

Department of Business Administration

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Business Administration

4 Years, Bachelor of Arts, European Credit Transfer and Accumulation System, ECTS

General Aim:

The consolidation of Europe and the expansion of multinational companies have created an international community demanding global management. In this context, the aim of the program is to provide students with knowledge, skills and attitudes that will help them begin their career anywhere in the world and, to ensure that they will have the education to meet their goals and become leaders in their own field. To achieve this, the program provides students with a broad and thorough knowledge of the main features of organization management and current comprehensive analysis of management theory and practices, and promotes student understanding with applied innovative learning and teaching practices. Within this context, students get familiar with both the theoretical background and the practical techniques of Business Administration.

Objectives:

The objectives of the program are:

- To introduce and familiarize students with a broad range of Business Administration disciplines and functions.
- To familiarize students with a wide range of problem-solving techniques used in the business decision - making process.
- To expose and require students to carry out hands - on research within the program.
- To develop communication skills facilitating perception, analysis and diagnosis of business situations and enhance the required ability in tackling them.
- To provide students with the means to understand and foresee future developments of business organizations.
- To provide a good grounding for a variety of careers in a range of management functions.
- To allow students to tailor their program of studies to fit their interests and career intentions.
- To provide students with sound practical knowledge and experience in business computer applications.
- To introduce students to global business operations.
- To familiarize students with the business environment and prepare them to face real business situations.

All along the objectives of the Program are re-examined in the light of technological changes, developments in the field of study, employability requirements and are redefined whenever and as necessary.

Areas of specialization:

The areas of specialization currently offered are:

- Management
- Economics
- Finance
- Accounting
- Marketing

Exemption from the Professional Exams of ACCA and AIA

Frederick University graduates of the BA Degree in Business Administration specializing in Accounting are exempted:

- from 8 out of 14 exam papers of ACCA, UK (Association of Chartered Certified Accountants) exams for both, the Professional Scheme and the Accounting Technical Scheme and
- from 12 out of 16 exam papers of AIA (Association of International Accountants), UK. The number of exemptions allowed to the Frederick University graduates is the maximum number allowed to academic institutions. Frederick graduates are required to pass only the four remaining final papers in order to become members of this professional body. A graduate may attend at Frederick University the special preparatory classes for the remaining four exams.

Laboratories

Students of the Department also have access to the University's general purpose computer laboratories. These laboratories, with a total of 140 workstations, offer a wide variety of software including office applications, and educational software packages. The laboratories provide high-speed Internet access and printing facilities and are accessible 08:00 to 21:00 daily.

The Program requires the completion of 240 ECTS credits and comprises of required courses, business electives, free electives and general electives.

	ECTS	
Required Courses	191	
Business Electives	30	
General Electives	4	
Free Electives	15	
TOTAL	240	

Required Courses	ECTS	Hours
ABSA101 Introductory Accounting I	5	3
ABSA102 Introductory Accounting II	5	3
ABSA205 Cost and Management Accounting I	5	3
ABSA206 Cost and Management Accounting II	5	3
ABSE101 Introduction to Microeconomics	5	3
ABSE102 Introduction to Macroeconomics	5	3
ABSE203 Microeconomic Analysis	5	3
ABSE204 Macroeconomic Analysis	5	3
ABSO423 International Business	5	3
ABSE302 Money and Banking	5	3
ABSL210 Business Law I	5	3
ABSL310 Business Law II	5	3
ABSM101 Marketing Principles I	5	3
ABSM112 Marketing Principles II	5	3
ABSM203 Marketing Research and Information Systems	5	3
ABSM307 Principles of Marketing Communication	5	3
ABSM405 Marketing Services	5	3
ABSM408 Strategic Marketing	5	3
ABSO103 Introduction to Business Organization I	5	3
ABSO104 Introduction to Bus. Organization II	5	3
ABSO204 Human Resources Management	5	3
ABSO307 Business Policy and Strategic Management	5	3
ABSP200 Project	5	3
ABSP400 Senior Project	16	3
ACSC103 Computer Application Packages	5	2+1*
ACSC105 Business Information Systems	5	3
ABCO101 Business Communication I	5	3
ABCO102 Business Communication II	5	3
ARRW101 Business Research and Report Writing I	5	3
ARRW102 Business Research and Report Writing II	5	3
AFIN101 Business Finance I	5	3
AFIN102 Business Finance II	5	3
AMAT106 Calculus for Business and Social Sciences	5	3
AMAT110 Business Mathematics	5	3
AMAT112 Statistics I	5	3
AMAT210 Statistics II	5	3

Business Electives	ECTS	Hours
ABSA203 Intermediate Financial Accounting I	5	3
ABSA204 Intermediate Financial Accounting II	5	3
ABSA307 Advanced Accounting Practice	5	3
ABSA308 Advanced Accounting Theory	5	3
ABSA310 International Accounting	5	3
ABSA408 Auditing Theory and Practice I	5	3
ABSA411 Auditing Theory and Practice II	5	3
ABSA413 Taxation I	5	3
ABSA414 Taxation II	5	3
ABSM 202 Consumer Behavior	5	3
ABSM204 Sales Management	5	3
ABSM306 International Marketing	5	3
ABSM308 Marketing Planning and Product Strategies	5	3
ABSM410 Advanced Marketing Management	5	3
ABSO105 Business Organisation I	5	3
ABSO106 Business Organisation II	5	3
ABSO304 Management Science I	5	3
ABSO305 Management Science II	5	3
ABSO418 Principles and Methods in Environmental Management	5	3
ABSE280 International Economics	5	3
ABSO450 Business Ethics	5	3
ABSE303 Political Economy	5	3
ABSE304 Development Economics	5	3
ABSE305 Environmental Economics	5	3
ABSE306 Financial Economics	5	3
ABSE401 Comparative Economic Systems	5	3
ABSE402 Contemporary Economic Issues	5	3
ABSE403 Economics of the European Union	5	3
AFIN203 Corporate Finance I	5	3
AFIN204 Corporate Finance II	5	3
AFIN305 Financial Markets and Institutions	5	3
AFIN306 Investment Analysis, Portfolio Theory and Management	5	3
AFIN411 International Finance	5	3
ABSO111 Organizational Behavior	5	3

Free Electives

Free Elective is a course offered by other Departments of the University for which a student is qualified to register.

General Electives

Students should choose one course from group A and one course from group B.

	ECTS	Hours
Group A - Cyprus Studies		
AECH111 Cyprus in the 20th Century	2	2
AECH101 Introduction to the History of Cyprus	2	2
Group B - Greek Language and Literature		
AEGL111 Modern Greek Literature	2	2
AEGL101 Introduction to Greek Language	2	2

*Laboratory Hours

Description of Courses

ABSA101: Introductory Accounting I, ECTS: 5

The main aim of the course is to provide students the basic principles underlying the recording of business transactions and the ability to prepare accounts for sole traders. The course also aims to enable students to prepare accounts in a clear, systematic manner and to develop an ability to assess the financial position of an organisation drawn from final accounts. Students will also be expected to deal with adjustments to accounts such as bad debts, provisions and depreciation. Students are also expected to deal with advanced aspects concerning adjustments to accounts such as the correction of errors and suspense accounts.

ABSA 102: Introductory Accounting II, ECTS: 5

The main aim of this course is to expand on the principles developed in the Introductory Accounting I and for students to apply their accounting knowledge to other business organisations such as sole traders, partnerships, limited companies and non-profit making organisations. It also aims to further develop the student's ability to assess the financial position of an organisation from final accounts using techniques such as ratio analysis. Students will also be expected to prepare accounts for manufacturing businesses.

ABSA 205: Cost and Management Accounting I, ECTS: 5

The main aim of the course is for students to develop an understanding of cost accounting, the terminology used and the methods by which costs of operations, processes, departments, products or services are ascertained using the absorption principle. Students will be expected to acquire knowledge of various costing techniques used for materials, labour and overheads.

ABSA 206: Cost and Management Accounting II, ECTS: 5

The main aim of the course is for students to expand on the principles developed in the Cost and Management Accounting I and to be able to apply techniques that could be used in planning, control and decision-making. The course aims to introduce the theory of budgetary control and for students to be able to prepare budgets. The course aims to introduce break-even analysis and students are expected to apply this knowledge to decision making. Students are also expected to understand the concepts involved in variance analysis and to be able to interpret the results.

AFIN101: Business Finance I, ECTS: 5

The main aim of the course is to provide students with outline knowledge concerning the principles of investment appraisal. They will also be expected to understand the significance of the time value concept to investment appraisal. The investment techniques used include the Net Present Value, the payback period and, Internal Rate of Return and students will be expected to apply their techniques to problems set. The significance of the cost of capital to investment appraisal will be explained to students who are expected to be able to calculate this figure.

AFIN102: Business Finance II, ECTS: 5

The main aim of the course is for students to expand on the principles developed in the Business Finance I and for students to gain a knowledge in the various ways in which a firm may finance its operations. Another important aspect of this course is the area of Working Capital Management where the aim is for the student to apply the techniques involved in this area and to interpret the results. The course also aims to introduce the concept of portfolio theory and the Capital Asset Pricing Model (CAPM) that may be used for calculating the cost of equity of a firm.

ABSA203: Intermediate Financial Accounting I, ECTS: 5

This course aims to build on the principles obtained in ABSA 101 and ABSA 102 by aiming at providing students the knowledge to apply advanced accounting concepts. A major aspect of the course is the preparation of Income Statements and Balance Sheets for limited companies that are in accordance with statutory legislation and accounting standards. Students will

also be expected to prepare group accounts under the acquisition accounting method. The course will also cover the accounting principles concerning the issue of securities and reconstructions.

ABSA204: Intermediate Financial Accounting II, ECTS: 5

The course builds on the principles obtained in ABSA 203 and its main aim is for students to able to prepare certain aspects of financial statements (such as Cash Flow Statements) and to be able to interpret this information. It also examines accounting standards at a more advance level than at ABSA 101, ABSA 102 and ABSA 203. It aims to provide students with the knowledge to deal with the accounting aspects concerning the acquisition and disposal of a business.

AMAT112: Statistics I, ECTS: 5

This subject aims to make the student aware of various statistical concepts and techniques that have a bearing on business and other industrial organizations. Specifically, this module aims to analyze and present business data and other statistical information and to understand the use and the usefulness of probability.

AMAT210: Statistics II, ECTS: 5

The subject introduces the students to the basic principles of inferential statistics. A variety of means by which data may be processed in order to be converted into usable decision-making information. Emphasis is placed on the need to extract information from data in order to aid and assist managers in decision-making where uncertain and incomplete information exist.

ABSO 423: International Business, ECTS: 5

The course seeks to equip students with the knowledge and conceptual tools with which to understand better the dynamic and increasingly complex phenomenon of globalization. It is focused on the European Union and the Union's "constitutional development" because this topic is of considerable importance for the students since Cyprus is an EC-member. The second main topic is the relationship between the EU and the Mediterranean region called the Euro-Med Partnership. Finally there is a brief but comprehensive approach to the Emerging Markets in Asia above all to the development of the Chinese economy during recent years.

