



ISMA Course
Catalogue 2024/2025
for International (Erasmus+) Students
Master of Business Administration

Please note some subject`s names, ECTS and codes may be changed during the study year.

Student can choose any subject from Autumn Semester or any subject from Spring Semester, depends on which semester student is going to study in ISMA.

Master students in order to expand their course can get an individual plan of studies and to join courses delivered for Bachelor students. In this case these elected subjects will also be reflected at a Transcript of Records. Orientation meeting with ISMA coordinator is compulsory.

ISMA will inform the student about possible changes and according alternatives will be offered. Changes in Learning Agreement will be done then. ISMA International Relations department karina.lazareva@isma.lv and erasmus@isma.lv

2024/2025 st.year		
Course Code	Course Name ENG	ECTS
EK0131	Analysis of Economic Activity	3
EK0130	International Marketing Management	6
HU0882	International Business Law	3
ME0844	Topical Issues of International Entrepreneurship	6
EK0149	Business Economics	3
ME0845	Management and Leadership	6
HU0237	Environment, Labour and Civil Protection	3
ME1303	Human Resources Management and Development	3
ME0707	Financial Analysis and Planning	3
IN0631	Information Systems for Managers	3
EK1106	Innovation Activity	3
EK0131	Analysis of Economic Activity	3
ME0755	Strategic Management Concepts	3
IN0634	Business Processes Modelling	3

ISMA study course description

Analysis of Economic Activity

Study programme	Professional Master Study Programme Business Administration
ECTS	3 ECTS
Preliminary knowledge, Related study courses	Business Economics, Entrepreneurship
Aim	To provide knowledge on the necessity of financing and analysis of financial indicators in the economic activity of enterprises.
Planned learning outcomes:	
<ul style="list-style-type: none"> • knowledge 	<p>In compliance with the Standard students shall understand:</p> <ul style="list-style-type: none"> • financial performance indicators • project management • risk management • resource analysis and evaluation • determination of the value of an organisation <p>In compliance with the Standard students shall be able to:</p> <ul style="list-style-type: none"> • methods of analysis of the external and internal environment • methods of analysis of financial statements • indicators of economic activity and their analysis • methods for assessing effectiveness • defining indicators to control the achievement of goals • methods of increasing the efficiency of the activity of an organization • maintenance and increase of the value of an organisation • methods of project management • professional terminology.
<ul style="list-style-type: none"> • skills 	<p>In compliance with the Standard students shall be able:</p> <ul style="list-style-type: none"> • to understand the impact of the external and internal environment on the development strategy of an organisation • to ensure the efficient use of resources for the benefit of an organization and the society • to use professional terminology
<ul style="list-style-type: none"> • competences 	<p>In compliance with the Standard students should acquire:</p> <ul style="list-style-type: none"> • the ability to define the policy of an organisation and make decisions for the benefit of the owners, other stakeholders and the society • the ability to evaluate the financial and economic performance of an organization

	<ul style="list-style-type: none"> • the ability to determine control indicators and monitor action plans to achieve goals • the ability to know and control the functional areas of the operations of an organisation in the context of its objectives • the ability to ensure the implementation of the organisational strategy and action plans through monitoring and control • the ability to assess processes in the context of the activity of an organisation and the results achieved
Literature and other sources of information:	
<ul style="list-style-type: none"> • compulsory reading 	<ul style="list-style-type: none"> • Business Analytics: Combining data, analysis and judgement to inform decisions by M.Gordon (2023) • Ross, Westerfield, Jordan, Essentials of Corporate Finance, 9th Edition, 2017 • Eugene F. Brigham, Michael C. Ehrhardt, Financial Management: Theory & Practice, 15th Edition, 2017 • Ronald W. Melicher, Edgar A. Norton, Introduction to Finance: Markets, Investments, and Financial Management, 16th Edition, 2016 • Leibus I. Finanšu grāmatvedība. Lietišķās informācijas dienests, 2018. – 320 lpp. • Rurane M. Finanšu pārvaldība un analīze. Avots, 2019. – 258 lpp.
<ul style="list-style-type: none"> • recommended 	<ul style="list-style-type: none"> • Berman K., Knight J. Financial Intelligence, Revised Edition. Harvard Business Review Press, 2013 • Ronald W. Melicher, Edgar A. Norton, Introduction to Finance: Markets, Investments, and Financial Management, 16th Edition, 2016; • Januška M. Uzskaitē un pārskati mūsdienu uzņēmējdarbībā. - Rīga, Zvaigzne ABC, 2008; • Rurāne M. Uzņēmuma finanses. Rīga : Jumava, 2007. - 266p. • V. Praude, Finanšu instrumenti, 1. un 2.daļa, Burtene, 2010

Contents and schedule of the contact hours

Week	Topic	Academic hours full-time	Academic hours part time
1	The nature of the analysis of economic activity. The importance of analysis in the company. Objectives, tasks, methods and techniques of analysis.	2	1,5

2	Description of traditional and mathematical analytical methods. Classification of economic activity analysis in a company.	2	1,5
3-4	Economic analysis. System of analysis indicators. Steps and organization of analysis. Analysis of the use of resources for economic activity. Analysis and forecasting of economic activity.	4	2
5	The nature of the financial analysis. Calculation and analysis of key financial indicators. Analysis of profit and profitability factors.	2	1,5
6	Analysis of the liquidity, asset management efficiency and solvency of the company.	2	1,5
7	Assessment of the company's creditworthiness and business capacity. Business risk analysis.	2	1,5
8	Capital structure decisions: Sources of capital.	2	1,5
9	Managerial accounting and basic concepts of cost accounting. Description and principles of cost types.	2	1,5
10-11	Business operational assessment: Sales and marketing strategies; manufacturing operations; production and inventory control; distribution and logistics.	4	2
12	Evaluation of investment return and investment risk. Decision making process.	2	1,5
Total:		24	16

Description of students' self-studies organisation and assignments

Self-study work	Ac.hours for full-time/ part time/ extramural	Planned learning outcomes
1.Compulsory reading, sources and methodological materials learning	20/28/44	Knowledge of basic theoretical aspects of analysis and planning of the company's economic activity. Competences: ability to use the theory and practical skills for efficient planning of a company. Testing form: differentiated tests and the final test
2.Case studies	16/16/16	Knowledge of basic theoretical aspects of analysis and planning of the company's economic activity. Competencies: - ability to debate, activity, expressing one's position, - ability to argue and defend one's opinion; - to apply the acquired knowledge into practice.
3. Practical task "Evaluation of the company's economic activity"	20/20/20	Knowledge of: - basic theoretical aspects and practical methods of analysis and planning in the company; - basic elements and items of financial reports; - basic principles of financial ratio analysis. Skills: - choose the most appropriate evaluation criteria and information sources;

		- use financial report data to analyse various aspects of a firm's financial position. Competences to develop and implement efficient company strategies associated with the planning and management of the company.		
<i>Total ac.h.s:</i>	56/64/80			
Study work	Knowledge	Skills	Competences	% of final evaluation
1.	+			20
2.	+	+	+	10
3.	+	+	+	35
Final test	+	+	+	35

Evaluation of mastering the study course

Level	Requirements
Very high (10 –with distinction 9 – excellent)	10- knowledge, skills and competences exceed the requirements of the study course and demonstrate a student's ability to perceive, memorise and reproduce the obtained knowledge and apply it in a similar situation, as well as to use it for mastering new knowledge and creatively solve problems. 9 - knowledge, skills and competences fully meet the requirements of the study course, student is able justify and logically state the problem, solve relevant problems, identify and explain the regularities.
High (8 –very good 7 - good)	8 –the requirements of the study course are fully met; in the framework of the curriculum a student demonstrates personal attitude more on the level of statement than analysis . 7 – knowledge, skills and competences meet the requirements of the study course, however sometimes the inability to use the acquired knowledge independently is detected;
Average (6 – almost good 5 –satisfactory 4 –almost satisfactory)	6 –.knowledge, skills and competences meet the requirements of the study course,however insufficient understanding of some problems and inability to apply the acquired knowledge at practice is detected, a student can apply the mastered knowledge and skills in accordance with an example. 5 –the requirements of the study course are met for the most part, however insufficient ability to apply the acquired knowledge is detected; 4 – knowledge meets the minimal requirements of the study course.
Low (3 – 1 – negative evaluation)	3 –superficial knowledge of the main concepts of the study course; 2 –superficial and incomplete knowledge of only some problems of the study course; 1 –absence of understanding of the main problems of the subject matter, almost no knowledge of the content of the study course.

ISMA study course description

International Marketing Management

Study programme	Professional Master Study Programme Business Administration
ECTS	6 ECTS
Preliminary knowledge, Related study courses	Management Theory, Economics, Marketing
Aim	The student will gain an insight into the impact of international economic, political, legal and cultural factors on marketing planning. This course will allow students to acquire the analytical skills needed to develop international marketing plans and implement elements of marketing complex in the international environment.
Planned learning outcomes:	
<ul style="list-style-type: none"> • knowledge 	<p>In compliance with the Standard students shall understand:</p> <ul style="list-style-type: none"> • theories and principles of professional ethics and social responsibility • marketing management • social and political structure of the society • intercultural communication in the multicultural society <p>In compliance with the Standard students shall be able to:</p> <ul style="list-style-type: none"> • methods of analysis of the external and internal environment • methods of intercultural communication • professional terminology • basics of intercultural communication
<ul style="list-style-type: none"> • skills 	<p>In compliance with the Standard students shall be able:</p> <ul style="list-style-type: none"> • to understand the impact of the external and internal environment on the development strategy of an organisation • to use professional terminology
<ul style="list-style-type: none"> • competences 	<p>In compliance with the Standard students should acquire:</p> <ul style="list-style-type: none"> • the ability to know and control the functional areas of the operations of an organisation in the context of its objectives • the ability to conduct research with added value, interpret and analyze its results
Literature and other sources of information:	
<ul style="list-style-type: none"> • compulsory reading 	<ul style="list-style-type: none"> • Cateora P., Gilly M.C., Graham J.I.(2015). International Marketing, 17th Edition. New York: McGrawHill/Irwin, 704 p. • Czinkota M, Ronkainen I.A.(2012). International Marketing, Cengage Learning;10 edition, 720 p.

	<ul style="list-style-type: none"> • Dib A. The 1-Page Marketing Plan: Get New Customers, Make More Money, And Stand out From The Crowd. – Page Two, 2018. – 228 p. • Kotler, Philip, Armstrong G. Principles of marketing 14th edition, - New Jersey: Pearson, 2012. - 740 pg. • Praude V. Mārketings 2.Burtene, 2011.g. -348 lpp. • Praude V., Liniņa I. Pārdošanas vadība. Biznesa augstskola Turība, 2018.
<ul style="list-style-type: none"> • recommended 	<ul style="list-style-type: none"> • Doole, I. (2008). International marketing strategy: analysis, development and implementation. London: South-Western Cengage Learning, 462 p • Keegan W.J, Green M.,)2017). Global Marketing, 9th Edition, Pearson, 624 p
<ul style="list-style-type: none"> • Internet resources 	<ul style="list-style-type: none"> • The Marketing Journal (on-line) available http://www.marketingjournal.org/ • Kapitāls, ekonomikas un biznesa žurnāls. Rīga: Jaunais kapitāls, https://kapitals.lv/ • Dienas Bizness, laikraksts. Rīga: Dienas žurnāli, https://www.db.lv/

Contents and schedule of the contact hours

Week	Topic	Academic hours full-time	Academic hours part time
1-2	The essence of international marketing. The dynamic environment of international trade.	6	4
3-4	Economic development of the various regions. Cultural dynamics in different world markets	6	4
5-6	Global vision through marketing research. Foreign market valuation possibilities. Competition in international markets.	6	4
7-8	International marketing management: planning and organization. Specifics of management in countries with different cultures.	6	4
9-10	International Marketing Mix decisions: products and services.	6	4
11	Pricing policy in foreign markets.	3	2
12	Distribution in foreign markets.	3	2
13	Principles and decisions of logistics in international business.	3	2
14-15	Promotion strategies in international marketing. Web marketing, online marketing, social media marketing complex – forms, benefits, problems.	6	4
16	Foreign market entry strategies.	3	2
	Total:	48	32

Description of students' self-studies organisation and assignments

Self-study work	Ac.hours for full-time/ part time/ extramural	Planned learning outcomes
1. Compulsory reading, studying of sources and methodological materials	22/38/70	<p>Knowledge of:</p> <ul style="list-style-type: none"> - International marketing management; - the impact of globalisation on international marketing management; - marketing in a global context; - the management of digital technologies in the international environment. <p>Testing form: test</p>
2. Preparation for practical case analysis.	20/20/20	<p>Competencies: ability to discuss, argue and defend one's opinion.</p> <p>Skills: ability to analyse the situation and discover solutions; ability to use theoretical approaches.</p>
3. Preparation for theoretical tests.	40/40/40	<p>Knowledge of the approaches of the international marketing complex in different markets. Identified impacts of external environmental factors.</p> <p>Skills:</p> <ul style="list-style-type: none"> - to use different information resources, - the ability to choose information, - capacity to analyse cases, - the ability to design a presentation. <p>Competencies: Creativity in preparing a presentation, the ability to present and argue.</p>
4. Group or individual project work "Entry strategy in foreign market for the selected company"	30/30/30	<p>The knowledge acquired in the study process is strengthened.</p> <p>Skills to apply theoretical knowledge in analysis of international marketing environment, problem identification and development of appropriate strategy and plan.</p> <p>Competencies:</p> <ul style="list-style-type: none"> - to develop and defend strategies and plans for entering the international market; - to developed teamwork competence.
<i>Total ac.h.s:</i>	112/128/160	

Study work	Knowledge	Skills	Competences	% of final evaluation
1.	+	+	+	10%
2.	+	+	+	20%
3.	+	+	+	20%
4.	+	+	+	20%
Final exam	+	+	+	30%

