



II. Organisation of enterprises

1. Decision, procedure of decision making - Decision making processes and problem solving. Different ways of problem solving. General framework for the decision making process.
2. Rationality - Different types of rationalities, Concept of bounded rationality, Satisficing, Cognitive limits of human beings, Heuristics and biases in decision making: The Hidden Traps.
3. Uncertainty and risk - Managing Risk and Uncertainty: Risk Perception and Management - Quantitative and qualitative risk theory, Risk analysis, Risk perception, Different types of risks, Risk management strategies, Risk seeking and risk averse behaviour, Challenges and games.
4. Models of decision making - Prescriptive schools of decision making - Normative decision theory, Concept of Utility, Subjective Expected Utility Theory, Utility Axioms, Paradoxes and Implications, Systematic approach to problem analysis.
5. Group - Group decision making - Essential characteristics of a decision making group, Theories of group behaviour, Group norms, Group structure, Group size, Group communication patterns, 'Groupthink', Analysis of an effective group, Group roles, Decision conferences.
6. Creativity - Creative decision making - Paradigms, Theories of creativity, Conceptual blocks inhibiting creativity, Brain holism, Integration of the creative abilities in the decision making process, Intuition.
7. Communication - Negotiated Decisions - Soft, hard and principled ways of negotiation, Basic elements of negotiations, the role of BATNA, Negotiation Support.
8. Conflicts Conflict Theory - Types of conflicts, Games and exercises, Cooperative and non-co-operative strategies (Game Theory, Matching Theory).



9. Forms of proprietorship - Sole proprietorship, business partnerships, selecting an entrepreneurship form.
10. Franchise - Franchise as the connection of enterprises, basic forms of franchise, typical franchise-forms.
11. Process of entrepreneurship (Idea, Market, the Product, Background, Knowledge, business planning, start, operation, the goods, the market).
12. Change management, change strategies and tactics, scale and scope of organisational changes, organisational learning, learning organisations.
13. Business Planning (Objectives, Features, Process).
14. Financial Plan (Fix cost, Balance Sheet Statement, Profit and Loss Statement, Cash Flow Statement, Brake-Even Point Analysis).
15. Valuation Methods (Asset Valuation Methods, Discount Cash Flow).
16. Economic Valuation of Enterprises (Profitability, Efficiency, Liquidity, Capital Structure, Gearing).