

Subject card

Subject name and code	Corporate Finance, PG_00155944						
Field of study	Management of Healthcare Institutions						
Date of commencement of studies	October 2024		Academic year of realisation of subject		2025/2026		
Education level	Bachelor's studies		Subject group		Obligatory subject group in the field of study		
Mode of study	full-time studies		Mode of delivery		at the university		
Year of study	2		Language of instruction		Polish		
Semester of study	4		ECTS credits		4.0		
Learning profile	practical		Assessment form		credit		
Conducting unit							
Name and surname of lecturer (lecturers)	Subject supervisor		dr Kamila Stańczak				
	Teachers		dr Maciej Goniszewski				
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		10.0		60.0	100
Subject objectives	The aim of the course is to familiarize students with basic theoretical and practical issues related to enterprise finance - including healthcare entities, so that they understand the financial mechanisms of its functioning, are able to make simple financial decisions and estimate their potential effects.						

Learning outcomes	Course outcome	Subject outcome	Method of verification
	[ZISZL3_W09] The student has knowledge of health care units, determinants shaping the effectiveness of their activities, taking into account regional and international aspects.	Has knowledge of health care units, specifics and factors shaping the effectiveness of their activities.	[SW4] test/exam - oral or written [SW1] oral statement/conversation/discussion [SW2] presentation/project/paper/report
	[ZISZL3_U06] The student is able to identify, forecast and simulate selected economic and social phenomena in relation to the macro scale (economy, demography, health), as well as in micro terms (medical entities) using methods and tools applied in management.	Identifies financial and social phenomena and processes in relation to the macro scale (economy, demography, health) as well as in micro terms (healthcare entities) using theories and tools of corporate financial management.	[SU1] oral statement/conversation/discussion [SU4] test/exam - oral or written [SU5] implementation of a problem task
	[ZISZL3_K01] The student is able to critically analyse the received content with particular emphasis on social and economic sciences.	Is able to critically analyze the received content with particular emphasis on the theory of corporate finance.	[SK1] oral statement/conversation/discussion [SK4] test/exam - oral or written [SK5] implementation of a problem task
	[ZISZL3_K02] The student applies an analytical approach to problem solving, is able to independently search for solutions, as well as use expert opinions.	Takes an analytical approach to solving problems in the area of financial management of a given entity, is able to independently search for solutions, as well as use financial management tools and expert opinions.	[SK1] oral statement/conversation/discussion [SK2] presentation/project/paper/report [SK4] test/exam - oral or written [SK5] implementation of a problem task [SK8] observation of student's independent or team work
	[ZISZL3_W03] The student knows and understands to an advanced degree the functions of management and the role of managers in their implementation, as well as ways to achieve the goals of health care units.	Knows and understands, at an advanced level, the functions of management and the role of management staff in their implementation, as well as methods of achieving the goals of healthcare entities - in particular in the area of achieving the economic goals of these entities.	[SW1] oral statement/conversation/discussion [SW2] presentation/project/paper/report [SW5] implementation of a problem task
	[ZISZL3_U05] The student is able to correctly select and apply methods and tools used, inter alia, in management and quality sciences, economics, sociology adequate to the problem and specificity of management of medical entities.	Is able to correctly select and apply methods and tools of corporate financial management appropriate to the problem and specific nature of managing healthcare entities.	[SU1] oral statement/conversation/discussion [SU2] presentation/project/paper/report [SU5] implementation of a problem task