Evaluation of mastering the study course

Level	Requirements
<p>Very high (10 –with distinction 9 – excellent)</p>	<p>10 (with distinction) - knowledge, skills and competences exceed the requirements of the study course and demonstrate the ability to perform independent research as well as the deep understanding of problems;</p> <p>9 (excellent) - knowledge, skills and competences fully meet the requirements of the study course, student is able to apply the acquired knowledge independently;</p>
<p>High (8 –very good 7 - good)</p>	<p>8 (very good) – the requirements of the study course are fully met, however, there is insufficient understanding of individual issues to use the knowledge independently for the solution of more complex problems;</p> <p>7 (good) – the requirements of the study course are met in general, however sometimes the inability to use the acquired knowledge independently is detected;</p>
<p>Average (6 – almost good 5 – satisfactory 4 –almost satisfactory)</p>	<p>6 (almost good) –. the requirements of the study course are met in general, however insufficient understanding of some problems and inability to apply the acquired knowledge is detected;</p> <p>5 (satisfactory) – the requirements of the study course are met for the most part, however insufficient understanding of many problems and inability to apply the acquired knowledge is detected;</p> <p>4 (almost satisfactory) – the requirements of the study course are met for the most part, however insufficient understanding of understanding of some main concepts is detected as well as considerable difficulties in the practical application of the acquired knowledge are stated;</p>
<p>Low (3 – 1 – negative evaluation)</p>	<p>3 (bad) – knowledge is superficial and incomplete, student is unable to use it in specific situations;</p> <p>2 (very bad) – superficial and incomplete knowledge of only some problems, the most part of the study course is not mastered;</p> <p>1 (very very bad) – absence of understanding of the main problems of the subject matter, almost no knowledge of the content of the study course.</p>

International Business Law

Study programme	Professional Master Study Programme Business Administration
CP/ECTS	3 ECTS
Preliminary knowledge, Related study courses	Legal Regulation of Entrepreneurial Activity, Business Economics
Aim	To perfect students' knowledge in the sphere of legal responsibility in entrepreneurship from the point of view of legal base, to develop skills of orientation and correct interpretation of the norms of legal acts, to form the skills of analysing the norms of legal acts in relation to legal responsibility of business entities
Planned learning outcomes:	
<ul style="list-style-type: none"> • knowledge 	<p>In compliance with the Standard students shall understand:</p> <ul style="list-style-type: none"> • social and political structure of the society • social diversity and the principle of equality <p>In compliance with the Standard students shall be able to:</p> <ul style="list-style-type: none"> • requirements of the industry relevant legal enactments and standards • professional terminology
<ul style="list-style-type: none"> • skills 	<p>In compliance with the Standard students shall be able:</p> <ul style="list-style-type: none"> • to use professional terminology
<ul style="list-style-type: none"> • competences 	<p>In compliance with the Standard students should acquire:</p> <ul style="list-style-type: none"> • the ability to comply with the legal enactments related to the industry • the ability to comply with the basic principles of professional and general ethics and generally accepted standards of conduct • the ability to manage the risks related to the activity of an organisation
Literature and other sources of information:	
<ul style="list-style-type: none"> • compulsory reading 	<ul style="list-style-type: none"> • Fundamental Perspectives on International Law by Tracy H. Slagter(2022) • Craig P., Burca G. EU Law: Text Cases and Materials, 6th ed., Oxford: Oxford University Press, 2015 • Barnard C. The Substantive Law of the EU: The Four Freedoms. Sixth edition. OUP Oxford, 2019 • General Data Protection Regulation: https://eur-lex.europa.eu/eli/reg/2016/679/oj • Latvijas Republikas Satversme. Stājas spēkā: 07.11.1922. Publicēts: Latvijas Vēstnesis, 43, 01.07.1993.; Latvijas Republikas Saeimas un Ministru Kabineta Ziņotājs, 6, 31.03.1994.; Valdības Vēstnesis, 141, 30.06.1922.; Diena, 81, 29.04.1993. https://likumi.lv/ta/id/57980-latvijas-republikas-satversme

	<ul style="list-style-type: none"> • The Constitution of the Republic of Latvia. Publication: Latvijas Vēstnesis, 43, 01.07.1993.; Latvijas Republikas Saeimas un Ministru Kabineta Ziņotājs, 6, 31.03.1994.; Valdības Vēstnesis, 141, 30.06.1922.; Diena, 81, 29.04.1993. https://likumi.lv/ta/en/id/57980-the-constitution-of-the-republic-of-latvia • Komerclikums. Stājas spēkā: 01.01.2002. Publicēts: Latvijas Vēstnesis, 158/160, 04.05.2000.; Latvijas Republikas Saeimas un Ministru Kabineta Ziņotājs, 11, 01.06.2000. https://likumi.lv/ta/id/5490-komerclikums • The Commercial Law. Publication: Latvijas Vēstnesis, 158/160, 04.05.2000.; Latvijas Republikas Saeimas un Ministru Kabineta Ziņotājs, 11, 01.06.2000. https://likumi.lv/ta/en/en/id/5490-the-commercial-law • Civillikums. Stājas spēkā: 01.09.1992. Publicēts: Valdības Vēstnesis, 41, 20.02.1937. https://likumi.lv/doc.php?id=225418 • The Civil Law. Publication: Valdības Vēstnesis, 41, 20.02.1937. https://likumi.lv/doc.php?id=225418. https://likumi.lv/ta/en/en/id/225418-the-civil-law • Latvijas Administratīvo pārkāpumu kodekss. Stājas spēkā: 01.07.1985. Publicēts: Latvijas Padomju Sociālistiskās Republikas Augstākās Padomes un Valdības Ziņotājs, 51, 20.12.1984. https://likumi.lv/ta/id/89648-latvijas-administrativo-parkapumu-kodekss • Latvian Administrative Violations Code. Publication: Latvijas Padomju Sociālistiskās Republikas Augstākās Padomes un Valdības Ziņotājs, 51, 20.12.1984. https://likumi.lv/ta/en/en/id/89648-latvian-administrative-violations-code • Administratīvās atbildības likums. Stājas spēkā: 01.07.2020. Publicēts: Latvijas Vēstnesis, 225, 14.11.2018. https://likumi.lv/ta/id/303007 • Krimināllikums. Stājas spēkā: 01.04.1999. Publicēts: Latvijas Vēstnesis, 199/200, 08.07.1998.; Latvijas Republikas Saeimas un Ministru Kabineta Ziņotājs, 15, 04.08.1998. https://likumi.lv/ta/id/88966-kriminallikums. • The Criminal Law. Publication: Latvijas Vēstnesis, 199/200, 08.07.1998.; Latvijas Republikas Saeimas un Ministru Kabineta Ziņotājs, 15, 04.08.1998. https://likumi.lv/ta/en/en/id/88966-the-criminal-law • Noziedzīgi iegūtu līdzekļu legalizācijas un terorisma un proliferācijas finansēšanas novēršanas likums. Stājas spēkā: 13.08.2008, Publicēts: Latvijas Vēstnesis, 116, 30.07.2008.; Latvijas Republikas Saeimas un Ministru Kabineta Ziņotājs, 16, 28.08.2008. https://likumi.lv/ta/id/178987-noziedzigi-iegutu-lidzeklu-legalizacijas-un-terorisma-un-proliferacijas-finansesanas-noversanas-likums
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- Law on the Prevention of Money Laundering and Terrorism and Proliferation Financing. Entry into force: [13.08.2008](#). Publication: [Latvijas Vēstnesis](#), 116, 30.07.2008.; Latvijas Republikas Saeimas un Ministru Kabineta Ziņotājs, 16, 28.08.2008. <https://likumi.lv/ta/en/en/id/178987-law-on-the-prevention-of-money-laundering-and-terrorism-and-proliferation-financing>
- Kredītiestāžu likums. Stājas spēkā: [24.10.1995](#). Publicēts: [Latvijas Vēstnesis](#), 163, 24.10.1995.; Latvijas Republikas Saeimas un Ministru Kabineta Ziņotājs, 23, 07.12.1995. https://likumi.lv/ta/id/37426-kreditiestazu-likums?version_date=01.01.2008
- Credit Institution Law. Entry into force: [24.10.1995](#). Publication: [Latvijas Vēstnesis](#), 163, 24.10.1995.; Latvijas Republikas Saeimas un Ministru Kabineta Ziņotājs, 23, 07.12.1995. <https://likumi.lv/ta/en/en/id/37426-credit-institution-law>
- Kaspars Balodis. Ievads civiltiesības.-Rīga, Zvaigzne ABC, 2018.- 386 lpp.
- Juris Bojārs. Starptautiskās tirdzniecības un komercijas tiesības. Starptautiskās privāttiesības V.- Rīga, Latvijas Universitāte, 2018.- 824 lpp.
- Daiga Rezevska. Vispārējo tiesību principu nozīme un piemērošana. Rīga, Tiesu namu aģentūra, 2015. -176 lpp.
- Joanne B. Hames, Yvonne Ekern. Introduction to Law (6th Edition) 6th Edition. Pearson, 2018 – 608 p.
- Carol Murray (ed), Schmitthoff's Export Trade: The Law and Practice of International Trade (12th ed, Sweet & Maxwell), Introduction and the chapters on Special Trade Terms in Export Sales and on Carriage of Goods by Sea.
- Indira Carr, International Trade Law (6th edition, 2017); M.G. Bridge, The International Sale of Goods (Oxford University Press, 2017).
- R. Cranston, "Principles of Banking Law" Oxford University Press, 2nd edition, 2002
- Qureshi and Ziegler, *International Economic Law*, 4th ed. (Sweet & Maxwell, 2019)
- Van Den Bossche, *The Law and Policy of the World Trade Organization, Text, Cases and Materials*, 4th ed. (CUP, 2017)
- Lester Simon et al, *World Trade Law: Text, Materials and Commentary*, 3rd ed. (Hart, 2018)
- Intellectual Property: Patents, Copyrights, Trademarks & Allied Rights, by W. Cornish, D. Llewelyn & T. Aplin 9th ed. (2019).
- Intellectual Property: Patents, Copyrights, Trademarks & Allied Rights, by W. Cornish, D. Llewelyn & T. Aplin 9th ed., (2019).

	<ul style="list-style-type: none"> • Moore, M. and Petrin, M. (2017) <i>Corporate Governance: Law, Regulation and Theory</i>, London: Palgrave Corporate and Financial Law. • <i>The Principle and Practices of International Commercial Arbitration</i>, Margaret L. Moses, 3rd ed. Cambridge University Press: 2017 • <i>INCOTERMS 2020</i> • United Nations Convention on Contracts for the International Sale of Goods (CISG). https://uncitral.un.org/sites/uncitral.un.org/files/media-documents/uncitral/en/19-09951_e_ebook.pdf
<ul style="list-style-type: none"> • recommended 	<ul style="list-style-type: none"> • Taxation Trends in the European Union. https://taxation-customs.ec.europa.eu/taxation-1/economic-analysis-taxation/taxation-trends-european-union_en • Terence.P. <i>European Intellectual Property Law</i>. Milton: Taylor and Francis, 2017 • E.Ellinger, "Ellinger's Modern Banking Law Oxford University Press, 5th edition, 2011 • A. Hudson "The Law of Finance", Sweet and Maxwell, 2013 • Bartels and Ortino ed., <i>Regional Trade Agreement and the WTO Legal System</i>, (OUP, 2006) • Ngangjoh-Hodu & Zhang, <i>The Political Economy of WTO Implementation and China's Approach to Litigation in the WTO</i>, (Edward Elgar, 2016) • Ngangjoh Hodu, <i>Theories and Practices of Compliance with WTO Law</i>, (Kluwer, 2012) • Krista Nadakavukaren Schefer, <i>International Investment Law: Texts, Cases and Materials</i> (Edward Elgar, 2020) • J Pila & P Torremans, <i>European Intellectual Property Law</i> (OUP, 2020).

Contents and schedule of the contact hours

Week	Topic	Academic hours full-time	Academic hours part time
1	Meaning and sources of International Business Law. Difference between EU law and International law. International Sale of Goods. Legal sources: Incoterms and the CISG.	2	1
2	International Banking Law. Banks and their role in provision of finance and facilitating trade. KYC, AML and Due Diligence.	2	1,5
3	International Economic and Trade Law. Brexit. The meaning and role of the World Trade Organization (WTO). United Nations (UN), Customs Unions (CU's) and Free Trade Agreements (FTA's).	2	1

4	Introduction to the Intellectual Property Law	2	1,5
5	Trademark Law and Policy	2	1
6	Patent Law and Policy	2	1,5
7	Copyright Law and Policy. Development of the relevant law at the European and international level.	2	1
8	The Principles and Practice of Corporate Governance. Company Formation and Relocation.	2	1,5
9-10	International Commercial Arbitration and Mediation Law. Meaning and role of the Court of Justice of the European Union (CJEU)	4	3
11	International Tax Law. Double Tax Treaties (DTT). VAT and CorporateTax.	2	1,5
12	Overview of study chapters, exam preparation activities.	2	1,5
Total:		24	16

Description of students' self-studies organisation and assignments

Self-study work	Ac.hours for full-time/ part time/ extramural	Planned learning outcomes
1.Compulsory reading, sources and methodological materials learning	22/30/46	Acquired knowledge and understanding of: - laws and regulations governing commercial activities; - legal regulation of entrepreneurship. Testing form: test
2. Case studies	16/30/30	Acquired knowledge and understanding of the most important international legal aspects; skills to use professional terminology of legal regulation and to analyze current problems in separate legislation areas. Advanced competencies: - ability to debate, activity, expressing one's position, - ability to argue and defend one's opinion; - to apply the acquired knowledge into practice. Testing form: discussions
3. Individual or group project work	18/18/18	Acquired knowledge and understanding of the most important legal acts; skills to use professional terminology of legal regulation and to analyze current problems in separate legislation areas. Competencies to apply the acquired knowledge into practice. Testing form: presentation
<i>Total ac.h.s:</i>	56/64/80	

Study work	Knowledge	Skills	Competences	% of final evaluation
1.	+			25%
2.	+	+	+	35%
3.	+	+	+	40%

Evaluation of mastering the study course

Level	Requirements
<p>Very high (10 –with distinction 9 – excellent)</p>	<p>10 (with distinction) - knowledge, skills and competences exceed the requirements of the study course and demonstrate the ability to perform independent research as well as the deep understanding of problems;</p> <p>9 (excellent) - knowledge, skills and competences fully meet the requirements of the study course, student is able to apply the acquired knowledge independently;</p>
<p>High (8 –very good 7 - good)</p>	<p>8 (very good) – the requirements of the study course are fully met, however, there is insufficient understanding of individual issues to use the knowledge independently for the solution of more complex problems;</p> <p>7 (good) – the requirements of the study course are met in general, however sometimes the inability to use the acquired knowledge independently is detected;</p>
<p>Average (6 – almost good 5 – satisfactory 4 –almost satisfactory)</p>	<p>6 (almost good) –. the requirements of the study course are met in general, however insufficient understanding of some problems and inability to apply the acquired knowledge is detected;</p> <p>5 (satisfactory) – the requirements of the study course are met for the most part, however insufficient understanding of many problems and inability to apply the acquired knowledge is detected;</p> <p>4 (almost satisfactory) – the requirements of the study course are met for the most part, however insufficient understanding of understanding of some main concepts is detected as well as considerable difficulties in the practical application of the acquired knowledge are stated;</p>
<p>Low (3 – 1 – negative evaluation)</p>	<p>3 (bad) – knowledge is superficial and incomplete, student is unable to use it in specific situations;</p> <p>2 (very bad) – superficial and incomplete knowledge of only some problems, the most part of the study course is not mastered;</p> <p>1 (very very bad) – absence of understanding of the main problems of the subject matter, almost no knowledge of the content of the study course.</p>