AMAT 110: Business Mathematics, ECTS: 5

The course aims to familiarize the students with basic mathematical concepts. Great emphasis is placed upon applications related to business problem formulation and solution. The course starts with a review of basic algebra (functions, nature and notation, types of functions), linear equations and analytic geometry of the straight line. The concept of matrix, the use of matrices to present data, and the use of matrices in the solution of linear systems of equations are examined. An introduction to linear programming techniques and sensitivity analysis is taught, using the graphical method and simplex method.

AMAT 106: Calculus for Business and Social Sciences, ECTS: 5

The aim of the course is to introduce students into the applications of calculus in business, economic and social science. The most important chapters include functions, limits, continuity, rules of differentiation, derivatives of polynomials, logarithmic and rational functions. Also, the use of the derivative to approximate the marginal cost and the marginal revenue, and to maximize or minimize a function. The concept of the partial derivatives and the use of the Lagrange multipliers to maximize or minimize a function of two variables course to a constraint are presented. In addition students are examined on decay problems with emphasis to business applications. Finally the concept of indefinite and defined integrals are given, the rules of integration and application of integration in business-situated problems are presented.

ABSM101: Marketing Principles I, ECTS: 5

The aim of this course is to develop the student's understanding of the fundamental functions of marketing as well as the critical role of marketing in the today's global and competitive environment. In addition

the concepts of market segmentation and targeting are identified, and emphasis is given on the marketing strategies (marketing mix and promotion-communication mix) for differentiating and positioning for competitive advantage.

ABSM112: Marketing Principles II, ECTS: 5

The aim of this course is to assist students to get a more broaden picture of the marketing function and its business implication in the today's competitive world. It attends to give an understanding of the role of Advertising as a communication and promotional tool, the major phases in a typical product life cycle curve, how customers actually make their buying decision, and the major stages in a marketing research process.

ABSM307: Principles of Marketing Communication, ECTS: 5

To aim of this course is to familiarize students with the concepts of marketing communication. Emphasis is given on concepts, theories and methodological tools, which permit the definition of a company's communication objectives. In particular, it introduces the student to the fundamentals of integrated marketing communications in modern marketing, behavioral foundations of marketing communications, non-promotional elements of marketing responsible also for a brand's image; brand name, logo, package, price, and quality. In addition, it introduces the student to the fundamentals of the promotional and communication elements of marketing as well as to the advertising management process.

ABSM405: Marketing Services, ECTS: 5

The aim of this course is to familiarize students with the marketing of services. The course substantially contributes to the mainstream of knowledge on the services marketing and attempts to apply and adapt current theories and ideas in marketing(nature and characteristics of services, delivering quality service, service marketing mix-pricing, availability and accessibility and communicating) development from a product-oriented market to a service-oriented market.

ABSM306: International Marketing, ECTS: 5

The aim of the course is to give an understanding of the complex environment and strategies in international marketing. In particular, it introduces the student to the fundamentals of international marketing with reference to the environmental forces that the international marketer has to consider, various activities necessary for international marketing planning; export and import operations, joint ventures, licensing, franchising, take-over, merger and acquisition.

ABSM410: Advanced Marketing Management, ECTS: 5

To integrate learning from other business and marketing courses to solve contemporary marketing problems. "To put it all together". The emphasis of this course is placed on the management of the main marketing activities to satisfy and serve best its customers. To critically evaluate current marketing articles with respect to main ideas, evidence, conclusions, credibility, importance, and contrasting points of view.

ABSM408: Strategic Marketing, ECTS: 5

The aim of this course is to develop the students' knowledge and understanding of the ideas and approaches related to marketing strategy development and strategic market planning. To this end, it continues the Marksstrat simulation and the application of the analytical techniques from the unit of Development and Planning to strategy formulation, looking at the organization itself and the implementation of strategy.

ABSM202: Consumer Behavior, ECTS: 5

The main objective of this course is to help students examine and analyze in some depth the personal characteristics of consumers and how these characteristics affect buying behavior. It also examines how consumers make buying decisions.

ABSM203: Marketing Research and Information Systems, ECTS: 5

The main objective of this course is to assist students

examine thoroughly the marketing information system and the four steps in marketing research process with specific reference to real life examples.

ABSM204: Sales Management, ECTS: 5

The aim of the course is to familiarize students with the concepts of Sales Management.

ABSM308: Marketing Planning and Product Strategies , ECTS: 5

The general aim of the course is to give an understanding of how strategies are formulated for introducing new products, for keeping established products and for revitalizing or deleting declining products.

ABSE 101: Introduction to Microeconomics , ECTS: 5

Fundamentals and logic of Economics, role of markets, trade, specialization, globalisation, division of labour, money and capital, role of government. Basic elements and applications of Supply and Demand, equilibrium of supply and demand, price elasticity, consumer behaviour, utility theory, paradox of value, indifference curves.

ABSE 102: Introduction to Macroeconomics, ECTS: 5

Key concepts, objectives and instruments of Macroeconomics. Aggregate supply and demand. Mea-surement of economic activities, real and nominal GDP, price indices, consumption, investment, saving. Business fluctuations, business cycles, the multiplier model, fiscal and monetary policies.

ABSE 203: Microeconomic Analysis, ECTS: 5

Cost analysis, input choice, opportunity cost, cost theory, least cost factor combination. Perfectly competitive markets, imperfect competition: monopoly, oligopoly, monopolistic competition. Information, Innovation. Labour market, labour unions, race and gender discrimination, factors' rewards.

ABSE 204: Macroeconomic Analysis, ECTS: 5

Money and interest rates, evolution of money, process of deposit creation. Central banking, functions of Central banks, effects of money on output and prices, monetary transmission mechanism, money market, monetary mechanism. Theories of economic growth, strategies of economic development. Unemployment, Okun's law.

ABSE 280: International Economics, ECTS: 5

The scope of international economics, the roles of trade and international monetary relations, the law of comparative advantage, the Heckscher – Ohlin Model: the Rybczynski theorem, the Heckscher – Ohlin theorem, the Stolper Samuelson theorem, the factor price theorem, growth and trade: the nature of the growth process, the effects of growth on small countries, the growth in the world economy, the Prebisch – Singer thesis, arguments for protection.

ABSE 302: Money and Banking, ECTS: 5

Introduction to banking system; an overview of the financial system, money, understanding interest rates, the stock market, structure of central banks, multiple deposit creation and the money supply, tools of monetary policy, goals and targets of monetary policy.

ABSE 303: Political Economy, ECTS: 5

The public sector in a mixed economy, the public sector in the USA, market efficiency, market failure, efficiency and equity, public goods and publicly provided private goods, public choice, public production and bureaucracy, externalities and the environment.

ABSE 304: Development Economics, ECTS: 5

Models of development, problems and solutions. Economic well being, inequality, sustainable economic development. New institutional economics, applications. The global economy, strategies, economic crises, restructuring.

ABSE 305: Environmental Economics, ECTS: 5

Economic growth vs. environmental damage, economic cost of a healthy environment. Co-existence of growth and a healthy environment. Role of government. Poverty, economic growth and the environment.

ABSE 306: Financial Economics, ECTS: 5

Basic principles of financial economics, capital market theory, impact of financial systems on development, formal and informal financial institutions, securities' markets, public and private sector flows, export credits, debt, adjustment, the IMF, financing capital investments. Proposals to improve the quantity and quality of finance.

ABSE 401: Comparative Economic Systems, ECTS: 5

Economic systems: issues, definitions, and comparisons, economic systems in theory, economic systems in practice, economic systems in transition, moving towards a market economy.

ABSE 402: Contemporary Economic Issues, ECTS: 5

The G7, G8 and G20. Web companies, the fuel crisis, the EMU, asylum and immigration, terrorism and economics, the European Union, prospects / problems ahead.

ABSE 403: Economics of the European Union, ECTS: 5

Origins, evolution and treaties of the EU. Institutions, competence, specific problems related to the EU, vital statistics of member and prospective member states.

ABSL210: Business Law I, ECTS: 5

The course aims to introduce the students to the legal science and to study aspects of the legal process and all the main features pertaining to contract law in business and to create knowledge skills covering all business property and intellectual property in particular.

ABSL310: Business Law II, ECTS: 5

The course aims to introduce the students to the study of contracts of the sale of goods. To study the basic concepts of the unincorporated and incorporated organizations, particularly the partnership and the registered companies. To acquire a general knowledge of business torts and business criminal.

ACSC103: Computer Application Packages, ECTS: 5

The course aims to provide the students with an understanding of the principles of micro - computing applications on the basis of demand within the local market. Students are well trained in the use of the applications in order to gain a level of comfort with the application and learn the various requirements and capabilities of the applications.

ACSC105: Business Information Systems, ECTS: 5

The course aims to give the student an appreciation of particular computer-based systems used in commercial organizations. To provide an introduction to the techniques needed in the specification of requirements of a computer based-system for a commercial application. To develop the student's ability to translate users' requirements into a specification of a computer-based system design. To help in answering the following question: How and when to use computers and information technology in order to improve the efficiency and effectiveness of individuals, groups and organizations?

ABCO 101 Business Communication I, ECTS 5

Through this course students will be trained to remember, and understand well enough to be able to paraphrase, basic business vocabulary in English as well as apply the English language, enhanced by this new vocabulary and understanding, in simulated business-related conversations and short reports. Identify ways of improving business communications through the use of clearer language. This will be achieved through comparisons of different situations and dialogues.

ABCO 102 Business Communication II, ECTS 5

Through this course students will be trained to understand the key elements of the different business disciplines at an abstract level and communicate this understanding in their own words. Evaluate, through essays on selected topics, ways in which the improvement in language has enhanced their understanding of the disciplines. Write their own essays, showing that language has reached a sufficient level for an abstract understanding of the texts in the business disciplines.

ARRW 101 Business Research and Report Writing I, ECTS 5

Through this course students will get to know and understand the need for, and methods to search for, extract and synthesize information in a particular subject and topic area and write technical reports and academic papers to professional and academic standards Obtain information from a variety of sources, including the Internet, newspapers and libraries, using books, journals and magazines. Evaluate information sources, using judgement to select on the basis of quality and reliability. Synthesize information in focused ways in order to develop and support arguments. Write, using appropriate layout, style, organization, structure and referencing, reports and papers for a variety of professional and academic purposes

ARRW 102 Business Research and Report Writing II, ECTS 5

Through this course students will be taught to use more advanced methods of obtaining information, including online library facilities like Infotrac and EBSCO. Evaluate data and information, and then organize, categorize and file in preparation for writing-up, distinguishing – particularly important for academic purposes –between primary and secondary sources Identify, and respond accordingly to, the specific requirements of different projects, for example papers for different journals, and proposals to different funding agencies. Generate ideas for proposal, either for academic research and/or for professional investigation to be funded by private agencies/companies.

