

**Subject card**

<b>Subject name and code</b>	Modern Finance, PG_00177657						
<b>Field of study</b>	Finance and Accounting						
<b>Date of commencement of studies</b>	October 2026	<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 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>	1	<b>Language of instruction</b>			Polish		
<b>Semester of study</b>	1	<b>ECTS credits</b>			6.0		
<b>Learning profile</b>	academic	<b>Assessment form</b>			exam		
<b>Conducting unit</b>	Department of Banking and Finance -> Faculty of Management -> Rector						
<b>Name and surname of lecturer (lecturers)</b>	<b>Subject supervisor</b>		dr hab. Angelika Kędzierska-Szczepaniak				
	<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		86.0	150
<b>Subject objectives</b>	The aim of the course is to acquire knowledge and practical skills in identifying, understanding and assessing contemporary trends and processes occurring in financial markets and in the environment of financial institutions and economic entities.						

Learning outcomes	Course outcome	Subject outcome	Method of verification
	[FiRMU2_W03] The student possesses a comprehensive understanding of finance and accounting, particularly regarding the intricate internal and external relationships of institutions and organizations. This analysis emphasizes financial security systems within a global context.	The student identifies, analyses and evaluates internal and external relations of institutions and organisations, with particular emphasis on financial security systems, taking into account the global context.	[SW4] 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 identifies, analyses and evaluates complex contemporary processes and socio-economic phenomena from the perspective of finance and accounting. They select and apply the acquired knowledge and tools in the field of economics and finance.	[SU3] text preparation/written work
	[FiRMU2_W02] The student possesses a comprehensive understanding of the complexities and functions of both domestic and international financial markets, as well as financial instruments and institutions.	The student recognises, describes and compares the specific nature and complexity of the functioning of contemporary private, public and non-profit organisations, as well as the domestic and international financial market.	[SW4] 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 recognises, describes and analyses contemporary trends and processes occurring within the field of finance in the global economy.	[SW4] test/exam - oral or written	
Subject contents	<ol style="list-style-type: none"> <li>1. Challenges and trends in contemporary finance in organisations private, public, non-profit KFP</li> <li>2. The evolution of the role of the state in the economy and its impact on public finances KBiF</li> <li>3. Financial aspects of the sharing economy KBiF</li> <li>4. Differences in financial behaviour in the context of generational theory KBiF</li> <li>5. EU structural and investment funds and their impact on regional development KBiF</li> <li>6. The impact of the computerisation of society on finance KBiF</li> <li>7. Financial education and financial exclusion in the modern world KBiF</li> <li>8. Financial management in micro-enterprises and family businesses KFP</li> <li>9. Financial management in municipal and state-owned companies - KR</li> <li>10. Financial management in foundations and associations - KR</li> <li>11. Process management in organisations - KR</li> <li>12. The use of management accounting tools in process management (including: activity-based costing, outsourcing, benchmarking, balanced scorecard) - KR</li> <li>13. Selected issues of risk management in modern organisations KFP</li> <li>14. Pricing policy (including transfer pricing issues) KFP</li> <li>15. Selected issues of sustainable development reporting KFP</li> </ol>		
Prerequisites and co-requisites	Basic knowledge of finance and financial markets.		
Assessment methods and criteria	Subject passing criteria	Passing threshold	Percentage of the final grade
	Written assignment	51.0%	50.0%
	Written exam	51.0%	50.0%
Recommended reading	Basic literature	<ul style="list-style-type: none"> <li>• G. Lew, M. Nieplowicz, M. Ossowski, B. Zackiewicz-Brunke, Zrównoważona karta wyników w praktyce polskich przedsiębiorstw i instytucji, Instytut Prawa Gospodarczego, Katowice 2021</li> <li>• J. Walas-Ryba, Raportowanie ESG: Przewodnik po nowych obowiązkach przedsiębiorstw, C.H. Beck, Warszawa 2025.</li> </ul>	

	Supplementary literature	<ul style="list-style-type: none"> <li>• M. Cicharska, M. Maciejasz-Świątkiewicz, A. Kędzierska-Szczepaniak, Edukacja finansowa: moda czy konieczność, Texter, Warszawa 2016</li> <li>• A. Kędzierska-Szczepaniak, K. Łazorko, K. Szopik-Depczyńska, Innowacje w organizacjach, Texter, Warszawa 2016</li> <li>• K. Nowicka, Outsourcing w zarządzaniu zasobami przedsiębiorstwa, DiFIN, Warszawa 2016 <ul style="list-style-type: none"> <li>• J.F. Mika, Zarządzanie ryzykiem podatkowym w cenach transferowych. Obowiązki i ryzyka sprawozdawcze, Wydawnictwo Beck, Warszawa 2020</li> <li>• R. Zajkowski, Transfery władzy, własności i wartości w przedsiębiorstwach rodzinnych. Efekt drugiego pokolenia, Wydawnictwo Beck, Warszawa 2018</li> <li>• Zielone finanse w Polsce 2023, Raport United Nations Global Compact Network Poland, <a href="https://ungc.org.pl/raport-zielone-finanse-w-polsce-2023">https://ungc.org.pl/raport-zielone-finanse-w-polsce-2023</a></li> <li>• Wytyczne do raportowania ESG, GPW, Warszawa 2024, <a href="https://www.gpw.pl/pub/GPW/ESG/Wytyczne_do_raportowania_ESG.pdf">https://www.gpw.pl/pub/GPW/ESG/Wytyczne_do_raportowania_ESG.pdf</a></li> </ul> </li> </ul> <p>Mapa ryzyka w zarządzaniu organizacją w kierunku organizacji opartej na innowacjach i kulturze ryzyka.</p>
Example issues/ example questions/ tasks being completed	eResources addresses	<ol style="list-style-type: none"> <li>1. Discuss the specific objectives of family businesses and municipal companies.</li> <li>2. List external risk factors in the global economy.</li> </ol>
Work placement		Not applicable

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