ISMA study course description

Topical Issues of International Entrepreneurship

Study programme	Professional Master Study Programme Business Administration
ECTS	3 ECTS
Preliminary knowledge, Related study courses	Business Economics
Aim	To raise awareness of nature and importance of entrepreneurship in global economy, understanding content and indicators of the international business environment, nature of planning and identifying basic functions in international business.
Planned learning outcomes:	
<ul style="list-style-type: none"> • knowledge 	<p>In compliance with the Standard students shall understand:</p> <ul style="list-style-type: none"> • theories and principles of professional ethics and social responsibility • development of the operational policy of an organisation • basic principles of strategic planning • risk management • sources of internal and external environmental risks <p>In compliance with the Standard students shall be able to:</p> <ul style="list-style-type: none"> • risk management • professional terminology • organisational planning • organisation management • business model development.
<ul style="list-style-type: none"> • skills 	<p>In compliance with the Standard students shall be able:</p> <ul style="list-style-type: none"> • to understand the impact of the external and internal environment on the development strategy of an organisation • to effectively operate in the intercultural environment being aware of the character of globalisation • to set up the main directions of the activity of an organisation • to be aware of the main principles of professional ethics and social responsibility in the global environment and act in compliance with them • to plan, manage and coordinate the functioning of an organisation as a whole • to know and understand the work of organizations and their stakeholders • to monitor the implementation of the operational plans of an organisation • to understand the consequences of organizational decision making • to organize rational and orchestrated activities of structural units to achieve the strategic goals of an organization

	<ul style="list-style-type: none"> • to know functional areas of the activity of an organisation • to monitor the activity of the functional areas in the context of organisational goals • to ensure the implementation of the development plans of an organisation • to manage organization's risks • to use professional terminology
<ul style="list-style-type: none"> • competences 	<p>In compliance with the Standard students should acquire:</p> <ul style="list-style-type: none"> • the ability to formulate the mission and vision of an organisation and to determine its goals • the ability to define the policy of an organisation and make decisions for the benefit of the owners, other stakeholders and the society • the ability to ensure the unity of an organization in accordance with the defined mission, vision and values • the ability to make decisions and perform changes to optimize the operational and strategic performance of an organization, being aware of the consequences of management decisions • the ability to cooperate with functional managers and employees in organizing rational and coordinated activities of structural units • the ability to know and control the functional areas of the operations of an organisation in the context of its objectives • the ability to ensure the implementation of the organisational strategy and action plans through monitoring and control • the ability to use the resources of an organisation maximising the benefits of the organisation and the society • the ability to ensure the implementation of the development plan of an organisation maintaining and increasing the value of the organisation
<p>Literature and other sources of information:</p>	
<ul style="list-style-type: none"> • compulsory reading 	<ul style="list-style-type: none"> • Entrepreneurship Ed.by H.Neck (2020) • Hisrich R., Peters M., Shepherd D.(2017). <i>Entrepreneursip</i>, McGraw-Hill International, 10th ed., 587 p. • Barringer B. & Ireland D.(2016). <i>Entrepreneurship: Successfully Launching New Ventures</i>, Pearson Education Limited, 5th ed. • Burns P. (2016). <i>Entrepreneurship & Small Business: start-up, growth and maturity</i>,4th ed., Palgrave Macmillan, 539 p. • Hopkin P. <i>Fundamentals of risk management: Understanding, Evaluating, and Implementing Effective Risk Management</i>. – London: Kogan Page, 2018. – 488 p. • Jarrow R. <i>Economic Foundations Of Risk Management, The Theory, Practice, And Applications</i>. – Singapore: World Scientific Publishing, 2017. – 206 p. • Jordan B., Miller T.Jr., Dolvin S. <i>Fundamentals of Investments</i>. - New York: McGraw Hill Education, 2018. – 769 p.

<ul style="list-style-type: none"> recommended 	<ul style="list-style-type: none"> Alsiņa R., Gertners G. (2005). Uzņēmējdarbības plānošanas principi un metodes: Mācību līdzeklis ekonomikas profila bakalauru un profesionālo programmu studijām.- 2. pārstrād. un papild. izd., Rīga: RTU., 229 lpp. Pelše G., Ruperte I.(2009). Uzņēmēja rokasgrāmata. R.: Jumava, 375 lpp. Rajeev R.(2011). Entrepreneurship, Oxford University Press, 571 p. Rurāne M.(2004). Uzņēmējdarbības pamati.- Rīga:Turības mācību centrs, 185 lpp. Bygrave W., Zacharakis, A. (2011) Entrepreneurship, 2nd ed., John Wiley & Sons, Inc., 620 p. available http://www.roletech.net/books/Entrepreneurship2ndEdition.pdf Odinokova T.,Bozhinova M.,Petrova M. Promotion of Innovative Entrepreneurship under Sustainable Development. 2018. Conference proceedings E3S Web of ConferencesOpen AccessVolume 4126 June 2018 Article number 040153rd International Innovative Mining Symposium, IIMS 2018, 3 October 2018 - 5 October 2018 https://doi.org/10.1051/e3sconf/20184104015
<ul style="list-style-type: none"> other resources 	<ul style="list-style-type: none"> Entrepreneur Europe. Available: https://www.entrepreneur.com/magazine Forbes. Available: https://www.forbes.com Harvard Business Review. Available: https://hbr.org/ Dienas Bizness. Available: https://www.db.lv/

Contents and schedule of the contact hours

Week	Topic	Academic hours	
		Full time	Part time
1-2	Nature of entrepreneurship and its importance in national and global economy. Economic globalisation. Participants of globalisation process and their role in the world economic processes. How to use opportunities of globalisation.	3	2
3-4	International business environment. Business idea and its development. Market and competition analysis	3	2
5-6	Planning of entrepreneurship. Goals of entrepreneurship. Types of plans. Company mission, vision, values, goals, tasks.	3	2
7-8	Business plan, its planning principles. Business model canvas. Business operations in international business	3	2
9-10	Competitive advantage of the company and its products. Market Positioning internationally.	3	2
11-12	Vision of perspectives of global development of the company. Establishment of degree and potential of the	3	2

	company's internationalisation. PESTEL and SWOT analysis.		
13-14	Life cycle of a company and its management at every stage of its life cycle.	3	2
15-16	Organizational structure of an enterprise. Entrepreneurship risks and its management. Essence of corporate social responsibility. Social and ethical aspects of entrepreneurship.	3	2
	Total:	24	16

Description of students' self-studies organisation and assignments

Self-study work	Ac.hours for full-time/ part time/ extramural	Planned learning outcomes
1. Compulsory reading, sources and methodological materials learning	20/28/44	Acquired knowledge and understanding of: - entrepreneurship, - its role in the economy, - types of entrepreneurship activities, - legal regulation of entrepreneurship.
2. Cases studies	8/8/8	Acquired knowledge and understanding of: - entrepreneurship, - types of entrepreneurship activities. Advanced competencies: - ability to debate, activity, expressing one's position, - ability to argue and defend one's opinion.
3. Practical independent assignment, including business idea development and evaluation of its perspectives internationally.	12/12/12	Strengthened knowledge acquired during the study course. Skills acquired: - use theoretical knowledge to develop definite new business idea, - analyze and evaluate the situation. Advanced competencies: - ability to debate, activity, expressing one's position, - ability to argue and defend one's opinion about a newly created business idea and company, - develop and defend own project.
4. Preparation for the test	16/16/16	Basic knowledge of entrepreneurship and skills to use it in different situations, which are embedded in test work.
<i>Total ac.h.s:</i>	56/ 64/ 80	

Study work	Knowledge	Skills	Competences	% of final evaluation
1.	+			20%
2.	+	+	+	20%
3.	+	+	+	30%
4.	+	+		30%

Evaluation of mastering the study course

Level	Requirements
<p>Very high (10 –with distinction 9 – excellent)</p>	<p>10 (with distinction) – knowledge, skills and competences exceed the requirements of the study course and demonstrate the ability to perform independent research as well as the deep understanding of problems;</p> <p>9 (excellent) - knowledge, skills and competences fully meet the requirements of the study course, student is able to apply the acquired knowledge independently;</p>
<p>High (8 –very good 7 - good)</p>	<p>8 (very good) – the requirements of the study course are fully met, however, there is insufficient understanding of individual issues to use the knowledge independently for the solution of more complex problems;</p> <p>7 (good) – the requirements of the study course are met in general, however sometimes the inability to use the acquired knowledge independently is detected;</p>
<p>Average (6 – almost good 5 – satisfactory 4 –almost satisfactory)</p>	<p>6 (almost good) –. the requirements of the study course are met in general, however insufficient understanding of some problems and inability to apply the acquired knowledge is detected;</p> <p>5 (satisfactory) – the requirements of the study course are met for the most part, however insufficient understanding of many problems and inability to apply the acquired knowledge is detected;</p> <p>4 (almost satisfactory) – the requirements of the study course are met for the most part, however insufficient understanding of understanding of some main concepts is detected as well as considerable difficulties in the practical application of the acquired knowledge are stated;</p>
<p>Low (3 – 1 – negative evaluation)</p>	<p>3 (bad) – knowledge is superficial and incomplete, student is unable to use it in specific situations;</p> <p>2 (very bad) – superficial and incomplete knowledge of only some problems, the most part of the study course is not mastered;</p> <p>1 (very very bad) – absence of understanding of the main problems of the subject matter, almost no knowledge of the content of the study course.</p>

ISMA study course description

Business Economics

Study programme	Professional Master Study Programme Business Administration
ECTS	3 ECTS
Author (s)	<i>Inese Spīča</i>
Preliminary knowledge, Related study courses	
Aim	To provide theoretical and practical knowledge about the regularities of business economic development in global environment, to apply these concepts in practice by developing economic thinking.
Planned learning outcomes:	
<ul style="list-style-type: none"> • knowledge 	<p>In compliance with the Standard students shall understand:</p> <ul style="list-style-type: none"> • resource analysis and evaluation • basic principles of circular economy • principles of sustainable development <p>In compliance with the Standard students shall be able to:</p> <ul style="list-style-type: none"> • decision making in organization management • principles of promoting the sustainable development of the society • professional terminology
<ul style="list-style-type: none"> • skills 	<p>In compliance with the Standard students shall be able:</p> <ul style="list-style-type: none"> • to understand the impact of the external and internal environment on the development strategy of an organisation • to plan, manage and coordinate the functioning of an organisation as a whole • to know and understand the work of organizations and their stakeholders • to make decisions for the optimisation of operational and strategic aims • to ensure the efficient use of resources for the benefit of an organization and the society • to use professional terminology
<ul style="list-style-type: none"> • competences 	<p>In compliance with the Standard students should acquire:</p> <ul style="list-style-type: none"> • the ability to make decisions and perform changes to optimize the operational and strategic performance of an organization, being aware of the consequences of management decisions • the ability to assess processes in the context of the activity of an organisation and the results achieved • the ability to ensure the compliance with the requirements of civil and environment protection
Literature and other sources of information:	

<ul style="list-style-type: none"> • compulsory reading 	<ul style="list-style-type: none"> • Michael R.Baye, Jeff Prince, Managerial Economics and Business Strategy, 9th edition, 2016 • Mankiw, N.G., Taylor, M.P., Ashwin, A. <i>Business economics</i>. Australia [etc.]: Cengage Learning, 2013 • Hofs, K.G. <i>Biznesa ekonomika</i>. Rīga: Livonia Print, 2019. • Hofs K.G., Alsnīņa R. <i>Biznesa ekonomika</i>: RTU, 2019. – 604 lpp.
<ul style="list-style-type: none"> • recommended 	<ul style="list-style-type: none"> • Thomson, A.A., Formby, J.P. <i>Economics of the firm: Theory and Practice</i>. 6th ed. Tulkoj. krievu val. New Jersey: Prentice Hall, 1993, 540 p. • Didenko, K., Vasiljeva, L., Ovčiņņikova, I. <i>Uzņēmuma ekonomika un plānošana</i>. 3.izdev. Rīga: RTU, 2012, 165 p. • Strazdiņa, V., Spīča, I. <i>Tirdzniecības uzņēmējdarbība</i>. Rēzekne: Rēzeknes Augstskola, 2008, 236 p. • Michael R.Baye, Jeff Prince, Managerial Economics and Business Strategy, 9th edition, 2016 • <i>Biznesa kompetences</i>. Monogrāfija. I.Spīčas red. 4. [sēj.] Biznesa kompetences Latvijas tautsaimniecības atveseļošanai. Rīga: Biznesa kompetences centrs, 2012.. • <i>Biznesa kompetences</i>. Monogrāfija. I.Spīčas red. 3. [sēj.] Biznesa kompetences izejas nodrošināšanai no Latvijas tautsaimniecības krīzes. Rīga: Biznesa kompetences centrs, 2011.. • <i>Biznesa kompetences</i>. Monogrāfija. I.Spīčas red. 2. [sēj.] Latvijas tautsaimniecības krīzes pārvarēšanai nepieciešamās biznesa kompetences. Rīga: Biznesa kompetences centrs, 2010. • <i>Biznesa kompetences</i>. Monogrāfija. I.Spīčas red. 1. [sēj.] Biznesa kompetences un Latvijas tautsaimniecības krīze. Rīga: Biznesa kompetences centrs, 2009. • Reports on Economic Development in Latvia. Riga: Ministry of Economics of the Republic of Latvia • Spica I., Berzina B., Spics E. Comparative analysis of the formation of intellectual capital at the university. MDPI AG, Open Access Volume 6, Issue 3 March 2021 Article number 31, 23065729

Contents and schedule of the contact hours

Week	Topic	Academic hours	
		Full time	Part time
1-2	Basic concepts of business economics, business environment and corporate governance. Company goals, legal form, location, types of business cooperation	3	2
3-4	Company's production resources, organizational structure and financing. The concept of market. Market and prices of production and natural resources, labor, capital. Competition and profit as a motive for business.	3	2