ABSA307: Advanced Accounting Practice, ECTS: 5

The course aims to give the students the necessary tools for understanding and interpreting : The Accounts of Limited Companies (incorporation of Financial Reporting Requirements), The Accounts of Group Companies (incorporation of Financial Reporting Requirements), Investment Accounts, The Accounts of Other Undertakings, Joint Ventures, Partnerships (Admission, Retirement, Dissolutions), Sole traders, Non trading undertakings, Analysis of Financial Statements, Alternatives to Historic cost accounting, Accounting as an information system

ABSA308: Advanced Accounting Theory, ECTS: 5

The aim of this course is to provide the student a critical analysis of the accounting concepts and standards. To analyse the current theoretical, legal and institutional influences which regulate financial statements.

ABSA310: International Accounting, ECTS: 5

This course aims to provide students with an understanding of the main issues in international financial reporting. Topics covered include the influence of culture and societal values on accounting development, the different approaches to classify accounting and reporting systems. It also engages into an in-depth examination of the main international accounting systems and practices such as the Anglo-Saxon, Germanic, Japanese and Asian systems and practices. The recent initiatives in the area of harmonization of accounting standards and practices are also critically explored.

ABSA 408: Auditing Theory and Practice I, ECTS: 5

The main aim is to introduce students into the filed of auditing and to familiarize them with the audit process and the role of the auditor in the business environment. Emphasis is given on introducing fundamental auditing concepts and investigating the legal/professional environment within which an auditor operates. By the completion of this course students would have gained an understanding of the audit process and the nature of audit evidence.

ABSA 411: Auditing Theory and Practice II, ECTS: 5

The aim of this course is to capitalize on the fundamental principles of auditing developed in Auditing Theory and Practice I, and extend student awareness into a more detailed understanding of the procedures and processes involved in conducting an audit. The auditing theory and procedures are developed and then applied through a review of audit case studies. Advanced audit policies and procedures are also discussed.

Description of Courses

ABSA413: Taxation I, ECTS: 5

The aim is to provide a reliable foundation in the core areas of tax to be encountered during initial phase of tax experience, compute income tax liabilities, corporation tax liabilities.

ABSA414: Taxation II, ECTS: 5

The aim is to provide a reliable foundation in the core areas of tax to be encountered during initial phase of tax experience, capital gains tax, national insurance, value added tax

ABSO 103: Introduction to Business Organisation I, ECTS: 5

The nature of organizations in general and business in particular, the role and functions of management, the basic managerial skills, and the basic managerial roles. The evolution of management theory and the different theoretical managerial approaches. The interplay between organizations and their social, political, legal, and cultural environments and, the contemporary challenges that organizations and managers face.

ABSO 104: Introduction to Business Organisation II, ECTS: 5

The behavior of employees in organizations, as individuals and groups drawn from modern research findings and behavioral science theory. Elaboration on organizational behavior with a specific focus on motivation and leadership. The communication process and the basic elements of organizational change.

ABSO 105: Business Organisation I, ECTS: 5

Overview of the principles of organisations and management, its process and functions. The nature of organizational goals, the goal setting process, organization, tactical and operational planning. The business decision making process, rational, behavioral and group decision making. Strategic management and business level strategy with specific emphasis on the adaptation model, Porter's competitive strategy and the product life cycle.

ABSO 106: Business Organisation II, ECTS: 5

Planning and decision-making overview, the fundamental elements of organizing, with specific emphasis on specialization, departmentalization, delegation and organizational culture. Detailed overview on leadership, motivation, and control as functions of management. Individuals within groups, managing teams and handling conflict.

ABSO 111: Organizational Behavior, ECTS: 5

Understanding the basic issues in effective interpersonal relations and the micro and macro perspectives of organizational behaviour. Develop skills in identifying those factors that influence the behaviour of individuals in organizations. Demonstrate an ability to work with others based upon an understanding of groups and group dynamics. Understand and be able to participate in the process of organizational development through insight into the various approaches and techniques available. Compare and evaluate different approaches to organizational development

ABSO 204: Human Resources Management, ECTS: 5

Overview of the modern activities concerning the management of people. Analysis of functions such as recruitment, selection, compensation, development, research, audit, safety, industrial health, performance appraisal, legal environment and labor relations. Most issues are viewed from the perspective of the employee, employer, customer, supplier, the organization and society as a whole.

ABSO307: Business Policy and Strategic Management, ECTS: 5

Analysis of alternative entrepreneurial, competitive and functional area approaches, which are pursued in positioning the organization to financial, production and functional fields of management within a strategic management framework. Stressing the importance of basing management decisions on a strategic view of organizations. Case study method applied, with emphasis on the analysis of current management policy questions.

ABSO304: Management Science I, ECTS: 5

The course is designed to introduce students to the basic principles of Management Science / Operations Research. A variety of means by which data may be processed in order to be converted into usable decision making information are discussed. Emphasis is placed on the need to extract information from data in order to aid and assist managers in decision making.

ABSO305: Management Science II, ECTS: 5

The course is designed to introduce students to the basic principles of Management Science / Operations Research. A variety of means by which data may be processed in order to be converted into usable decision making information are discussed. Emphasis is placed on the need to extract information from data in order to aid and assist managers in decision-making.

ABSO 418: Principles and Methods in Environmental Management, ECTS: 5

The course "Principles and Methods in Environmental management" focuses on the approaches adopted to ensure successful management of environmental problems by profit and non-profit organizations. It examines the diversity of the interaction of different types of managers with the range of technological administrative and socio-political interventions. A range of management methods and techniques are introduced risk analysis and participatory planning. The subject examines the principles of environmental management in a wide range of situations.

ABSO 450: Business Ethics, ECTS: 5

The main aim of the course is to enable students understand the basic issues related to business ethics and to promote specific causes of business ethics through presentation of and discussion on case studies.

AFIN203: Corporate Finance I, ECTS: 5

The aim of the course is to introduce students into the theory and practice of corporate finance, in order to enable them to cope with routine problems and be capable of responding rationally to economic market changes.

AFIN204: Corporate Finance II, ECTS: 5

The aim of this course is to develop the groundwork in Corporate Finance and to examine topical and controversial areas of corporate finance theory. Emphasis is given on developing the students' analytical and critical abilities.

AFIN305: Financial Markets and Institutions, ECTS: 5

The aim of this course is to enable students in taking positions in securities, and derivative instruments for project appraisal. Emphasis in understanding how policies, industry regulations, and economic conditions affect financial institutions performance.

AFIN306: Investment Analysis, Portfolio Theory and Management, ECTS: 5

The aim of this course is to provide a thorough grounding on the basic concepts of investment and financial Strategy match with an understanding of the practical aspects

AFIN411: International Finance, ECTS: 5

The aim of this course is to enable students to know more about Finance in the international arena, due to increasing internationalisation of business and the deregulation of capital markets.

ABSP 200: Project, ECTS: 5

The project aims to give students the opportunity to apply their knowledge of Business Administration to a business situation, develop communication skills and set the basis for research work.

ABSP 400: Senior Project, ECTS: 16

The project aims to give students the opportunity to apply their knowledge of Business Administration to a real business situation, develop communication skills and be involved in research in the field of the Business domain.



Department of Economics, Accounting and Finance

Chairperson
Georgiou Andreas

Vice-chairperson
Tanova Petia

Associate Professors
Georgiou Andreas
Tanova Petia*

Assistant Professor
Constantinides Panos

Lecturers
Koussis Nikos
Georgiades Stavros

Post Graduate Associates
Georgiou Andreas K.

Accounting and Finance

4 Years, Bachelor of Arts, European Credit Transfer and Accumulation System, ECTS



General Aim:

The Accounting and Finance Program of Study is designed to provide students with the fundamental principles needed to start a career in accounting whether it be in the profession, industry or in the public sector. Thus attention is given on both the theoretical aspects of accounting with an emphasis of applying them to case study scenarios. The Program also lays the foundation for postgraduate studies and for professional studies in accounting.

The objectives of the program are:

- To provide students with the fundamental principles needed to start a career in accounting.
- To provide students with as many exemptions as is possible from the professional examinations of professional accounting bodies.
- To develop analytical skills to formulate and solve accounting problems.
- To gain a basic knowledge in business concepts that could be applied to an accounting environment.
- To lay the foundation for possible further education whether it is for post-graduate studies or for the examinations of accounting professional bodies.
- To prepare reports that deal with case study scenarios concerning the application of accounting principles.
- To be able to carry out research in accounting or business related areas.
- To present the findings of the research or assignments via a presentation to an audience including students and lecturers.
- To give students the opportunity to attend subjects of general interest.

Exemption from the Professional Exams of ACCA and AIA

Frederick University graduates of the BA Degree in Accounting and Finance are exempted:

- from 9 out of 14 exam papers of ACCA, UK (Association of Chartered Certified Accountants) for both the Professional Scheme and the Accounting Technical Scheme and
- from 12 out of 16 exam papers of AIA (Association of International Accountants), UK. The number of exemptions allowed to the Frederick University graduates is the maximum number allowed to academic institutions. Frederick graduates are required to pass only the four remaining final papers in order to become members of this professional body. A graduate may attend at Frederick University the special preparatory classes for the remaining four exams.

Laboratories

Students of the Department also have access to the University's general purpose computer laboratories. These laboratories, with a total of 140 workstations, offer a wide variety of software including office applications, and educational software packages. The laboratories provide high-speed Internet access and printing facilities and are accessible 08:00 to 21:00 daily.

The program has been conditionally approved by the Evaluation Committee of Private Universities (ECPU)

The Program requires the completion of 240 ECTS credits and comprises of required courses, business electives and general electives.

