Subject card

Subject name and code	Corporate Finance, PG_00188094		
Field of study	International Business		
Date of commencement of studies	October 2026	Academic year of realisation of subject	2027/2028
Education level	Master'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	English
Semester of study	4	ECTS credits	3.0
Learning profile	academic	Assessment form	exam
Conducting unit	Department of Sustainable Market Processes -> Faculty of Economics -> Rector		
Name and surname of lecturer (lecturers)	Subject supervisor	dr Joanna Adamska	
	Teachers		

Lesson types	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	Number of study hours	15.0	15.0	0.0	30.0	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	0.0	15.0	75

Subject objectives	The aim of the course is to familiarize students with key issues in corporate finance and to develop their ability to analyse and evaluate financial decisions made by companies operating in a complex business environment, including international markets.

<table>
<tr><td>Learning outcomes</td><td>

Course outcome	Subject outcome	Method of verification
[IBMU2_U03] can critically evaluate and select sources of information and synthesise knowledge related to international business, and present analytical results in a methodologically justified manner.	The student is able to analyse a company's financial data, evaluate alternative financial solutions, and formulate recommendations regarding financial decisions undertaken by companies operating in international markets.	[SU2] presentation/project/paper/ report
[IBMU2_W04] knows and understands in an advanced manner contemporary theories of international business and international economics, including the differences between their main schools of thought, the principal trends in their development, and their implications for economic practice.	The student Knows and understands contemporary corporate finance concepts and theories, including issues related to investment decisions, sources of financing, capital structure and financial risk management in companies operating in an international environment.	[SW4] test/exam - oral or written
[IBMU2_K03] is ready to act in an entrepreneurial manner, initiate innovative solutions and undertake challenges under conditions of uncertainty and risk.	The student demonstrates readiness to responsibly evaluate financial decisions and solutions undertaken by companies operating in international markets under conditions of uncertainty and risk.	[SK2] presentation/project/paper/ report
[IBMU2_W06] knows and understands the structure and dynamics of the global economy, international markets and economic and financial interconnections, as well as their evolution and the consequences of ongoing changes.	The student knows and understands the structure and functioning of financial markets and sources of corporate financing, as well as the relationships between corporate financial decisions and the economic and financial environment, including the effects of changes in international markets on business operations.	[SW4] test/exam - oral or written [SW2] presentation/project/paper/ report

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Lectures

1. Introduction to Corporate Finance and Financial Goals of the Firm
2. Financial Statements and Financial Analysis
3. Time Value of Money and Discounted Cash Flow
4. Capital Budgeting: NPV, IRR, Payback Period
5. Sources of Corporate Financing: Equity and Debt Financing (shares, bonds, bank loans)
6. Cost of Capital and Capital Structure
7. Working Capital Management and Liquidity
8. Dividend Policy and Corporate Financing Decisions
9. Risk Management and Contemporary Issues in Corporate Finance

Classes

1. Financial ratio analysis practical tasks
2. Cash flow estimation and forecasting
3. Time value of money calculations
4. Investment project evaluation (NPV, IRR) Excel workshop
5. Financing decisions: shares, bonds and sources of capital case studies
6. WACC calculation and capital structure analysis
7. Working capital case studies and corporate finance project presentation

Project

The aim of the project is to develop practical understanding of corporate finance concepts through the analysis of financial decisions faced by a hypothetical company or business venture. Students will design and discuss selected financial management solutions related to topics covered during the course. The project will focus on problem-solving and managerial decision-making. Students will be expected to justify proposed decisions using concepts, methods, and tools discussed during classes. Selected topics to be covered: development of a business scenario, identification of financial challenges, evaluation of alternative financial strategies, preparation of recommendations for management.

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Prerequisites and co-requisites	**Formal requirements** Completed course: International Finance **Prerequisites** Basic knowledge of finance and financial markets. Basic Excel skills. Ability to solve basic mathematical and analytical problems.
Assessment methods and criteria	see table below

Subject passing criteria	Passing threshold	Percentage of the final grade
project	51.0%	30.0%
written test (calculation problems)	51.0%	25.0%
quizzes, tasks solved during classes	51.0%	15.0%
written test including open-ended questions and single-choice test	51.0%	30.0%

Recommended reading	Basic literature	Brealey R., Myers S., Allen F., Principles of Corporate Finance, McGraw Hill, 2025 release or earlier. Laws, J., Essentials of Financial Management. Liverpool University Press, 2019. Adamska-Mieruszewska, J., Mrzygłód, U. (2020). Foreign listing pricing effects. The case of emerging economies. Bank i Kredyt, (4), 367-381. Dragotă, V. (2022). How Important is the Time Value of Money in Decision Making? Results of an Experiment. Prague Economic Papers, 30(3-4), 259-275.
	Supplementary literature	Brealey, R. A., Myers, S. C., Allen, F., & Mohanty, P. (2012). Principles of corporate finance. Tata McGraw-Hill Education. Dayananda J. (ed.), Capital Budgeting: Financial Appraisal of Investment Projects, Cambridge University Press, 2002 or later. Hiller D., Ross S., Westerfield R., Jaffe J., Bradford J., (2016), Corporate finance, Maidenhead: McGraw-Hill Education. Megginson W.L., Smart S.B., Lucey B.M., *Introduction to corporate finance*, Cengage Learning EMEA, 2011 or later, part 2 and 4.
	eResources addresses	
Example issues/ example questions/ tasks being completed	Cash flow management in a company Cost of capital calculations	
Work placement	Not applicable	

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