

**Subject card**

<b>Subject name and code</b>	Informational Value of Business Reports, PG_00177736						
<b>Field of study</b>	Finance and Accounting						
<b>Date of commencement of studies</b>	October 2025	<b>Academic year of realisation of subject</b>			2026/2027		
<b>Education level</b>	Master's studies	<b>Subject group</b>			Obligatory subject group in the field of study Optional subject group 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>	2	<b>Language of instruction</b>			Polish		
<b>Semester of study</b>	4	<b>ECTS credits</b>			5.0		
<b>Learning profile</b>	academic	<b>Assessment form</b>			exam		
<b>Conducting unit</b>	Department of Accounting -> Faculty of Management -> Rector						
<b>Name and surname of lecturer (lecturers)</b>	<b>Subject supervisor</b>		dr Beata Zackiewicz-Brunke				
	<b>Teachers</b>						
<b>Lesson types</b>	<b>Lesson type</b>	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	<b>Number of study hours</b>	30.0	30.0	0.0	0.0	0.0	60
	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	SUM
	<b>Number of study hours</b>	60		4.0		61.0	125

Subject objectives	<p>1.</p> <p>A. Identifying the disclosure obligations of companies listed on the main market of the Warsaw Stock Exchange (GPW), including the preparation of inside information, current reports, quarterly reports, semi-annual reports, and annual reports.</p> <p>B. Identifying the disclosure obligations of companies listed on the NewConnect market, including the preparation of current reports, quarterly reports, and annual reports.</p> <p>C. Identifying the disclosure obligations of investors holding significant shareholdings and of company management.</p> <p>D. Identifying the disclosure obligations of other securities issuers.</p> <p>2.</p> <p>A. Identifying the concept, scope, methods, and objectives of financial analysis.</p> <p>B. Using modern financial analysis tools.</p> <p>C. Preparing financial statements for analysis, including grouping items and ensuring the comparability of reports from different periods and prepared under different accounting policies.</p> <p>D. Identifying and assessing the causes of changes in the financial position of an entity.</p> <p>E. Identifying and assessing warning signs of potential bankruptcy.</p> <p>F. Performing financial analysis calculations, including the use of statistical methods, for banks, insurance companies, other financial institutions, and other entities (including publicly traded companies).</p> <p>G. Assessing the reliability of forecasts prepared by the entity based on historical and current data.</p> <p>H. Identifying the causes of changes in the financial position of an entity.</p> <p>I. Assessing the impact of external events on the financial and asset position of the entity.</p> <p>J. Identifying cause-and-effect relationships between environmental and social activities and the financial position and results of the company.</p> <p>K. Commenting on and providing opinions (interpreting) on the financial and asset situation of the entity.</p> <p>3.</p> <p>A. Ability to distinguish the key differences between financial reporting, non-financial reporting, and integrated reporting.</p> <p>B. Interpretation of reports containing non-financial data, e.g., sustainability reports and integrated reports.</p>
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Learning outcomes	Course outcome	Subject outcome	Method of verification
	[FiRMU2_U10] The student can communicate information, present their opinions and debate with diverse audiences, using terminology from finance and accounting through various media.	The student formulates statements in a clear way, presents his/her opinion and expresses opinions on the basis of the calculations made.	[SU4] test/exam - oral or written
	[FiRMU2_U01] Students can analyze and interpret complex social and economic processes and phenomena from a finance and accounting perspective, utilizing structured knowledge and tools from management, quality sciences, economics, and finance.	The student recognizes, evaluates and formulates appropriate conclusions on the basis of calculations based on financial indicators.	[SU4] test/exam - oral or written
	[FiRMU2_W01] The student possesses a thorough understanding of the development of theories in management, quality sciences, economics, and finance. They are well-versed in the nature and trends of these fields and recognize their significance within the broader context of social sciences, particularly in relation to finance and accounting.	The student recognizes and identifies the information needs of stakeholders and on this basis makes decisions regarding the selection of financial ratios for calculations. The student recognizes the principles of preparing annual financial statements prepared in accordance with IAS and the interpretation of individual items contained therein from the point of view of the assessment of the financial condition of the company.	[SW4] test/exam - oral or written
	[FiRMU2_U11] The student can collaborate effectively in teams and assume leadership roles.	The student organizes work in a team and is able to cooperate in it.	[SU4] test/exam - oral or written
	[FiRMU2_W05] The student possesses a comprehensive understanding of advanced and innovative methods, tools, and techniques for obtaining, utilizing, and analyzing data needed to assess the financial situation of various entities in management, quality sciences, economics, and finance.	The student explains the importance of financial statements and sustainability in the assessment of business activities by stakeholders. The student recalls appropriate methods, measures and indicators necessary to assess the financial situation of various entities. He has knowledge of the possibilities of manipulation in financial reports and sustainable development.	[SW4] test/exam - oral or written