Required Courses	ECTS
Business Electives	171
General Electives	65
TOTAL	4
	240

Required Courses	ECTS	Hours	Business Electives	ECTS	Hours
ABCO 101 Business Communication I	5	3	ABSA 310 International Accounting	5	3
ABCO 102 Business Communication II	5	3	ABSA 409 Advanced Auditing Theory and Practice I	5	3
ABSA 101 Introductory Accounting I	5	3	ABSA 412 Advanced Auditing Theory and Practice II	5	3
ABSA 102 Introductory Accounting II	5	3	ABSA 405 Advanced Management Accounting I	5	3
ABSA 203 Intermediate Financial Accounting I	5	3	ABSA 406 Advanced Management Accounting II	5	3
ABSA 204 Intermediate Financial Accounting II	5	3	ABSE 203 Microeconomic Analysis	5	3
ABSA 205 Cost and Management Accounting I	5	3	ABSE 204 Macroeconomic Analysis	5	3
ABSA 206 Cost and Management Accounting II	5	3	ABSE 302 Money and Banking	5	3
ABSA 307 Advanced Accounting Practice	5	3	ABSM 101 Marketing Principles I	5	3
ABSA 308 Advanced Accounting Theory	5	3	ABSM 112 Marketing Principles II	5	3
ABSA 408 Auditing Theory and Practice I	5	3	ABSM 202 Consumer Behavior	5	3
ABSA 411 Auditing Theory and Practice II	5	3	ABSM 203 Marketing Research and Information Systems	5	3
ABSA 413 Taxation I	5	3	ABSO 105 Business Organization I	5	3
ABSA 414 Taxation II	5	3	ABSO 106 Business Organization II	5	3
ABSE 101 Introduction to Microeconomics	5	3	ABSO 201 Business Management I	5	3
ABSE 102 Introduction to Macroeconomics	5	3	ABSO 202 Business Management II	5	3
ABSL 210 Business Law I	5	3	ABSO 423 International Business	5	3
ABSL 310 Business Law II	5	3	ACSC 201 Management Information I	5	2+1*
ABSO 103 Introduction to Business Organization I	5	3	ACSC 202 Management Information II	5	2+1*
ABSO 104 Introduction to Business Organization II	5	3	AFIN 203 Corporate Finance I	5	3
ABSO 204 Human Resource Management	5	3	AFIN 204 Corporate Finance II	5	3
ABSO 307 Business Policy and Strategic Management	5	3	AFIN 305 Financial Markets and Institutions	5	3
ACSC 103 Computer Application Packages	5	2+1*	AFIN 306 Investment Analysis, Portfolio Theory and Management	5	3
ACSC 105 Business Information Systems	5	3	AFIN 411 International Finance	5	3
AFIN 101 Business Finance I	5	3			
AFIN 102 Business Finance II	5	3			
AMAT 110 Business Mathematics	5	3			
AMAT 106 Calculus for Business and Social Sciences	5	3			
AMAT 112 Statistics I	5	3			
AMAT 210 Statistics II	5	3			
ARRW 101 Business Research and Report Writing I	5	3			
ARRW 102 Business Research and Report Writing II	5	3			
ABSP 400 Senior Project	11	1			

Free Electives

Free Elective is a course offered by other Departments of the University for which a student is qualified to register.

General Electives

Students should choose one course from group A and one course from group B.

	ECTS	Hours
Group A - Cyprus Studies		
AECH111 Cyprus in the 20th Century	2	2
AECH101 Introduction to the History of Cyprus	2	2
Group B - Greek Language and Literature		
AEGL111 Modern Greek Literature	2	2
AEGL101 Introduction to Greek Language	2	2

*Laboratory Hours



Description of Courses

ABCO 101: Business Communication I, ECTS 5

Through this course students will be trained to remember, and understand well enough to be able to paraphrase, basic business vocabulary in English as well as apply the English language, enhanced by this new vocabulary and understanding, in simulated business-related conversations and short reports. Identify ways of improving business communications through the use of clearer language. This will be achieved through comparisons of different situations and dialogues.

ABCO 102: Business Communication II, ECTS 5

Through this course students will be trained to understand the key elements of the different business disciplines at an abstract level and communicate this understanding in their own words. Evaluate, through essays on selected topics, ways in which the improvement in language has enhanced their understanding of the disciplines. Write their own essays, showing that language has reached a sufficient level for an abstract understanding of the texts in the business disciplines

ABSA101: Introductory Accounting I, ECTS 5

The main aim of the course is to provide students the basic principles underlying the recording of business transactions and the ability to prepare accounts for sole traders. The course also aims to enable students to prepare accounts in a clear, systematic manner and to develop an ability to assess the financial position of an organisation drawn from final accounts. Students will also be expected to deal with adjustments to accounts such as bad debts, provisions and depreciation. Students are also expected to deal with advanced aspects concerning adjustments to accounts such as the correction of errors and suspense accounts.

ABSA 102: Introductory Accounting II, ECTS 5

The main aim of this course is to expand on the principles developed in the Introductory Accounting I and for students to apply their accounting knowledge to other business organisations such as sole traders, partnerships, limited companies and non-profit making organisations. It also aims to further develop the student's ability to assess the financial position of an organisation from final accounts using techniques such as ratio analysis. Students will also be expected to prepare accounts for manufacturing businesses.

ABSA 205: Cost and Management Accounting I, ECTS 5

The main aim of the course is for students to develop an understanding of cost accounting, the terminology used and the methods by which costs of operations, processes, departments, products or services are ascertained using the absorption principle. Students will be expected to acquire knowledge of various costing techniques used for materials, labour and overheads.

ABSA 206: Cost and Management Accounting II, ECTS 5

The main aim of the course is for students to expand on the principles developed in the Cost and Management Accounting I and to be able to apply techniques that could be used in planning, control and decision-making. The course aims to introduce the theory of budgetary control and for students to be able to prepare budgets. The course aims to introduce break-even analysis and students are expected to apply this knowledge to decision making. Students are also expected to understand the concepts involved in variance analysis and to be able to interpret the results.

AFIN101: Business Finance I, ECTS 5

The main aim of the course is to provide students with outline knowledge concerning the principles of investment appraisal. They will also be expected to understand the significance of the time value concept to investment appraisal. The investment techniques used include the Net Present Value, the payback period and, Internal Rate of Return and students will be expected to apply their techniques to problems set. The significance of the cost of capital to investment appraisal will be explained to students who are expected to be able to calculate this figure.

AFIN102: Business Finance II, ECTS 5

The main aim of the course is for students to expand on the principles developed in the Business Finance I and for students to gain a knowledge in the various ways in which a firm may finance its operations. Another important aspect of this course is the area of Working Capital Management where the aim is for the student to apply the techniques involved in this area and to interpret the results. The course also aims to introduce the concept of portfolio theory and the Capital Asset Pricing Model (CAPM) that may be used for calculating the cost of equity of a firm.

ABSA203: Intermediate Financial Accounting I ECTS 5

This course aims to build on the principles obtained in ABSA 101 and ABSA 102 by aiming at providing students the knowledge to apply advanced accounting concepts. A major aspect of the course is the preparation of Income Statements and Balance Sheets for limited companies that are in accordance with statutory legislation and accounting standards. Students will also be expected to prepare group accounts under the acquisition accounting method. The course will also cover the accounting principles concerning the issue of securities and reconstructions.

ABSA204: Intermediate Financial Accounting II ECTS 5

The course builds on the principles obtained in ABSA 203 and its main aim is for students to be able to prepare certain aspects of financial statements (such as Cash Flow Statements) and to be able to interpret this information. It also examines accounting standards at a more advance level than at ABSA 101, ABSA 102 and ABSA 203. It aims to provide students with the knowledge to deal with the accounting aspects concerning the acquisition and disposal of a business.

AMAT112: Statistics I, ECTS 5

This subject aims to make the student aware of various statistical concepts and techniques that have a bearing on business and other industrial organizations. Specifically, this module aims to analyze and present business data and other statistical information and to understand the use and the usefulness of probability.

AMAT210: Statistics II, ECTS 5

The subject introduces the students to the basic principles of inferential statistics. A variety of means by which data may be processed in order to be converted into usable decision-making information. Emphasis is placed on the need to extract information from data in order to aid and assist managers in decision-making where uncertain and incomplete information exist.

ARRW 102: Business Research and Report Writing II, ECTS 5

Through this course students will be taught to use more advanced methods of obtaining information, including online library facilities like Infotrac and EBSCO. Evaluate data and information, and then organize, categorize and file in preparation for writing-up, distinguishing – particularly important for academic purposes – between primary and secondary sources. Identify, and respond accordingly to, the specific requirements of different projects, for example papers for different journals, and proposals to different funding agencies. Generate ideas for proposal, either for academic research and/or for professional investigation to be funded by private agencies/companies.

ABSP 400: Senior Project, ECTS: 11

The project aims to give students the opportunity to apply their knowledge of Business Administration to a real business situation, develop communication skills and be involved in research in the field of the Business domain.

ABSO 423: International Business, ECTS: 5

The course seeks to equip students with the knowledge and conceptual tools with which to understand better the dynamic and increasingly complex phenomenon of globalization. It is focused on the European Union and the Union's "constitutional development" because this topic is of considerable importance for the students since Cyprus is an EC-member. The second main topic is the relationship between the EU and the Mediterranean region called the Euro-Med Partnership. Finally there is a brief but comprehensive approach to the Emerging Markets in Asia above all to the development of the Chinese economy during recent years.

AMAT 110: Business Mathematics, ECTS 5

The course aims to familiarize the students with basic mathematical concepts. Great emphasis is placed upon applications related to business problem formulation and solution. The subject starts with a review of basic algebra (functions, nature and notation, types of functions), linear equations and analytic geometry of the straight line. The concept of matrix, the use of matrices to present data, and the use of matrices in the solution of linear systems of equations are examined. An introduction to linear programming techniques and sensitivity analysis is taught, using the graphical method and simplex method.

AMAT 106: Calculus for Business and Social Sciences, ECTS 5

The aim of the course is to introduce students into the applications of calculus in business, economic and social science. The most important chapters include functions, limits, continuity, rules of differentiation, derivatives of polynomials, logarithmic and rational

functions. Also, the use of the derivative to approximate the marginal cost and the marginal revenue, and to maximize or minimize a function. The concept of the partial derivatives and the use of the Lagrange multipliers to maximize or minimize a function of two variables subject to a constraint are presented. In addition students are examined on decay problems with emphasis to business applications. Finally the concept of indefinite and defined integrals are given, the rules of integration and application of integration in business-situated problems are presented.

ABSM101: Marketing Principles I, ECTS 5

The aim of this course is to develop the student's understanding of the fundamental functions of marketing as well as the critical role of marketing in the today's global and competitive environment. In addition the concepts of market segmentation and targeting are identified, and emphasis is given on the marketing strategies (marketing mix and promotion-communication mix) for differentiating and positioning for competitive advantage.

ABSM112: Marketing Principles II, ECTS 5

The aim of this course is to assist students to get a more broaden picture of the marketing function and its business implication in the today's competitive world. It attends to give an understanding of the role of Advertising as a communication and promotional tool, the major phases in a typical product life cycle curve, how customers actually make their buying decision, and the major stages in a marketing research process.

ABSM202: Consumer Behavior, ECTS 5

The main objective of this course is to help students examine and analyze in some depth the personal characteristics of consumers and how these characteristics affect buying behavior. It also examines how consumers make buying decisions.

ABSM203: Marketing Research and Information Systems, ECTS 5

The main objective of this course is to assist students examine thoroughly the marketing information system and the four steps in marketing research process with specific reference to real life examples.

ABSE 101: Introduction to Microeconomics, ECTS 5

Fundamentals and logic of Economics, role of markets, trade, specialization, globalisation, division of labour, money and capital, role of government. Basic elements and applications of Supply and Demand, equilibrium of supply and demand, price elasticity, consumer behaviour, utility theory, paradox of value, indifference curves.

ABSE 102: Introduction to Macroeconomics, ECTS 5

Key concepts, objectives and instruments of Macroeconomics. Aggregate supply and demand. Measurement of economic activities, real and nominal GDP, price indices, consumption, investment, saving. Business fluctuations, business cycles, the multiplier model, fiscal and monetary policies.

