FINAL EXAMINATION TOPICS

**BUSINESS ADMINISTRATION AND MANAGEMENT BA**

**Specialisation in**

**ORGANISATION OF ENTERPRISES**

**„A”**

1. Describe the major parts of statistical analysis: forms of data collection and data sorting (sampling techniques, statistical series and tables), main features of existing statistical methods and their forms of application (ratios, descriptive statistics, value based indexing, comparison of complex ratios based on standardisation, stochastic models – association, mixed relationship, correlation and regression analysis – means of deduction from a sample: estimation and hypothesis testing, time series analysis, methods of graphical display of the results (types of graphs, content, formal requirements).
2. Define and interpret the essence of marginal analysis in microeconomics from economic point of view. How does marginal analysis appear in terms of utility, production, costs, revenue and profit? What is the role of marginal analysis in optimization in microeconomics? (Economic interpretation of relationships in terms of consumer basket, cost-composition and the profit, and also in the case of short-term input consumption typical of perfectly competitive resource markets.)
3. Compare the perfectly competitive and monopoly market. Compare the function of total and marginal revenue, their cost functions, basics of profit maximization (similarities and differences). Compare and evaluate the two markets in terms of welfare (consumer and producer surplus, deadweight loss)
4. Define the concept of elasticity of demand for commodity. Describe the conclusions drawn from the sign of income and cross-price elasticity, factors affecting price elasticity, the relationship between price elasticity and revenue. How does price elasticity of the product manufactured by a monopoly influence its market performance?
5. What is the relationship between the one and two-variable utility functions and the one and two-variable production functions? (explain the relationship and the functions in terms of economics) Compare the two-variable utility function with the two-variable production functions, the indifference curve with the isoquant curve, the indifference map with the isoquant map. How and under what conditions do we interpret and measure substitution in the case of the indifference and the isoquant map?
6. Describe the indicators of the SNA system, their contents and the relationships between them. How do we calculate the indicator which is used to measure economic growth? How is the rate of economic growth expressed? What is the current rate of economic growth in Hungary? How does GDP appear in macroeconomic models (what can it be identified with?) What is inflation? How is it measured? Which group of the indicators of the SNA system does it influence? What is the current rate of in Hungary? How does raising the central bank base affect inflation and GDP?
7. Describe the influence of changes in taxes (income dependent and autonomous), transfers and government purchases on the equilibrium level of income, its appearance on the macro-demand function represented by the dependence of the macro income and the price level, as well as on the IS curve. Describe the possibilities of financing the budget deficit and their influence on macro economy. Explain the multiplier effect and the Haavelmo theorem.
8. What is meant by demand-pull and cost-push inflation? Describe some of its triggers, means of regulating money supply, their anti-inflationary effect. How does the result of the central bank’s monetary policy appear on the LM curve?
9. How can the total population be divided in terms of the labour market? What is the meaning of demand and supply function? What is employment function and the principle of the shorter side? What is the relationship between the employment function and the macro supply function? Can there be unemployment in the economy if it performs at the level of potential output? How can unemployment be measured? What is the current unemployment rate in Hungary? What types does unemployment have and how can they be treated?
10. List the main topics of international economics. What are the benefits of international trade? What does its structure depend on (think of trade theories)? Argue for protectionism and free trade. Describe and present balance of payment and its main components.
11. Describe the essence of stakeholder theory, their groups (internal and external stakeholders). Describe the characteristics, objectives and relationships of ownership categories (in terms of natural persons and institutional investors too). Explain the essential aspects of problems of representation and the concept and tasks of corporate governance. Compare their implementation in Anglo-Saxon and in German practice.
12. Define the development of human resource management. Describe the Peretti periods and vertical and horizontal section of György Kővari’s model, as well as its main components. Describe the concept and the objective of job evaluation including the elements of Hay’s method. Define the concept, the objective of benchmarking and its main tools. Describe the tools measuring individuals’ performance.
13. Define the objective and the function of accountancy including the rules determining its operation. Describe the system of accounting reports, conditions of writing them, its components, their content, periods applied in the Accounting Act, dates, publication of audit of the report. Determine the appearance and classification of the assets in accounting reports, the role and the content of the profit and loss report.
14. Describe the aspects and rules of asset valuation, the concept and content of historical cost, peculiarities of its determining, determining the historical cost of assets and liabilities denominated in foreign currency, and accounting for realized and unrealized exchange differences. Describe the methods of accounting for changes in inventories, and also the methods of planned and extraordinary depreciation of intangible and tangible assets, options for market valuation.
15. Define the concept of tax, duty and contribution, compare them according to the use of compensation. What are the main types of tax liability? Describe VAT as a value added tax. Describe obligation of providing invoices and receipts. Compare the personal income tax of enterprises and their taxation according to the corporate tax considering tax base, tax rate and discounts. What are the types of local taxation?
16. Define the concept of value, characterize the market and the capital value (intrinsic value), the main aspect of valuation. Describe the factors influencing bond prices, bond yields, sensitivity of interest rate, and valuation of shares, the components of share prices (PVGO)
17. Describe investment and financing decisions. Describe evaluation of investment proposals, estimation and content of cash flow. What are decision problems, criteria (NPV, IRR, PL, MIRR)? Describe some special investment valuation situations and methods used for analysing investment risks.
18. Characterize the concept and the two main types of banking system. Define the primary objective and tasks of the National Bank of Hungary (MNB). Describe the system of direct inflation targeting, the guiding instrument of MNB and the operation of the interest rate corridor. Describe the types of financial institutions. List and characterize the main risks of credit institutions. Describe the instruments of prudential regulation.
19. Describe and interpret the concept of sustainable development, the main steps of sustainability transition. Describe the criticism and shortcomings of GDP and new types of indicators (environmental, sustainability and welfare) (NEW, ISEW, GPI, HDI, ÖL). Characterize environmental economics as search for solutions. Determine external economic effects (externalities) and the ways of their internalization.
20. Why is marketing important for organizations? What is the process of marketing? What are the common misconceptions about marketing? Explain the following concepts (with real-life examples): marketing planning, marketing environment, segmentation, positioning, brand equity, supply chain management (SCM), holistic marketing. What are the features of service marketing, how can quality of service be improved? Compare consumer markets and organization/business markets.

