Subject card

Subject name and code	Financial and Investment Decisions in Sports, PG_00156144					
Field of study	Sport Management					
Date of commencement of studies	October 2025		Academic year of realisation of subject		2026/2027	
Education level	Bachelor’s 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	2		Language of instruction		Polish	
Semester of study	4		ECTS credits		4.0	
Learning profile	academic		Assessment form		exam	
Conducting unit	Zakład Zrównoważonego Rozwoju i Nauk o Jakości -> Katedra Strategicznego Rozwoju -> Faculty of Management -> Rector					
Name and surname of lecturer (lecturers)	Subject supervisor		dr Mariusz Chmielewski			
	Teachers					
Lesson types	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	Number of study hours	30.0	30.0	0.0	0.0	0.0	60
	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	60		30.0	30.0	120
Subject objectives	The aim of the course is to provide students with practical knowledge in the field of finance, which they can later apply in managing their own business unit, regardless of its size. The classes are conducted based on the division of content into FOUR thematic blocks, which specifically cover: 1. Sources of financing for sports activities. 2. Forecasted cash flow statement. 3. Valuation, creation, and protection of value in entities within the sports sector. 4. Investments of sports entities.					

Learning outcomes	Course outcome	Subject outcome	Method of verification
	[ZSSML3_K05] The student is ready to correctly evaluate phenomena and clearly justify his position through rational, logical and entrepreneurial use of knowledge - basing his assertions and decisions on the analysis of received information.	The student is able to evaluate financial and investment phenomena in sports, basing their decisions on a thorough analysis of available data.	[SK1] oral statement/conversation/discussion [SK2] presentation/project/paper/report [SK4] test/exam - oral or written [SK8] observation of student's independent or team work
	[ZSSML3_W06] The student understands the impact of business on the environment and society, as well as the ethical challenges that accompany it.	The student is able to identify and analyze ethical challenges related to making financial and investment decisions in sports entities.	[SW4] test/exam - oral or written [SW1] oral statement/conversation/discussion [SW2] presentation/project/paper/report
	[ZSSML3_U01] The student is able to correctly interpret socio-economic phenomena, current events in economic policy, economics, as well as independently formulate his own opinions in this area and propose adequate solutions for changes occurring in these areas.	The student is capable of monitoring current events in economic policy and economics, formulating their own opinions, and adjusting financial strategies in sports entities to changing market conditions.	[SU1] oral statement/conversation/discussion [SU2] presentation/project/paper/report [SU4] test/exam - oral or written [SU8] observation of student's independent or team work
	[ZSSML3_K03] The student knows the need to identify important problems, including economic and social issues, and plan ways to solve them.	The student is aware of the need to identify key financial and investment issues in sports entities and is able to plan strategies to address them.	[SK1] oral statement/conversation/discussion [SK2] presentation/project/paper/report [SK4] test/exam - oral or written
	[ZSSML3_U07] The student is able to find the necessary information to make rational decisions of an operational and strategic in enterprises operating in the sports market and in other sports entities.	The student is able to efficiently search for and utilize information necessary for making rational financial and investment decisions in sports entities.	[SU1] oral statement/conversation/discussion [SU2] presentation/project/paper/report [SU4] test/exam - oral or written [SU8] observation of student's independent or team work
	[ZSSML3_W13] The student knows advanced methods, techniques of management analysis to support the process of economic decision-making, as well as sources of data and information from various fields of social sciences.	The student knows advanced methods and techniques of financial analysis that support investment decision-making in sports entities.	[SW4] test/exam - oral or written [SW1] oral statement/conversation/discussion [SW2] presentation/project/paper/report
	[ZSSML3_W05] The student knows the relationships that occur between organizations of the sports market (including forms of interaction between business entities in the market) and between the organization and the individual, in particular the employee and the customer.	The student is able to analyze interactions between sports organizations and their stakeholders, including employees and customers, in the context of financial decision-making.	[SW4] test/exam - oral or written [SW1] oral statement/conversation/discussion [SW2] presentation/project/paper/report
	[ZSSML3_W11] The student knows and understands the principles of acquiring and using various types of resources in achieving the development objectives of the enterprise and other entities of the sports market.	The student knows the principles of acquiring and utilizing financial resources in sports entities.	[SW4] test/exam - oral or written [SW1] oral statement/conversation/discussion [SW2] presentation/project/paper/report