5-6	Demand, buyers' behaviour in market, factors affecting buyer demand. Demand function and demand curve. Supply function and supply curve. Market equilibrium.	3	2
7-8	Elasticity concept. Calculation and interpretation of elasticity coefficients. Effect of price elasticity of demand on revenue. Factors affecting elasticity of demand and supply	3	2
9-10	Production concept and function, costs and factors affecting it. Measures of profit and costs. Planning the level of output in the short and long run. Organizing production: economic efficiency and technological efficiency	3	2
11-12	Sales, its policies, planning, company advantages and price policies.	3	2
13-14	Preparation and approbation of research topic and abstract in business economics – presentations	3	2
15-16	Economic indicators of the company. Competitive advantages and the concept of overall economic equilibrium. Overview of study chapters, exam preparation activities.	3	2
Total:		24	16

Description of students' self-studies organisation and assignments

Self-study work	Ac.hours for full-time/ part time/ extramural	Planned learning outcomes
1. Compulsory reading, sources and methodological materials learning	12/20/36	Acquired knowledge and understanding of: - the nature, content of business economy, business economy indicators and the business environment; - trends in the business economy worldwide due to globalisation; - the theory and practice of the business economy in an international business environment; - organising production and services.
2. Preparation and approbation of research topic and abstract in business economics	18/18/18	Advanced competencies : - the ability to perform research with scientific value in the field of management; - the ability to debate, activity, expressing one's position, - the ability to argue and defend one's opinion.
3. Preparation for individual and group works for seminars	12/12/12	Knowledge of the challenges and solutions of the business economy, business economy indicators, their calculation, valuation, control methodologies and their economic explanations. Skills and competences to use business economy indicators and address the challenges of the business economy.
4. Preparation for the test	14/14/14	Basic knowledge of business economy and skills to use them in different situations.
<i>Total ac.h.s:</i>	56/ 64/ 80	

Study work	Knowledge	Skills	Competences	% of final evaluation
1.	+			10%
2.	+	+	+	30%
3.	+	+	+	30%
4.	+	+	+	30%

Evaluation of mastering the study course

Level	Requirements
Very high (10 –with distinction 9 – excellent)	10 (with distinction) - knowledge, skills and competences exceed the requirements of the study course and demonstrate the ability to perform independent research as well as the deep understanding of problems; 9 (excellent) - knowledge, skills and competences fully meet the requirements of the study course, student is able to apply the acquired knowledge independently;
High (8 –very good 7 - good)	8 (very good) – the requirements of the study course are fully met, however, there is insufficient understanding of individual issues to use the knowledge independently for the solution of more complex problems; 7 (good) – the requirements of the study course are met in general, however sometimes the inability to use the acquired knowledge independently is detected;
Average (6 – almost good 5 – satisfactory 4 –almost satisfactory)	6 (almost good) –. the requirements of the study course are met in general, however insufficient understanding of some problems and inability to apply the acquired knowledge is detected; 5 (satisfactory) – the requirements of the study course are met for the most part, however insufficient understanding of many problems and inability to apply the acquired knowledge is detected; 4 (almost satisfactory) – the requirements of the study course are met for the most part, however insufficient understanding of understanding of some main concepts is detected as well as considerable difficulties in the practical application of the acquired knowledge are stated;
Low (3 – 1 – negative evaluation)	3 (bad) – knowledge is superficial and incomplete, student is unable to use it in specific situations; 2 (very bad) – superficial and incomplete knowledge of only some problems, the most part of the study course is not mastered;

	1 (very very bad) – absence of understanding of the main problems of the subject matter, almost no knowledge of the content of the study course.
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ISMA University study course description

Management and Leadership

Study programme	Master of Business Administration
ECTS	6 ECTS
Preliminary knowledge, Related study courses	No preliminary knowledge needed
Aim	The student will gain an insight into fundamental aspects of management and leadership, revealing their common and distinct features and acquire relevant issues in applied management and leadership, including ethics, globalization, and strategic management.
Planned learning outcomes:	
<ul style="list-style-type: none"> • knowledge 	<p>In compliance with the Standard students shall understand:</p> <ul style="list-style-type: none"> • organisational culture, its elements • leadership theory • theories and principles of professional ethics and social responsibility • organisational theory • basic principles of internal control • basic principles of strategic planning • change management theory • crisis management theory • team management • quality management • intercultural communication • planning and decision making <p>In compliance with the Standard students shall be able to:</p> <ul style="list-style-type: none"> • implementation of corporate management principles in an organization • methods of internal and external communication • team formation and management • introduction and implementation of corporate management principles in an organization • management science • goals formulation and cascading • organisation management • process analysis methods • defining indicators to control the achievement of goals • decision making in organization management • approaches to change and crisis management • change management process and principles • crisis communication • habits of effective managers • process management

	<ul style="list-style-type: none"> • methods of control • methods of process management • organisational planning • time planning • general and professional ethics • professional terminology • conducting business negotiations • methods of public communication • theory of public communication
<ul style="list-style-type: none"> • skills 	<p>In compliance with the Standard students shall be able:</p> <ul style="list-style-type: none"> • to make decisions for the optimisation of operational and strategic aims • to use professional terminology
<ul style="list-style-type: none"> • competences 	<p>In compliance with the Standard students should acquire:</p> <ul style="list-style-type: none"> • the ability to formulate the mission and vision of an organisation and to determine its goals • the ability to develop organizational culture relevant to the strategy of an organisation • the ability to lead oneself and others to achieve the goals of an organization through effective team cooperation • the ability to determine control indicators and monitor action plans to achieve goals • the ability to make decisions and perform changes to optimize the operational and strategic performance of an organization, being aware of the consequences of management decisions • the ability to manage crisis situations in an organisation • the ability to manage changes in an organisation • the ability to cooperate with functional managers and employees in organizing rational and coordinated activities of structural units • the ability to know and control the functional areas of the operations of an organisation in the context of its objectives • the ability to ensure the implementation of the organisational strategy and action plans through monitoring and control • the ability to use the resources of an organisation maximising the benefits of the organisation and the society • the ability to comply with the basic principles of professional and general ethics and generally accepted standards of conduct • the ability to conduct research with added value, interpret and analyze its results
Literature and other	

sources of information:	
<ul style="list-style-type: none"> compulsory reading 	<ul style="list-style-type: none"> Northouse, Peter Guy. Leadership : Theory and Practice. Kalamazoo, MI: Western Michigan University. Eighth ed., 2019. Cole G.A. Management Theory and Practice: 8th ed. Cengage Learning, UK, 2015
<ul style="list-style-type: none"> recommended 	<ul style="list-style-type: none"> Jay M Shafritz, J. Steven Ott. Yong Suk Jang Classics of Organization Theory. 7. edition, Cengage Learning, 2010. 543p. Dāvidsone G. Organizāciju efektivitātes modelis. - Rīga: Jelgavas tipogrāfija. 2008. - 332.lpp Gabarro, J. J., & Kotter, J.P. (2005). Managing Your Boss. Harvard Business Review Kalenyuk, I., Tsymbal, L., Grishnova, O., Djakona, A. "INTELLECTUAL COMPONENT OF GLOBAL LEADERSHIP" 2020 "MANAGEMENT THEORY AND STUDIES FOR RURAL BUSINESS AND INFRASTRUCTURE DEVELOPMENT. Volume42Issue4Page476-485. DOI10.15544/mts.2020.49 https://www.webofscience.com/wos/woscc/full-record/WOS:000609182500008

Contents and schedule of the contact hours

Week	Topic	Academic hours full-time	Academic hours part time
1-2	Leadership and Management. Fundamentals of management theory. Evolution of management theories and contemporary trends	6	4
3-4	Functional structure of management. Management in global environment. Management process, levels and functions of management.	6	4
5-6	The process of planning in the company: essence, classification, methods. System of organizational plans. Hierarchy of objectives.	6	4
7	The essence of organization. The need for division of labor in management. Centralization and decentralization of management. Delegation of power.	3	2
8	Control - essence, types, methods. Nature and objectives of coordination. Quality management system	3	2
9	Business management and social responsibility	3	2

10-11	Creative leadership. Change Management and Decision-Making. Leadership of change. People's reactions to change	6	4
12-13	Basic leadership skills and advanced leadership skills. Conflict management and handling difficult conversations. Coaching skills. Communications skills	6	4
14	Ethical Leadership: the characteristics of ethical leaders, the role of power in ethical leadership, becoming the ethical leader	3	2
15	Culture and Leadership. Global leadership, cultural differences in approaches to leadership. Developing Cultural Intelligence	3	2
16	Project presentations	3	2
Total:		48	32

Description of students' self-studies organisation and assignments

Self-study work	Ac.hours for full-time/ part time/ extramural	Planned learning outcomes
1. Compulsory reading, studying of sources and methodological materials	38/54/86	Knowledge of fundamentals of management and leadership, main manager's functions in the company, differences between manager and leader. Testing form: tests and final exam
2. Case studies.	32/32/32	Competencies: ability to discuss, argue and defend one's opinion. Skills: ability to apply theoretical knowledge in analysis of managerial problem identification and development of appropriate solutions. Testing form: discussions in seminars
3. Project work	42/42/42	The knowledge acquired in the study process is strengthened. Knowledge of fundamentals of management and leadership, main manager's functions in the company, differences between manager and leader. Skills: to use different information resources, the ability to choose information, the ability to design a presentation. To develop skills of working in group/ leading a team. Competencies: creativity in proposing a solution and preparing a presentation; the ability to present and argue. Testing form: submitted project and presentation
<i>Total ac.h.s:</i>	112/128/160	

Study work	Knowledge	Skills	Competences	% of final evaluation
1.	+	+	+	20%

2.	+	+	+	20%
3.	+	+	+	30%
Final exam	+	+	+	30%

Evaluation of mastering the study course

Level	Requirements
Very high (10 –with distinction 9 – excellent)	10 (with distinction) - knowledge, skills and competences exceed the requirements of the study course and demonstrate the ability to perform independent research as well as the deep understanding of problems; 9 (excellent) - knowledge, skills and competences fully meet the requirements of the study course, student is able to apply the acquired knowledge independently;
High (8 –very good 7 - good)	8 (very good) – the requirements of the study course are fully met, however, there is insufficient understanding of individual issues to use the knowledge independently for the solution of more complex problems; 7 (good) – the requirements of the study course are met in general, however sometimes the inability to use the acquired knowledge independently is detected;
Average (6 – almost good 5 – satisfactory 4 –almost satisfactory)	6 (almost good) –. the requirements of the study course are met in general, however insufficient understanding of some problems and inability to apply the acquired knowledge is detected; 5 (satisfactory) – the requirements of the study course are met for the most part, however insufficient understanding of many problems and inability to apply the acquired knowledge is detected; 4 (almost satisfactory) – the requirements of the study course are met for the most part, however insufficient understanding of understanding of some main concepts is detected as well as considerable difficulties in the practical application of the acquired knowledge are stated;
Low (3 – 1 – negative evaluation)	3 (bad) – knowledge is superficial and incomplete, student is unable to use it in specific situations; 2 (very bad) – superficial and incomplete knowledge of only some problems, the most part of the study course is not mastered; 1 (very very bad) – absence of understanding of the main problems of the subject matter, almost no knowledge of the content of the study course.

ISMA study course description

Environment, Labour and Civil Protection

Study programme	Professional Master Study Programme Business Administration
ECTS	3 ECTS
Preliminary knowledge, Related study courses	No preliminary knowledge required
Aim	To acquaint students with basic principles of civil protection, to explain its tasks and an order of legal regulation; to acquaint students with the relevant regulations of the Republic of Latvia; to train the main methods of first-aid treatment; to identify the problems connected with pollution of the environment and use of natural resources, to reveal philosophy and instruments of the modern environmental policy; to acquaint students with the normative legal acts regulating issues of labour protection.
Planned learning outcomes:	
<ul style="list-style-type: none"> • knowledge 	<p>In compliance with the Standard students shall understand:</p> <ul style="list-style-type: none"> • organisation of labour protection system • basic principles of circular economy • principles of sustainable development <p>In compliance with the Standard students shall be able to:</p> <ul style="list-style-type: none"> • requirements of the industry relevant legal enactments and standards • requirements of the legal enactments on civil and environmental defence • principles of promoting the sustainable development of the society • professional terminology
<ul style="list-style-type: none"> • skills 	<p>In compliance with the Standard students shall be able:</p> <ul style="list-style-type: none"> • to use professional terminology
<ul style="list-style-type: none"> • competences 	<p>In compliance with the Standard students should acquire:</p> <ul style="list-style-type: none"> • the ability to ensure the compliance with the requirements of civil and environment protection • the ability to ensure compliance with employment relationships • the ability to organise the compliance with the requirements of work safety • the ability to manage the risks related to the activity of an organisation
Literature and other sources of information:	

Compulsory reading	<ul style="list-style-type: none"> • Civilās aizsardzības un katastrofas pārvaldīšanas likums. Publicēts: Latvijas Vēstnesis, 100, 25.05.2016. https://likumi.lv/ta/id/282333-civilas-aizsardzibas-un-katastrofas-parvaldisanas-likums • Civil Protection and Disaster Management Law Publicēts: Latvijas Vēstnesis, 100, 25.05.2016. https://likumi.lv/ta/en/id/282333-civil-protection-and-disaster-management-law • Darba aizsardzības likums. Stājas spēkā: 01.01.2002. Publicēts: Latvijas Vēstnesis, 105, 06.07.2001.; Latvijas Republikas Saeimas un Ministru Kabineta Ziņotājs, 15, 09.08.2001. https://likumi.lv/ta/id/26020-darba-aizsardzibas-likums • Labour Protection Law. Publication: Latvijas Vēstnesis, 105, 06.07.2001.; Latvijas Republikas Saeimas un Ministru Kabineta Ziņotājs, 15, 09.08.2001. http://www.lm.gov.lv/upload/en/labour_protection_law.pdf • Ministru kabineta noteikumi Nr. 238, Ugunsdrošības noteikumi. Publicēts: Latvijas Vēstnesis, 78, 22.04.2016. https://likumi.lv/ta/id/281646-ugunsdroshibas-noteikumi • Republic of Latvia Cabinet Regulation No. 238 Fire Safety Regulations. Publication: Latvijas Vēstnesis, 78, 22.04.2016. https://likumi.lv/ta/en/en/id/281646-fire-safety-regulations • Ugunsdrošības un ugunsdzēsības likums. Publicēts: Latvijas Vēstnesis, 165, 13.11.2002.; Latvijas Republikas Saeimas un Ministru Kabineta Ziņotājs, 23, 12.12.2002. https://likumi.lv/ta/id/68293-ugunsdroshibas-un-ugunsdzesibas-likums • Fire Safety and Fire-fighting Law. Publication: Latvijas Vēstnesis, 165, 13.11.2002.; Latvijas Republikas Saeimas un Ministru Kabineta Ziņotājs, 23, 12.12.2002. https://likumi.lv/ta/en/en/id/68293-fire-safety-and-fire-fighting-law • Vides aizsardzības likums. Publicēts: Latvijas Vēstnesis, 183, 15.11.2006.; Latvijas Republikas Saeimas un Ministru Kabineta Ziņotājs, 24, 28.12.2006. https://likumi.lv/doc.php?id=147917 <ul style="list-style-type: none"> • Environmental Protection Law. Publication: Latvijas Vēstnesis, 183, 15.11.2006.; Latvijas Republikas Saeimas un Ministru Kabineta Ziņotājs, 24, 28.12.2006. https://likumi.lv/ta/en/en/id/147917-environmental-protection-law
Recommended sources	<ul style="list-style-type: none"> • Occupational Health and Safety Management by N.FÎŢĂ (2023) • A Practical Guide On environmental Auditing: by C.Ederson(2023) • Security Tips for Personal Safety by J.Braithwaite(2023) • Hunt, G., Health and SafetyPocket Book, 2nd ed., Routledge, 2018 • Fury, S. The Disaster Survival Handbook: A Disaster Survival Guide for Man-Made and Natural Disasters (Escape, Evasion, and Survival Book 7) Kindle Edition • Eves, D. Disasters: Learning the Lessons for a Safer World, Routledge, 2018

