University of Gdańsk

Subject card

Subject name and code	Investment Projects Preparation & Analysis, PG_00178430		
Field of study	Management		
Date of commencement of studies	October 2026	Academic year of realisation of subject	2027/2028
Education level	Bachelor's studies	Subject group	Optional subject group Subject group related to scientific research in the field of study
Mode of study	part-time studies	Mode of delivery	at the university
Year of study	2	Language of instruction	Polish
Semester of study	3	ECTS credits	7.0
Learning profile	academic	Assessment form	exam
Conducting unit	Department of Investment and Real Estate -> Faculty of Management -> Rector		
Name and surname of lecturer (lecturers)	Subject supervisor	dr hab. Anna Wojewnik-Filipkowska	
	Teachers		

Lesson types

Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
Number of study hours	16.0	16.0	8.0	0.0	0.0	40

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	40	2.0	133.0	175

Subject objectives

Systematization and deepening of theoretical knowledge in the field of financial efficiency assessment of investment projects, along with practical guidelines and proposed solutions for the most common problems encountered. Understanding the process of preparing an investment project. Learning and comprehending the process of developing financial models used for making investment decisions and evaluating the financial efficiency of investments.

Learning outcomes

Course outcome	Subject outcome	Method of verification
[ZARZL3_W06] The student has advanced knowledge and understanding of the principles of rational decision-making about individual resources, functional areas in the organization, processes, and management levels.	The student acquires the ability to make rational decisions using knowledge of financial tools, risk, the investment project life cycle, and its profitability.	[SW4] test/exam - oral or written [SW5] implementation of a problem task
[ZARZL3_U04] The student can correctly select and properly apply methods and tools from management and quality sciences, as well as economics and finance, to decision-making processes.	The student can select and implement appropriate analytical and IT tools supporting investment decisions and effectively utilize Excel functions in analytical work.	[SU4] test/exam - oral or written [SU5] implementation of a problem task
[ZARZL3_U03] The student can obtain data from properly selected and verified sources and use these data to analyse and evaluate economic processes and phenomena.	The student learns to identify and process market and financial data to use it in creating analyses and forecasts related to tangible investment projects.	[SU4] test/exam - oral or written [SU5] implementation of a problem task

Subject contents

1.Investment projects introduction

1.1. Types of investment projects, investment project lifecycle, and types of pre-investment studies; types of decisions at various project stages
1.2. Scope and objectives of the project and financial analysis of the investment project; purpose, content, and functions of the investment project feasibility study
1.3. Basic aspects of financial analysis and the concept of investment project evaluation; the issue of assumptions in the project
1.4. Types and methods of calculating cash flows (FCFF, FCFE)
1.5. Principles and types of profitability calculations
1.6. Methods for evaluating investment projects multiplicativity and additivity of NPV and IRR
1.7. Modified methods in profitability assessment
1.8. Specific features of evaluating development, rationalization, and replacement projects
1.9. Decision-making problems in profitability evaluation (atypical projects lack of IRR, conflict between IRR and NPV, projects with different lifespans and varying capital expenditures, risks)
1.10. Risk analysis in investment projects sensitivity and scenario analysis; the issue of assumptions
1.11. Special cases of investment projects
2.Investment project case study
2.1. Investment project concept
2.2. Environment and market analysis
2.3. Marketing concept and project strategy
2.4. Location and environment
2.5. Revenue, cost, and net working capital forecast
2.6. Financial statement forecast
2.7. Project profitability assessment (FCFF, FCFE)
2.8. Risk analysis of the investment project
3.Profitability evaluation model
3.1. Cash flow calculation (FCFF, FCFE)
3.2. Cost of capital calculation
3.3. Application of tools used for profitability evaluation
3.4. Automation of calculations using user-defined functions and their use in other worksheets
3.5. Use of advanced built-in program functions for solving investment decision problems: financial, logical, mathematical, statistical functions
3.6. Optimization of complex economic problems (e.g., sales structure, project sensitivity analysis) using the table function
3.7. Recording, running, and editing macros
3.8. Best practices when working with Excel
3.9. Building multi-variant models

Prerequisites and co-requisites

Assessment methods and criteria

Subject passing criteria	Passing threshold	Percentage of the final grade
exam	51.0%	50.0%
implementation of a problem task	51.0%	50.0%

Recommended reading

Basic literature

1. Behrens W., Hawranek P.M., Poradnik przygotowania przemysłowych studiów feasibility. Wydawnictwo UNIDO, Warszawa 1993.
2. Nawrocka E., Szczepaniak K., Welzant K., Wojewnik-Filipkowska A., Inwestycje przedsiębiorstw w niepewnych warunkach rynkowych, CeDeWu, 2022, rozdział: 1, 2, 5.
3. Mielcarz P., Paszczyk O., Analiza projektów inwestycyjnych w procesie tworzenia wartości przedsiębiorstwa, Wyd. Naukowe PWN, Warszawa 2021, rozdział: 1, 2, 5, 9.

Supplementary literature

1. Czerwińska T., Kowalke K., Nawrocka E., Rymarzak M., Szczepaniak K., Trojanowski D., Wojewnik-Filipkowska A., Zarządzanie inwestycjami i nieruchomościami. Wybrane problemy, Fundacja Rozwoju Uniwersytetu Gdańskiego, Gdańsk 2011.
2. Dziworska K., Decyzje inwestycyjne przedsiębiorstw, Wydawnictwo Uniwersytetu Gdańskiego, Gdańsk 2000.
3. Krzymowski B., Excel 2003 PL. Poradnik dla nieinformatyków, HELP, 2004.
4. Machała R., Zarządzanie finansami i wycena firmy, Oficyna Wydawnicza Unimex, Warszawa 2011.
5. Rogowski W., Rachunek efektywności inwestycji. Wyzwania teorii i potrzeby praktyki, wyd. 3, Warszawa 2013.

eResources addresses

Example issues/ example questions/ tasks being completed

Work placement

Not applicable

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