

<b>General information</b>			
Course co-ordinator		Gordana Zoretić, MSec, Lecturer	
Course title		<b>BUSINESS PLANNING AND BUDGETING</b>	
Study programme		Undergraduate professional study Accounting and Finance	
Course status		Obligatory	
Year	Semester	3	V
Value of credits and lecturing procedures		ECTS	5
		Number of hours (Lectures+Exercises+Seminars)	60 (30+0+30)

## 1. COURSE DESCRIPTION

### 1.1. Objectives

Students are expected to understand the business strategy as a tool for business planning and realisation of business ideas, which should help the organisation to operate on a long-term basis. Students should be able to select and process a business idea and present it in the business plan as an investment project. Students should be able to create a business plan according to the recommended elements of the Croatian Bank for Reconstruction and Development, including a market estimate of the business idea and the risks of its realisation through start-up operations and understanding of the importance of planning as well as application of planning in everyday work, in order to perform private and business obligations more efficiently. Students should be able to estimate their own strengths, weaknesses, opportunities and threats (SWOT Analysis) before starting up their own business.

### 1.2. Course enrolment conditions

None

### 1.3. Expected outcomes of the course

1. to explain the basic elements of an organisation and the role of management in a company's performance
2. to differentiate between the strategy/strategic management and operations
3. to present the results of the analysis of the business environment (purchase market, sales market, competition)
4. to analyse the structure of investment in the investment project
5. to calculate and explain the financial indicators of business enterprise
6. to create and draw up a business plan of a business enterprise

### 1.4. Course contents

Organization - concept, factors, business functions in organization; Fundamental management functions - concept of management, function / management process function, decision making, management and responsibility (dop); Planning as a managerial process function - business planning process, most important planning activities, types of plans; Business strategy and business plan; Analysis of the organization's environment as a preparation for strategic management (SWOT analysis, PESTEL, Porter's 5 Competitive Forces Model, 7S); Planning of business functions; Contents of the business plan; Importance of business plan for organization development; Investment project, investment study; The term and types of costs - importance for developing business ideas and creating a business plan; Financial indicators; Structure of investment in investment project and planned financial statements (balance sheet, income statement, financial and economic flowchart); Vertical and horizontal analysis of financial statements (static methods); Dynamic methods of financial reporting and contemporary project assessment methods; Investment decision-making in conditions of uncertainty and risk; Preparing a business plan framework for group work – Creation of the final presentation work.

### 1.5. Teaching methods

- lectures
- instruction
- guided discovery learning
- discussion
- group/team learning

		<input checked="" type="checkbox"/> individual studying					
1.6. Comments							
1.7. Students' obligations							
Attendance in classes – part time students are expected to be present at least 50% of the total teaching hours, whereas full time students are expected to be present at least 70% of the total teaching hours. In the case of student's inability to have the required attendance percentage, he/she will be required to write a seminar paper on the topic determined by the lecturer. The submission of the correct seminar paper represents the condition to take the exam Creation and presentation of the business plan (group work of 3-4 students) will be evaluated according to the specific criteria. The students who were not able to create the business plan within a group will prepare their own business plan and present it. The grade of the business plan is incorporated in the grade of the final written exam.							
1.8. Monitoring students' accomplishments							
Attendance	0.5	Student's activity during lectures	0.5	Seminar paper		Experimental work	
Written exam	1	Oral exam	1	Essay		Research work	
Project		Permanent testing of student's knowledge		Written presentation		Practical work	1
Portfolio		Independent task solving	1				
1.9. Measuring the achievements of learning outcomes and evaluation and assessment of the results of students' work							
The workload factor of each learning outcome stated in the Chapter 1.3. totals 1. A half of the workload factor for each learning outcome represents a minimum threshold for the achievement of the this learning outcome. Two mid-term exams are written during the semester. Before taking a written exam students acquire the proposed grade according to the grades of two passed mid-term exams, including the grade of the business plan. The students who have presented and submitted the business plan and have not passed the mid-term exams are obliged to take the final written exam.							
1.10. Obligatory reading							
Dopunjeno recenzirano izdanje skripte Pušar Banović, D.; Zoretić, G. (2018.): Poslovno planiranje i proračuni poslovanja							
1.11. Optional reading							
<ol style="list-style-type: none"> <li>Cingula, M. ; Hunjak, T.; Ređep, M. (2004.): Poslovno planiranje s primjerima, RRiF-ova Ekonomska biblioteka, Zagreb</li> <li>Gulin, D.; Perčević, H.; Tušek, B.; Žager, L. (2012.): Poslovno planiranje, kontrola i analiza, Hrvatska zajednica računovodstvenih i financijskih djelatnika, Zagreb (odabrana poglavlja: str. 3.-16., 342.-370.)</li> <li>Fučkan, Đ. (2013.): Planiranje poslovnih dometa, HUM naklada d.o.o. (odabrana poglavlja: str. 138.-141., 182.-190., 257.)</li> <li>Izabrani stručni članci iz časopisa Računovodstvo i financije</li> </ol>							
1.12. Quality control which ensures the acquisition of the corresponding knowledge, skills and competences after the completion of the study.							
At the end of the semester the students fill in an anonymous questionnaire. The comments, suggestions and information in the questionnaire and the evaluation procedures are to be used to improve lectures, exercises and other ways of work with students. Self-evaluation of teaching stuff is aimed at making some corrections in order to improve the quality of teaching.							
1.13. Expected competences							
<ul style="list-style-type: none"> <li>- Creation and presentation of the business idea through the business plan for start-up</li> <li>- Determination of the source of funds and creation of forecast financial reports</li> <li>- Creation of economic market price of the project through static and dynamic estimates of the project</li> <li>- Estimate of risks of the investment project through the analysis of sensitiveness and creation of the final estimate</li> </ul>							

of the project