

Subject card

Subject name and code	Financial management , PG_00210387						
Field of study	Economics						
Date of commencement of studies	October 2025		Academic year of realisation of subject		2026/2027		
Education level	Master's studies		Subject group		Obligatory subject group in the field of study Optional subject group		
Mode of study	part-time studies		Mode of delivery		at the university		
Year of study	2		Language of instruction		Polish		
Semester of study	4		ECTS credits		5.0		
Learning profile	academic		Assessment form		credit		
Conducting unit	Department of Microeconomics -> Faculty of Economics -> Rector						
Name and surname of lecturer (lecturers)	Subject supervisor		dr hab. Leszek Czerwonka				
	Teachers		dr hab. Leszek Czerwonka				
Lesson types	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	Number of study hours	20.0	0.0	0.0	0.0	0.0	20
	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	20		13.0		92.0	125
Subject objectives	The objective of the course is to acquaint students with the problems of financial management in companies.						

Learning outcomes	Course outcome	Subject outcome	Method of verification
	[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_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_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.	[SU4] 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_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.	[SU4] test/exam - oral or written
	[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_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

	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.	[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
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 their influence on corporate objectives 4. Financial and other objectives in non-for-profit organisations B. Financial management environment 1. The economic environment of the enterprise 2. The nature and role of financial markets and institutions 3. The nature and role of money markets and their institutions C. Working capital management 1. The nature, elements and importance of working capital 2. Management of inventories, accounts receivable, accounts payable and cash 3. Identification of working capital needs and financing strategies D. Investment appraisal 1. Investment appraisal techniques 2. Inflation and taxes in investment appraisal 3. Risk and uncertainty in investment appraisal 4. Specific investment decisions (lease or buy, asset replacement, capital rationing) E. Business finance 1. Sources and raising of finance 2. Estimating the cost of capital 3. Cost of individual sources of finance 4. Capital structure theories and practical considerations 5. Finance of small and medium-sized enterprises Questions that arise during the reflection and repetition of the course content or interpretative problems accompanying it will also be addressed during office hours.		
Prerequisites and co-requisites	Basic knowledge of management accounting.		
Assessment methods and criteria	Subject passing criteria	Passing threshold	Percentage of the final grade
		51.0%	100.0%
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. Czerwonka L., Struktura kapitału polskich spółek w świetle wybranych teorii, "Współczesna Gospodarka", 2017, vol. 8, nr 1, s. 51-63. 2. Czerwonka L., Wpływ zainicjowania wypłaty dywidendy na cenę akcji spółki, "Zeszyty Naukowe Uniwersytetu Szczecińskiego. Finanse, Rynki Finansowe, Ubezpieczenia", 2010, nr 34, s. 67-85. 3. Jaworski J., Teoria i praktyka zarządzania finansami przedsiębiorstw, CeDeWu, Warszawa 2017. 4. 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		