University of Gdańsk

Subject card

Subject name and code	Personal Financial Management, PG_00166137						
Field of study	Finance and Accounting, Information Science and Econometrics, Management						
Date of commencement of studies	October 2023		Academic year of realisation of subject		2024/2025		
Education level	postgraduate studies		Subject group		Optional subject group		
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		1.0		
Learning profile	academic		Assessment form				
Conducting unit	Katedra Bankowości i Finansów -> Faculty of Management -> Rektor						
Name and surname of lecturer (lecturers)	Subject supervisor		dr Adam Barembruch				
	Teachers						
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 goal of the elective course is to familiarize students with the theoretical and practical aspects of personal finance management.						

Learning outcomes	Course outcome	Subject outcome	Method of verification
	[ZARZMU2_U01] The student has an in-depth ability to interpret socio-economic phenomena and current events in economic policy and economics, independently formulate his own opinions in this area, and propose adequate solutions in the case of changes occurring in these areas.	Can interpret economic phenomena affecting personal finances and propose solutions adapted to changing conditions.	[SU2] presentation/project/paper/ report
	[IiEMU2_U02] The student is able to proficiently acquire detailed information about economic processes and phenomena through direct observation, planned experimentation or database queries, as well as collect and process it using modern information technology tools.	Can gather detailed information on financial processes and phenomena affecting personal finance and process it using modern IT tools.	[SU2] presentation/project/paper/ report
	[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.	Understands financial structures and institutions, such as the banking, insurance, and tax systems, as well as financial markets, in the context of personal finance.	[SW4] test/exam - oral or written
	[FiRMU2_U06] The student creatively uses the acquired knowledge in various scopes and forms to solve problems in finance and accounting that arise in business practice. The student knows the limitations of the usefulness of the applied knowledge.	Applies knowledge to solve personal finance problems, considering its limitations.	[SU2] presentation/project/paper/ report
	[IiEMU2_K01] The student understands the need for continuous completion and deepening of acquired knowledge. The student inspires and organizes others' learning processes.	Understands the need for continuous learning in personal finance and supports others in the learning process in this area.	[SK4] test/exam - oral or written
	[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.	Understands the need for lifelong learning in personal finance and can support others in this process.	[SK4] test/exam - oral or written
	[IiEMU2_W02] The student has an in-depth knowledge of economic structures and institutions, the processes taking place in them, the connections between them and their dynamics, and has an in-depth knowledge of the phenomena and processes taking place in their environment.	Has advanced knowledge of financial structures and institutions, as well as the processes occurring in their environment, in the context of personal finance, including their interconnections and dynamics.	[SW4] test/exam - oral or written
	[ZARZMU2_W04] The student has an extended knowledge of the enterprise environment, its factors and changes occurring in this area, as well as the relations, significance and influence of the environment and stakeholders on the functioning of the enterprise. The student has expanded knowledge of tools for diagnosing macro- and micro-environment.	Understands the financial environment of an individual, its impact on personal finances, and tools for macro- and microeconomic analysis.	[SW4] test/exam - oral or written

	<table><tr><th>Course outcome</th><th>Subject outcome</th><th>Method of verification</th></tr><tr><td>[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.</td><td>Can gather and analyze information on processes affecting personal finances using modern IT tools.</td><td>[SK4] test/exam - oral or written</td></tr></table>
Subject contents	1. **Theoretical Aspects of Personal Financial Management** • Personal finance vs. household finance • Nature, goals, and scope of personal financial management • Tools for personal financial management • Financial liquidity (cash flow), solvency (balance sheet), and household bankruptcy 2. **Managing Inflows and Outflows in a Household** • Rationalization of cyclical and non-cyclical expenses (cash flow) • Rationalization of fixed and variable incomes (cash flow) • Income and expense planning (budget) • Using spreadsheets for rationalizing income and expenses 3. **Managing Savings in a Household** • The savings process • Financial surplus vs. savings • Directions for allocating financial surpluses in a household • Using spreadsheets in the savings process (compound interest, annuity) 4. **Managing Investments in a Household** • Direct vs. indirect investing • Types of household investments • Investing as a decision-making process • Strategies based on systematic investing (DCA, VA, CS, LS) • Measuring return and risk • Using spreadsheets to evaluate investments (systematic strategies, risk-return map, measuring fundamental strength with TMAI - Taxonomic Measure of Investment Attractiveness) 5. **Managing Debt in a Household** • Sources of household financing • Creditworthiness and techniques for increasing it • Loan repayment schedule • Cost of credit and methods of measuring it (nominal interest rate, APR, and effective interest rate) • Using spreadsheets in debt management (repayment schedule, overpayment, consolidation, refinancing) 6. **Managing Insurance in a Household** • Risk and risk management methods and insurance • Insurance and basic concepts • General guidelines for entering into insurance contracts • Retirement security: PPE, IKE, IKZE, PPK • Using spreadsheets in retirement planning (estimating individual retirement gap, effectiveness of saving within additional retirement security)
Prerequisites and co-requisites	
Assessment methods and criteria	<table><tr><th>Subject passing criteria</th><th>Passing threshold</th><th>Percentage of the final grade</th></tr><tr><td>Project</td><td>51.0%</td><td>40.0%</td></tr><tr><td>Moodle test</td><td>51.0%</td><td>60.0%</td></tr></table>
Recommended reading	<table><tr><td>Basic literature</td><td>Barembruch A., (2018), *Zarządzanie finansami osobistymi. Teoria i praktyka*, Wydawnictwo UG, Sopot.</td></tr></table>

	Supplementary literature	Barembruch A., (2014), *Alternatywne strategie oparte na systematycznym inwestowaniu - ujęcie teoretyczne*, Zeszyty Naukowe Uniwersytetu Szczecińskiego. Finanse. Rynki finansowe. Ubezpieczenia, nr 65 Zarządzanie finansami w przedsiębiorstwach i jednostkach samorządu terytorialnego. Barembruch A., (2016), *Kredyt frankowy a kredyt złotowy - perspektywa zmian cash-flow*, Finanse, Rynki Finansowe, Ubezpieczenia, nr 4 (82) Cz.2 Rynek kapitałowy i wycena przedsiębiorstw. https://doi.org/10.18276/frfu.2016.4.82/2-69 Bogacka-Kisiel E. (red.), (2012), *Finanse osobiste. Zachowania. Produkty. Strategie*, Wydawnictwo Naukowe PWN, Warszawa. Bywalec C., (2012), *Ekonomika i finanse gospodarstw domowych*, PWN, Warszawa. Świecka B. (red.), (2014), *Współczesne problemy finansów osobistych*, CeDeWu, Warszawa.
	eResources addresses	Adresy na platformie eNauczanie:
Example issues/ example questions/ tasks being completed		
Work placement	Not applicable	

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