Subject contents	<p><b>1. Disclosure Obligations of Companies Whose Shares Are Publicly Traded and Other Securities Issuers</b></p> <p>1.1. Disclosure Obligations of Companies Listed on the Main Market of the Warsaw Stock Exchange (GPW).</p> <p>1.2. Disclosure Obligations of Companies Listed on the NewConnect Market.</p> <p>1.3. Disclosure Obligations of Investors Holding Significant Shareholdings and of Company Authorities.</p> <p>1.4. Disclosure Obligations of Other Securities Issuers.</p> <p><b>2. Financial Analysis</b></p> <p>2.1. Concept, Scope, Methods, and Objectives of Financial Analysis.</p> <p>2.2. Sources of Information for Financial Analysis.</p> <p>2.3. Preparation of Financial Statements for Analysis.</p> <p>2.4. Revenue Analysis.</p> <p>2.5. Cost Analysis.</p> <p>2.6. Financial Result and Profitability Analysis.</p> <p>2.7. Analysis of the Asset and Financial Structure and the Coverage of Assets with Financing Sources.</p> <p>2.8. Working Capital Management Analysis.</p> <p>2.9. Liquidity and Financial Strength Analysis.</p> <p>2.10. Break-Even, Operating Leverage, and Financial Leverage Analysis.</p> <p>2.11. Analysis of Early Warning Signals of Bankruptcy.</p> <p>2.12. Value Creation Analysis within the Entity.</p> <p>2.13. Analysis of the Entity's Position in the Capital Market.</p> <p>2.14. Methodology for Measuring Sustainable Development by Integrating Financial, Social, and Environmental Aspects.</p> <p>2.15. Metrics and Indicators of Sustainable Development (Economic, Environmental, Social).</p> <p>2.16. Elements of a Cause-and-Effect System of Sustainable Development Metrics and Indicators in a Company (Resources and Conditions, Processes, Sustainable Outcomes, Stakeholder Reactions, Financial Results).</p> <p>2.17. Integrated Tools for Measuring Sustainable Development: Sustainable DuPont Model, Balanced Scorecard for Sustainability, London Benchmarking Group Model (LBG Model).</p>
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	<p><b>3. Non-Financial Reporting</b></p> <p>3.1. Origins and Key Terms Related to Non-Financial Reporting.</p> <p>3.2. GRI Guidelines Key Assumptions.</p> <p>3.3. GRI Compared to Other Non-Financial Reporting Systems.</p>		
Prerequisites and co-requisites	<p>The student should know the curricular content of the following subjects in advance:</p> <p>1) accounting</p> <p>2) corporate finance</p> <p>3) financial accounting</p> <p>4) management accounting</p>		
Assessment methods and criteria	Subject passing criteria	Passing threshold	Percentage of the final grade
	Written examination with problem tasks and test questions. The detailed conditions are determined by the lecturer at the beginning of the semester.	51.0%	100.0%
Recommended reading	Basic literature	<ol style="list-style-type: none"> <li>1. Fridson M.S., F. Alvarez : <i>Financial Statement Analysis. A Practitioner's Guide</i>, Wiley Finance, 2011</li> <li>2. Kotowska B., Uziębło A., Wyszowska-Kaniewska O., <i>Analiza finansowa w przedsiębiorstwie</i>, wyd. VI, CeDeWu, Warszawa 2023</li> <li>3. Materiały przygotowane przez prowadzących zajęcia z przedmiotu</li> <li>4. Petersen C. V., Plenborg T., <i>Financial Statement Analysis</i>, Prentice Hall, London 2012.</li> <li>5. Robinson T.R., Henry E., Pirie W.L, Broihahn M.A., Cope A.T., <i>International Financial Statement Analysis</i>, 3rd Edition, Wiley 2015.</li> </ol>	
	Supplementary literature	<ol style="list-style-type: none"> <li>1. Gajdka J., Walińska E., <i>Zarządzanie finansowe: teoria i praktyka</i>, Fundacja Rozwoju Rachunkowości w Polsce, Warszawa 2000.</li> <li>2. Dziawgo D., Zawadzki A., <i>Finanse przedsiębiorstwa. Istota, narzędzia, zarządzanie</i>, SKwP, Warszawa 2011.</li> <li>3. Jaworski J., <i>Teoria i praktyka zarządzania finansami przedsiębiorstw</i>, CeDeWu, Warszawa 2010.</li> <li>4. Kotowska B., Sitko J., Uziębło A., <i>Finanse przedsiębiorstw. Przykłady, zadania i rozwiązania</i>, wyd. V CeDeWu, Warszawa 2025.</li> </ol>	
	eResources addresses		
Example issues/ example questions/ tasks being completed			
Work placement	Not applicable		

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