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1. How do customers’ characteristics influence their behaviour? What are the main psychological factors that impact the responses of customers to marketing programmes? What are the steps of buyers’ decision-making process? How do customers’ deviate from economically rational behaviour when making their buying decisions? Define heuristics in decision-making, the framing effect, and mental accounting.
2. Categorise the alternatives of financing. What are the characteristics of self-financing and foreign capital financing? Describe the different types of business loans. What are the similarities and differences between working capital loans and factoring? What are the peculiarities and difficulties of providing credit to SME’s? What roles do guarantee institutions play in providing credit to SME’s?
3. Categorise the different types of private capital. What are the differences between venture capital and business angels? What are the characteristics of venture capital? What are the points to be taken into consideration when setting up a venture capital fund? List the ways of leaving a venture capital investment. Describe the JEREMIE programme (main principles) and the tool of (domestic) venture capital.
4. Describe the different types of profit and loss accounts, their structure, the content and accounting background of profit categories, the content of revenues, costs, expenses, the varieties of expense reports, the connections between the two types of profit and loss accounts, as well as indicating the corporate tax in a profit and loss account. What is the relationship between a balance sheet and a profit and loss account?
5. Describe the tasks of production planning at a company. Describe the objectives of aggregate planning. What basic strategies can a company follow when making an aggregate plan? What methods can be used to make an aggregate plan? How MRP (Material Requirements Planning) and aggregate planning are connected to each other? What data is needed for MRP and how does an MRP system work?
6. Define inventories, describe the causes of their emergence. How can inventories be categorised? Define inventory management systems, what are their types? What costs are taken into consideration when making inventory decisions? Describe the EOQ (Economic Order Quantity) model. How do costs change when using EOQ?
7. Describe the structural decisions of a production and logistics system. What factors should be considered when making make-or-buy decisions? Describe the different types of processes, and the aspects of technology selection. What factors influence the location and installation of facilities?
8. Compare activities carried out within the framework of projects with ordinary corporate activities. Describe the areas of activities of project management. Who can be involved in projects? Describe the process of project management. List the different types of project planning methods. What are their objectives and main characteristics?
9. What are the rules of ending a partnership? What are the legal characteristics of the liquidation procedure? What are the rights and duties of the partners? Describe the regulations of the liquidation procedure, and the rights and duties of liquidators.
10. Define controlling, list its functions. What are the aims and the structure model of a controlling system? What are the main pillars of controlling? Describe some strategic and operative controlling methods and indicators. Describe the main procedures of calculating costs.
11. Define leadership and management. Describe the eras of scientific management: classical management theory (Taylor, Fayol, Weber), human-centered movements (human relations theory: Mayo, McGregor), motivation theories (Maslow, Herzberg, McClelland, Skinner).
12. What are the basic organizational structures, what are their characteristics, benefits and drawbacks? (linear organization, functional organization, divisional organization, matrix organization) What are the similarities and differences between a linear and a divisional organization?
13. Describe the different decision models. What are the steps of decision modelling? What are the requirements and characteristics of linear programming (LP)? Define the simplex method, illustrate how the simplex algorythm works. List 5 typical economic problems that can be solved with linear programming. What does sensitivity analysis mean in decision modelling? What is shadow price?
14. What are the different levels of the external environment of a company? What techniques can be used to analyse them? How are SWOT analysis and external environment analysis connected? Describe the diamond model. What determines the (global) competitiveness of a company according to the diamond model?
15. Describe the generic competitive strategies. What are the basic types of growth strategies? How can benchmarking be used in business planning? Describe the BSC (balanced score card) system and the relating strategy map concept.
16. What is a business plan? What are its characteristics and requirements? How can business plans be categorised according to their users? Describe a possible structure of a business plan, and describe each of its chapters in a few sentences.
17. What are the purposes of company valuation, and what value dimensions are taken into consideration? Categorise and describe the basic company valuation methods. Highlight the methods applicable to calculating intellectual property as well. List the typical indicators of of relative valuation, describe their advantages and disadvantages.
18. List the characteristics of the discounted cash flow based valuation. Describe and compare the main models (Gordon, MM, EVA, FCF, FCFE) (specific features of yield categories, cash flow to capital expenditures). Describe the concept of values-centered leadership.
19. What are the roles of a Management Information System? What are the requirements of organising it? What basic principles determine its operations? Characterise information as a resource. What is the role and importance of data management in economic systems (economic system, data, information, electronic data processing, codes, code systems).
20. Define the concepts of innovation and research and development. What are the characteristics of start-ups? Describe the financing and marketing of innovation using the life cycle approach. Define and describe the Nonaka-Takeuchi knowledge spiral.