COURSE UNIT (MODULE) DESCRIPTION

Course unit (module) title	Code
Modelling of Microeconomic (Business) Decisions	

Academic staff	Core academic unit(s)
Coordinating: assoc. prof. dr. Solveiga Skunčikienė **Other:**	Siauliai Academy

Study cycle	Type of the course unit
First	Individual studies

Mode of delivery	Semester or period when it is delivered	Language of instruction
Distance learning	Spring semester	Lithuanian/English

Requisites	
Prerequisites: It is necessary to have basic knowledge of economic and financial analysis, as well as IT skills.	**Co-requisites (if relevant):**

Number of ECTS credits allocated	Student's workload (total)	Contact hours	Individual work
5	133	53	80

Purpose of the course unit		
To apply the subject knowledge for systematic analysis of business activities.		
Learning outcomes of the course unit	**Teaching and learning methods**	**Assessment methods**
Understanding of the essence of business, the company's operating principles, and the ability to formulate short-term and long-term goals of the company's business.	Case analysis (Case study), Discussion, Literature analysis, Simulation (engineering, technology or process simulation)	Group homework
Ability to investigate and analyse the economic processes taking place in a company, evaluate the economic results of taken decisions.	Case analysis (Case study), Discussion, Group work, Literature analysis, Simulation (engineering, technology or process simulation)	Examination, Group homework
Ability to identify the company's emerging problematic situations and creatively choose the right solutions to the situations that arise, and apply the knowledge of Economics and other sciences to the analysis of the situation.	Case analysis (Case study), Discussion, Group work, Literature analysis, Simulation (engineering, technology or process simulation)	Examination, Group homework
Ability to develop professional skills, work in a team, discuss and reasonably submit one's thoughts.	Case analysis (Case study), Discussion, Group work, Simulation (engineering, technology or process simulation)	Group homework
Understanding of the moral responsibility for the impact of one's decisions on the company's performance and the environment.	Case analysis (Case study), Discussion, Group work, Simulation (engineering, technology or process simulation)	Group homework

Content	Contact hours							Individual work: time and assignments	
	Lectures	Tutorials	Seminars	Workshops	Laboratory work	Internship	**Contact hours, total**	**Individual work**	**Tasks for individual work**
1. Introduction to the course.	2						2	2	Preparing for the discussion. Searching for information on the internet, reading scientific literature
2. Getting acquainted with the current situation, course of activity and rules of the simulated production company. Formation of working groups.	4		2				6	4	Preparation for discussions, preparation of group homework, preparation for the exam.
3. Analysis of the tasks performed during the period of simulation activity.	2		2				4	10	Preparation for discussions, preparation of group homework, preparation for the exam.
4. Analysis of the situation of the production company according to the submitted documents.			6				6	15	Preparation for discussions, preparation of group homework, preparation for the exam.
5. Establishing corporate development strategies based on performance indicators and market conditions.		1	8				9	15	Preparation for discussions, preparation of group homework, preparation for the exam.
6. Making commercial, production, personnel and financial decisions in special forms of documents.		1	8				9	15	Preparation for discussions, preparation of group homework, preparation for the exam.
7. An analysis of the consequences of making correct and incorrect decisions.		2	8	5			15	17	Preparation for discussions, preparation of group homework, preparation for the exam.
Exam		2					2	2	Improvement of group homework, preparation of oral presentation
Total	**8**	**6**	**34**	**5**			**53**	**80**	

Assessment strategy	Weight %	Deadline	Assessment criteria
Group homework	70	Last week of the semester	Throughout the semester, students work in small groups of 3-4, so they prepare a joint group homework assignment (a report on the company's activities) and a verbal illustrated

			presentation. Group homework accounts for 80% of the overall assessment, and the oral report accounts for 20%. 10 – 9 points: the short- and long-term goals of the simulated company are properly formulated and expressed. The enterprise's activities and development are properly analysed; reasoned, logical proposals have been made to improve the situation. The work demonstrates students' creativity and innovative thinking. During the presentation, students speak fluently, do not use notes, and present essential results. Thought is expressed clearly, demonstrating competence in the issue under consideration. Does not exceed the time limit, answers the questions asked. 8 - 7 points: the short-term goals of the simulated company are properly formulated and expressed, but only partially relate to the long-term goals of the managed company. Properly conducted analysis of the company's activities and reasoned, logical proposals for improving the situation are made. During the presentation, students speak quite fluently, use notes only occasionally, and present essential results. The thought is clear but only partially demonstrates competence on the issue in question. Does not comply with the established time limit, answers only part of the questions asked. 8 - 7 points: the short-term goals of the simulated company are properly formulated and expressed, but only partially relate to the long-term goals of the managed company. Properly conducted analysis of the company's activities and reasoned, logical proposals for improving the situation are made. During the presentation, students speak quite fluently, use notes only occasionally, and present essential results. The thought is clear but only partially demonstrates competence on the issue in question. Does not comply with the established time limit; answers only part of the questions asked. 6 - 5 points: the short-term goals of the simulated company are properly formulated and expressed, but only partially related to the long-term goals of the managed company. Properly conducted only an analysis of the company's activities. During the presentation, students constantly use notes. Thought means clearly when reading the material of the notes, but is not able to speak freely. Only partially demonstrates its competence in the issue at hand. Does not comply with the established time limit, answers only part of the questions asked. 4 – 1 points: the company's activity report does not meet the minimum subject and methodological requirements for this type of work. Students read from the notes, are not able to present the essential results. During the presentation, students do not comply with the time limit and are unable to answer the questions asked. To achieve a higher assessment, you can improve the report on your company's activities by taking into account the comments and suggestions from the lecturer and colleagues during the presentation of the work.
Exam	30	Exam session	During the examination, students are required to answer questions orally. The questions cover all topics of the course.

			Each question involves a practical situation that students must analyse and explain thoroughly, logically, and convincingly, demonstrating their knowledge, understanding, and critical thinking skills. Students are expected to integrate knowledge from other academic disciplines and support their answers with relevant factual and statistical information. A total of five questions are presented during the examination. Each correct answer is worth 2 points, for a maximum total of 10 points.

Author (-s)	Publishing year	Title	Issue of a periodical or volume of a publication	Publishing house or web link
Required reading				
Bagdonas, E., Bajorūnienė, I.S., Kunigėlienė, D., Patašienė, I., Patašius, M., Skvernys, V., Vaičiukynas, E.	2021	Verslo duomenų analitika: žaidimas „Kietas riešutas“	El. knyga	Kaunas: KTU.
Recommended reading				
OpenStax (Greenlaw, S. A., Shapiro, D., MacDonald, D.)	2022	Principles of Microeconomics 3e	Online textbook	OpenStax, Rice University. https://openstax.org/details/books/principles-microeconomics-3e
Baye, M. R., Prince, J. T.	2022	Managerial Economics and Business Strategy, 10th ed.		McGraw-Hill. ISBN 9781266071010.
Ittelson, T.	2020	Financial Statements: A Step-by-Step Guide to Understanding and Creating Financial Reports		Career Press