ABSE 203: Microeconomic Analysis, ECTS 5

Cost analysis, input choice, opportunity cost, cost theory, least cost factor combination. Perfectly competitive markets, imperfect competition: monopoly, oligopoly, monopolistic competition. Information, Innovation. Labour market, labour unions, race and gender discrimination, factors' rewards.

ABSE 204: Macroeconomic Analysis, ECTS 5

Money and interest rates, evolution of money, process of deposit creation. Central banking, functions of Central banks, effects of money on output and prices, monetary transmission mechanism, money market, monetary mechanism. Theories of economic growth, strategies of economic development. Unemployment, Okun's law.

ABSE 302: Money and Banking, ECTS 5

Introduction to banking system; An overview of the Financial system, Money, Understanding interest rates, The Stock market, Structure of Central Banks, Multiple Deposit creation and the money supply, Tools of Monetary Policy, Goals and Targets of Monetary Policy.

ABSL210: Business Law I, ECTS 5

The course aims to introduce the students to the legal science and to study aspects of the legal process and all the main features pertaining to contract law in business and to create knowledge skills covering all business property and intellectual property in particular.

ABSL310: Business Law II, ECTS 5

The course aims to introduce the students to the study of contracts of the sale of goods. To study the basic concepts of the unincorporated and incorporated organizations, particularly the partnership and the reg-

istered companies. To acquire a general knowledge of business torts and business criminal.

ABSO 103: Introduction to Business Organization I, ECTS: 5

The nature of organizations in general and business in particular, the role and functions of management, the basic managerial skills, and the basic managerial roles. The evolution of management theory and the different theoretical managerial approaches. The interplay between organizations and their social, political, legal, and cultural environments and, the contemporary challenges that organizations and managers face.

ABSO 104: Introduction to Business Organization II, ECTS: 5

The behavior of employees in organizations, as individuals and groups drawn from modern research findings and behavioral science theory. Elaboration on organizational behavior with a specific focus on motivation and leadership. The communication process and the basic elements of organizational change.

ABSO 105: Business Organization I, ECTS: 5

Overview of the principles of organizations and management, its process and functions. The nature of organizational goals, the goal setting process, organization, tactical and operational planning. The business decision making process, rational, behavioral and group decision making. Strategic management and business level strategy with specific emphasis on the adaptation model, Porter's competitive strategy and the product life cycle.

ABSO 106: Business Organization II, ECTS: 5

Planning and decision-making overview, the fundamental elements of organizing, with specific emphasis on specialization, departmentalization, delegation and organizational culture. Detailed overview on leadership, motivation, and control as functions of management. Individuals within groups, managing teams and handling conflict.

ABSO 201: Business Management I, ECTS: 5

Understand more deeply the nature of business and the role of the manager in the modern business organisation. Understand the nature of management decision-making, planning and control, as well as the key aspects of organisational structure and design. Identify the role and functions of management. Apply the knowledge and understanding gained to suggest improvements in decision-making processes. Analyse and evaluate management decisions, based on the various approaches to management developed.

ABSO 202: Business Management II, ECTS: 5

Know and understand ways in which organisational performance may be improved through effective human resource management. Understand and analyse the key areas of managing individual behaviour, including the key theories of motivation, leadership and organisational communication channels. Choose and apply the different methods available for effectively managing group behaviour. Demonstrate the impact of the major contemporary social issues in the modern business organisation. Analyse relationships between management of people and organisation structure.

ABSO 204: Human Resource Management, ECTS: 5

Overview of the modern activities concerning the management of people. Analysis of functions such as recruitment, selection, compensation, development, research, audit, safety, industrial health, performance appraisal, legal environment and labor relations. Most issues are viewed from the perspective of the employee, employer, customer, supplier, the organization and society as a whole.

ABSO 307: Business Policy and Strategic Management, ECTS: 5

Analysis of alternative entrepreneurial, competitive and functional area approaches, which are pursued in positioning the organization to financial, production and functional fields of management within a strategic management framework. Stressing the importance of basing management decisions on a strategic view of organizations. Case study method applied, with emphasis on the analysis of current management policy questions.

ACSC103: Computer Application Packages, ECTS 5

The course aims to provide the students with an understanding of the principles of micro - computing applications on the basis of demand within the local market. Students are well trained in the use of the applications in order to gain a level of comfort with the application and learn the various requirements and capabilities of the applications.

ACSC105: Business Information Systems, ECTS 5

The course aims to give the student an appreciation of

particular computer-based systems used in commercial organizations. To provide an introduction to the techniques needed in the specification of requirements of a computer based-system for a commercial application. To develop the student's ability to translate users' requirements into a specification of a computer-based system design. To help in answering the following question: How and when to use computers and information technology in order to improve the efficiency and effectiveness of individuals, groups and organizations?

ACSC 201: Management Information I, ECTS: 5

Solve business problems using correlation and linear regression and be in a position to interpret the results. Explain and demonstrate the central limit theorem. Identify and employ the chi-squared significance test of association. Formulate equations and construct a graph under the linear programming approach to make business decisions that involve limiting factors. Apply network analysis to program scheduling decisions and be in a position to interpret the results.

ACSC 202: Management Information II, ECTS: 5

Identify and describe the stages of the systems life cycle and systems development methods. Appraise the role of information systems in strategic planning. Construct data flow diagrams to mini-case study scenarios. Examine the issues concerning security in information systems. Explain the components of hardware and software in information systems

ABSA307: Advanced Accounting Practice, ECTS 5

The course aims to give the students the necessary tools for understanding and interpreting : The Accounts of Limited Companies (incorporation of Financial Reporting Requirements), The Accounts of Group Companies (incorporation of Financial Reporting Requirements), Investment Accounts, The Accounts of Other Undertakings, Joint Ventures, Partnerships (Admission, Retirement, Dissolutions), Sole traders, Non trading undertakings, Analysis of Financial Statements, Alternatives to Historic cost accounting, Accounting as an information system

ABSA308: Advanced Accounting Theory, ECTS 5

The aim of this course is to provide the student a critical analysis of the accounting concepts and standards. To analyse the current theoretical, legal and institutional influences which regulate financial statements.

ABSA310: International Accounting, ECTS 5

This course aims to provide students with an understanding of the main issues in international financial reporting. Topics covered include the influence of culture and societal values on accounting development, the different approaches to classify accounting and reporting systems. It also engages into an in-depth examination of the main international accounting systems and practices such as the Anglo-Saxon, Germanic, Japanese and Asian systems and practices. The recent initiatives in the area of harmonization of accounting standards and practices are also critically explored.

ABSA 408: Auditing Theory and Practice I, ECTS 5

The main aim is to introduce students into the field of auditing and to familiarize them with the audit process and the role of the auditor in the business environment. Emphasis is given on introducing fundamental auditing concepts and investigating the legal/professional environment within which an auditor operates. By the completion of this course students would have gained an understanding of the audit process and the nature of audit evidence.

ABSA 411: Auditing Theory and Practice II, ECTS 5

The aim of this course is to capitalize on the fundamental principles of auditing developed in Auditing Theory and Practice I, and extend student awareness into a more detailed understanding of the procedures and processes involved in conducting an audit. The auditing theory and procedures are developed and then applied through a review of audit case studies. Advanced audit policies and procedures are also discussed.

ABSA413: Taxation I, ECTS 5

The aim is to provide a reliable foundation in the core areas of tax to be encountered during initial phase of tax experience, compute income tax liabilities, corporation tax liabilities.

ABSA414: Taxation II, ECTS 5

The aim is to provide a reliable foundation in the core areas of tax to be encountered during initial phase of tax experience, capital gains tax, national insurance, value added tax.

AFIN203: Corporate Finance I, ECTS 5

The aim of the course is to introduce students into the theory and practice of corporate finance, in order to enable them to cope with routine problems and be capa-

ble of responding rationally to economic market changes.

AFIN204: Corporate Finance II, ECTS 5

The aim of this course is to develop the groundwork in Corporate Finance and to examine topical and controversial areas of corporate finance theory. Emphasis is given on developing the students' analytical and critical abilities.

AFIN305: Financial Markets and Institutions, ECTS 5

The aim of this course is to enable students in taking positions in securities, and derivative instruments for project appraisal. Emphasis in understanding how policies, industry regulations, and economic conditions affect financial institutions performance.

AFIN306: Investment Analysis, Portfolio Theory and Management, ECTS 5

The aim of this course is to provide a thorough grounding on the basic concepts of investment and financial Strategy match with an understanding of the practical aspects.

AFIN411: International Finance, ECTS 5

The aim of this course is to enable students to know more about Finance in the international arena, due to increasing internationalisation of business and the deregulation of capital markets.

ABSA 405: Advanced Management Accounting I, ECTS 5

Employing the specific order and continuous costing techniques to decision-making and stock valuation. Identify and employ appropriate budgeting and variance analysis techniques to enable management to control the business. Evaluate the strategic performance of a business and select appropriate financial and non-financial performance measures. Design performance evaluation systems from mini-case study scenarios and, interpret the results

ABSA 406: Advanced Management Accounting II, ECTS 5

Understand the objectives of preparing management information and the need to adapt techniques in a changing commercial environment. Use costing techniques to evaluate management decisions in relation to costing, pricing, limiting factors, product range and marketing strategy. Examine the features of activity-based approaches and be able to apply them to mini-case studies. Appraise the strategic aspects of management accounting.

ABSA409: Advanced Auditing Theory and Practice I, ECTS 5

Demonstrate their ability to understand the professional and ethical framework in which auditors work in. Appraise the role of the internal audit in providing assurance on risk management and on the control framework of an organisation. Evaluate and recommend quality control policies and procedures. Identify and describe the work required to meet the objectives of a group audit. Apply the requirements of international accounting standards and international financial reporting standards to auditing practice.

ABSA412: Advanced Auditing Theory and Practice I, ECTS 5I

Interpret the financial statements of a firm (given in a mini-case study scenario) and how this is related to the audit and business risk. Identify and describe the work required to meet the objectives of non-audit assignments. Construct suitable audit reports that involve advanced aspects of accounting based on mini-case study scenarios. Examine the advanced aspects of international accounting standards & international financial reporting standards and apply them to mini-case study scenarios. Critically appraise current issues and developments in the auditing profession.

ARRW101: Business Research and Report Writing I ECTS 5

Through this course students will get to know and understand the need for, and methods to search for, extract and synthesize information in a particular subject and topic area and write technical reports and academic papers to professional and academic standards. Obtain information from a variety of sources, including the Internet, newspapers and libraries, using books, journals and magazines. Evaluate information sources, using judgement to select on the basis of quality and reliability. Synthesize information in focused ways in order to develop and support arguments. Write, using appropriate layout, style, organization, structure and referencing, reports and papers for a variety of professional and academic purposes

Department of Maritime Studies

Chairperson

Ieoropoulos Sotiris (Acting)

Vice-chairperson

Petropoulos Dimos (Acting)

Professor

Lane Tony

Assistant Professors

Ieoropoulos Sotiris

Petropoulos Dimos

Lecturers

Macrominas Michalis

Nicolaides Emmanouel

Visiting Teaching Staff

Vlachos George – Professor

Madella Antony – Associate Professor

Violaris Antonis - Lecturer

Berketis Nicolas - Lecturer

Plomaritou Evi – Lecturer

Georgoudis Efstratios – Lecturer

Post Graduate Associates

Menelaou Angelos

Frangos Andreas

Special Teaching Staff

Constantinou Andreas

Protopapas Polys

Stamatiou Costas

Maritime Studies

4 Years, Bachelor of Arts, European Credit Transfer and Accumulation System, ECTS

General Aim:

The program aims to equip students with a thorough knowledge of aspects of the maritime business, along with a broad business administration skills required to enable them to fulfil the requirements of a managerial post within the maritime world and its associated industries.

