



RTU Course "Economics and Planning of Small Business"

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General data

Code	IUE326
Course title	Economics and Planning of Small Business
Course status in the programme	Compulsory/Courses of Limited Choice
Course level	Undergraduate Studies
Course type	Academic
Field of study	Economics
Responsible instructor	Irina Voronova
Volume of the course: parts and credits points	1 part, 2.0 Credit Points, 3.0 ECTS credits
Language of instruction	LV
Annotation	Essence and functions of business. Advantages and preconditions for operation of a small business. Calculation of production and material assets for a small business. Cost accounting. Pricing of goods and services. Economic substantiation of a small business establishment. Planning of the range of goods and services. Elaboration of a business plan. How to start a small business.
Goals and objectives of the course in terms of competences and skills	The aim of the course: to provide theoretical and practical knowledge of small business economics and planning. The course implementation tasks: understand the small business concept and its advantages; introduce the legal aspects of small business operation; assess the current industrial, commercial and financial activities of a small business; be able to justify the setup of a small business.
Structure and tasks of independent studies	Organization and structure of independent studies. Topic – The topic of independent work – The type of independent work: 1. The small business – the basic economic structure in the market – in the Republic of Latvia, Small business – entity of different types of business; Case studies. 2. Company setup and functioning; Business setup conditions; Case studies. 3. Company's economic nature; The key principles of a small business establishment and functioning; Case studies. 4. Small business equity research; Company's equity and working capital calculation; Tasks. 5. Company investment assessment parameters; Values discounting method, Tasks. 6. Planning a small business, busi
Recommended literature	1. Vasiļjeva, L. Mazā uzņēmuma biznesa ekonomika un plānošana. Lekciju konspekts. Rīga: RTU, 2005. 75 lpp. 2. Vasiļjeva, L. Mazā uzņēmuma izveidošanas pamati. Macību līdzekļi. Rīga: RTU Izdevniecība, 2006. 161 lpp. 3. Alsiņa, R., Gertners, G. Uzņēmējdarbības plānošanas principi un metodes. Rīga: RTU, 2002. 141 lpp. 4. Ovčinnikova, I. Uzņēmējdarbības ekonomika. Rīga: RTU, 2002. 65 lpp. 5. Didenko, K., Lāce, N. Investīciju lēmumu pieņemšana. Rīga: RTU, 2001. 126 lpp. 6. Boutillier, S., Uzunidis, D. Entrepreneur: The Economic Function of Free Enterprise. ISTE Ltd. 2016
Course prerequisites	Economics.

Course outline

Theme	Hours
Small business advantages, starting and operating principles.	4
Business nature and model. Forms of entrepreneurship in small business.	8
Economic substantiation of small business startup.	4
Small business capital.	4
Company's investment efficiency calculation.	4
Small business revenues and taxes. Small business planning.	8

Learning outcomes and assessment

Learning outcomes	Assessment methods
Able to understand the small business concept and its advantages.	Case study within the framework of independent work.
Able to select the legal base of a small business functioning and its competitive edge.	Mastering of the product competitiveness assessment methods in practical examples.
Able to assess the small company's current production, commercial and financial activities.	Practical work – resolving 12-15 tasks.
Able to justify the setup of a small business.	The final assessment – test.

Study subject structure

Part	CP	Hours per Week			Tests		
		Lectures	Practical	Lab.	Test	Exam	Work
1.	2.0	2.0	0.0	0.0	*		