COURSE OUTLINE

(1) GENERAL

SCHOOL	SCHOOL OF BUSINESS		
ACADEMIC UNIT	DEPARTMENT OF SHIPPING TRADE AND TRANSPORT		
LEVEL OF STUDIES	UNDERGRADUATE		
COURSE CODE	EM0021	SEMESTER	8TH
COURSE TITLE	ENTERPRENEUSHIP & DECISIONS		

INDEPENDENT TEACHING ACTIVITIES	WEEKLY TEACHING HOURS	CREDITS
	3	5

COURSE TYPE	GENERAL KNOWLEDGE
PREREQUISITE COURSES:	MANAGEMENT COURSE OF PREVIOUS ACADEMIC YEARS
LANGUAGE OF INSTRUCTION and EXAMINATIONS:	HELLENIC/ENGLISH
IS THE COURSE OFFERED TO ERASMUS STUDENTS	YES
COURSE WEBSITE (URL)	https://eclass.aegean.gr/courses/TNEY230/

(2) LEARNING OUTCOMES

Learning outcomes

The course aims to achieve all the learning outcomes. More specifically:
1. To acquire new knowledge
2. Understanding and interpreting problems
3. Applying new knowledge
4. Analysis - understanding and distinguishing a problem in its structural components
5. Synthesis
6. Assessment - formulation of judgments

All the above learning outcomes are achieved through the course

General Competences

Teaching aims at developing the following skills:

- Search for, analysis and synthesis of data and information, with the use of the necessary technology
- Adapting to new situations
- Decision-making
- Working independently
- Team work
- Working in an international environment
- Working in an interdisciplinary environment
- Project planning and management
- Respect for difference and multiculturalism
- Production of free, creative and inductive thinking

(3) SYLLABUS

According to D. Sexton & N. Bowman-Upton, 1991: "Entrepreneurship is the process of identifying opportunities within a market, organizing resources in order to exploit these opportunities and the appropriate combination of actions and resources in order to exploit opportunities with minimal financial risk for long-term personal benefit / profit. "

In order to ensure the above result, decisions are taken by the entrepreneur. Some of these do not influence and are not influenced by the decisions made by other entrepreneurs; for others the final result is formed on the basis of the decisions of others.

The course deals with almost everything that could fit into decision theory from classical optimization theory to game theory. The goal is to cover the whole range of decisions that an entrepreneur has to take. In particular, it examines the problem of optimization, two player-games, strategy games, successive decisions and decision-making under conditions of uncertainty, successive moves with full or incomplete information, successive rationality and negotiations. The lectures are supported by exercises and case studies as well as experiential exercises (Economic experiments).

The lectures are enriched with case studies.
Topics of lectures are listed below:
1. Introduction to decision-making with many decision-makers. Payoff tables. Applications.
2. Theoretical background.
3. Successive decisions of one and two players with full information. Applications
4. Dominant strategies. Cournot duopoly game. Market entry decision. The von Stackelberg game. Applications.
5. Successive decision of one and two players with partial information. Equivalent decision nodes. Applications.
6. Proposal for "change". Proposal for "change" under uncertainty.
7. The lemon market. Applications.
8. The Tragedy of Shared Resources.
9. Mixed strategy games. Applications.
10. Nash Bargaining Axiom. Applications.
11. Negotiations.
12. Coalitions. Negotiations of multiple decision recipients.
13. The Shapley Value. Applications.

(4) TEACHING and LEARNING METHODS - EVALUATION

<table>
<tr><td>DELIVERY</td><td>FACE-T0-FACE</td></tr>
<tr><td>USE OF INFORMATION AND COMMUNICATIONS TECHNOLOGY</td><td>Use of ICT in teaching, laboratory education, communication with students</td></tr>
<tr><td>TEACHING METHODS</td><td>
<table>
<tr><th>Activity</th><th>Semester workload</th></tr>
<tr><td>Lectures</td><td>39 hrs</td></tr>
<tr><td>Study and analysis of bibliography</td><td>20 hrs</td></tr>
<tr><td>Case studies</td><td>36 hrs</td></tr>
<tr><td>Exercises</td><td>30 hrs</td></tr>
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<tr><td>Course total</td><td>125 hrs</td></tr>
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<tr><td>STUDENT PERFORMANCE EVALUATION
.</td><td>Evaluation Language: Hellenic (English for ERASMUS Students)
Evaluation methods:
• Exercises: Delivery of 10 Exercises (15%)
• Presentation of key points in case studies (20%)
• Written examination (65%)
The criteria are listed in detail on the course website at www.eclass.aegean.gr.

In the written examination, the value of each subject is stated in the text of the examination topics.</td></tr>
</table>

(5) ATTACHED BIBLIOGRAPHY

- Suggested bibliography:

1. Course Notes
2. Γ. Βαρουφάκης (2007). *Θεωρία Παιγνίων: Η θεωρία που φιλοδοξεί να ενοποιήσει τις κοινωνικές επιστήμες* [*Game Theory: The theory which is meant to unify the social sciences*], Athens: Gutenberg

- Related academic journals: