

**Subject card**

<b>Subject name and code</b>	Corporate Finance II, PG_00124697						
<b>Field of study</b>	Finance and Accounting						
<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>			Obligatory subject group in the field of study Subject group related to scientific research in the field of study		
<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>	1	<b>ECTS credits</b>			3.0		
<b>Learning profile</b>	academic	<b>Assessment form</b>					
<b>Conducting unit</b>	Katedra Finansów Przedsiębiorstw -> Faculty of Management -> Rektor						
<b>Name and surname of lecturer (lecturers)</b>	<b>Subject supervisor</b>		dr hab. Julia Koralun-Bereźnicka				
	<b>Teachers</b>		dr Kamila Stańczak				
<b>Lesson types</b>	<b>Lesson type</b>	Lecture	Tutorial	Laboratory	Project	Seminar	<b>SUM</b>
	<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	<b>SUM</b>
	<b>Number of study hours</b>	15		24.0		36.0	75
<b>Subject objectives</b>	The aim of the course is to acquaint students with theoretical issues related to advanced topics in making financial decisions within a company: sources of corporate financing, shaping capital structure and cost of capital, using leverage in financial management, and short-term financial decisions. This is to ensure that students understand the financial mechanisms of a company's operations, are able to make complex financial decisions, and can assess their potential impacts.						

Learning outcomes	Course outcome	Subject outcome	Method of verification
	[FiRMU2_U01] The student understands and can correctly interpret complex economic phenomena in finance and accounting and basic ones in other social sciences. The student understands and can explain in depth the content of communications of economic institutions, articles in the press and magazines in the field of finance. The student correctly applies concepts of social sciences.	The student understands and can accurately interpret complex economic phenomena in the area of corporate finance, as well as fundamental concepts in other social sciences. They can explain in-depth the content of communications from economic institutions and articles in finance concerning capital, its concepts, functions, and classification, sources of corporate financing, cost of capital, methods for estimating cost of equity capital, capital structure, financial leverage, EBIT-EPS analysis, dividend policy, short-term financial decisions, and working capital management. They correctly apply concepts within the field of corporate finance.	[SU4] test/exam - oral or written
	[FiRMU2_K04] Integrity: - the student adheres to the principles of business ethics and takes action to comply with these principles, - respects the law, - is objective, can perceive conflicts of interest, - correctly identifies and resolves dilemmas related to the practice of the profession.	The student applies business ethics principles and takes actions to ensure their observance in the context of corporate finance, respects the law in the area of business financing, is objective, and can recognize conflicts of interest in decisions regarding capital and its structure.	[SK4] test/exam - oral or written
	[FiRMU2_K01] Self-improvement: - understands the need for development and lifelong learning, - inspires others to learn, - is able to supplement and improve the acquired knowledge and skills, expanded by the interdisciplinary dimension, - knows his strengths and weaknesses, sets ambitious goals to the best of his ability, - knows how to reconcile with failure, admit to a mistake.	The student understands the need for continuous development and lifelong learning, inspiring others to learn. They can supplement and refine acquired knowledge and skills, considering interdisciplinary aspects in the context of corporate finance. They are aware of their strengths and weaknesses, setting ambitious goals aligned with their capabilities. They are capable of accepting failure and admitting mistakes, which contributes to their ongoing professional development.	[SK8] observation of student's independent or team work
	[FiRMU2_W02] The student has an extended and organized knowledge of various types of economic structures and institutions and the changes occurring in them, particularly the banking system, insurance system, tax system, financial markets, and organization of the public finance system and private sector. The student knows the interrelationships between these structures and social institutions on a national and international scale.	The student has extensive and well-organized knowledge of economic structures and institutions, particularly in the context of corporate finance. They understand the concepts, functions, and classification of capital, sources of financing, cost of capital and its estimation, capital structure, financial leverage, EBIT-EPS analysis, dividend policy, short-term financial decisions, and working capital management. They comprehend the relationships among these structures at both national and international levels.	[SW4] test/exam - oral or written
	[FiRMU2_U02] The student can use advanced theoretical knowledge to describe the causes and course of economic processes and phenomena. The student can formulate his own critical opinions.	The student can utilize advanced theoretical knowledge to describe the causes and course of economic processes and phenomena within corporate finance. They can critically formulate their own opinions on capital concepts, financing sources, cost of capital estimation, capital structure formation, financial leverage, dividend policy, and working capital management.	[SU4] test/exam - oral or written