To achieve this purpose, the program offers its students a unique blend of professional and academic courses. Practical training programs further enrich their studies and enable them to become rapidly adaptive to the needs of employers and to respond appropriately and imaginatively to emerging issues in a dynamic industry.

More specifically, the objectives of the program are:

- To equip students with a strong background in the standard core curriculum of business administration courses.
- To provide students with a firm grasp of the economic, political and social forces shaping the globalising trends of the world in the 21st century as seen in the structure and functioning of the shipping industry.
- To provide a foundational and contextual approach to the appreciation of maritime law and the related legal issues.
- To explain the economic and commercial environment in which the shipping market is organized and to answer the basic questions on how it works.
- To provide an innovative, "hands-on" approach to instruction directed by a dedicated faculty composed of experts in their fields.
- To provide a good grounding for a variety of careers in a range of management functions.
- To develop a firm foundation for the continual process of learning and to prepare students for postgraduate studies and research in Cyprus and abroad.

Why Shipping Education in Cyprus?

- Cyprus is one of the world's largest Third Party Ship Management centers. Recent published statistical data indicate that more than 5,000 people are employed within its maritime Cluster, representing approximately 2% of the total gainfully employed population.
- With accession into the EU, Cyprus finds itself in the midst of unprecedented changes and challenges with increased competition from the giants of Europe. Virtually non-existent in Cyprus until now, shipping education is desperately needed in order to meet the needs of the industry and its expanding horizon.
- The Cypriot fleet is among the top ten largest fleets in the world. After Cyprus' accession to the EU, the EU's world share has increased from 15% to 20% and consequently, has improved substantially its competitive position in the global shipping arena. Cyprus could easily become one of the Europe's major maritime industry centers.
- Today the contribution of the shipping sector to the Cyprus economy is around 200 million CP representing around 2% of the GDP.
- The EU provides Cyprus with every opportunity to promote its many advantages into a genuine and viable shipping center to serve Cyprus, the EU and the international shipping industry through studies and research.
- The Limassol campus of Frederick University is an ideal place to pursue Maritime Studies. Limassol's multipurpose port, successful maritime cluster and business community offers Frederick University's maritime students a first-hand experience in commercial marine operations. The Maritime Department collaborates with a number of shipping organizations aiming at providing students with practical experience and excellent employment prospects.

Career Opportunities:

The diversity of supporting activities within the highly dynamic maritime industry and its various sectors consisting of may hundreds of large, medium-sized and smaller employers offers a wide range of opportunities in demanding and challenging posts. Graduates of this program will have a variety of career options including ship management, underwriting, port agency, freight forwarding, ship finance, ship broking, import and export business as well as administrative posts in the private and public sectors.

Laboratories

Students of the Department also have access to the University's general purpose computer laboratories. These laboratories, with a total of 140 workstations, offer a wide variety of software including office applications, and educational software packages. The laboratories provide high-speed Internet access and printing facilities and are accessible 08:00 to 21:00 daily.



The Program requires the completion of 240 ECTS credits and comprises of required courses, business electives, business and maritime electives and general electives.

Required Courses		ECTS					
Business Electives		221					
Business and Maritime Electives		5					
General Electives		10					
TOTAL		4					
		240					
Required Courses		ECTS	Hours	Business Electives		ECTS	Hours
ATSS 101	Introduction to Shipping and Shipping Markets	5	3	AMAT 106	Calculus for Business and Social Sciences	5	3
ATEL 101	Introduction to English Legal System / Law of Contract and Law of Torts	5	3	ABSA 102	Introductory Accounting II	5	3
ABSA 101	Introductory Accounting I	5	3	ABSE203	Microeconomics Analysis	5	3
AMAT 110	Business Mathematics	5	3	ABSE 204	Macroeconomics Analysis	5	3
ABSE 101	Introduction to Microeconomics	5	3	AMAT 210	Statistics II	5	3
ABCO 101	Business Communication I	5	3	ABSM 112	Marketing Principles II	5	3
ATSG 101	Shipping Practice and Marine Geography	5	3	Business and Maritime Electives			
ATLC 101	Law of Carriage of Goods by Sea I	5	3	Group A - Business bias		ECTS	Hours
ABSO 103	Introduction to Business Organisation	5	3	ABSE 280	International Economics	5	3
ACSC 103	Computer Application Packages	5	3	ABSM 306	International Marketing	5	3
ABSE 102	Introduction to Macroeconomics	5	3	ABSM 202	Consumer Behavior	5	3
ABCO 102	Business Communication II	5	3	ABSA 206	Cost and Management Accounting II	5	3
ATLC 201	Law of Carriage of Goods by Sea II	5	3	ACSC 401	E-Business Concepts	5	3
ATET 201	Economics of Sea Transport and International Trade I	5	3	ABSO304	Management Science I	5	3
ATMI 201	Marine Insurance I	5	3	AFIN102	Business Finance II	5	3
ATSA 101	Shipping Accounting	5	3	ATLL 401	Cyprus labour Law / Industrial Relations	5	3
AMAT 112	Statistics I	5	3	Group B - Maritime bias		ECTS	Hours
ARRW 101	Business Research and Report Writing I	5	3	ATPA 301	Port Agency	5	3
ATSM 201	Ship Management	5	3	ATTE 301	Transport Economics	5	3
ATET 202	Economics of Sea Transport and International Trade II	5	3	ATMP 301	Marketing for Maritime and Port Operations	5	3
ATMI 202	Marine Insurance II	5	3	ATIT 401	Intermodal Transportation	5	3
ABSM 101	Marketing Principles I	5	3	ATQS 401	Quality and Safety in Shipping	5	3
AFIN 101	Business Finance I	5	3	ATLT 401	Liner Trades	5	3
ARRW 102	Business Research and Report Writing II	5	3	ATSE 401	Management of Sea Environment	5	3
ATCH 201	Chartering I	5	3	ATCH 401	Technical Aspects of Ships and Cargo Handling	5	3
ATME 301	Maritime Economics I	5	3	General Electives			
ABSA205	Cost and Management Accounting I	5	3	Students should choose one course from group A and one course from group B.			
AFIN203	Corporate Finance I	5	3	Group A - Cyprus Studies		ECTS	Hours
ACSC105	Business Information Systems	5	3	AECH111	Cyprus in the 20th Century	2	2
ABSO 204	Human Resources Management	5	3	AECH101	Introduction to the History of Cyprus	2	2
ATCH 301	Chartering II	5	3	Group B - Greek Language and Literature			
ATME 302	Maritime Economics II	5	3	AEGL111	Modern Greek Literature	2	2
ATSL 301	Principles of Shipping Law	5	3	AEGL101	Introduction to Greek Language	2	2
ATMA 301	Shipping Managerial Accounting	5	3				
ATTO 301	Port and Terminal Operations and Management	5	3				
ATSF 401	Shipping Finance I	5	3				
ATMP 401	Maritime Policy I	5	3				

Description of Courses

ATQS401: Quality and Safety in Shipping, ECTS: 5

Quality systems in shipping overview: the past, the present and the future; evolvement of quality systems; different types and benefits of quality systems; significance and disciplines involved with quality systems; the inter-relationship between quality systems (the ISO family of standards) and the maritime legislative requirements; the IMO Conventions including SOLAS, STCW 95 and MARPOL; the role and objectives of ISM and ISPS codes; the role of the DPA; duties and responsibilities of DPA; links between quality and safety in shipping; environmental systems in accordance with the revised ISO 14004 standard; safety management general approach; setting safety objectives.

ATPA301: Port Agency, ECTS: 5

The multiplicity of the Agent / Principal relationship. Focus on the Agency functions when dealing with Husbandry, a Liner or Tramp Principal. The Agency duties towards the Ship, the Local Authorities, the Law. The view of the Agency through different Charter Parties. Documentation. Remuneration. Agency Insurance Protection, Office Organisation.

ATSM201: Ship Management, ECTS: 5

Basic Ship Types revision. General duties of the Ship Manager. Internal or Third Party. The cyclical nature of shipping, and how it is related to the asset values. The ways the shipowner makes money from the ship. Overview of the ship management tasks. Brief historical development of third party ship managers. The growth of 3rd party s/m, the demand side. An overview of today's ship managers. Legal aspects of s/m. Safety and quality management. Information Technology and the Human Element. Considerations of the future.

ATMI202: Marine Insurance II, ECTS: 5

Actual and Constructive total loss, Notice of Abandonment, Shipbuilders', Repairers', and Marina Operators' Liability; Products Liability, Subrogation, Waiver of Subrogation, Loan Receipts and Double Insurance, Reinsurance; Purpose, Reasons for effecting reinsurance, fundamental principles, and types of reinsurance systems, Mistake and Reformation.

ATMI201: Marine Insurance I, ECTS: 5

The History and Development of Marine Insurance, The Contract of Marine Insurance and the principles of Insurable Interest, Double Insurance, Right to Contribution, Return of Premium, Subrogation, The Marine Insurance contract formation, Types of Marine Insurance policies and assignment of policies, The Premium, Disclosures and Representations; the duty of utmost good faith, materiality, standard of prudence, and breach of the duty of utmost good faith, and warranties; express and implied.

ATLT401: Liner Trades, ECTS: 5

Different Cargo carried on Different Services. The definition of the Liner Service, and its ship types. Cargo handling Equipment for cargo moving on Liner services. The Liner Agent. Terms of trade, terms of carriage. INCO terms. The Bill of Lading, SeaWayBill, and their legal roles and clause implications. Intermodalism. Legal Background, carriers responsibility and indemnity. The Freight Forwarder. Container Ports and Terminals, Transshipment. Conferences and Consortia.

ATSS 101: Introduction to Shipping and Shipping Markets , ECTS: 5

The business and the players in shipping; types of vessels; various ship operations (tanker – dry cargo); purposes and objectives of the Classification Societies; ships' trading certificates (flag, class, port state); master and crew; responsibilities of officers on board; main types of shipping markets; dry bulk cargo (tramp) market; liner market; tanker market.

ATSG 101: Shipping Practice and Marine Geography , ECTS: 5

Introduction to Marine Geography; main trades in shipping; seaports and their role as trade distribution centres (distriparks); factors influencing the choice of a seaport; Cyprus ports' particulars; cargoes of various types of ships; stowage of cargo; dangerous cargo (IMDG); International Maritime Organisation (IMO); International Labour Organisation (ILO); geo-

graphic restrictions and their influence on ship design.

