental markets. Consumer behaviour. Costumer decision making process. Costumer oriented marketing. STP strategy: segmentation, targeting and positioning, Preparing and managing of product and service portfolio. Strategies of brand building process. Pricing in the practice. Distribution systems: retail systems and types. Marketing communication in the practice. Above the line and below the line marketing communication tools, tasks and process. The topics listed above will help the students to be able to carry out individual marketing plans for SMEs.

Intercultural management and leadership

Varga János

Intercultural management means one of the most important leadership style of the biggest companies all over the world, where people must collaborate in an international business environment. Intercultural management is the combination of knowledge, insights and skills which are necessary for adequately dealing with national and regional cultures and differences between cultures, at the several management levels within and between organisations. Its aim is to educate students and professionals who will work in networked societies and who will develop and apply organizational knowledge with expertise in communication in multicultural contexts. There are two important questions of the course. How to manage people with different culture and how can we find correlation between the organisational culture and competitiveness of firms. Management is nothing more than motivating other people. We try to find the best way and methods to motivating other people in an intercultural society.

Family Business

Marosi Ildikó

The objective of the course is to make the students get acquainted with the main features of family businesses and understand their roles in economy and society. Based on the theoretical backgrounds (familiness, life-cycle, agent-principle, system theories and models) students are able to analyse resources and positions of family businesses and understand their operation. They will be able to create both business plan and succession plan as a strategic thinking for continuing or maintain of operation as a family business in the future. Students understand the special characteristics of innovation and growth, strategy as well as internationalisation of family businesses. During the course students get knowledge about the support and direction of Hungary as well as European Commission. The course makes them be able to recognise cultural effects on family businesses.

Value based management

Berecz József

Value based management is the management approach that ensures corporations are run consistently on maximizing shareholder value. This course covers the different aspects of implementing value-based management in a company. The focus of the course lies on the concept of economic value added (EVA) as a corporate and business unit performance measure. The course discusses the link between value creation and EVA and possible advantages and disadvantages of EVA as a performance measure for corporate performance as well as for the performance of responsibility centers in a company's organizational hierarchy. The use of financial and non-financial value drivers to complement the implementation of a company's performance measurement system is also taken into consideration. Thereby the students are also introduced to the ratio analysis of a company's financial statements and to the concept of earnings quality. Several case studies are used to make the students get familiar with EVA calculations including the most relevant accounting adjustments in practice and the problems and proposed solutions of calculating the cost of capital. The course presents diverse means of compensation to achieve the different objectives, like stock options and bonus plans.

Business Consultancy

Bianka Parragh

The goal of the subject is to introduce students into the world of consultancy, including business consultancy. Consultancy requires special methods, knowledge and capabilities, and the subject intends to give a cross-section of these to students. The subject is expressly practice-oriented, the participants of the training may can meet consultants and practical cases. In the (business) world consultancy becomes more and more significant, we endeavour to give an introduction of both the consultants on the one hand and companies in demand of consultancy on the other, ranging from expectations to possibilities for consultancy. Our highlighted themes are value of knowledge and information in today's world and change management. Students are expected to make an independent project study in teams. For the completion of the task, well-known economic, financial management methods, approaches, concepts and analytical processes need to be used.

SPSS in statistics

Reicher Regina

The course is designed to provide an intensive introduction to the latest version of the Statistical Package for the Social Sciences (SPSS), now known as IBM SPSS Statistics. SPSS is a user-friendly Windows-based statistical software and a powerful and versatile tool for data analysis. The training combines lecture and hands-on laboratory sessions and involves an analysis of a subset of a large dataset. The main aim of the course is to give participants a foundation and some background. However statistical techniques are not covered so prerequisites is familiarity with simple statistical concepts. The students can know with producing simple tables, understanding dialog boxes and output, simple data entry, working with pivot tables, creating and formatting tables and charts, basic descriptive statistics, such as averages and frequencies, to advanced inferential statistics, such as regression models, analysis of variance, and factor analysis.

Thesis

Code	Subjects	<i>weekly</i>		
		hours	<i>credit</i>	
	Thesis	8	15	