

**Subject card**

<b>Subject name and code</b>	Enterprise's Financial Policy, PG_00118020						
<b>Field of study</b>	Economics						
<b>Date of commencement of studies</b>	October 2024	<b>Academic year of realisation of subject</b>			2024/2025		
<b>Education level</b>	postgraduate studies	<b>Subject group</b>			Specialty subject group		
<b>Mode of study</b>	full-time studies	<b>Mode of delivery</b>			at the university		
<b>Year of study</b>	1	<b>Language of instruction</b>			Polish		
<b>Semester of study</b>	2	<b>ECTS credits</b>			2.0		
<b>Learning profile</b>	academic	<b>Assessment form</b>					
<b>Conducting unit</b>							
<b>Name and surname of lecturer (lecturers)</b>	<b>Subject supervisor</b>		dr hab. Leszek Czerwonka				
	<b>Teachers</b>		dr hab. Leszek Czerwonka				
<b>Lesson types</b>	<b>Lesson type</b>	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	<b>Number of study hours</b>	15.0	0.0	0.0	0.0	0.0	15
	E-learning hours included: 0.0						
<b>Learning activity and number of study hours</b>	<b>Learning activity</b>	Participation in didactic classes included in study plan		Participation in consultation hours		Self-study	SUM
	<b>Number of study hours</b>	15		2.0		15.0	32
<b>Subject objectives</b>	The aim of the course is to provide the student with an in-depth knowledge of strategic financial decision-making in an enterprise.						

Learning outcomes	Course outcome	Subject outcome	Method of verification
	[EKONMU2_W03] has an in-depth knowledge of relations between economic phenomena, entities and organisations as well as public institutions functioning in the national, international and intercultural spheres	The student has detailed knowledge of the relationships between corporate financial policy and the economic environment, including the impact of financial decisions on the functioning of enterprises in national and international contexts.	[SW4] test/exam - oral or written
	[EKONMU2_U06] can practically apply various forms and range of acquired knowledge in economics, finance and management, supplementing it with an independent critical analysis of its efficiency and usefulness	The student is able to apply financial analysis methods and tools in practice, assess the efficiency and outcomes of financial decisions, and critically analyze the corporate financial policy in changing economic conditions.	[SU4] test/exam - oral or written
	[EKONMU2_K05] correctly identifies, diagnoses and solves dilemmas and alternative solutions related to the profession	The student is able to identify key dilemmas in the area of corporate financial management, analyze various financial decision-making options, and select optimal solutions that account for the interests of the company and its stakeholders.	[SK4] test/exam - oral or written
[EKONMU2_W08] has an in-depth knowledge of processes occurring in enterprises and economic organisations and with related areas, as well as of processes of change in public institutions; knows methods of research on the regularities governing these changes, taking into account the influence of external stakeholders on them	The student possesses knowledge of financial management processes in enterprises, including budgeting, financial planning, and capital structure, taking into account external influences and changing economic conditions.	[SW4] test/exam - oral or written	
Subject contents	<ol style="list-style-type: none"> <li>1. Introduction</li> <li>2. The theory of three lenses (gestures) in financial policy</li> <li>3. Short-term financial decisions - financial liquidity strategies</li> <li>4. Sources of company financing, selection strategies, debt policy,</li> <li>5. Levers in corporate financial management</li> <li>6. Dividend policy in the company</li> <li>7. Enterprise valuation - methods and their advantages and limitations</li> <li>8. Enterprise control market, mergers and acquisitions</li> <li>9. Financial crisis in an enterprise and the threat of bankruptcy - forecasting and prevention</li> </ol>		
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	Required literature:  L. Czerwonka, Zarządzanie finansami. Wprowadzenie, przykłady i zadania, C.H. Beck, Warszawa 2018.  A. Damodaran, Finanse korporacyjne. Teoria i praktyka. Wyd. Onepress, Warszawa 2007  R. Machała, Zarządzanie finansami i wycena firmy. Wyd. Unimex, Wrocław 2008
	Supplementary literature	Additional literature:  M. Sierpińska, T. Jachna, Metody podejmowania decyzji finansowych, PWN, Warszawa 2021  M. Sierpińska, D. Wędzki, Zarządzanie płynnością finansową w przedsiębiorstwie, PWN, Warszawa 2007  B. Gabriel, B. Olzacka, R. Pałczyńska-Gościński, Analiza płynności finansowej przedsiębiorstwa, PWE, Warszawa 2018
	eResources addresses	Adresy na platformie eNauczanie:
Example issues/ example questions/ tasks being completed	The market value of the company's equity is PLN 50 million, liabilities are PLN 40 million. The cost of equity is 13%, while the cost of debt (after tax) is 11%. Calculate the weighted average cost of capital.	
Work placement	Not applicable	

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