

1. Course information in compliance with the Study Programme of MANAGEMENT

Course Name: : Managment of the company finance						Course Code: B3			
Type of studies: Bachelor's Full-time / Part-time			Profile of education: PRACTICAL			Specialization scope: all			
Year: I Term: 2			Course /module status: obligatory / basic education			Course / module language: English			
Type of classes	Lectures	Practical classes			Total	consultation	ECTS Credits		
		tutorials	laboratory classes	seminars			Classes with lecturer	Independe nt work of student	Total
Teaching Hours Full time studies	15	45	-	-	60	6	2,4	1,6	4
including practical classes	0	45	-	-	45	5	1,8	1,2	3
Teaching Hours Part time studies	10	30	-	-	40	4	1,6	2,4	4
including practical classes	0	30	-	-	30	3	1,2	1,8	3
Form of examination	Graded pass / Exam								
Course / module Coordinator	dr Gabriela Golawska-Witkowska								
Lecturers	dr Gabriela Golawska-Witkowska, dr Jarosław Wróblewski, dr Marek Kołatka, mgr Piotr Kasprzak, mgr Michał Rydzkowski, mgr Karol Nowakowski								
Priority effects of the item specified in the Senate resolution		Z_W08, Z_U03, Z_K03							

2. Lecturer tasks

Course learning objectives:

The aim of the course is to prepare students to make financial decisions in the short and long term with particular emphasis on the cost of raising capital.

Subject code	Expected learning outcomes	Reference to learning outcomes for the field of Management
Knowledge		
W_01	Students know the methods and tools used in the financial management of the company that allow to assess the financial impact of decisions made in the short and long term under risk conditions.	Z_W08
Skills		
U_01	Students can assess the financial consequences of decisions and their impact on the effectiveness of equity use.	Z_U03
Social competence		
K_01	Students understand the need to constantly improve competences and professional qualifications in the changing area of corporate finance.	Z_K03
Topics of particular classes with the number of hours		
<p style="text-align: center;">LECTURES (THEORETICAL CLASSES)</p> <p>1. The company's financial decisions and their conditions 1h/1h 1.1. A company on the financial market 1.2. Reasons for concluding financial transactions and their types 1.3. Financial decisions and risk in the company's operations</p> <p>2. The property of the enterprise and the choice of sources of its financing 2h/1h 2.1. Fixed and current assets of the enterprise 2.2. Depreciation of fixed assets in the enterprise 2.3. Selection of sources of financing of the company's assets</p> <p>3. Cost of capital and its structure 2h/1h 3.1. The cost of capital in the enterprise 3.2. Leverage effect 3.3. Capital structure and goodwill</p> <p>4. Income, costs and financial result of the enterprise 2h/1h 4.1. The company's revenues and their conditions 4.2. Costs and their structure 4.3. The financial result of the enterprise 4.4. Operating leverage effect</p> <p>5. Working capital management 2h/2h 5.1. The essence of working capital management 5.2. The company's liquidity, its essence and types 5.3. Net working capital in the process of managing the company in the short term</p>		

6. Cash management in the enterprise 2h/2h

- 6.1. Money demand
- 6.2. Optimizing the level of cash in the enterprise

7. Managing the company's receivables and liabilities 2h/1h

- 7.1. Receivables and liabilities in the enterprise
- 7.2. Management of receivables and liabilities and its elements

8. Inventory management in the enterprise 2h/1h

- 8.1. Inventory in the enterprise
- 8.2. Methods of shaping company inventories

TUTORIALS (PRACTICAL CLASSES)

1. The company's financial decisions and their conditions 9h/6h

- financial, operational, dividend and investment decisions
- break-even point

2. The property of the enterprise and the choice of sources of its financing 9h/6h

- methods of depreciation of fixed assets,
- comparison of the cost of financing with a bank loan and factoring,
- comparison of the cost of financing with a bank loan and leasing

3. Cost of capital and its structure 9h/6h

- cost of capital analysis from the issue of stocks, bonds, bank loans, trade loans, retained earnings
- calculation of the weighted average cost of capital
- financial leverage

4. Income, costs and financial result of the enterprise 9h/6h

- operating leverage effects
- managing the financial result of the enterprise

5. Working capital management 9h/6h

- liquidity and profitability of the enterprise,
- analysis of the company's operating cycle and the cash conversion cycle
- planning capital requirements in the enterprise
- selected methods of managing the company's cash, receivables and inventory

Methods of teaching	Presentation, case study, solving tasks and discussion in the exercises.
Literature	1. Golawska-Witkowska G., Rzeczycka A., Zalewski H., Zarządzanie finansami przedsiębiorstwa, Wyd. Branta, Bydgoszcz 2017 2. Przedsiębiorstwo w gospodarce rynkowej i źródła jego finansowania, pod red. G. Golawskiej-Witkowskiej, Wyd. Politechniki Gdańskiej, Gdańsk 2006

	3.R. Brealey, S. Myers, A. Marcus., Fundamentals of Corporate Finance, McGraw-Hill, , 2009 4.S. A. Ross, R. Westerfield, B. Jordan, Fundamentals of Corporate Finance, McGraw-Hill, , 2008
Optional Literature	1. Machała R., Praktyczne zarządzanie finansami firmy, PWN, Warszawa 2014 2. Michalski G.: Wprowadzenie do zarządzania finansami przedsiębiorstw, Wyd. C.H. Beck, Warszawa 2010 3. Ostaszewski J.: Nowoczesne zarządzanie finansami firmy, Interfart, Łódź 2011

3. Tasks and time of independent student work

Tasks descriptions	Number of hours		ECTS Credits	
	Full-time	Part-time	Full-time	Part-time
The tasks of theoretical	10	15	0,4	0,6
Literature study	5	5	0,4	0,6
Exam preparation	5	10		
The tasks shaping practical skills	30	45	1,2	1,8
Calculation of the weighted average and marginal cost of capital for the enterprise.	10	15	1,2	1,8
Shaping the financing structure of the enterprise.	10	15		
Analysis of the company's operating cycle.	10	15		
TOTAL student workload in hours	40	60	1,6	2,4

4. Methods of verification and documentation of the learning outcomes assessment

Symbol of learning outcomes	Methods of verification and documentation
W_01	Written exam
U_01	Written test
K_01	Activity in class
	Basic criteria of assessment: To obtain a positive grade from passing the subject, the student must write a test for at least 51% of the maximum number of points. To obtain a positive grade from the exam, the student must write an exam in theory and tasks for at least 51% of the maximum number of points.

	<p>The modular grade consists of 50% of the grade from passing the exercises and 50% of the grade from the exam.</p> <p>Grades are issued in accordance with the rating system at WSAiB.</p>
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