	<ul style="list-style-type: none"> • Krishna, M., Manickam, V., Shah, A., Davergave, N. Environmental Management: Science and Engineering for Industry, Butterworth-Heinemann, 2017 • Labklājības ministrijas materiāli www.lm.gov.lv • Valsts darba inspekcijas materiāli www.vdi.gov.lv • Latvijas Brīvo arodbiedrību savienības materiāli www.lbas.lv • Valsts sociālās apdrošināšanas aģentūras materiāli un vietne www.vsaa.lv • Materiāli www.osha.lv • Materiāli www.likumi.lv • Nacionālais ugunsdzēsības un glābšanas dienests. http://vugd.gov.lv
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Contents and schedule of the contact hours

Week	Topic	Academic hours	
		full-time	part-time
1.	Introduction to the course	2	1
2.	Theoretical aspects of civil defence. The state system of a civil protection and the legislation of LR in the field of a civil protection. The rights and duties of citizens in the field of a civil protection. Scheduling of actions in the field of a civil protection.	2	1
3.	Types of accidents. Possible accidents in Latvia. Actions of the population in case of accident.	2	2
4.	Preparation for students' independent work (I)	2	1
5.	System of alarm and notification. Evacuation of the population. The organization of evacuation actions in case of accident.	2	1
6.,7.	First aid	2	2
8.	Fire safety	2	1
9.,10.	Global environmental problems: pollution, global warming, ozone depletion, climate change, acid rain, depletion of natural resources, waste disposal, deforestation and loss of biodiversity.	2	1
11.	Preparation for students' independent work (II)	2	2
12.,13.	Environment protection in Latvia. Pollution of the environment as a result of economic activity. Legislation in the field of environment protection.	2	1
14.,15.	Job safety. Common principles of labor protection	2	1

16.	Review and consolidation. Preparation for the exam.	2	2
Total:		24	16

Description of students' self-studies organisation and assignments

Self-study work	Ac.hours for full-time / part-time / distance studies	Planned learning outcomes
1. Compulsory reading, sources and methodological materials learning	28/36/52	<p>Knowledge, skills, competences of:</p> <ul style="list-style-type: none"> • basic principles of civil defence, LR State Civil Defence Plan; • relevant fire safety regulations of the Republic of Latvia; • the main methods of first-aid treatment; • problems connected with pollution of the environment and use of natural resources, instruments of the modern environmental policy, Law on Environmental Protection of the Republic of Latvia; • normative legal acts regulating issues of labour protection. <p>Testing form: examination</p>
2. Individually. Power Point Presentation on Disaster management.	14/14/14	<p>Knowledge, skills, competences of:</p> <ul style="list-style-type: none"> • public speaking skills; • presentation skills; • analysis and synthesis of information; • use of professional terminology; • ability to act correctly in different accidents and emergency situations.
3. Group work. Power Point presentation on the topic: "Environment protection in the country of your choice".	14/14/14	<p>Knowledge, skills, competences of:</p> <ul style="list-style-type: none"> • team-work • public speaking skills; • presentation skills; • analysis and synthesis of information; • use of professional terminology • Ability to ensure compliance with environmental protection legislation at the enterprise. • Ability to apply the normative legal acts regulating issues of ecological safety and organize activity of the enterprise with the maximal safety and according to the current legislation.
Total ac.h.:	56/64/80	

Study work	Knowledge	Skills	Competences	% of final evaluation
1. Examination	+			40
2. Individual PPT	+	+	+	30

3. Group PPT	+	+	+	30
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Evaluation of mastering the study course

Achievable level	Requirements
Very high level (10 excellent, 9 excellent)	10 - Knowledge, skills and competence meet and exceed the course requirements; has acquired knowledge and skills at a level that is able to perceive, memorize, reproduce, use the model in a similar situation, and be able to use it independently to acquire new knowledge and solve creative tasks. 9 - Knowledge, skills and competence meet the requirements of the course, are able to solve relevant problems, justify and reason the idea, discern and explain regularities;
High level (8 - very good, 7 - good)	8 - Knowledge, skills and competence meet the requirements of the training course; expresses personal attitudes more at the core of the curriculum than at the level of analysis; 7 - Knowledge, skills and competence are in line with the requirements of the course, but sometimes there is an inability to use the acquired knowledge independently.
average level (6 - almost good, 5 - average, 4 - almost average)	6 - Knowledge, skills and competence meet the requirements of the training course; sometimes lacking in-depth understanding of the problem, not being able to fully apply knowledge in practice, but being able to use knowledge and skills by model. 5 - Knowledge, skills and competences partially meet the requirements of the training course; lack of competence to apply knowledge in practice 4 - Knowledge meets the minimum requirements of the course.
Low level (3 - 1 - negative rating)	3 - Superficial knowledge of the main problems of the study course. 2 - Upgraded individual study course questions; 1 - Not fully mastered the course. There is no understanding of the basic problems of the study course.

ISMA study course description

Human Resource Management and Development

Study programme	Professional Master Study Programme Business Administration
ECTS	3 ECTS
Preliminary knowledge, Related study courses	Business Economics, Management and Leadership, International Marketing Management
Aim	To provide an in-depth insight into the key personnel management functions as well as to raise awareness of personnel selection, management and planning. Provide practical skills in personnel selection, evaluation and development issues.
Planned learning outcomes:	
<ul style="list-style-type: none"> • knowledge 	<p>In compliance with the Standard students shall understand:</p> <ul style="list-style-type: none"> • organisational culture, its elements • theories and principles of professional ethics and social responsibility • personnel development and management theories • basic principles of internal control • team management • personnel management • social and political structure of the society • intercultural communication • knowledge management • intercultural communication in the multicultural society <p>In compliance with the Standard students shall be able to:</p> <ul style="list-style-type: none"> • methods of internal and external communication • methods of intercultural communication • methods of personnel development • team formation and management • personnel policy and personnel strategy • Ppersonnel development methods, their application to achieve organizational goals • crisis communication • personnel development and management • business communication • professional terminology • basics of intercultural communication • conducting business negotiations • mechanisms of self-assessment • planning studies, career and work • methods of personal development and lifelong learning planning • theory of public communication
<ul style="list-style-type: none"> • skills 	<p>In compliance with the Standard students shall be able:</p> <ul style="list-style-type: none"> • to use professional terminology

<ul style="list-style-type: none"> • competences 	<p>In compliance with the Standard students should acquire:</p> <ul style="list-style-type: none"> • the ability to develop organizational culture relevant to the strategy of an organisation • the ability to lead oneself and others to achieve the goals of an organization through effective team cooperation • the ability to develop a personnel management system which is in compliance with the strategy of an organisation • the ability to cooperate with functional managers and employees in organizing rational and coordinated activities of structural units • the ability to know and control the functional areas of the operations of an organisation in the context of its objectives • the ability to comply with the legal enactments related to the industry • the ability to comply with the basic principles of professional and general ethics and generally accepted standards of conduct • the ability to conduct research with added value, interpret and analyze its results
<p>Literature and other sources of information:</p>	
<ul style="list-style-type: none"> • compulsory reading 	<ul style="list-style-type: none"> • Armstrong's Handbook of Human Resource Management Practice (2023) • Dessler G. Human Resource Management 15th Edition, Pearson Education Limited. 2017 • Janitēna Z (2014). Ievads dokumentu pārvaldībā. Rīga: Lietišķās informācijas dienests, 215 lpp. • Kalve, I. (2013). Dokumentu pārvaldība no A līdz Z. Rīga: BA "Turība", 316 lpp. • Korčagins, E.; Vancāne, L.(2019). Darba attiecības no Alīdz Z. Izd.: Tehnoinform Latvia, 262 lpp. • Purcell, J., . Boxall, P., (2016). Strategy and Human Resource Management. 4yh ed., New York: Palgrave Macmillan, 368 p. • Torrington, D., Hall, L., Atkinson, K., Taylor, S. (2020). Human Resource Management. 11th ed., Pearson Education Inc., Prentice Hall
<ul style="list-style-type: none"> • recommended 	<ul style="list-style-type: none"> • The Handbook of Industrial, Work & Organizational Psychology: 2n Edition. Edited by Deniz S Ones, Anderson N., Viswesvaran Ch. SAGE Publications Ltd, 2018 , 592 p. • Korčagins, E.; Vancāne, L.(2019). Darba attiecības no Alīdz Z. Izd.: Tehnoinform Latvia, 262 p. • Dombrovska L.R. (2009). Cilvēkresursu kapitāla vadība. Rīga: Zvaigzne ABC apgāds, 212 p. • Dāvidsone, G. (2008) Organizāciju efektivitātes modelis. Jelgava: O.D.A., 326 p.

	<ul style="list-style-type: none"> • Spensers, L., Spensere, S. (2011). <i>Darba kompetences. Izcila darba snieguma veidošana</i>. Rīga.: Eiropersonāls, Jelgavas tipogrāfija, 400 p. • Journal of Personality and Social Psychology. http://www.apa.org/pubs/journals/psp/ • Kalenyuk, I., Grishnova, O., Tsymbal, L., Djakona, A., Panchenko, E., "FORMATION OF INTELLECTUAL CORPORATE CAPITAL: METHODS AND MODERN TRENDS" 2020 BULLETIN OF THE NATIONAL ACADEMY OF SCIENCES OF THE REPUBLIC OF KAZAKHSTAN, Issue1, Page 182-191. • Oborenko Z., Rivza B., Rivza P. An AHP – Based assessment of scenarios for promoting employment of people with disabilities in Latvia. Journal Rural Sustainability ResearchOpen AccessVolume 43, Issue 388, Pages 67 – 74. 2020
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Week	Topic	Academic hours full-time	Academic hours part time
1	The nature of personnel management and the provision of its functions	2	1
2	Legal issues of personnel management. Labour Law. Employment contract. Occupational safety and health.	1	1
3	Personnel planning. Job analysis and descriptions.	2	1
4	Personnel selection. Types of job interviews and negotiation techniques	1	1
5	Selection closing and feedback	2	1
6	Integration of new employees into the company.	1	1
7	Effective employee training	2	1
8	Personality in management system.	1	1
9	Evaluation of employees. Employee performance. Principles of staff remuneration and motivation	2	1
10	Talent management and development	1	1
11	Internal communication. Communication between manager and subordinates. Interaction of the manager and subordinates and motivation.	2	1
12	Leadership and management development. Creating a manager image.	1	1
13	Leadership, groups and teams. Team building. Psychological aspects of the multicultural team management.	2	1
14	Role of the leader and tactics in conflict resolution. Mobbing and bossing at the work place.	1	1
15	Job satisfaction and loyalty. Psycho-emotional well-being at the place of work: stress and professional burnout.	2	1
16	Career and personal time management. Ethical issues in human resource management.	1	1
	Total:	24	16

Contents and schedule of the contact hours

Description of students' self-studies organisation and assignments

Self-study work	Ac.hours for full-time/ part time/ extramural	Planned learning outcomes

1. Compulsory reading, sources and methodological materials learning	18/26/42	Knowledge of the nature and basic concepts of human resource management and organizational/ management psychology.
2. Development of the motivation program or loyalty program for more efficient achievement of the aims of the company.	10/10/10	Knowledge of business communication and ethics. Skills to select, evaluate and motivate personnel; to organize and manage the work of the personnel; to acquire new knowledge independently.
3. Case studies	10/10/10	Knowledge: - to understand professional terminology of human resource management in the state language and at least two foreign languages; - to be able to apply knowledge of personnel management and management psychology; - to be able to apply knowledge of legal employment relationship; - to be able to apply business communication and ethics. Skills: - to organize and manage the work of the personnel, to be able to solve conflict situations; - to comply with regulations and norms of ethics; - to know and use professional terminology. Competences: - the ability to argue and defend one's opinion.
4. Preparation for tests	8/8/8	Knowledge of the nature and basic concepts of human resource management and organizational/ management psychology.
5. Group or individual project work "Analysis of the HR organization"	10/10/10	Skills to work in a team / group, delegate and coordinate responsibilities. Competences: - the ability to organise the rational operations of personnel management in accordance with the set aims, economic environment and labour market situation; - the ability to work individually and in a team, applying their knowledge and leadership skills, being able to take responsibility for the results of their performance; - the ability to argue and defend one's opinion.
<i>Total ac.h.s:</i>	56/64/80	

Evaluation of mastering the study course

Level	Requirements
Very high (10 –with distinction 9 – excellent)	10 (with distinction) - knowledge, skills and competences exceed the requirements of the study course and demonstrate the ability to perform independent research as well as the deep understanding of problems;

	9 (excellent) - knowledge, skills and competences fully meet the requirements of the study course, student is able to apply the acquired knowledge independently;
High (8 –very good 7 - good)	8 (very good) – the requirements of the study course are fully met, however, there is insufficient understanding of individual issues to use the knowledge independently for the solution of more complex problems; 7 (good) – the requirements of the study course are met in general, however sometimes the inability to use the acquired knowledge independently is detected;
Average (6 – almost good 5 – satisfactory 4 –almost satisfactory)	6 (almost good) –. the requirements of the study course are met in general, however insufficient understanding of some problems and inability to apply the acquired knowledge is detected; 5 (satisfactory) – the requirements of the study course are met for the most part, however insufficient understanding of many problems and inability to apply the acquired knowledge is detected; 4 (almost satisfactory) – the requirements of the study course are met for the most part, however insufficient understanding of understanding of some main concepts is detected as well as considerable difficulties in the practical application of the acquired knowledge are stated;
Low (3 – 1 – negative evaluation)	3 (bad) – knowledge is superficial and incomplete, student is unable to use it in specific situations; 2 (very bad) – superficial and incomplete knowledge of only some problems, the most part of the study course is not mastered; 1 (very very bad) – absence of understanding of the main problems of the subject matter, almost no knowledge of the content of the study course.

ISMA study course description

Financial Analysis and Planning

Study programme	Professional Master Study Programme Business Administration
ECTS	3 ECTC
Preliminary knowledge, Related study courses	Economics, Accounting and Taxes
Aim	To provide a theoretical framework for considering corporate finance problems and issues and to apply these concepts in practice.
Planned learning outcomes:	
<ul style="list-style-type: none"> • knowledge 	<p>In compliance with the Standard students shall understand:</p> <ul style="list-style-type: none"> • basic principles of financial analysis • financial performance indicators • finance management • determination of the value of an organisation • In compliance with the Standard students shall be able to: <ul style="list-style-type: none"> • methods of analysis of financial statements • indicators of economic activity and their analysis • methods for assessing effectiveness • methods of financial analysis • methods of determination of the value of an organisation • risk management • professional terminology.
<ul style="list-style-type: none"> • skills 	<p>In compliance with the Standard students shall be able:</p> <ul style="list-style-type: none"> • to ensure the efficient use of resources for the benefit of an organization and the society
<ul style="list-style-type: none"> • competences 	<p>In compliance with the Standard students should acquire:</p> <ul style="list-style-type: none"> • the ability to evaluate the financial and economic performance of an organization • the ability to know and control the functional areas of the operations of an organisation in the context of its objectives • the ability to assess processes in the context of the activity of an organisation and the results achieved • the ability to ensure the implementation of the development plan of an organisation maintaining and increasing the value of the organisation
Literature and other sources of information:	
<ul style="list-style-type: none"> • compulsory reading 	<ul style="list-style-type: none"> • Eugene F. Brigham, Michael C. Ehrhardt, Financial Management: Theory & Practice, 15th Edition, 2017

	<ul style="list-style-type: none"> • Ross, Westerfield, Jordan, Essentials of Corporate Finance, 9th Edition, 2017 • Ronald W. Melicher, Edgar A. Norton, Introduction to Finance: Markets, Investments, and Financial Management, 16th Edition, 2016 • Leibus I. Finanšu grāmatvedība. Lietišķās informācijas dienests, 2018. – 320 lpp. • Rurane M. Finanšu pārvaldība un analīze. Avots, 2019. – 258 lpp.
<ul style="list-style-type: none"> • recommended 	<ul style="list-style-type: none"> • Berk, DeMarzo, Harford, Fundamentals of Corporate Finance, 2nd Edition, 2012; • Principles of Corporate Finance, Brealey, Meyers, 7th edition; • Svetlana Saksonova, Uzņēmuma finanšu vadības praktiskās metodes, Merkūrijs LAT, 2006 • Malda Jaunzeme, Finanšu matemātika, Biznesa augstskola Turība, 2004 • Rurāne M. Uzņēmuma finanses. Rīga : Jumava, 2007. - 266p. • V. Praude, Finanšu instrumenti, 1. un 2.daļa, Burtene, 2010 • Finanšu un biznesa vadība uzņēmumā. Digitālā biznesa rokasgrāmata, 2011. Pieejams: www.rokasgramata.lv

Contents and schedule of the contact hours

Week	Topic	Academic hours full-time	Academic hours part time
1	<i>Company value management:</i> Accounting profit and economic profit. Calculation and use of a free cash flow. Economic value added.	2	2
2	<i>Time value of money:</i> Compounding and discounting. Annuities. Cost of money, interest rates and the required rate of return.	2	1
3	Calculation of present value / future value of a single cash flow and multiple cash flows. Construction of a loan amortization schedule.	2	1
4	<i>Analysis of financial statements:</i> The elements of a financial report. Classification and use of financial ratios.	2	2
5	Evaluation of a firm's liquidity position, asset management efficiency, solvency and profitability. Application of DuPont Analysis. Credit analysis techniques.	2	1
6	<i>Analysis and evaluation of investment projects:</i> Classification of investment projects. NPV and IRR decision criteria. Evaluation of expansion and replacement projects. Project sequencing and	2	1

	profitability index. Mutually exclusive projects with different lives.		
7	<i>Analysis of investment project risks</i> : Concept of risk in investment project analysis. Sensitivity analysis and scenario analysis.	2	2
8	<i>Planning the optimal capital structure</i> : Sources of capital. Cost of debt and cost of equity. <i>CAPM</i> model. Capital structure theories. Financial leverage effect.	2	1
9	<i>Planning the dividend payout policy</i> : Theories of dividend policies. Types of dividend payout policies. Share repurchases.	2	1
10	<i>Analysis of company-specific risks</i> : Cost structure and calculation of various types of company costs. Sales risk, operating risk and financial risk. Breakeven quantity of sales and leverage effect.	2	2
11	<i>Analysis of risk and return characteristics of financial assets</i> : Types and applications of investment return measures. Measuring asset risk and return on a stand-alone basis and in a portfolio context.	2	1
12	Financial markets and financial instruments. Basic methods of valuation bonds and stocks.	2	1
	Total:	24	16

Description of students' self-studies organisation and assignments

Self-study work	Ac.hours for full-time/ part time/ extramural	Planned learning outcomes
1.Compulsory reading, sources and methodological materials learning	36/44/60	Knowledge of: <ul style="list-style-type: none"> - Principles of financial analysis and planning; - basic theoretical aspects of corporate finance and practical methods used to manage a firm's assets, liabilities and cash flows; - added value creation and profit maximization principles. Testing form: test
2.Case study "Financial statement analysis and cash flow management"	5/5/5	Knowledge of: <ul style="list-style-type: none"> - time value of money principles; - basic elements and items of financial reports; - basic principles of financial ratio analysis Skills: <ul style="list-style-type: none"> - apply discounting and compounding techniques for managing a firm's cash flows; - use financial report data to analyze various aspects of a firm's financial position; Competences: <ul style="list-style-type: none"> - develop and implement efficient company strategies associated with the planning and management of cash flows, working capital and fixed assets.

3. Case study “Analysis of profitability and risk characteristics of investment projects”	5/5/5	<p>Knowledge of:</p> <ul style="list-style-type: none"> - methods used for evaluation of investment projects - tools used for the assessment of the riskiness of capital budgeting projects; - theoretical aspects of company capital structure and cost structure. <p>Skills:</p> <ul style="list-style-type: none"> - estimate the cash flows and other data associated with expansion and replacement capital projects; - use the traditional project selection criteria to evaluate the economic attractiveness of capital projects; - apply sensitivity and scenario analysis to the evaluation of the riskiness of capital projects; - evaluate a firm’s cost of capital, capital structure and cost structure. <p>Competences:</p> <ul style="list-style-type: none"> - ability to analyze the risk and return characteristics of investment projects; - recommend the optimal choice of capital projects depending on project profitability, riskiness and budget constraints.
4. Case study “Dividend policy and risk/return evaluation of financial instruments”	5/5/5	<p>Knowledge of:</p> <ul style="list-style-type: none"> - basic types of dividend policies and their implications - traditional methods used to evaluate the risk and return characteristics of financial instruments - basic types of financial instruments used to fund a firm’s operations <p>Skills:</p> <ul style="list-style-type: none"> - to identify the optimal dividend payout policy depending on company goals, investors’ preferences and investment opportunity schedule; - to use various return and risk measures to analyze the investment properties of financial assets on a stand-alone basis and in a portfolio context. <p>Competences:</p> <p>Ability to make rational decisions regarding the planning of a dividend policy and investments in financial assets. Ability to critically assess the risk and return characteristics of the company’s securities.</p>
5. Exam	5/5/5	<p>Knowledge of:</p> <ul style="list-style-type: none"> - basic theoretical aspects of financial analysis and planning <p>Competences:</p> <ul style="list-style-type: none"> - ability to use the theory and practical skills for efficient financial planning of a company.
<i>Total ac.h.s.:</i>	56/64/80	

Study work	Knowledge	Skills	Competences	% of final evaluation
1.	+			40
2.	+	+	+	10

3.	+	+	+	10
4.	+	+	+	10
5.	+		+	30

Evaluation of mastering the study course

Level	Requirements
Very high (10 –with distinction 9 – excellent)	10- knowledge, skills and competences exceed the requirements of the study course and demonstrate a student's ability to perceive, memorise and reproduce the obtained knowledge and apply it in a similar situation, as well as to use it for mastering new knowledge and creatively solve problems. 9 - knowledge, skills and competences fully meet the requirements of the study course, student is able justify and logically state the problem, solve relevant problems, identify and explain the regularities.
High (8 –very good 7 - good)	8 –the requirements of the study course are fully met; in the framework of the curriculum a student demonstrates personal attitude more on the level of statement than analysis . 7 – knowledge, skills and competences meet the requirements of the study course, however sometimes the inability to use the acquired knowledge independently is detected;
Average (6 – almost good 5 –satisfactory 4 –almost satisfactory)	6 –knowledge, skills and competences meet the requirements of the study course,however insufficient understanding of some problems and inability to apply the acquired knowledge at practice is detected, a student can apply the mastered knowledge and skills in accordance with an example. 5 –the requirements of the study course are met for the most part, however insufficient ability to apply the acquired knowledge is detected; 4 – knowledge meets the minimal requirements of the study course.
Low (3 – 1 – negative evaluation)	3 –superficial knowledge of the main concepts of the study course; 2 –superficial and incomplete knowledge of only some problems of the study course; 1 –absence of understanding of the main problems of the subject matter, almost no knowledge of the content of the study course.

ISMA study course description
Information Systems for Management

Study programme	Professional Master Study Programme Business Administration
ECTS	3 ECTS
Preliminary knowledge, Related study courses	Business Administration Modelling
Aim	To provide the knowledge of the management information systems development and their application in real conditions and develop ability to use some elements of management information systems for optimizing business activity.
Planned learning outcomes:	
<ul style="list-style-type: none"> • knowledge 	<p>In compliance with the Standard students shall understand:</p> <ul style="list-style-type: none"> • opportunities and potential risks of information technologies • safety of electronic information <p>In compliance with the Standard students shall be able to:</p> <ul style="list-style-type: none"> • professional terminology • information technologies for data processing, analysis and management
<ul style="list-style-type: none"> • skills 	<p>In compliance with the Standard students shall be able:</p> <ul style="list-style-type: none"> • to make decisions for the optimisation of operational and strategic aims
<ul style="list-style-type: none"> • competence s 	<p>In compliance with the Standard students should acquire:</p> <ul style="list-style-type: none"> • the ability to organize oneself and take responsibility for further education and professional training as well to develop personal skills
Literature and other sources of information:	
<ul style="list-style-type: none"> • compulsory reading 	<ul style="list-style-type: none"> • Systems Science: Theory, Analysis, Modeling and Design by G.Mobus (2022) • Avison, D.E., Fitzgerald G. Information Systems Development: Methodologies, Techniques and Tools. McGraw Hill Higher Education, 2018, 656 p. • Laudon K.C., Laudon J.P. Management Information Systems: Managing the Digital Firm, 16th edition, 2020, Pearson, 660 p. • Šmits E. Jaunais digitālais laikmets. Zvaigzne ABC. 2017., 399 lpp.

<ul style="list-style-type: none"> • recommended 	<ul style="list-style-type: none"> • Havey Michael. Essential Business Process Modeling. O'Reilly Media, 2005, 350 p. Kendall, K., Kendall, J. System Analysis and Design. Prentice Hall, 2010, 600p. • Haag, S. Management information systems: for the information age / Stephen Haag, Maeve Cummings. 9th ed. New York : McGraw-Hill Irwin, 2013, 554 p. • O'Brien, J., Marakas, G. Management Information Systems. McGraw-Hill/Irwin, 2010, 704 p.
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Contents and schedule of the contact hours

Week	Topic	Academic hours full-time	Academic hours part time
1	Introduction to management information systems.	2	1
2	Generations of management information systems: types, architecture, advantages and disadvantages.	2	1
3	ICT tools for managing the flow of information in the organization, information systems of national importance	2	2
4	The software review of management information systems.	2	1
5	Theoretical aspects of management information systems development.	2	1
6	The use of management information systems in human life.	2	2
7	Social networks, group collaboration tools, cloud computing	2	1
8	Understanding the significance of the database in the work of the organization, designing the database	2	1
9	Organization information systems design, implementation, maintenance and usage	2	2
10	Organization performance indicator, statistical data analysis and visual interpretation	2	1
11	Information system's physical and logical safety	2	1
12	Final project presentations	2	2
Total:		24	16

Description of students' self-studies organisation and assignments

Self-study work	Ac.hours for full-time/ part time/ extramural	Planned learning outcomes
1. Compulsory reading, sources and methodological materials learning	26/34/50	Knowledge of management information systems and their usability

2. Project on enterprise's management information system.	30/30/30	The ability to apply theoretical and practical knowledge about management information systems and skills for the effective managing of an enterprises data and processes. The ability to use information technologies for performing enterprise's activities.
Total ac.h.s:	56/64/80	

Study work	Knowledge	Skills	Competences	% of final evaluation
Project	+	+	+	60%
Exam	+	+		40%

Evaluation of mastering the study course

Level	Requirements
Very high (10 –with distinction 9 – excellent)	10 (with distinction) - knowledge, skills and competences exceed the requirements of the study course and demonstrate the ability to perform independent research as well as the deep understanding of problems; 9 (excellent) - knowledge, skills and competences fully meet the requirements of the study course, student is able to apply the acquired knowledge independently;
High (8 –very good 7 - good)	8 (very good) – the requirements of the study course are fully met, however, there is insufficient understanding of individual issues to use the knowledge independently for the solution of more complex problems; 7 (good) – the requirements of the study course are met in general, however sometimes the inability to use the acquired knowledge independently is detected;
Average (6 – almost good 5 – satisfactory 4 –almost satisfactory)	6 (almost good) –. the requirements of the study course are met in general, however insufficient understanding of some problems and inability to apply the acquired knowledge is detected; 5 (satisfactory) – the requirements of the study course are met for the most part, however insufficient understanding of many problems and inability to apply the acquired knowledge is detected; 4 (almost satisfactory) – the requirements of the study course are met for the most part, however insufficient understanding of understanding of some main concepts is detected as well as considerable difficulties in the practical application of the acquired knowledge are stated;
Low (3 – 1 – negative evaluation)	3 (bad) – knowledge is superficial and incomplete, student is unable to use it in specific situations; 2 (very bad) – superficial and incomplete knowledge of only some problems, the most part of the study course is not mastered; 1 (very very bad) – absence of understanding of the main problems of the subject matter, almost no knowledge of the content of the study course.

