

Course description

Course name		Investment Profitability Calculation VI			Course			
Major		Finance and Accounting						
Profile		Practical						
Level of studies		First-cycle studies						
Specialization		ACCOUNTING AND FINANCIAL CONTROL						
Form of studies		Full-time studies						
Semester		VI			Language of instruction		English	
Prerequisites for the course		Mathematical analysis and algebra, descriptive and mathematical statistics, econometrics, time value of money, principles of finance, micro-and macro-economics, banking, financial and managerial accounting, cost accounting, financial analysis, corporate finance, financial and capital market, economic law - students showing lack of knowledge influencing on understanding of the problems in the field "Investment Profitability Calculation" will have to make up the necessary knowledge to pass the exam.			Basic courses		N	
Form of crediting		exam		Number of ECTS points: 5			Methods of assessment	
Form of classes and other		Number of hours in semester		Total	5	direct contact		1,5
		Total	Student's workload	Direct contact	Methods of learning outcomes verification			Weight in%
Project		45	30	15	PROJECT IN VI SEMESTER: control of the correctness of the project, answer			30%
Consultation		20		20				0%
Exam		42	40	2	Oral examination in VI semester, preceded by a written filter-exam that would not allow inadequately prepared students to take the oral exam. The exam tests knowledge, its understanding and ability to use it in practice. Checked student's abilities result from understanding the lecture, accompanying activities and self-study involving the study of literature and the analysis of issues.			70%
Total hours:		107	70	37				Total: 100%
Categories of learning outcomes	No.	Course learning outcomes		Methods of learning outcomes verification	Major learning outcomes	Area learning outcomes	Forms of realization	
Knowledge	1.	Knowledge of estimating expenditures and future effects of the investment project and assessment its financial efficiency.		written test, oral response	K1_W09++	S1P_W06++	LCP	
	2.	Knowledge of issues related to the investment process in the organization.		written test, oral response	K1_W09++, K1_W08++	S1P_W06++, S1P_W08++	L	

	3.	Knowledge of the construction pro-forma statements.	written test, oral response	K1_W06++, K1_W07++, K1_W09++, K1_W08++	S1P_W06++	LCP
	4.	Knowledge and understanding of the methods of investments' financial profitability evaluation, classifications, divisions, purpose of usage.	written test, oral response	K1_W09++	S1P_W06++	LC
	5.	Knowledge and understanding of the proper choice of the discount rate in the dynamic methods of investment profitability calculation.	written test, oral response	K1_W08++, K1_W09++	S1P_W02++, S1P_W06++	LC
Skills	1.	Ability to build the team for the assessment of the investment project.	discussion, verification of a project that is realized in VI semester	K1_U02++, K1_U07++	S1P_U5++, S1P_U6++, S1P_U2++, S1P_U8++	P
	2.	Ability to lead the projected investment, final elaboration of pro-forma statements, final financial evaluation of the project.	discussion, verification of a project that is realized in VI semester	K1_U05++, K1_U06++, K1_U07++, K1_U08++, K1_U09++, K1_U11++, K1_U12++, K1_U13++, K1_U14++	S1P_U02++, S1P_U03++, S1P_U04++, S1P_U06++, S1P_U07++	CP
	3.	Ability to identify the risks associated with the investment.	discussion, verification of a project that is realized in VI semester	K1_U05++	S1P_U01++, S1P_U02++, S1P_U03++, S1P_U06++, S1P_U08++	CP
Social competences	1.	Student is aware of the consequences of overly optimistic and too pessimistic estimates of the effectiveness of the proposed investments.	discussion	K1_K01++, K1_K02++	S1P_K04++, S1P_K07++	C
	2.	Student is aware of the responsibility of staff teams for the evaluation of the proposed investment, their responsibility for the successes and failures of the company and even the loss of a job by other workers and bankruptcy of the company.	discussion	K1_K01++, K1_K02++, K1_K03++, K1_K04++, K1_K06++	S1P_K07++, S1P_K01++, S1P_K02++, S1P_K05++, S1P_K06++, S1P_K03++	L

	3.	Student is aware of the various pressures on the employees of these teams and the psychological and sociological interactions outside and inside the teams.	discussion	K1_K01++, K1_K03++, K1_K05++, K1_K06++	S1P_K03++, S1P_K02++	L
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Subject supervisor

Lecture	PhD (Eng) Marek Wilimowski
Classes	PhD Joanna Szczepańska
Project	PhD Joanna Szczepańska / PhD (Eng) Marek Wilimowski

Teaching content

Project	Teaching methods	individual project consultation
No.	Subject classes	Number of hours
1.	General characteristics of the investment project.	2
2.	Execution of investment business plan in Excel.	7
3.	Estimation of weighted average cost of capital (WACC).	1
4.	Consideration of inflation – method of real prices.	2
5.	Assessment of investment profitability (NPV, IRR, MIRR, PB, DPB, PI).	1
6.	Usage of methods of investment profitability calculation that incorporate risk.	2
Total hours:		15

Primary literature:

1	Wilimowska Z., Wilimowski M., Sztuka zarządzania finansami, wyd. 2, Część I i II, TNOiK OPO, Bydgoszcz 2002.
2	Brigham E.F., Gapenski L.C., Zarządzanie finansami T1/T2, PWE, Warszawa 2000.
3	Pluta Wiesław, red., Budżetowanie kapitałów, PWE, Warszawa 2000.
4	Pluta Wiesław, Planowanie finansowe w przedsiębiorstwie, PWE, 2003.
5	Machała Robert, Praktyczne zarządzanie finansami firmy, PWN, Warszawa 2001.
6	Rogowski W., Rachunek efektywności inwestycji, Wolters Kluwer Sp. z o.o., Kraków 2008.
7	Brealey R.A., Myers S.C., Podstawy finansów przedsiębiorstw, PWN 1999.