Subject contents	**1. SOURCES OF FINANCING FOR SPORTS ENTITIES** 1. A map of financing sources for enterprises, taking into account the division criteria and characteristics of each source. 2. Criteria for selecting sources of financing for sports activities. 3. Risk as a factor in choosing financing sources. 4. Cost of capital and its determination for various financing sources. 5. Grants as sources of financing for sports activities. 6. Selection of the optimal form of financing for sports activities determining payment schedules for loans and grants (group work to prepare their own schedule). 7. Institutions supporting financing in Poland. **2. FORECASTED CASH FLOW STATEMENT** 1. Methodology for creating a financial forecast for planning purposes (business activity/investment project/ expansion of the existing business profile). 2. Principles of preparing the projected cash flow statement (e.g., classification of inflows and expenditures, importance of dynamic cumulative accounting, seasonality effects, importance of financial reserves, sources of financing, and the role of liquidity in cash flow). 3. Operating, investing, and financing cash flows. 4. MS Excel spreadsheet and the principles of building individual items of financial projections. 5. Cash flow forecasting scenarios (baseline, optimistic vs. pessimistic). 6. Independent work financial projection (case study). **3. VALUATION, CREATION, AND PROTECTION OF VALUE IN SPORTS ENTITIES** 1. Price vs. value definition and differentiation. 2. Valuation methods, including tools aimed at the sports sector. 3. Value factors in the sports sector, the problem of valuing human capital, selected premiums, and value discounts. 4. Main application challenges of valuation methods in the sports sector. 5. The importance of storytelling in communicating value. 6. Independent work valuation of a sports club. **4. INVESTMENTS OF SPORTS ENTITIES** 1. Types, significance, and conditions of investment decision-making. Principles of investment management. 2. Premises for implementing investment projects and their types. 3. Investment project cycle. Decisions in an investment project. Types of investment projects. Feasibility study functions and content. 4. Importance, assumptions, and principles of assessing investment profitability. The time value of money. 5. Scope and objectives of financial analysis and evaluation of an investment project. Project assumptions.
Prerequisites and co-requisites	No prerequisites
Assessment methods and criteria	

Subject passing criteria	Passing threshold	Percentage of the final grade
The project prepared based on the completed classes.	51.0%	50.0%
Test	51.0%	50.0%

Recommended reading	Basic literature	1. Antonowicz P. (red.), *Zarządzanie rozwojem przedsiębiorstwa. Interaktywny podręcznik z zakresu zarządzania. Repozytorium case study dla studentów*, Wydawnictwo Uniwersytetu Gdańskiego, Gdańsk 2020. 2. Antonowicz A., Antonowicz P., *Matematyka finansowa w praktyce. Wybrane zagadnienia z zakresu finansów przedsiębiorstw*, Wyd. ODDK, Gdańsk 2009. 3. Damodaran, A., Wycena firmy. Storytelling i liczby, Warszawa 2019: Wydawnictwo Poltext. 4. Slywotzky, A., D. Morrison, D., Adelman B., . Strefa zysku, Warszawa: Polskie Wydawnictwo Ekonomiczne S.A. 5. Garstecki, D. Wpływ czynników finansowych i pozafinansowych na wartość marki klubów piłkarskich model ekonometryczny. Wrocław 2018: Wydawnictwo Uniwersytetu Ekonomicznego we Wrocławiu 6. Perechuda I., Wybrane perspektywy wartości firmy na przykładzie klubów piłkarskich we Włoszech, Studia Ekonomiczne / Uniwersytet Ekonomiczny w Katowicach, 2016, nr 283. 7. Bednarz J., Gostomski E., Źródła i sposoby finansowania działalności przedsiębiorstw, Wydawnictwo UG, 2018 8. Kotowska B., Sitko J., Uziębło A., Finanse przedsiębiorstw, CeDeWu, 2021 9. Kołosowska B., Chojnacka E., Tokarski A., Tokarski M., Strategie finansowania działalności przedsiębiorstw, Wydawnictwo Nieoczywiste, 2019 10. Monikowski A., Ryzyko w ocenie projektów gospodarczych modele i metody analizy, Difin, 2013 11. Nawrocka E., Szczepaniak K., Welzant K., Wojewnik-Filipkowska A., Inwestycje przedsiębiorstw w niepewnych warunkach rynkowych, CeDeWu, 2022, rozdział: 1, 2, 5.
	Supplementary literature	1. Stawarz E., Miszczak T., Elastyczność mikro i małych przedsiębiorstw w kontekście finansowania zewnętrznego, Wydawnictwo UŁ, 2018 2. Iwaszczuk N., Ryzyko w działalności gospodarczej definicje, klasyfikacje, zarządzanie, Wydawnictwo IGSMiE PAN, 2021 3. Szczepankiewicz I., Wojciechowska P., Pomiar i zarządzanie ryzykiem przy realizacji zadań inwestycyjnych w jednostkach sektora finansów publicznych, Zeszyty Naukowe US nr 864, 2015, 4. Łuczak J., Szacowanie ryzyka w procesie organizacji imprez sportowych na podstawie biegów długodystansowych, Marketing i Rynek 11/2019, DOI 10.33226/1231-7853.2019.11.13 5. Kowalczyk K., Finansowanie sportu przez jednostki samorządu terytorialnego w Polsce studium przypadku gminy miejskiej Skierniewice, Finanse i Prawo Finansowe wrzesień 2019, 6. Piotrowska P., Fundraising w sporcie zarys problemu, 2018, Dziworska K., Decyzje inwestycje przedsiębiorstw. Wydawnictwo Uniwersytetu Gdańskiego, Gdańsk 2000.
	eResources addresses	
Example issues/ example questions/ tasks being completed	The students, working in groups, prepare a project on sports-related issues based on the individual elements covered during the classes.	
Work placement	Not applicable	

Document generated electronically. Does not require a seal or signature.