ATCH 401: Technical Aspects of Ships and Cargo Handling , ECTS: 5

Principal dimensions of a vessel; ship types and their cargoes; features of the main cargo characteristics; loading/discharging equipment on board a merchant vessel; advantages/disadvantages of a self-discharging vessel; economic significance of the geared and non-geared vessels; forces on a ship; explanation of forces on a ship (stationary – moving) in the six degrees of freedom; construction of the various sections of a vessel; loading scale chart: case study.

ATSA 101: Shipping Accounting, ECTS: 5

Operations of Shipping Industry. Balance Sheet – Assets/Vessel Accounting, Depreciation of vessels; Disposal of vessels; Current Assets: Master's current account; Inventories; Charterers. Current Liabilities: Supplies; Accruals; Voyage suspense; Provisions; Short term loans and leases. Long Term Liabilities. Equity, Revenue reserve. Revenues: Freight Revenue; Passenger revenue; Other revenue. Cost Elements: Voyage Costs; Running costs, Voyage Accounting; Treatment of incomplete voyage. Agency Accounting, Branch Accounting, Theory of foreign exchange. Freight and Exchange Restrictions. Accounting for Foreign Branches. Accounting for Foreign Subsidiaries

ATMA301: Shipping Managerial Accounting, ECTS: 5

Evaluation of financial statements, voyage accounting, cost elements, standard costing and variance analysis, budgeting and forecasting, capital investment appraisal, shipping accounts/reports, voyage estimates and port-voyage audit, foreign exchange accounting.

ATTE 301: Transport Economics, ECTS: 5

Different types of public and private transport means from an economic perspective. Decision making process of the best transport means for any relevant good. Differences between the several transport means, the pricing system and the reasons for choosing one or another. Statistical analysis of several variables in the transport network. EU rules and concepts concerning intra EU transportation schemes; and applied projects for enhancing the "motorways of the seas". Modern techniques such as "JIT", "Door to Door", "End to End" etc.

ATET 201: Economics of Sea Transport and International Trade I, ECTS: 5

Basics of the international trade and more specifically the characteristics of international sea transport. The role of the World Trade Organization within the globalizing environment. The function of the sea transport of dry, unitized and liquid cargoes. The rules of international trade and especially of sea transportation, the state and the international organizations' trading rules.

ATET 202: Economics of Sea Transport and international Trade II, ECTS: 5

The international trade system, the roles of key actors, how sea trade is formed and regulated and in general what norms prevail in the global markets of sea transported goods. Trading patterns and practices including protectionism, discrimination and other trading forms. The practicalities of markets, including the conditions and targets of the trading parties, through a novel teaching method using practical examples of the real trading world. The state and international rules and regulations to the specific markets in which they might operate, as well as the driving forces of international trade and the shipping trade in particular. .

ATME 301: Maritime Economics I, ECTS: 5

Basic knowledge on maritime economics, concepts and definitions, the different shipping markets as well as the dry and liquid markets. The demand and supply for shipping services and its main characteristics, as well as the terms of tramp and liner shipping. The basic characteristics of the different shipping markets. The theoretical and practical efforts (through workshops, teamwork and small projects) in order to adapt in the shipping environment of any shipping firm. Analysis of shipping environment.

ATME 302: Maritime Economics II, ECTS: 5

The functions and the driving forces of the different

shipping markets both for dry, unitized and liquid cargoes. The pricing system, the competition rules, the freight markets, as well as the formation of the different performance indexes of the whole shipping market. The real shipping environment in which the role players shall be operating. The shipping markets' volatility; the factors affecting the regional behaviour of the various shipping indexes.

ATSE401: Management of Sea Environment, ECTS: 5

The world energy: the energy balance, the thermodynamic rules/principles, the photosynthesis, the renewal and not renewal of natural resources , the use of tides, wave, the temperatures of the oceans for production / supply of electrical energy. Ecology element (the natural ecosystems and human intervention), sea water wealth (not renewal and renewal of marine resources), marine ecosystems management (basic principles of natural ecosystems management, the rate of renewal, the rate of substitute, case studies).

ATIT 401: Intermodal Transportation, ECTS: 5

The Integrated Ocean Transportation and Ports. Intermodal freight transportation. Movements by Ocean, Inland and Coastal Waterways; government regulation and deregulation; the role of middlemen; competition; and future trends of intermodality. Ocean routes; terminals and cargo handling equipment; economic aspects of selected ports; the relation of the facility to its hinterland; costs of shipping through the facility competitive position; labour cost and productivity; construction and rental costs; governmental agencies; port authorities; and commissions.

ATEL 101: Introduction to English Legal System / Law of Contract and Law of Torts, ECTS: 5

The Nature of law: The Categories of Law, Sources of Law, Civil and Criminal Court Structures. Contracts: Offer, Acceptance, Consideration, Capacity, Intention to create legal Relations, Contents of Contracts, Vitiating Factors, Discharge of Contract. Agency: Creation of Agency, The authority of an agent, The relationship of principal and agent, The duties of agent to principal, The rights of an agent, Relations with third parties, Termination of agency. Torts: Trespass to the person, Trespass to goods, Dangerous Premises, Negligence, Nuisance.

ATLC 101: Law of Carriage of Goods by Sea I, ECTS: 5

The laws relating to the carriage of goods by sea: Contracts of affreightment. Meaning of "Charterparty". Charterparties types: Voyage Charterparties, Time Charterparties, Charterparties by demise (bare boat charterparties), Parties to Charterparties, Terms of a Charterparty, Remedies.

ATLC 201: Law of Carriage of Goods by Sea II, ECTS: 5

The laws relating to the carriage of goods and passengers by sea: Bills of Lading. Form of Bill of Lading and usual contents. Delivery of Bill of Lading, Signing of Bill of Lading. Transfer of Bill of Lading. Freight. The Law of the Carriage of Passengers by Sea:

ATSL301: Principles of Shipping Law, ECTS: 5

The Merchant Shipping Law of England and Cyprus: Registration, sale and mortgages of ships. The law relating to Masters and Seamen and relevant leading cases. Liens on ships and Marine accidents: Investigations and Inquiries.

ATLL401: Cyprus Labour Law / Industrial Relations, ECTS: 5

The Contract of Employment and Sources of a Contract of Employment. Employer's Duties. Employee's Duties. Safety of Employees. Termination of Employment. Unfair Dismissal. Redundancy. Discrimination in Employment. The Tribunal of Labour Disputes. The Settlement of Industrial Dispute. Trade Unions and the Employers' and Industrialists' Federation.

ATLD401: Logistics and Distribution Management, ECTS: 5

Basics of Intermodal Cargo Transportation. Various parcel sizes. Groupage transportation, less than container full loads, less than truck full. Ex factory / house

delivery for small parcel sizes. Introduction to Supply Chain Management. Cost aspects. Theoretical models, efficiency benefits and short falls. Case studies.

ATTO 301: Port and Terminal Operations and Management, ECTS: 5

Revision of Trade routes and Maritime Geography. Shipping Markets. Port characteristics and specifications. Draft, Quays, Specialised Terminals. Cargo handling. Scheduling. Case studies in Port Management decisions, and political issues. Applications in East Mediterranean.

ATMP 301: Marketing for Maritime and Port Operations, ECTS: 5

Revision of Port and Terminal Operations. Needs of International Shipping Companies, how each port fits in to these needs. Modern port marketing. Its relation to intermodalism. Liner Shipping trans shipment centres. Tarrif structure. Limitations of local regulations and institutions. The application to this market of marketing theories and tools.

ATIM 401: International Law of the Sea, ECTS: 5

The Law Makers: relevant international organizations and bodies; international rules governing the status and use of maritime spaces; present legal regime – 1982 UN Convention on the Law of the Sea – maritime spaces subject to national jurisdiction; international maritime spaces and communications; International Rules Governing the Status & Use of Merchant Ships; Overview of European Union Shipping Law.

ATCH 201: Chartering I, ECTS: 5

Introduction to chartering and shipbroking practices. Brief review of the Law of Carriage of Goods, Contract, Insurance and of liability issues. Voyage Chartering: model contract structure. Comparative analysis of clauses of widely used c/p: GENCON94 used as a basis. Voyage Estimation: Numerical Examples. Demurrage and Dispatch Calculations: Numerical Examples. Tanker Chartering: differences from dry-cargo practices and c/p: Numerical Examples. Assignment 1: V/C comparative analysis of clauses Assignment 2: Numerical Examples – Voyage Calculations & Demurrage-Dispatch. Midterm and Final Exam

ATCH 301: Chartering II, ECTS: 5

Time Chartering: Model Agreements. Thorough Comparative Analysis of C/P. Detailed analysis of NYPE and other model c/p. Points of concern: speed, description, etc. detailed analysis. Review of Chartering issues (V/C and T/C). Contract of Affreightment (CoA): cases and examples. Assignment 1: T/C comparative analysis of clauses Assignment 2 (Group): Group analysis and presentation of CoA examples. Midterm and Final Exam

ATSC401: Shipbroking and Chartering Practice, ECTS: 5

Outline of the theory of rational decision-making under uncertainty. The decision to buy a second-hand vessel or to order a newbuilding: Decision-tree analysis. Review of financial planning and outline of financial tools. The Newbuilding contract. Thorough Analysis of examples. Second-hand tonnage: market aspects and examples. The decision to inspect a vessel. Analysis of the Norwegian Saleform. Comparative Analysis with other forms (e.g. Japanese ones). Assignment 1: Case Studies over Newbuilding contracts Assignment 2: Analysis of NSF clauses (or similar). Midterms and Final Exams

ATSF 401: Shipping Finance I, ECTS: 5

Volatility and capital intensity in the shipping industry; evaluation of the various finance methods applicable in the shipping industry; methods of investment appraisal under risky and uncertain scenarios; overview of the modern ship finance methods and issues.

ATSF 402: Shipping Finance II, ECTS: 5

Intensive, highly interactive mixture of lectures, presentations, group discussions, case studies and computer-based exercises; covers the major issues of ship finance such as debt financing, syndications and asset sales, valuing ships, raising capital and cash flow analysis.

ATMP 401: Maritime Policy I, ECTS: 5

Government regulations and policies overview; regulations and policies with particular reference to Cyprus; nature and significance of government maritime policies; the impact of maritime policies in the shipping and port sectors; may influence of government regulations and policies on individual maritime organizations and the shipping industry at large; competitive advantages offered by open Registries; the different modes of ships registration; an understanding of the significance of Quality shipping; , the impact of port state control (PSC) on the operation of ships.

