University of Gdańsk

Subject card

Subject name and code	Corporate finance, PG_00155324		
Field of study	Management		
Date of commencement of studies	October 2024	Academic year of realisation of subject	2024/2025
Education level	postgraduate studies	Subject group	Obligatory subject group in the field of study Subject group related to scientific research in the field of study
Mode of study	full-time studies	Mode of delivery	at the university
Year of study	1	Language of instruction	English
Semester of study	1	ECTS credits	4.0
Learning profile	academic	Assessment form	
Conducting unit	Katedra Finansów Przedsiębiorstw -> Faculty of Management		
Name and surname of lecturer (lecturers)	Subject supervisor	dr hab. Julia Koralun-Bereźnicka	
	Teachers	dr hab. Julia Koralun-Bereźnicka	

Lesson types	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	Number of study hours	15.0	15.0	0.0	0.0	0.0	30
	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	30	21.0	49.0	100

Subject objectives	The aim of the course is to enable Students to understand and solve basic tasks related to the following areas of corporate finance: cost of capital, leverage, and working capital.

Learning outcomes	**Course outcome**	**Subject outcome**	**Method of verification**
	[ZARZMU2_K01] The student is aware of the depreciation of knowledge over time and understands the need for lifelong learning and deepening of knowledge in both academic and non-academic modes. The student is able to inspire and organize the learning process of others.	The student is aware of the depreciation of knowledge and the need for continuous learning, both academically and non-academically. They can inspire and organize the learning process of others in corporate finance, particularly in areas such as cost of capital, leverage measures, and working capital management.	[SK2] presentation/project/paper/report [SK4] test/exam - oral or written
	[ZARZMU2_U10] The student has an in-depth ability to prepare written works and multimedia presentations on specific issues in management and quality studies, present them, and lead discussions in Polish and foreign languages.	The student has advanced skills in preparing written assignments and multimedia presentations on specific topics in corporate finance, particularly in areas such as cost of capital, leverage measures, and working capital management. They can present and discuss these topics in a foreign language.	[SU2] presentation/project/paper/report
	[ZARZMU2_W08] The student has in-depth knowledge of enterprise and entrepreneurship, determinants shaping the effectiveness of economic activity with regional and international aspects.	The student has in-depth knowledge of business and entrepreneurship, including the determinants of economic activity efficiency, considering regional and international aspects. They can apply this knowledge in corporate finance, particularly in analyzing the cost of capital, leverage measures, and working capital management.	[SW4] test/exam - oral or written [SW2] presentation/project/paper/report
	[ZARZMU2_K06] The student is ready to work in, contribute to or manage groups. Takes the initiative when working in a group. The student can lead and supervise a team.	The student is ready to work in groups, co-create or manage them, and takes initiative during group work. They are capable of leading and supervising a team in the field of corporate finance, particularly in areas such as cost of capital, leverage measures, and working capital management.	[SK2] presentation/project/paper/report
	[ZARZMU2_U07] The student can search for detailed information to make rational and complex decisions of an operational and strategic nature in enterprises.	The student is capable of searching for detailed information necessary for making rational and complex operational and strategic decisions in enterprises, particularly in the area of corporate finance. This includes analyzing the cost of capital, leverage measures, and working capital management.	[SU2] presentation/project/paper/report
	[ZARZMU2_W11] The student knows and understands in an in-depth manner the principles of obtaining and using various types of resources in the implementation of the development objectives of the enterprise.	The student has in-depth knowledge of the principles of acquiring and utilising various resources to achieve a company's developmental goals, particularly in the context of corporate finance. They can apply this knowledge to analyze the cost of capital, leverage measures, and working capital management.	[SW4] test/exam - oral or written [SW2] presentation/project/paper/report
Subject contents	Cost of capital: weighted average cost of capital, tax effect, cost of preferred stock; cost of equity capital according to capital asset pricing model approach, the dividend discount model approach; beta Measures of leverage: business risk, sales risk, operating risk, finan-cial risk, degree of operating leverage, degree of financial leverage, degree of total leverage; effect of financial leverage on a companys net income and return on equity; breakeven quantity of sales, operating breakeven quantity of sales. Working capital management: primary and secondary sources of liquidity and factors influencing a companys liquidity position; liquidity measures; working capital effectiveness based on operating and cash conversion cycles, management of accounts receivable, inventory, and accounts payable.		
Prerequisites and co-requisites	Basic knowledge of the informational content of financial statements.		

Assessment methods and criteria	Subject passing criteria	Passing threshold	Percentage of the final grade
	written test	51.0%	25.0%
	individual or group project	51.0%	25.0%
	written exam	51.0%	50.0%
Recommended reading	Basic literature	M.R. Clayman, M.S. Fridson, G.H. Troughton (2012), Corporate Finance. A Practical Approach, CFA Institute, Wiley. Corporate Finance (2019), CFA Program Curriculum, Level II, Vol. 3, Wiley. S.A. Ross, R.W. Westerfield, B.D. Jordan (2010), Fundamentals of Corporate Finance, Mc Graw-Hill Irwin.	
	Supplementary literature	Koralun-Bereźnicka J. (2018), Firm size and debt maturity as indirect determinants of capital structure: evidence from European panel data, Applied Economics Letters, 25(18), pp. 1319-1322.	
	eResources addresses	Adresy na platformie eNauczanie:	
Example issues/ example questions/ tasks being completed	Sample issues and problems will be presented during the course.		
Work placement	Not applicable		

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