

**Subject card**

<b>Subject name and code</b>	Corporate finance - lecture, PG_00202110						
<b>Field of study</b>	Taxes and Tax Consultancy						
<b>Date of commencement of studies</b>	October 2026	<b>Academic year of realisation of subject</b>			2027/2028		
<b>Education level</b>	Bachelor'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>	2	<b>Language of instruction</b>			Polish		
<b>Semester of study</b>	4	<b>ECTS credits</b>			1.0		
<b>Learning profile</b>	academic	<b>Assessment form</b>			exam		
<b>Conducting unit</b>	Department of Corporate Finance -> Faculty of Management -> Rector						
<b>Name and surname of lecturer (lecturers)</b>	<b>Subject supervisor</b>		dr Kamila Stańczak				
	<b>Teachers</b>						
<b>Lesson types</b>	<b>Lesson type</b>	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	<b>Number of study hours</b>	15.0	0.0	0.0	0.0	0.0	15
	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>	15		2.0		8.0	25
<b>Subject objectives</b>	The aim of the course is to familiarize students with basic theoretical and practical issues related to enterprise finances, so that they understand the financial mechanisms of its functioning, are able to make simple decisions regarding finances and estimate their potential consequences.						

Learning outcomes	Course outcome	Subject outcome	Method of verification
	[PiDPL3_WK04] understands the fundamental dilemmas of contemporary civilization, particularly those related to public finance	Students is able to characterize the basic dilemmas of the modern economy and their consequences for corporate financial management. They are able to explain the impact of public finance decisions on business operations and financial decision-making.	[SW4] test/exam - oral or written [SW1] oral statement/ conversation/discussion
	[PiDPL3_UK03] is able to use a foreign language at level B2 of the Common European Framework of Reference for Languages, taking into account basic terminology in the field of public finance law, finance and accounting	Students will be able to use a foreign language at the B2 level to formulate and explain basic concepts and issues related to corporate finance, accounting, and public finance law, enabling effective communication in an international environment.	[SU1] oral statement/conversation/ discussion
	[PiDPL3_WG02] has organized and theoretically substantiated advanced knowledge, covering issues in the fields of various branches of substantive and formal law related to public levies, as well as in the field of accounting	The student will be able to explain the relationship between substantive and formal law regarding public contributions and accounting in corporate finance, classify sources of business financing, and clarify their impact on financial decision-making, taking into account tax and capital management aspects.	[SW4] test/exam - oral or written [SW1] oral statement/ conversation/discussion
	[PiDPL3_WG03] has knowledge about the subject of regulation of selected specific issues outside the scope of branches of substantive and formal law related to public levies, as well as outside the scope of accounting	The student is able to relate regulations on public financial charges beyond substantive law, formal law, and accounting to the financial decisions of the firm, including the formation of capital structure and the assessment of their impact on the firm's short-term and long-term operations. Additionally, the student explains selected specific regulatory issues and classifies their relevance to financial decision-making.	[SW4] test/exam - oral or written [SW1] oral statement/ conversation/discussion
[PiDPL3_KO03] is ready to think and act in an entrepreneurial manner, with particular emphasis on the specifics of the professional activity of a tax advisor and the possibilities of using tax optimization rules	The student is able to make financial decisions within an enterprise, using tax optimization tools and considering the specifics of the market and business environment.	[SK1] oral statement/conversation/ discussion [SK4] test/exam - oral or written	
Subject contents	<p>Introduction to corporate finance (concept and scope of corporate finance, financial objectives, sources of information about finance, risk as an important factor in financial decisions), Theoretical foundations of financial decisions (time value of money: capitalization and discounting) Sources of financing of corporate activities (classifications of forms of corporate financing, equity structure, concept and types of shares, nominal value, issue price and market price of 1 share, basic principles of issuing shares, market book value of issue and book value of shares, advantages and disadvantages of financing through the issue of shares, self-financing as a source of equity capital, private equity, external sources of financing of enterprises - forms of long-term financing, forms of short-term financing, forms of hybrid financing. Shaping the capital structure (availability of capital, cost of external capital, tax shield, concept of cost of equity, weighted average cost of capital). Use of leverage in financial management (type and calculation arrangement of costs, variable cost accounting, leverage operating, financial leverage, positive and negative financial leverage effect, combined leverage), Short-term financial decisions (concept of financial liquidity, operating cycle and cash conversion cycle, inventories, receivables and liabilities, concept of gross working capital and net working capital, working capital management strategies, inventory management, receivables and liabilities management, cash management). Evaluation of investment profitability (concept of investment, principles and stages of investment profitability assessment, simple, discount, modified measures, typical project, projects opposite to typical, atypical projects, selection of alternative investment projects, risk in investment projects sensitivity analysis).</p>		
Prerequisites and co-requisites	Basic knowledge of economics, legal and organizational forms of enterprises, forms of enterprise taxation, financial accounting (financial statements, depreciation accounting).		
Assessment methods and criteria	Subject passing criteria	Passing threshold	Percentage of the final grade
	written test	51.0%	100.0%

Recommended reading	Basic literature	<p>J. Czekaj, Z. Dresler, Zarządzanie finansami przedsiębiorstw- podstawy teorii. PWN, Warszawa 1998</p> <p>M. Dynus, B. Kłosowska, P. Prewysz-Kwinto, Zarządzanie finansami przedsiębiorstwa Wyd. TNOiK Toruń 2006</p> <p>A.Cwynar, W. Cwynar, Kreowanie wartości spółki poprzez długoterminowe decyzje finansowe. Polska Akademia Rachunkowości, Warszawa- Rzeszów 2007</p> <p>P. Karpuś [red.], Zarządzanie finansami przedsiębiorstw. Wyd. UMC-S, Lublin 2006</p> <p>R. Machała, Zarządzanie finansami i wycena firmy. Wyd. Unimex , Wrocław 2008</p> <p>E.F. Brigham, Podstawy zarządzania finansami. T.1-3. PWE, Warszawa 1996</p>
	Supplementary literature	<p>A. Damodaran, Finanse korporacyjne. Teoria i praktyka. Wyd. Onepress, Warszawa 2007</p> <p>S.A. Ross, R.W. Westerfield, B.D. Jordan: Finanse Przedsiębiorstw; Wyd. ABC Warszawa 1999</p> <p>A. Bielawska: Nowoczesne zarządzanie finansami Przedsiębiorstw; Wyd. CH Beck Warszawa 2009</p> <p>B. Pomykalska, P. Pomykalski: Analiza finansowa przedsiębiorstwa; Wyd. PWN Warszawa 2007</p>
	eResources addresses	
Example issues/ example questions/ tasks being completed		
Work placement	Not applicable	

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