

Annex No. 3		Second Cycle Studies Subject Programme			
1.	Title of subject	Insurance management			
2.	Code	MO501			
3.	Study programme	Management in insurance			
4.	Organizer of the study programme (university unit i.e., institute, chair, department)	Faculty of Economics - Skopje Ss. Cyril and Methodius University in Skopje			
5.	Level (first, second, third cycle)	Second cycle			
6.	Academic year / semester	2022/2023 2 nd semester (summer)	7.	Number of ECTS credits	6
8.	Professor	Prof. Leonid Nakov, PhD			
9.	Preconditions for enrolment	Completed first cycle of studies with obtained minimum of 240 credits.			
10.	<p>Course Objectives (Competencies): After completing the course, students should be able to:</p> <ol style="list-style-type: none"> 1. Develop, implement and evaluate effective and efficient management decisions in the insurance business, depending on the level of management and the character of the organization 2. Build critical knowledge and capabilities for pro-active integration and control of processes and relationships in the execution of insurance business 3. Create and improve essential managerial skills for sustainable insurance development, i.e. technical, conceptual, human, as well as communication, diagnostic and analytical skills 4. Identify the meaning and long-term usefulness of social responsibility and business ethics for the modern insurance business 5. Elaborate the key signals of changes in the internal and external environment in the insurance business, as well as the function of corporate governance and the management of key risks in the insurance industry 6. Formulate and successfully implement management functions in the insurance process 7. Be able to create a business model in the insurance business, as well as analysis and evaluation of its usefulness and competitive value. 				
11.	<p>Course contents:</p> <ol style="list-style-type: none"> 1. The nature of management and the managerial profession in insurance 2. Analysis of the environment, developmental changes and the degree of sustainability in the insurance management 3. Management process in insurance (planning, organizing, coordinating, motivating and controlling) 4. Managerial decision-making, social responsibility, business and managerial ethics 5. Management functions in insurance, 6. Corporate management and management of diversity in insurance, 7. Business modeling in the insurance. 				
12.	Learning methods: interactive lectures with presentations, problem solving exercises, team projects, individual tasks, and home learning.				
13.	Total hours	6 ECTS x 30 classes = 180 hours			
14.	Distribution of the time at disposal	24+16+40+10+90=180 hours			
15.	Types of teaching activities	15.1.	Lectures	24 hours	
		15.2.	Tutorials (laboratory, auditory), seminars, teamwork	16 hours	
16.	Other types of activities	16.1.	Project assignments	40 hours	
		16.2.	Individual assignments	10 hours	
		16.3.	Self-study	90 hours	
17.	Assessment methods: combination of tests, individual and group assessments				60+30+10 = 100 points
	17.1.	Tests			60 points

	17.2.	Project assignments			30 points	
	17.3.	Attendance and class participations			10 points	
18.	Grading scale	up to 60 points			5 (five) (F)	
		from 61 to 68 points			6 (six) (E)	
		from 69 to 76 points			7 (seven) (D)	
		from 77 to 84 points			8 (eight) (C)	
		from 85 to 92 points			9 (nine) (B)	
		from 93 to 100 points			10 (ten) (A)	
19.	Preconditions for taking the final exam		Realized activities from items 15 and 16			
20.	Language		Macedonian			
21.	Evaluation method		Student questionnaire and other methods for continual selfevaluation.			
22.	Literature					
	22.1.	Mandatory literature				
		No.	Author	Title	Publisher	Year
		1.	Bobek Shuklev	<i>Management, 9th edition</i>	Faculty of Economics - Skopje	2015
		2.	Matthew Queen and Light Townsend	<i>Modern Captive Insurance: A Legal Guide to Formation, Operation, and Exit Strategies</i>	American Bar Association; Illustrated edition	2020
		3.	Maroun Mourad	<i>The Insurance management Playbook: A Leader's guide</i>	Create Space Independent Publishing Platform	2014
		Additional literature				
	22.2.	No.	Author	Title	Publisher	Year
		1.	Burrow James, Kleindl Brad & M. Becraft	<i>Business Management, 14ed.</i>	South-Western Cengage Learning	2017
		2.	Stephen P. Robbins, Mary Coulter et. al.	<i>Management: Global Edition</i>	Pearson Education Inc., Upper Saddle River	2019
3.		Schermerhorn, J. F.	<i>Management</i>	Europe 91, Kochani	2014	