University of Gdańsk

Subject card

<table>
<tr><td>Subject name and code</td><td colspan="6">Financial management , PG_00210384</td></tr>
<tr><td>Field of study</td><td colspan="6">Economics</td></tr>
<tr><td>Date of commencement of studies</td><td colspan="2">October 2026</td><td colspan="2">Academic year of realisation of subject</td><td colspan="2">2027/2028</td></tr>
<tr><td>Education level</td><td colspan="2">Master's studies</td><td colspan="2">Subject group</td><td colspan="2">Obligatory subject group in the field of study
Optional subject group
Subject group related to scientific research in the field of study</td></tr>
<tr><td>Mode of study</td><td colspan="2">part-time studies</td><td colspan="2">Mode of delivery</td><td colspan="2">at the university</td></tr>
<tr><td>Year of study</td><td colspan="2">2</td><td colspan="2">Language of instruction</td><td colspan="2">Polish</td></tr>
<tr><td>Semester of study</td><td colspan="2">4</td><td colspan="2">ECTS credits</td><td colspan="2">9.0</td></tr>
<tr><td>Learning profile</td><td colspan="2">academic</td><td colspan="2">Assessment form</td><td colspan="2">credit</td></tr>
<tr><td>Conducting unit</td><td colspan="6">Department of Microeconomics -> Faculty of Economics -> Rector</td></tr>
<tr><td rowspan="2">Name and surname of lecturer (lecturers)</td><td colspan="2">Subject supervisor</td><td colspan="4">dr hab. Leszek Czerwonka</td></tr>
<tr><td colspan="2">Teachers</td><td colspan="4"></td></tr>
<tr><td rowspan="3">Lesson types</td><td>Lesson type</td><td>Lecture</td><td>Tutorial</td><td>Laboratory</td><td>Project</td><td>Seminar</td><td>SUM</td></tr>
<tr><td>Number of study hours</td><td>20.0</td><td>24.0</td><td>0.0</td><td>28.0</td><td>0.0</td><td>72</td></tr>
<tr><td colspan="7">E-learning hours included: 0.0</td></tr>
<tr><td rowspan="2">Learning activity and number of study hours</td><td>Learning activity</td><td colspan="2">Participation in didactic classes included in study plan</td><td colspan="2">Participation in consultation hours</td><td>Self-study</td><td>SUM</td></tr>
<tr><td>Number of study hours</td><td colspan="2">72</td><td colspan="2">0.0</td><td>153.0</td><td>225</td></tr>
<tr><td>Subject objectives</td><td colspan="7">The objective of the course is to acquaint students with the problems of financial management in companies.</td></tr>
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Learning outcomes	Course outcome	Subject outcome	Method of verification
	[EKONMU2_U02] can use acquired knowledge to describe and analyse the causes and course of economic and social processes and phenomena, and can formulate his/her own opinions and critically select data and analysis methods based on the achievements of economic and social sciences	The student is able to use his/her knowledge to describe and analyse the causes and course of economic and social processes and phenomena affecting the financial performance of an enterprise, and is able to formulate his/her own opinions and critically select data and methods of analysis on the basis of the achievements of economic and social sciences.	[SU2] presentation/project/paper/ report [SU4] test/exam - oral or written
	[EKONMU2_W04] has an in-depth knowledge of different types of economic and social ties and regularities governing them; has an in-depth knowledge of economic and financial ties between enterprises	The student is acquainted with the different types of economic and social ties linking the stakeholders of enterprises and the regularities that exist between them, and has an in-depth knowledge of economic and financial ties and their links to the financial performance of the enterprise.	[SW4] test/exam - oral or written
	[EKONMU2_K04] is ready to think and act in an entrepreneurial manner; adapts to new situations and conditions; undertakes challenges of creative thinking; acquires resilience to failures; can assess risks and threats and find ways of counteracting their effects	The student is prepared to think and act in an entrepreneurial manner; adapts to new situations and conditions, takes on the challenges of creative thinking, acquires resilience in the face of failure, is able to assess risks and threats and find ways to counteract their effects, bearing in mind the financial performance of the enterprise.	[SK4] test/exam - oral or written
	[EKONMU2_K01] recognises the importance of knowledge in the field of economics in the process of identifying and solving economic problems and of consulting experts when having difficulties in solving them independently	The student recognises the importance of knowledge of economics in the process of identifying and solving economic problems related to the financial performance of enterprises and of consulting experts when difficulties arise in solving them independently.	[SK4] test/exam - oral or written
	[EKONMU2_W08] has an in-depth knowledge of processes occurring in enterprises and economic organisations and with related areas, as well as of processes of change in public institutions; knows methods of research on the regularities governing these changes, taking into account the influence of external stakeholders on them	The student has in-depth knowledge of the processes taking place in enterprises and economic organisations and at the intersection with related areas, the impact of these processes on the financial results of the enterprise, as well as of the processes of change in public institutions, and knows methods for studying the regularities governing these changes, taking into account the influence of external stakeholders on them.	[SW4] test/exam - oral or written
	[EKONMU2_W07] has an in-depth knowledge of economic and financial principles governing the functioning and management of economic entities and organisations, as well as of systems of legal, organisational, professional, moral and ethical norms and rules organising public structures and institutions, both in the national and international spheres	The student has in-depth knowledge of the economic and financial principles of the functioning and management of economic entities and organisations, their impact on the financial performance of the enterprise, as well as of the systems of legal, organisational, professional, moral and ethical norms and rules organising public structures and institutions, both in the national and international spheres.	[SW4] test/exam - oral or written
	[EKONMU2_U07] can independently propose solutions to complex economic or social problems, select methods of analysis and conduct conclusive procedures in this respect	The student is able to independently propose solutions to a complex economic or social problem affecting the financial performance of the enterprise, select methods of analysis and carry out conclusive procedures in this respect.	[SU2] presentation/project/paper/ report [SU4] test/exam - oral or written