Subject contents	1. Introduction to corporate finance (concept and scope of corporate finance, financial objectives, sources of financial information, risk as an important factor in financial decisions). 2. Theoretical foundations of financial decisions (time value of money: capitalization and discounting). 3. Sources of financing of business activities (classifications of forms of financing of enterprises, structure of equity capital, concept and types of shares, nominal and book value, issue price and market price of 1 share, basic principles of issuing shares, advantages and disadvantages of financing through issuing shares, reinvestment of profits, external sources of financing of enterprises - forms of long-term financing, forms of short-term financing, forms of hybrid financing, new trends in financing of enterprises (VC, PE, BA, crowdfunding), sources of financing and the life cycle of the enterprise. 4. Shaping the capital structure (availability of capital, cost of external capital, tax shield, concept of cost of equity, weighted average cost of capital, theorems and theories of capital structure.4. Use of leverage in financial management (type and calculation system of costs, variable cost accounting, operating leverage, financial leverage, positive and negative effect of financial leverage, total leverage), 5.The use of leverage in financial management (functional and absorption costing, variable cost accounting, operating leverage, financial leverage, positive and negative effects of financial leverage, combined leverage) 6. Short-term financial decisions (concept of financial liquidity, operating cycle and cycles of conversion of cash, inventories, receivables liabilities, the concept of gross working capital and net working capital, working capital management strategies, inventory management, receivables and payables management, cash management).		
Prerequisites and co-requisites	Fundamentals of microeconomics.Fundamentals of organization and management.Fundamentals of accounting.Fundamentals of financial mathematics.		
Assessment methods and criteria	Subject passing criteria	Passing threshold	Percentage of the final grade
	written test	51.0%	75.0%
	final project	51.0%	25.0%

Recommended reading	Basic literature	1. Dobska M., Rogoziński K. (red.), <i>Podstawy zarządzania zakładem opieki zdrowotnej</i>, PWN, Warszawa 2008. 2. Hass-Symotiuik H., <i>System pomiaru i oceny dokonań szpitala</i>, Wolters Kluwer, Warszawa 2011. 3. Hass-Symotiuik M., <i>Rachunkowość i sprawozdawczość finansowa zakładów opieki zdrowotnej</i>, ODDiK, Gdańsk 2008. 4. Kautsch M., Whitfield M., Klich J., <i>Zarządzanie w opiece zdrowotnej</i>, Wydawnictwo Uniwersytetu Jagiellońskiego, Kraków 2001. 5. Kotapski R., Stańczak-Strumiłło K., <i>Zarządzanie finansami w podmiotach leczniczych</i>, Wydawnictwo UG, Sopot 2021 6. Lenio P., <i>Publicznoprawne źródła finansowania ochrony zdrowia</i>, Wolters Kluwer, Warszawa 2018. 7. Stępniewski J., (red.), <i>Strategia, finanse i koszty szpitala</i>, Wolters Kluwer, Warszawa 2008. 8. E.F. Brigham, <i>Podstawy zarządzania finansami</i>. T.1-3. PWE, Warszawa 2005 9. A. Damodaran, <i>Finanse korporacyjne. Teoria i praktyka</i>. Wyd. Onepress, Warszawa 2007 10. M. Dynus, B. Kłosowska, P. Prewysz-Kwinto, <i>Zarządzanie finansami przedsiębiorstwa</i> Wyd. TNOiK Toruń 2006
	Supplementary literature	1. S.A. Ross, R.W. Westerfield, B.D. Jordan: <i>Finanse Przedsiębiorstw</i>; Wyd. ABC Warszawa 1999 2. A.Cwynar, W. Cwynar, <i>Kreowanie wartości spółki poprzez długoterminowe decyzje finansowe</i>. Polska Akademia Rachunkowości, Warszawa- Rzeszów 2007 3. P. Karpuś [red.], <i>Zarządzanie finansami przedsiębiorstw</i>. Wyd. UMC-S, Lublin 2006 4. R. Machała, <i>Zarządzanie finansami i wycena firmy</i>. Wyd. Unimex , Wrocław 2008 5. Niżnik J., <i>W poszukiwaniu racjonalnego systemu finansowania ochrony zdrowia w Polsce</i>, Oficyna Wydawnicza Branta, Bydgoszcz-Kraków 2004. 6. Paszkowska M., <i>Zarządzanie działalnością leczniczą</i>, Difin 2019. 7. Rój J., Sobiech J., <i>Zarządzanie finansami szpitala</i>, Wolters Kluwer, Warszawa 2006.
	eResources addresses	
Example issues/ example questions/ tasks being completed		
Work placement	Not applicable	

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