ISMA study course description

Innovation Activity

Study programme	Professional Master Study Programme Business Administration
ECTS	3 ECTS
Preliminary knowledge, Related study courses	Contemporary Issues in International Business Business Economics Legal Regulation of Entrepreneurial Activity International Marketing Management Strategic Management Concepts Human Resource Management and Development
Aim	<i>To provide students with the knowledge and skills needed for innovative entrepreneurship</i>
Planned learning outcomes:	
<ul style="list-style-type: none"> • knowledge 	<p>In compliance with the Standard students shall understand:</p> <ul style="list-style-type: none"> • change management theory • crisis management theory • project management • development opportunities of an organisation • innovation technologies and types <p>In compliance with the Standard students shall be able to:</p> <ul style="list-style-type: none"> • innovation management • approaches to change and crisis management • change management process and principles • crisis communication • methods of project management • professional terminology
<ul style="list-style-type: none"> • skills 	<p>In compliance with the Standard students shall be able:</p> <ul style="list-style-type: none"> • to use professional terminology
<ul style="list-style-type: none"> • competences 	<p>In compliance with the Standard students should acquire:</p> <ul style="list-style-type: none"> • the ability to implement innovative solutions to achieve organizational goals • the ability to manage changes in an organisation • the ability to apply information technology for work, including communication in the field of knowledge creation
Literature and other sources of information:	
<ul style="list-style-type: none"> • compulsory reading 	<ul style="list-style-type: none"> • Creativity for Innovation Management by Ina Goller; John Bessant, 2017. 352 lpp. ISBN: 978131563058 • Collective Genius: The Art and Practice of Leading Innovation. Hill L.A., Brandeau G., Truelove E., Lineback K. Harvard Business Review Press, 2014

	<ul style="list-style-type: none"> • Linda A. Hilla, Gregs Brando, Emīlija Trūlava, Kents Lainbeks Kolektīvais ģēnijs: inovāciju vadības māksla un prakse - Rīga: Lauku Avīze, 2014 (Jelgava : Jelgavas tipogrāfija). - 287 lpp.: il.; 24 cm. - ISBN 9789934150456 • Innovation Management: Effective strategy and implementation 3rd ed. 2017 Edition by Keith Goffin (Author), Rick Mitchell (Author) , 2017. 404 lpp. ISBN 10: 1137373431 ISBN 13: 9781137373434
<ul style="list-style-type: none"> • recommended 	<ul style="list-style-type: none"> • Ābeltiņa, A., Inovācija – XXI gadsimta fenomens. Rīga : SIA “Biznesa augstskola Turība”, 2008. 152 lpp. ISBN 978-9984-8282-4-4 • Boļšakovs, S., Inovatīvā darbība Latvijā. Jumava, Rīga, 2008 • Barraza Macías, A. (2009) Innovación educativa. http://www.monografias.com/trabajos18/innovacion/innovacion.shtml • Eiropas stratēģija 2020, Inovācijas savienība www.innovation.lv/ino2/publications/lv10.doc Inovāciju portāls www.innovation.lv • Europe 2020 Strategy, Innovation Union • Hugh MacLeod (2009) The Crucial Difference Between Creativity and Innovation. By Mark McGuinness, M. April 20, 2009 http://lateralaction.com/articles/creativity-innovation/ • Kevin Kelly The Inevitable: Understanding the 12 Technological Forces That Will Shape Our Future (Viking, 2016) • Latvijas Nacionālais attīstības plāns 2014. – 2020.gadam. European Union Scoreboard http://ec.europa.eu/enterprise/policies/innovation/files/ius-2013_en.pdf • Levitt, Theodore (2002) Creativity Is Not Enough . <i>Harvard Business Review</i>. August 2002. Bilton, Chris (2006) <i>Management and Creativity: From Creative Industries to Creative Management</i>. Willey. • Osterwalder, A. & Pigneur, Y (2010): <i>Business Model Innovation</i>, John Wiley & Sons • Schilling, M.A. (2014): <i>Strategic Management of Technological Innovation</i>, 4th International Edition • Skrūzkalne, I (n.d.). Kur rodas inovācijas? Pieejams tiešsaistē http://www.reklamaskatalogs.lv/?article=kur_rodas_inovacijas • Pukala R., Linde I. The Impact of IT Risks on the Development of Innovative Start-Up of Mining Enterprises. Conference Proceedings, E3S Web of Conferences Open Access Volume 17418 June 2020 Article number 020085th International Innovative Mining Symposium, IIMS 2020, 19 October 2020 - 21 October 2020 • Odinokova T. "Incentives for Promoting Innovation in Engineering. 2021. X INTERNATIONAL SCIENTIFIC AND PRACTICAL CONFERENCE INNOVATIONS IN MECHANICAL ENGINEERING (ISPCIME-2019) Volume297 DOI10.1051/mateconf/201929708005

	<p>https://www.webofscience.com/wos/woscc/full-record/WOS:000568117700076</p> <ul style="list-style-type: none"> I.Kalenyuk, D.Dyakon, L.Tsymbal Global innovation space formation 2018 Jelgava, LLU ESAF, 11-13 May 2022, pp. 136-142
<ul style="list-style-type: none"> Other resource 	<p>Periodicals:</p> <ul style="list-style-type: none"> EIB (2017). Investment Report 2017/18: From Recovery to Sustainable Growth. Luxembourg: European Investment Bank. European Commission (2016). Science, Research and Innovation Performance of the EU, Directorate-General for Research and Innovation. Luxembourg: Publications Office of the European Union. OECD (2016). OECD Science, Technology and Innovation Outlook 2016, Paris: OECD Publishing. Thum-Thysen, A., Voigt, P., Bilbao-Osorio, B., Maier, C. and Ognyanova, D. (2017). Unlocking Investment in Intangible Assets, European Economy Discussion Papers, 047. Directorate-General for Economic and Financial Affairs. Luxembourg: Publications Office of the European Union. <p>Internet resources:</p> <ul style="list-style-type: none"> Science, Research and Innovation Performance of the EU 2018 Strengthening the foundations for Europe's future https://ec.europa.eu/info/sites/info/files/rec-17-015-srip-report2018_mep-web-20180228.pdf Searching new alternatives for development: National Systems of Innovation and Transformative Change as seen from underdevelopment http://www.tipconsortium.net/wp-content/uploads/2018/05/National-systems-of-innovation-underdevelopment-paper.pdf Defining and Measuring Innovation in all Sectors of the Economy: Policy Relevance https://www.oecd.org/sti/008%20-%20BS3%202016%20GAULT%20Extending%20the%20measurement%20of%20innovation%20.pdf 12 Innovation & Marketing Trends for 2018 http://pranabusinessconsulting.com/12-innovation-marketing-trends-for-2018/ Understanding innovation https://ideas.repec.org/a/eee/bushor/v61y2018i3p453-460.html

Contents and schedule of the contact hours

Week	Topic	Type of training	Academic hours full-time	Academic hours part time
1	1	Introduction Comparison of Innovation Systems.	2	1
2	2	Projects and project management in a modern organization	2	1
2		1.Test work with the evaluation: "Project management in a modern organization"	1	1
3	3	Innovation Management: Models and Mechanisms	2	1

3		2.Test work with the evaluation: “Innovation Management: Models and Mechanisms”	1	1
4	4	Enterprise Innovation Environment	2	1
4		3.Test work with the evaluation: “Enterprise Innovation Environment”	1	1
5	5	The adaptation of innovations	2	1
5		4.Test work with the evaluation: “The adaptation of innovations”	1	1
6	6	The Fuzzy Front-End - Creativity The Fuzzy Front-End - Idea Management	2	1
6		5.Test work with the evaluation: “The Fuzzy Front-End - Creativity .Idea Management”	1	1
7	7	Strategy - Innovation Strategy Strategy - Portfolio Management	2	1
7		6.Test work with the evaluation: “Innovation Strategy”	1	1
8	8	Execution - Implementing Innovation Execution - Teams and Networks	2	1
8		Test work with the evaluation: “Implementing Innovation”	2	2
		Total:	24	16

Description of students’ self-studies organization and assignments

Self-study work	Ac.hours for full-time/ part time/ extramural	Planned learning outcomes
Compulsory reading, sources and methodological materials learning	20/28/44	Theoretical knowledge in the field of innovation management - types of innovation, key elements of innovation management and their role in business management and sustainable development, new product development methods, innovation financing opportunities, methods for measuring innovation performance; understanding of innovation support systems and structures. Evaluation form - test
1.Preparation works for evaluation test/ component of a project " Project management in a modern organization "	4/4/4	Skills : teamwork, group work, measuring the innovation performance of a company and analyzing of its results; the use of innovation terminology
2.Preparation works for evaluation test/ component of a project " Innovation Management: Models and Mechanisms "	4/4/4	Knowledge of the legal enactments regulating the activities of enterprises. Skills and competences: Ability to plan investment projects and analyze a company's investment policy. To acquire new knowledge independently The ability to plan and forecast the effective operation of a company in accordance with the set goals, economic environment and labor market situation.
3.Preparation works for evaluation test/ component of a project	4/4/4	Knowledge and competences: Knowledge of the essential role of creative thinking in innovative business.

"Enterprise Innovation Environment "		The ability to represent a company in dealings with other companies, organizations, and institutions. The ability to work with other companies, owners, and other stakeholder groups to achieve company's goals.
4. Preparation works for evaluation test/ component of a project "The adaptation of innovations"	4/4/4	Competencies: Students are competent to create a database of participants of an event, to make a selection depending on the theme and requirements of the event, to create a programme of the event.
5. Preparation works for evaluation test/ component of a project " The Fuzzy Front-End - Creativity .Idea Management "	4/4/4	Competences and skills: Determining of the market value of a company, development of a company's value-added proposals.
6. Preparation works for evaluation test/ component of a project " Innovation Strategy "	4/4/4	Competences and skills: Students are competent in drafting the total budget of a project taking into account the specifics of the event and the customer's requirements, as well as other aspects (environmental, logistics, communication).
Preparation works for evaluation test/ component of a project "Implementing Innovation"	4/4/4	Competences and skills: Understanding of the financial and technological performance of a company and making decisions to optimize its business and improve profitability. Analyzing, evaluation and planning a company's finances.
Project work for part time students	8/8/8	The content of the project work for full-time students consists of tests that are completed in the framework of the course.
<i>Total ac.h.s.:</i>	56/64/80	

Study work	Knowledge	Skills	Competences	% of final evaluation
Test work for full time students / Project work for part time students	+	+	+	20
Examination (test + case study)	+	+	+	80

Evaluation of mastering the study course

Level	Requirements
Very high (10 –with distinction 9 – excellent)	10 (with distinction) - knowledge, skills and competences exceed the requirements of the study course and demonstrate the ability to perform independent research as well as the deep understanding of problems;

	9 (excellent) - knowledge, skills and competences fully meet the requirements of the study course, student is able to apply the acquired knowledge independently;
High (8 –very good 7 - good)	8 (very good) – the requirements of the study course are fully met, however, there is insufficient understanding of individual issues to use the knowledge independently for the solution of more complex problems; 7 (good) – the requirements of the study course are met in general, however sometimes the inability to use the acquired knowledge independently is detected;
Average (6 – almost good 5 – satisfactory 4 –almost satisfactory)	6 (almost good) –. the requirements of the study course are met in general, however insufficient understanding of some problems and inability to apply the acquired knowledge is detected; 5 (satisfactory) – the requirements of the study course are met for the most part, however insufficient understanding of many problems and inability to apply the acquired knowledge is detected; 4 (almost satisfactory) – the requirements of the study course are met for the most part, however insufficient understanding of understanding of some main concepts is detected as well as considerable difficulties in the practical application of the acquired knowledge are stated;
Low (3 – 1 – negative evaluation)	3 (bad) – knowledge is superficial and incomplete, student is unable to use it in specific situations; 2 (very bad) – superficial and incomplete knowledge of only some problems, the most part of the study course is not mastered; 1 (very very bad) – absence of understanding of the main problems of the subject matter, almost no knowledge of the content of the study course.

ISMA study course description

Strategic Management Concepts

Study programme	Professional Master Study Programme Business Administration
ECTS	3 ECTS
Preliminary knowledge, Related study courses	Contemporary Issues in International Business Business Economics Legal Regulation of Entrepreneurial Activity International Marketing Management
Aim	To provide students with a comprehensive set of contemporary management theories, methods and principles that enable them to successfully formulate not only the mission, goals and strategies of an organization, but also to put it into practice. This field of study is suitable both for professionals with theoretical background in management and for those in other disciplines who have acquired practical management experience and wish to supplement it with theoretical knowledge.
Planned learning outcomes:	
<ul style="list-style-type: none"> • knowledge 	<p>In compliance with the Standard students shall understand:</p> <ul style="list-style-type: none"> • current issues in strategic management • leadership theory • development of the operational policy of an organisation • basic principles of strategic planning • quality management <p>In compliance with the Standard students shall be able to:</p> <ul style="list-style-type: none"> • principles of mission, vision and values formation • methods of formulation of goals • strategic management • critical thinking • organisational strategy and strategic management • methods of analysis of the external and internal environment • implementation of corporate management principles in an organization • leadership strategies and effective management • goals formulation and cascading • introduction and implementation of corporate management principles in an organization • management science • organisation management • defining indicators to control the achievement of goals • decision making in organization management • methods of increasing the efficiency of the activity of an organization • organisational planning • organisational development strategy • professional terminology

<ul style="list-style-type: none"> • skills 	<p>In compliance with the Standard students shall be able:</p> <ul style="list-style-type: none"> • to understand the impact of the external and internal environment on the development strategy of an organisation • to plan, manage and coordinate the functioning of an organisation as a whole • to use professional terminology
<ul style="list-style-type: none"> • competences 	<p>In compliance with the Standard students should acquire:</p> <ul style="list-style-type: none"> • the ability to ensure the implementation of the organisational strategy and action plans through monitoring and control • the ability to conduct research with added value, interpret and analyze its results • the ability to cooperate with functional managers and employees in organizing rational and coordinated activities of structural units • the ability to know and control the functional areas of the operations of an organisation in the context of its objectives • the ability to determine control indicators and monitor action plans to achieve goals • the ability to make decisions and perform changes to optimize the operational and strategic performance of an organization, being aware of the consequences of management decisions • the ability to ensure the unity of an organization in accordance with the defined mission, vision and values • the ability to define the policy of an organisation and make decisions for the benefit of the owners, other stakeholders and the society • the ability to define the strategic and tactical goals of the activity of an organization accordance with the interests of owners, other stakeholders and the society • the ability to work out the development strategy of an organisation and determine priorities according to internal and external environmental analysis • the ability to formulate policies relevant to the specifics of an organization • the ability to formulate the mission and vision of an organisation and to determine its goals
<p>Literature and other sources of information:</p>	
<ul style="list-style-type: none"> • compulsory reading 	<ul style="list-style-type: none"> • Managing and Organizations. An Introduction to Theory and Practice by S.Clegg (2021) • Adizes I. K. Prasmīga pārmaiņu vadība. Ievads organizāciju terapijā. Zvaigzne ABC, 2018., 336 lpp. • Fekseuss, H. Varas spēle : izcilas metodes, kā ietekmēt visu un visus / H. Fekseuss. - Rīga : Apgāds Zvaigzne ABC, 2015. - 283 lpp. ISBN 9789934053436.