	Course outcome	Subject outcome	Method of verification
	[FiRMU2_W05] The student has an extended knowledge of advanced methods and tools, including data acquisition and analysis techniques, specific to the social sciences to describe economic structures and institutions and the processes within and between them.	The student possesses advanced knowledge of methods and tools used in social sciences for data acquisition and analysis. They can effectively utilize these techniques to describe economic structures and institutions, as well as processes in corporate finance, covering topics such as capital, sources of financing, cost of capital, capital structure, financial leverage, EBIT-EPS analysis, dividend policy, short-term financial decisions, and working capital management.	[SW4] test/exam - oral or written
	[FiRMU2_W07] The student knows in detail the principles of project evaluation of finance and accounting (profitability of investment projects, assessment of the financial situation of the organization, risk assessment, threat of bankruptcy). The student can identify risks associated with the activities of the organization and correctly determine their consequences and methods of mitigation with the skillful use of theoretical knowledge using a specific research method.	The student acquires knowledge useful for understanding the financial processes occurring within a company, particularly in obtaining sources of capital and making decisions on the allocation of available resources.	[SW4] test/exam - oral or written
	[FiRMU2_K05] Responsibility: - meets deadlines, - is able to set priorities appropriately in order to complete the task set before him, - is able to foresee the social consequences of his actions, - consistently strives to achieve the set goal, - is able to work systematically and independently, - respects the rules and norms of social coexistence.	The student demonstrates responsibility by consistently meeting deadlines and effectively prioritizing tasks related to corporate finance.	[SK4] test/exam - oral or written [SK8] observation of student's independent or team work
	[FiRMU2_U03] The student can analyse in depth the causes, course and effects of processes and phenomena in finance and accounting using advanced theories and appropriate social sciences methods. Can verify simple research hypotheses. Can collect data using information technology.	The student can deeply analyze the causes, course, and effects of financial processes using advanced theories and methods from social sciences. They are capable of verifying simple research hypotheses related to corporate finance and effectively gathering data using information technologies.	[SU4] test/exam - oral or written
<b>Subject contents</b>	Capital - concept, functions, classification. Sources of corporate financing, cost of capital, methods for estimating cost of equity capital, capital structure decisions, financial leverage and EBIT-EPS analysis, leverage in financial management, determinants of capital structure in light of key theories (Miller-Modigliani theorem, pecking order theory), dividend policy, short-term financial decisions, working capital management.		
<b>Prerequisites and co-requisites</b>	Knowledge of basic economics, financial accounting, financial mathematics, and proficiency in using technology for financial data analysis.		
<b>Assessment methods and criteria</b>	<b>Subject passing criteria</b>	<b>Passing threshold</b>	<b>Percentage of the final grade</b>
		51.0%	100.0%
<b>Recommended reading</b>	Basic literature	Machała R. (2008), Zarządzanie finansami i wycena firmy. Wyd. Unimex , Wrocław  Damodaran A. (2007), Finanse korporacyjne. Teoria i praktyka. Wyd. Onepress, Warszawa 2007  Ross S. A., Westerfield R. W., Jordan B. D. (1999), Finanse przedsiębiorstw. Dom Wydawniczy ABC, Warszawa	
	Supplementary literature	Julia Koralun-Bereźnicka (2018): Determinants of Capital Structure across European Countries, Contemporary Trends and Challenges in Finance. Springer Proceedings in Business and Economics, s. 199-209	
	eResources addresses	Adresy na platformie eNauczanie:	

Example issues/ example questions/ tasks being completed	Example issues and problems will be presented during the course.
Work placement	Not applicable

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