

Subject card

Subject name and code	Business Financing Sources, PG_00119072						
Field of study	Economics						
Date of commencement of studies	October 2023	Academic year of realisation of subject				2025/2026	
Education level	Bachelor's studies	Subject group					
Mode of study	full-time studies	Mode of delivery				at the university	
Year of study	3	Language of instruction				Polish	
Semester of study	5	ECTS credits				2.0	
Learning profile	academic	Assessment form				exam	
Conducting unit	Faculty of Economics -> Rector						
Name and surname of lecturer (lecturers)	Subject supervisor		dr hab. Leszek Czerwonka				
	Teachers		dr hab. Leszek Czerwonka				
Lesson types	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	Number of study hours	15.0	0.0	0.0	0.0	0.0	15
	E-learning hours included: 0.0						
Learning activity and number of study hours	Learning activity	Participation in didactic classes included in study plan		Participation in consultation hours		Self-study	SUM
	Number of study hours	15		0.0		0.0	15
Subject objectives	The objective of the course is to acquaint students with the knowledge of business financing sources and the criteria for their selection (including cost calculation).						
Learning outcomes	Course outcome		Subject outcome			Method of verification	
	[EKONL3_W08] has knowledge of the processes of changing elements, enterprises and whole structures of economic organisations, as well as the processes of changing social institutions, knows what their causes, course, scale, consequences are and what the influence of external stakeholders is on them		A student knows how the applied sources of financing affect capital structure enterprise, the student understands what are the causes, course, scale, consequences, influence of external stakeholders on decisions made in this area area.			[SW4] test/exam - oral or written	
	[EKONL3_U07] is able to participate in analyses and evaluations of alternative solutions to economic and social problems and to choose the methods and instruments to resolve them rationally		A student organizes and classifies sources of funding in terms of their terms of their cost and analyzes and evaluates alternative solutions economic problems related to sources of financing, as well as selects methods and instruments that allow rationally resolve them.			[SU4] test/exam - oral or written	
	[EKONL3_K02] is aware of the level of knowledge in the field of economics and understands the need to deepen and update this knowledge throughout life		Knowing the history of the development of the theory of capital structure, the student is aware of the level of his knowledge in the field of economics, understands the need to deepen and update this knowledge throughout his life.			[SK4] test/exam - oral or written	

Subject contents	<ol style="list-style-type: none"> 1. Relevant concepts. 2. Cost of capital. 3. Sources of capital in a company. <ol style="list-style-type: none"> 3.1 Equity capital. <ol style="list-style-type: none"> 3.1.1. Internal self-financing. 3.1.2. External self-financing. 3.2. External financing. <ol style="list-style-type: none"> 3.2.1. Credit. 3.2.2. Lease. 3.2.3. Debt securities. 3.2.4. Factoring. 3.2.5. Other forms of external financing. 4. Specificity of sources of financing depending on the category of enterprise. 5. The structure of capital in an enterprise. 6. Criteria for selecting sources of financing. 7. Financial, operating and total leverage. 		
Prerequisites and co-requisites			
Assessment methods and criteria	Subject passing criteria	Passing threshold	Percentage of the final grade
		51.0%	100.0%
Recommended reading	Basic literature	<ol style="list-style-type: none"> 1. L. Czerwonka, Zarządzanie finansami. Wprowadzenie, przykłady i zadania, C.H. Beck, Warszawa 2018. 2. J. Bednarz, E. Gostomski, Źródła i sposoby finansowania przedsiębiorstw, Wydawnictwo Uniwersytetu Gdańskiego, Gdańsk 2018. 3. W. Bień, Zarządzanie finansami, Difin, Warszawa 2018. 	
	Supplementary literature	<ol style="list-style-type: none"> 1. A. Rutkowski, Zarządzanie finansami, Polskie Wydawnictwo Ekonomiczne, Warszawa 2016. 2. E. Brigham, J. Houston, Zarządzanie finansami, Wydawnictwo Naukowe PWN, Warszawa 2015. 	
	eResources addresses		
Example issues/ example questions/ tasks being completed	Calculate the cost of debt if the only source of debt is a bank loan, with an interest rate of 15% per annum, and the corporate income tax rate is 20%.		
Work placement	Not applicable		

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