	<ul style="list-style-type: none"> • Vecvanags, Mārtiņš. Darījumu sarunas : stratēģijas un taktikas / Mārtiņš Vecvanags. - Rīga : Zvaigzne ABC, 2018. - 166lpp. : ISBN 9789934073304. • Spender, J-C. Business strategy: Managing uncertainty, opportunity, and enterprise. OUP Oxford, 2014 • Tilt: Shifting Your Strategy from Products to Customers (Harvard Business Review Press, 2013)
<ul style="list-style-type: none"> • recommended 	<ul style="list-style-type: none"> • Caune J., Dzedons A. Stratēģiskā vadīšana. – Rīga: SIA Balta eko; 2009. Adizess, Ichaks Kalderons. Prasmīga pārmaiņu vadība : ievads organizāciju terapijā / I. Adizess; no angļu val.tulk. Paula Prauliņa. - Rīga : Apgāds Zvaigzne ABC, 2018. - 335 lpp. • Forands, Ilgvars. Menedžmenta mazā enciklopēdija : enciklopēdija / Ilgvars Forands. - Rīga : Latvijas Izglītības fonds, 2018. - 487 lpp. • Yoffie, David B., and Michael A. Cusumano. Strategy Rules: Five Timeless Lessons from Bill Gates, Andy Grove, and Steve Jobs. HarperBusiness, 2015. • Leinwand, Paul, and Cesare Mainardi. Strategy That Works: How Winning Companies Close the Strategy-toExecution Gap. Harvard Business Review Press, 2016. • John, Izzo, The consistency strategy, strategy + business Winter (2015) 6-8. • P. Leinwand and C. Mainardi, Creating a strategy that works, strategy + business (2016) 43-51. • Forands, Ilgvars, 1938-. Menedžmenta mazā enciklopēdija : enciklopēdija / Ilgvars Forands. - Rīga : Latvijas Izglītības fonds, 2018. - 487 lpp. • Journal of Business Management / V.Kozlinskis; RISEBA University of Business, Arts and Technology. - Rīga : RISEBA University of Business, Arts and Technology, 2017. - 135 p. • Augoša biznesa vadība. Digitālā biznesa rokasgrāmata. 2011. http://rokasgramata.lv/gramatas/?product_id=151 • Djakon D., Dzenis, O., Gavkalova, N., Verdenhofa O. Riaschenko, V. Strategic management of territorial development theoretical fundamentals. Public Administration and Law Review, (3), 13–23. https://doi.org/10.36690/2674-5216-2022-3-13 , 30.09.2022. • Verdenhofa O., Afanas'jev M.V., Panchuk A., Kotelnikova I., Chumak G. The conceptual bases of introduction of foresight marketing into business management. 2018. Journal Problems and Perspectives in Management Open Access Volume 16, Issue 3, Pages 163 – 173 2018 https://www.scopus.com/record/display.uri?eid=2-s2.0-85053616614&origin=AuthorNamesList&txGid=802f24d5fce1f1cbb4c30ed45a6e9fa1

Contents and schedule of the contact hours

Week	Topic	Academic hours full-time	Academic hours part time
1	Introduction to strategic management. Strategy, mission and goals of the organization	4	3
2	Strategic analysis of the external and internal environment of the organization	4	3
3	Creation and formalization of strategies.	4	3
4	The basic types of strategies	4	3
5	The basic types of strategies	2	1
6	Development potential and competitive strategies	2	1
7	Management of the implementation of the strategy and evaluation of its effectiveness.	2	1
8	New guidelines and emphasis on the theory and practice of strategic management.	2	1
Total:		24	16

Description of students' self-studies organization and assignments

Self-study work	Ac.hours for full-time/ part time/ extramural	Planned learning outcomes
Studies of literature, sources and methodical aids	6/14/30	Acquired knowledge and understanding of: the nature of strategic management, key theories and trends. To get acquainted with and analyze experience gained in Europe and Latvia, to develop understanding of business processes and their strategic management
Prepare presentation - Strategy specifics in different sectors and circumstances (specific organizations), strategy analysis and suggestions for improvement.	5/5/5	Acquired skills to assess how the market situation and competitive position of firms will change, implementing the strategies and scenario adopted that characterize a successful entrepreneur. Strengthened knowledge acquired during the study course.
Practical independent scientific research: Developing a corporate strategy designed for the long term. It includes the following elements: Goals, Vision, Mission, SWOT Analysis, Strategic Directions.	30/30/30	Skills acquired: - use theoretical knowledge to develop a particular business idea, - analyze and evaluate the situation. Advanced competencies:

<p>According to the strategic directions, an action plan is developed, which outlines specific measures, their implementation time, investments and their sources. The aim of the study is to analyze the necessity of strategic management implementation in times of changes in the external environment and to make proposals for the implementation of strategic management in enterprises.</p> <p>The following tasks have been set to achieve the aim of the research:</p> <ol style="list-style-type: none"> 1. Explain the strategic management of the company; 2. Demonstrate the need and opportunity for strategic thinking in a changing environment. 3. Discuss the role of strategic leader; 4. Discuss the factors affecting the survival and development of a company in a changing environment; 5. To make proposals for implementation of strategic management in enterprises. <p>The object of the research is strategic management and its application in companies. The research is based on content analysis, synthesis, comparison, survey methods.</p>		<ul style="list-style-type: none"> - ability to debate, activity, expressing one's position, - ability to argue and defend their views on strategic management, - developed and defended its own project.
Preparing for test work	15/15/15	Gain the knowledge base on strategic management and the skills to use them in the various situations embedded in the test work.
<i>Total ac.h.s:</i>	56/64/80	

Study work	Knowledge	Skills	Competences	% of final evaluation
Test work for full time students / Project work for part time students	+	+	+	20
Examination (test + case study)	+	+	+	80

Evaluation of mastering the study course

Level	Requirements
Very high (10 –with distinction 9 – excellent)	<p>10 (with distinction) - knowledge, skills and competences exceed the requirements of the study course and demonstrate the ability to perform independent research as well as the deep understanding of problems;</p> <p>9 (excellent) - knowledge, skills and competences fully meet the requirements of the study course, student is able to apply the acquired knowledge independently;</p>
High (8 –very good 7 - good)	8 (very good) – the requirements of the study course are fully met, however, there is insufficient understanding of individual

	<p>issues to use the knowledge independently for the solution of more complex problems;</p> <p>7 (good) – the requirements of the study course are met in general, however sometimes the inability to use the acquired knowledge independently is detected;</p>
<p>Average (6 – almost good 5 – satisfactory 4 –almost satisfactory)</p>	<p>6 (almost good) –. the requirements of the study course are met in general, however insufficient understanding of some problems and inability to apply the acquired knowledge is detected;</p> <p>5 (satisfactory) – the requirements of the study course are met for the most part, however insufficient understanding of many problems and inability to apply the acquired knowledge is detected;</p> <p>4 (almost satisfactory) – the requirements of the study course are met for the most part, however insufficient understanding of understanding of some main concepts is detected as well as considerable difficulties in the practical application of the acquired knowledge are stated;</p>
<p>Low (3 – 1 – negative evaluation)</p>	<p>3 (bad) – knowledge is superficial and incomplete, student is unable to use it in specific situations;</p> <p>2 (very bad) – superficial and incomplete knowledge of only some problems, the most part of the study course is not mastered;</p> <p>1 (very very bad) – absence of understanding of the main problems of the subject matter, almost no knowledge of the content of the study course.</p>

ISMA study course description
Business Processes Modelling

Study programme	Professional Master Study Programme Business Administration
ECTS	3 ECTS
Preliminary knowledge, Related study courses	Information Systems for Management
Aim	The aim of the course is to prepare students for the following tasks: business process modeling, business process analysis, defining information system and service requirements based on detailed business process models
Planned learning outcomes:	
<ul style="list-style-type: none"> • knowledge 	<p>In compliance with the Standard students shall understand:</p> <ul style="list-style-type: none"> • basic principles of internal control • change management theory • crisis management theory • marketing management • risk management • resource analysis and evaluation • sources of internal and external environmental risks • innovation technologies and types <p>In compliance with the Standard students shall be able to:</p> <ul style="list-style-type: none"> • business model development • process analysis methods • decision making in organization management • approaches to change and crisis management • change management process and principles • process management • maintenance and increase of the value of an organisation • methods of control • methods of process management • professional terminology .
<ul style="list-style-type: none"> • skills 	<p>In compliance with the Standard students shall be able:</p> <ul style="list-style-type: none"> • the ability to use the resources of an organisation maximising the benefits of the organisation and the society • the ability to organize oneself and take responsibility for further education and professional training as well to develop personal skills

	<ul style="list-style-type: none"> the ability to make decisions and perform changes to optimize the operational and strategic performance of an organization, being aware of the consequences of management decisions the ability to manage crisis situations in an organisation the ability to manage changes in an organisation the ability to determine control indicators and monitor action plans to achieve goals
<ul style="list-style-type: none"> competences 	<p>In compliance with the Standard students should acquire:</p> <ul style="list-style-type: none"> the ability to make decisions and perform changes to optimize the operational and strategic performance of an organization, being aware of the consequences of management decisions; the ability to assess processes in the context of the activity of an organisation and the results achieved; the ability to ensure the compliance with the requirements of civil and environment protection.
Literature and other sources of information:	
compulsory reading	<ul style="list-style-type: none"> Theory and Practical Exercises of System Dynamics (Modeling and Simulation) by J.García(2022) Rosing M. The Complete Business Process Handbook. Vol.1 Leading Practice Aps., 2015. Kocbek M. Business process model and notation: the current state of affairs. Computer Science and Information Systems 2015 Vol.12, Issue 2, pages 509-539. https://doi.org/10.2298/CSIS140610006K Business Process Model and Notation http://www.bpmn.org/
recommended	<ul style="list-style-type: none"> Panagacos T. The Ultimate Guide to Business Process Management: Everything you need to know and how to apply it to your organization, CreateSpace Independent Publishing Platform, 2012 Jeston J. and Nelis J. Business Process Management: Practical Guidelines for Successful implementations, Elsevier, 2006 Sharp A. and McDermott P. Workflow Modeling: Tools for Process Improvement and Application Development, 2nd ed., Artech House, 2009.

Contents and schedule of the contact hours

Week	Topic	Academic hours full-time	Academic hours part time
1	Basics of business process modeling	2	1

2	Involvement of business processes in enterprise / business architecture	2	1
3	Modeling of complex business processes	4	3
4	Business process modeling frameworks (for value chain, supply chain, quality management, etc.)	2	1
5	Business process imitation, monitoring, analysis and management	2	1
6	Business process optimization, gradual improvement and rebuilding	4	3
7	Defining information flow requirements for business processes using a business process model	8	6
Total:		24	16

Description of students' self-studies organisation and assignments

Self-study work	Ac.hours for full-time/ part time/ extramural	Planned learning outcomes
1. Compulsory reading, sources and methodological materials learning	26/34/50	Knows and is able to use business process modeling languages and tools. Understands complex business process models and can use them for business process analysis and change.
2. Defining information flow requirements for business processes using a business process model .	30/30/30	Students are able to identify information system/ service requirements based on business process model. The ability to apply theoretical and practical knowledge and skills for the effective managing of an enterprises data and processes
Total ac.h.s:	56/64/80	

Study work	Knowledge	Skills	Competences	% of final evaluation
Project defence	+	+	+	60%
Exam	+	+		40%

Evaluation of mastering the study course

Level	Requirements
Very high (10 –with distinction 9 – excellent)	10 (with distinction) - knowledge, skills and competences exceed the requirements of the study course and demonstrate the ability to perform independent research as well as the deep understanding of problems; 9 (excellent) - knowledge, skills and competences fully meet the requirements of the study course, student is able to apply the acquired knowledge independently;
High (8 –very good 7 - good)	8 (very good) – the requirements of the study course are fully met, however, there is insufficient understanding of individual issues to

	<p>use the knowledge independently for the solution of more complex problems;</p> <p>7 (good) – the requirements of the study course are met in general, however sometimes the inability to use the acquired knowledge independently is detected;</p>
<p>Average (6 – almost good 5 – satisfactory 4 –almost satisfactory)</p>	<p>6 (almost good) –. the requirements of the study course are met in general, however insufficient understanding of some problems and inability to apply the acquired knowledge is detected;</p> <p>5 (satisfactory) – the requirements of the study course are met for the most part, however insufficient understanding of many problems and inability to apply the acquired knowledge is detected;</p> <p>4 (almost satisfactory) – the requirements of the study course are met for the most part, however insufficient understanding of understanding of some main concepts is detected as well as considerable difficulties in the practical application of the acquired knowledge are stated;</p>
<p>Low (3 – 1 – negative evaluation)</p>	<p>3 (bad) – knowledge is superficial and incomplete, student is unable to use it in specific situations;</p> <p>2 (very bad) – superficial and incomplete knowledge of only some problems, the most part of the study course is not mastered;</p> <p>1 (very very bad) – absence of understanding of the main problems of the subject matter, almost no knowledge of the content of the study course.</p>