	Course outcome	Subject outcome	Method of verification
	[EKONMU2_K05] correctly identifies, diagnoses and solves advanced dilemmas and alternative solutions related to the profession	The student correctly identifies, diagnoses and resolves dilemmas and different options for solutions related to the profession, bearing in mind their possible impact on the financial performance of the company. A student studies additional examples and tasks, which are discussed and reviewed during office hours with the teacher.	[SK1] oral statement/conversation/ discussion [SK4] test/exam - oral or written
	[EKONMU2_U06] can practically apply various forms and range of acquired knowledge in economics, finance and management, supplementing it with an independent critical analysis of its efficiency and usefulness	The student has the ability to put into practice the various forms and range of knowledge acquired in economics, finance and management in relation to corporate financial performance management, complementing this with an independent critical analysis of effectiveness and relevance.	[SU2] presentation/project/paper/ report [SU4] test/exam - oral or written

Subject contents	A Financial management function 1. The nature and purpose of financial management 2. Financial objectives and relationship with corporate strategy 3. Stakeholders and impact on corporate objectives 4. Financial and other objectives in not-forprofit organisations B Financial management environment 1. The economic environment for business 2. The nature and role of financial markets and institutions 3. The nature and role of money markets C Working capital management 1. The nature, elements and importance of working capital 2. Management of inventories, accounts receivable, accounts payable and cash 3. Determining working capital needs and funding strategies D Investment appraisal 1. Investment appraisal techniques 2. Allowing for inflation and taxation in DCF 3. Adjusting for risk and uncertainty in investment appraisal 4. Specific investment decisions (lease or buy, asset replacement, capital rationing) E Business finance 1. Sources of, and raising, business finance 2. Estimating the cost of capital 3. Sources of finance and their relative costs 4. Capital structure theories and practical considerations 5. Finance for small- and medium-sized entities (SMEs) The programme is delivered both during and outside of class, with students working independently on problem-based tasks and projects, which are discussed with the lecturer. To pass the course, students must achieve at least 51% of the total marks from the classes and 51% of the marks from the final exam. The final mark is awarded based on the total marks from both the class and lecture components.
Prerequisites and co-requisites	Basic knowledge of management accounting.

Assessment methods and criteria	Subject passing criteria	Passing threshold	Percentage of the final grade
	An exam is held on the lecture component, which takes the form of a written test.	51.0%	50.0%
	Assessment for the class is based on a test and the projects carried out by the students.	51.0%	50.0%

Recommended reading	Basic literature	1. Czerwonka L., Zarządzanie finansami. Wprowadzenie, przykłady i zadania, Wydawnictwo C.H. Beck, Warszawa 2018. 2. ACCA materials.

	Supplementary literature	1. Jaworski J., Czerwonka L., Profitability and working capital management: a metastudy in macroeconomic and institutional conditions, "Decision", 2024, vol. 51, art. no. 1. 2. Czerwonka L., Struktura kapitału polskich spółek w świetle wybranych teorii, "Współczesna Gospodarka", 2017, vol. 8, no. 1, pp. 51-63. 3. Czerwonka L., Wpływ zainicjowania wypłaty dywidendy na cenę akcji spółki, "Zeszyty Naukowe Uniwersytetu Szczecińskiego. Finanse, Rynki Finansowe, Ubezpieczenia", 2010, no. 34, pp. 67-85. 4. Jaworski J., Teoria i praktyka zarządzania finansami przedsiębiorstw, CeDeWu, Warszawa 2017. 5. Machała R., Zarządzanie finansami i wycena firmy, Unimex, Wrocław 2011.
	eResources addresses	
Example issues/ example questions/ tasks being completed	What is an aggressive working capital management strategy?	
Work placement	Not applicable	

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