ATMP 402: Maritime Policy II, ECTS: 5

Understanding of E.U. policies and their impact in European maritime affairs; inconsistencies between the International Rules, Regulations and Recommendations; the effects of protectionism and unilateral action; understanding of the concept of ship management in a globalized environment; impact and potential of the ISM and the ISPS Codes in the maritime industry; the impact on the shipping and shipbuilding policy of the EU, OECD and other International Organizations; private shipping sector (independent owners, industrial carriers) and public shipping sector (government fleets).

AMAT112: Statistics I, ECTS: 5

This subject aims to make the student aware of various statistical concepts and techniques that have a bearing on business and other industrial organizations. Specifically, this module aims to analyze and present business data and other statistical information and to understand the use and the usefulness of probability.

ABSA101: Introductory Accounting I, ECTS: 5

The main aim of the course is to provide students the basic principles underlying the recording of business transactions and the ability to prepare accounts for sole traders. The course also aims to enable students to prepare accounts in a clear, systematic manner and to develop an ability to assess the financial position of an organisation drawn from final accounts. Students will also be expected to deal with adjustments to accounts such as bad debts, provisions and depreciation. Students are also expected to deal with advanced aspects concerning adjustments to accounts such as the correction of errors and suspense accounts.

AFIN101 Business Finance I, ECTS: 5

The main aim of the course is to provide students with outline knowledge concerning the principles of investment appraisal. They will also be expected to understand the significance of the time value concept to investment appraisal. The investment techniques used include the Net Present Value, the payback period and, Internal Rate of Return and students will be expected to apply their techniques to problems set. The significance of the cost of capital to investment appraisal will be explained to students who are expected to be able to calculate this figure.

ACSC105: Business Information Systems,ECTS: 5

The course aims to give the student an appreciation of particular computer-based systems used in commercial organizations. To provide an introduction to the techniques needed in the specification of requirements of a computer based-system for a commercial application. To develop the student's ability to translate users' requirements into a specification of a computer-based system design. To help in answering the following question: How and when to use computers and information technology in order to improve the efficiency and effectiveness of individuals, groups and organizations?

ABSA205: Cost and Management Accounting I, ECTS: 5

The main aim of the course is for students to develop an understanding of cost accounting, the terminology used and the methods by which costs of operations, processes, departments, products or services are ascertained using the absorption principle. Students will be expected to acquire knowledge of various costing techniques used for materials, labour and overheads.

ABSA 102: Introductory Accounting II, ECTS: 5

The main aim of this course is to expand on the principles developed in the Introductory Accounting I and for

students to apply their accounting knowledge to other business organisations such as sole traders, partnerships, limited companies and non-profit making organisations. It also aims to further develop the student's ability to assess the financial position of an organisation from final accounts using techniques such as ratio analysis. Students will also be expected to prepare accounts for manufacturing businesses.

ABSM112: Marketing Principles II, ECTS: 5

The aim of this course is to assist students to get a more broader picture of the marketing function and its business implication in the today's competitive world. It attends to give an understanding of the role of Advertising as a communication and promotional tool, the major phases in a typical product life cycle curve, how customers actually make their buying decision, and the major stages in a marketing research process.

AMAT210: Statistics II, ECTS: 5

The subject introduces the students to the basic principles of inferential statistics. A variety of means by which data may be processed in order to be converted into usable decision-making information. Emphasis is placed on the need to extract information from data in order to aid and assist managers in decision-making where uncertain and incomplete information exist.

ABSM202: Consumer Behavior, ECTS: 5

The main objective of this course is to help students examine and analyze in some depth the personal characteristics of consumers and how these characteristics affect buying behavior. It also examines how consumers make buying decisions.

AFIN102: Business Finance II, ECTS: 5

The main aim of the course is for students to expand on the principles developed in the Business Finance I and for students to gain a knowledge in the various ways in which a firm may finance its operations. Another important aspect of this course is the area of Working Capital Management where the aim is for the student to apply the techniques involved in this area and to interpret the results. The course also aims to introduce the concept of portfolio theory and the Capital Asset Pricing Model (CAPM) that may be used for calculating the cost of equity of a firm.

ABSA 206: Cost and Management Accounting II, ECTS: 5

The main aim of the course is for students to expand on the principles developed in the Cost and Management Accounting I and to be able to apply techniques that could be used in planning, control and decision-making. The course aims to introduce the theory of budgetary control and for students to be able to prepare budgets. The course aims to introduce break-even analysis and students are expected to apply this knowledge to decision making. Students are also expected to understand the concepts involved in variance analysis and to be able to interpret the results.

ABSM306: International Marketing, ECTS: 5

The aim of the course is to give an understanding of the complex environment and strategies in international marketing. In particular, it introduces the student to the fundamentals of international marketing with reference to the environmental forces that the international marketer has to consider, various activities necessary for international marketing planning; export and import operations, joint ventures, licensing, franchising, take-over, merger and acquisition.

ABSM101: Marketing Principles I, ECTS: 5

The aim of this course is to develop the student's understanding of the fundamental functions of marketing as well as the critical role of marketing in the today's global and competitive environment. In addition the concepts of market segmentation and targeting are identified, and emphasis is given on the marketing strategies (marketing mix and promotion-communication mix) for differentiating and positioning for competitive advantage.

AFIN203: Corporate Finance I, ECTS: 5

The aim of the course is to introduce students into the theory and practice of corporate finance, in order to enable them to cope with routine problems and be

Description of Courses

capable of responding rationally to economic market changes.

AMAT 110: Business Mathematics, ECTS: 5

The subject aims to familiarize the students with basic mathematical concepts. Great emphasis is placed upon applications related to business problem formulation and solution. The subject starts with a review of basic algebra (functions, nature and notation, types of functions), linear equations and analytic geometry of the straight line. The concept of matrix, the use of matrices to present data, and the use of matrices in the solution of linear systems of equations are examined. An introduction to linear programming techniques and sensitivity analysis is taught, using the graphical method and simplex method.

AMAT 106: Calculus for Business and Social Sciences, ECTS: 5

The aim of the subject is to introduce students into the applications of calculus in business, economic and social science. The most important chapters include functions, limits, continuity, rules of differentiation, derivatives of polynomials, logarithmic and rational functions. Also, the use of the derivative to approximate the marginal cost and the marginal revenue, and to maximize or minimize a function. The concept of the partial derivatives and the use of the Lagrange multipliers to maximize or minimize a function of two variables subject to a constraint are presented. In addition students are examined on decay problems with emphasis to business applications. Finally the concept of indefinite and defined integrals are given, the rules of integration and application of integration in business-situated problems are presented.

ABSE101: Introduction to Microeconomics, ECTS: 5

Fundamentals and logic of Economics, role of markets, trade, specialization, globalisation, division of labour, money and capital, role of government. Basic elements and applications of Supply and Demand, equilibrium of supply and demand, price elasticity, consumer behaviour, utility theory, paradox of value, indifference curves.

ABSE102: Introduction to Macroeconomics, ECTS: 5

Key concepts, objectives and instruments of Macroeconomics. Aggregate supply and demand. Measurement of economic activities, real and nominal GDP, price indices, consumption, investment, saving. Business fluctuations, business cycles, the multiplier model, fiscal and monetary policies.

ABSE 203: Microeconomic Analysis, ECTS: 5

Cost analysis, input choice, opportunity cost, cost theory, least cost factor combination. Perfectly competitive markets, imperfect competition: monopoly, oligopoly, monopolistic competition. Information, Innovation. Labour market, labour unions, race and gender discrimination, factors' rewards.

ABSE 204: Macroeconomic Analysis, ECTS: 5

Money and interest rates, evolution of money, process of deposit creation. Central banking, functions of Central banks, effects of money on output and prices, monetary transmission mechanism, money market, monetary mechanism. Theories of economic growth, strategies of economic development. Unemployment, Okun's law.

ABSE 280: International Economics, ECTS: 5

The scope of International Economics, The roles of trade and International Monetary relations, The Law of comparative advantage, The Heckscher – Ohlin Model: The Rybczynski theorem, The Heckscher – Ohlin theorem, the Stolper Samuelson theorem, the factor price theorem, Growth and Trade: The nature of the growth process, The effects of growth on small countries, The growth in the world economy, The Prebisch – Singer thesis, Arguments for Protection.

ABSO304: Management Science I, ECTS: 5

The course is designed to introduce students to the basic principles of Management Science / Operations Research. A variety of means by which data may be processed in order to be converted into usable deci-

sion making information are discussed. Emphasis is placed on the need to extract information from data in order to aid and assist managers in decision making.

ABCO 101: Business Communication I, ECTS 5

Through this course students will be trained to remember, and understand well enough to be able to paraphrase, basic business vocabulary in English as well as apply the English language, enhanced by this new vocabulary and understanding, in simulated business-related conversations and short reports. Identify ways of improving business communications through the use of clearer language. This will be achieved through comparisons of different situations and dialogues.

ABCO 102: Business Communication II, ECTS 5

Through this course students will be trained to understand the key elements of the different business disciplines at an abstract level and communicate this understanding in their own words. Evaluate, through essays on selected topics, ways in which the improvement in language has enhanced their understanding of the disciplines Write their own essays, showing that language has reached a sufficient level for an abstract understanding of the texts in the business disciplines.

ARRW 101: Business Research and Report Writing I, ECTS 5

Through this course students will get to know and understand the need for, and methods to search for, extract and synthesize information in a particular subject and topic area and write technical reports and academic papers to professional and academic standards. Obtain information from a variety of sources, including the Internet, newspapers and libraries, using books, journals and magazines. Evaluate information sources, using judgement to select on the basis of quality and reliability. Synthesize information in focused ways in order to develop and support arguments. Write, using appropriate layout, style, organization, structure and referencing, reports and papers for a variety of professional and academic purposes

ARRW 102: Business Research and Report Writing II, ECTS 5

Through this course students will be taught to use more advanced methods of obtaining information, including online library facilities like Infotrac and EBSCO. Evaluate data and information, and then organize, categorize and file in preparation for writing-up, distinguishing – particularly important for academic purposes – between primary and secondary sources. Identify, and respond accordingly to, the specific requirements of different projects, for example papers for different journals, and proposals to different funding agencies. Generate ideas for proposal, either for academic research and/or for professional investigation to be funded by private agencies/companies.

ABSO 103: Introduction to Business Organisation I, ECTS: 5

The nature of organizations in general and business in particular, the role and functions of management, the basic managerial skills, and the basic managerial roles. The evolution of management theory and the different theoretical managerial approaches. The interplay between organizations and their social, political, legal, and cultural environments and, the contemporary challenges that organizations and managers face.

ABSO 204: Human Resources Management, ECTS: 5

Overview of the modern activities concerning the management of people. Analysis of functions such as recruitment, selection, compensation, development, research, audit, safety, industrial health, performance appraisal, legal environment and labor relations. Most issues are viewed from the perspective of the employee, employer, customer, supplier, the organization and society as a whole.

ACSC103: Computer Application Packages, ECTS: 5

The course aims to provide the students with an understanding of the principles of micro - computing

applications on the basis of demand within the local market. Students are well trained in the use of the applications in order to gain a level of comfort with the application and learn the various requirements and capabilities of the applications.

