

Subject card

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|--|---|--|--|-------------------------------------|------------------------|------------|-----|
| Subject name and code | Working Capital Management , PG_00180425 | | | | | | |
| Field of study | Finance and Accounting, Informatics and Econometrics, Management | | | | | | |
| Date of commencement of studies | October 2026 | | Academic year of realisation of subject | | 2026/2027 | | |
| Education level | Master's studies | | Subject group | | Optional subject group | | |
| Mode of study | full-time studies | | Mode of delivery | | at the university | | |
| Year of study | 1 | | Language of instruction | | English | | |
| Semester of study | 1 | | ECTS credits | | 2.0 | | |
| Learning profile | academic | | Assessment form | | credit | | |
| Conducting unit | | | | | | | |
| Name and surname of lecturer (lecturers) | Subject supervisor | | dr Beata Kotowska | | | | |
| | 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 | | 1.0 | | 34.0 | 50 |
| Subject objectives | Knowledge of theories and models relevant to financial planning Ability to think critically Ability to solve problems in financial management Teamwork | | | | | | |

| Learning outcomes | Course outcome | Subject outcome | Method of verification |
|-------------------|--|--|---|
| | [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 selects methods to assess parameters affecting net working capital. They explain the changes and summarize the results obtained. | [SW4] test/exam - oral or written [SW1] oral statement/ conversation/discussion |
| | [ZARZMU2_W02] The student has an in-depth knowledge and understanding of various organizations, including their complexities, functional areas, internal processes, and their interactions with the environment. | The student selects methods to assess parameters affecting net working capital. They explain the changes and summarize the results obtained. | [SW4] test/exam - oral or written [SW1] oral statement/ conversation/discussion |
| | [IiEMU2_U07] Students can prepare detailed written papers, presentations, and oral speeches on econometrics, informatics, or statistics issues. | The student draws conclusions based on the results obtained. They are able to propose future actions. | [SU1] oral statement/conversation/ discussion [SU2] presentation/project/paper/ report |
| | [ZARZMU2_U07] Students can create detailed written papers, including reviews, analyses, or research, along with presentations and oral discussions on management topics. | The student draws conclusions based on the results obtained. They are able to propose future actions. | [SU1] oral statement/conversation/ discussion [SU2] presentation/project/paper/ report |
| | [IiEMU2_W02] The student comprehends advanced theoretical and practical concepts in econometrics, informatics, or statistics, which are essential for a deeper understanding of economic and social phenomena. | The student selects methods to assess parameters affecting net working capital. They explain the changes and summarize the results obtained. | [SW4] test/exam - oral or written [SW1] oral statement/ conversation/discussion |
| | [FiRMU2_U07] Students can create detailed written papers, including reviews, analyses, or research papers, along with presentations and oral speeches on finance and accounting topics. | The student draws conclusions based on the results obtained. They are able to propose future actions. | [SU1] oral statement/conversation/ discussion [SU2] presentation/project/paper/ report |

| Subject contents | <ol style="list-style-type: none"> 1. The nature, elements and importance of working capital 2. Working capital ratios 3. Inventory <ul style="list-style-type: none"> - Classification, reasons for carrying inventories, safety stock - Economic Order Quantity EOQ - Just in Time techniques 1. Receivables <ul style="list-style-type: none"> - Receivable management strategy - Controlled sale with deferred payment - Monitoring receivables - Collecting amounts owing - Offering early settlement discounts - Factoring 1. Trade credit or accounts payable P2P lending <ul style="list-style-type: none"> - Trade credit management - Benefits of discounts for early settlement and bulk purchase - P2P lending 1. Cash management <ul style="list-style-type: none"> - Cash flow forecasts to determine future cash flows and cash balances - Assessing benefits of cash control - Motives/Reasons of holding cash - Baumol model and Miller-Orr model | | | | | | | | | | | | | | |
|---------------------------------|--|---|--|--------------------------|-------------------|-------------------------------|------|-------|-------|----------|------|-------|---------|-------|-------|
| Prerequisites and co-requisites | Accountancy Financial Statement Analysis | | | | | | | | | | | | | | |
| Assessment methods and criteria | <table border="1" data-bbox="448 1720 1490 1868"> <thead> <tr> <th data-bbox="448 1720 794 1765">Subject passing criteria</th> <th data-bbox="794 1720 1141 1765">Passing threshold</th> <th data-bbox="1141 1720 1490 1765">Percentage of the final grade</th> </tr> </thead> <tbody> <tr> <td data-bbox="448 1765 794 1798">Test</td> <td data-bbox="794 1765 1141 1798">51.0%</td> <td data-bbox="1141 1765 1490 1798">40.0%</td> </tr> <tr> <td data-bbox="448 1798 794 1832">Activity</td> <td data-bbox="794 1798 1141 1832">0.0%</td> <td data-bbox="1141 1798 1490 1832">30.0%</td> </tr> <tr> <td data-bbox="448 1832 794 1868">Project</td> <td data-bbox="794 1832 1141 1868">51.0%</td> <td data-bbox="1141 1832 1490 1868">30.0%</td> </tr> </tbody> </table> | | | Subject passing criteria | Passing threshold | Percentage of the final grade | Test | 51.0% | 40.0% | Activity | 0.0% | 30.0% | Project | 51.0% | 30.0% |
| Subject passing criteria | Passing threshold | Percentage of the final grade | | | | | | | | | | | | | |
| Test | 51.0% | 40.0% | | | | | | | | | | | | | |
| Activity | 0.0% | 30.0% | | | | | | | | | | | | | |
| Project | 51.0% | 30.0% | | | | | | | | | | | | | |
| Recommended reading | Basic literature | <ol style="list-style-type: none"> 1) Clayman M.R., Fridson M.S., Troughton G.H. (2012), <i>Corporate Finance. A Practical Approach</i>, CFA Institute, Wiley 2) <i>Corporate Finance</i> (2019), CFA Program Curriculum, Level II, Vol. 3, Wiley. 3) Robinson T.R., Henry E., Pirie W.L., Broihahn M.A., Cope A.T., <i>International Financial Statement Analysis</i>, 3rd Edition, Wiley 2015. 4) Fridson M.S., F. Alvarez : <i>Financial Statement Analysis. A Practitioner's Guide</i>, Wiley Finance, 2011 5) Petersen C. V., Plenborg T., <i>Financial Statement Analysis</i>, Prentice Hall, London 2012. | | | | | | | | | | | | | |

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| | Supplementary literature | <ol style="list-style-type: none"> 1. <i>Best-Practice Working Capital Management: Techniques for Optimizing Inventories, Receivables, and Payables</i>, http://pages.stern.nyu.edu/~adamodar/ 2. Brigham E., Erhardt M., <i>Financial Management. Theory and Practice</i>, South-Western Thompson Learning 2002. 3. Brigham E., Houston J., <i>Fundamentals of Financial Management</i>, Thomson South-Western 2004. 4. Damoradan A., <i>Corporate Finance</i>, John Wiley&Sons Inc 1997. 5. Garrison R. H., Noreen E. W., Brewer P. C., <i>Managerial Accounting</i>, McGraw-Hill Irwin 2006 |
| | eResources addresses | |
| Example issues/ example questions/ tasks being completed | | |
| Work placement | Not applicable | |

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