Secondary literature:

1	Jackson Mary, Staunton Mike, Zaawansowane modele finansowe z wykorzystaniem Excela i VBA + CD-ROM, Helion, Gliwice 2004.
2	Słownik Reutera: międzynarodowe terminy ekonomiczne i finansowe, oprac. Limited Reuters, - BKKI - Powszechna Agencja Informacyjna, Warszawa 1992.

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Course description

Course name		Controlling and Budgeting				Course code			
Major		Finance & Accounting							
Profile		Practical							
Level of studies		First-cycle studies							
Specialization		Accounting and Financial Control							
Form of studies		Full-time studies							
Semester		VI				Language of instruction		English	
Prerequisites for the course						Basic courses		N	
Form of crediting		End-of-term test		Number of ECTS points: 3				Methods of assessment	
Form of classes and other		Number of hours in semester		Total	3	direct contact classes	1,4		practical classes
		Total	Student's workload	Direct contact	Verification of teaching effects				Importance in %
Lecture		30	15	15	test				50%
Project		30	15	15	preparation of budget project				50%
Consultations		12	6	6					
Total number of hours:		72	36	36					Total: 100%
Categories of teaching effects	No.	Course teaching effects			Methods of teaching effects verification	Major-related effects	Area based effects	Forms of realization	
Knowledge	1.	Ex ante recognition of income, expenses, revenues and cash expenditures, financial results and changes in assets and sources of financing.			test	K1_W06+++, K1_W07+++, K1_W08+++, K1_W09+++, K1_W15+++	S1A_W07+++, S1A_W06+++, S1A_W08+++	L	
	2.	The acquisition of appropriate attitudes towards comprehensive planning in the enterprise, responsibility centers, as well as raising awareness regarding the results of specific business processes resulting from the implementation of operational and financial budgets.			discussion	K1_W06+++, K1W07+++, K1_W08+++, K1_W09+++, K1_W15+++	S1A_W06+++, S1A_W07+++, S1A_W08+++	L	
Skills	1.	Student can prepare operating budgets (sales, production, purchase of materials) and financial (balance sheet, income statement, cash flow statement)			execution of the budget project	K1_U06+, K1_U07+++, K1_U09+++, K1_U12+++, K1_U15+++	S1A_U02+++, S1A_U03+++, S1A_U06+++, S1A_U07+++	P	

	2.	Student can use methods and techniques of budgets development.	execution of the budget project	K1_U06+++, K1_U07+++, K1_U09+++, K1_U12+++, K1_U15+++	S1A_U02+++, S1A_U03+++, S1A_U06+++, S1A_U07+++	P
	3.	Student knows how to use spreadsheets in the process of building budgets.	execution of the budget project	K1_U06+++, K1_U07+++, K1_U09+++, K1_U12+++, K1_U15+++	S1A_U02+++, S1A_U03+++, S1A_U06+++, S1A_U07+++	P
	4.	Student is able to identify cost centers, revenue centers and investment centers.	execution of the budget project	K1_U06+++, K1_U07+++, K1_U09+++, K1_U12+++, K1_U15+++	S1A_U02+++, S1A_U03+++, S1A_U06+++, S1A_U07+++	P
	Social competence	1.	Student is aware of the necessity of the application of budgeting in the modern economic world.	discussion	K1_K02+++, K1_K05+++, K1_K07+++	S1A_K01+++, S1A_K04+++, S1A_K06+++, S1A_K07+++

Course supervisors

Form of classes	Course supervisors
Lecture	PhD (Eng) Zbigniew Kulas
Project	PhD (Eng) Zbigniew Kulas

Teaching content

Lecture	Teaching methods	Lecture with multimedia presentation	
No.	Subject area	Number of hours	
1.	Budgeting as an element of management and planning system.	1	
2.	General procedure of budgeting.	1	
3.	Types of budgets: main, master and partial budgets.	1	
4.	Techniques of budgets development: marginal, zero-based, participative.	1	
5.	Sales budgeting and forecasting of sales volumes.	1	
6.	Costs budgeting. Cost centre.	1	
7.	Capital budgeting.	1	
8.	Pro-forma financial statements.	1	
9.	Control and analysis of deviations.	1	
10.	Information technology as a support tool for the budgeting process. The use of spreadsheets in the budgeting process.	1	
11.	The concept of controlling. Content of controlling system (features). Types of controlling. Auditor's tasks.	1	
12.	Costing system.	1	
13.	Controlling instruments (short-term income statement, covering costs margins, ratio analysis).	1	
14.	Centres of responsibility.	1	
15.	Material repetition.	1	
Total no. of hours:			15

Project	Teaching methods	individual project consultation
No.	Subject area	Number of hours
1.	Draft budget preparation (plan of costs, revenues, financial sources; pro forma financial statements).	15
Total no. of hours:		15

Primary literature:

1	Zarządzanie produkcją : ujęcie controllingowe, Stanisław Nowosielski, Wyd. AE im.Oskara Langego we Wrocławiu, Wrocław 2001.
2	Rachunkowość w zarządzaniu zdecentralizowanym przedsiębiorstwem, Praca zbiorowa pod red. Nowak E., PWE, Warszawa 2001.
3	Budżetowanie w przedsiębiorstwie : organizacja, procedury, zastosowanie / red. Edward Nowak, Bartłomiej Nita, Kraków : Wolters Kluwer, 2007.
4	Rachunek kosztów, Drury C., PWN, Warszawa 2000 (Rozdziały: 12,13, 15).
5	Biznes plan, Filar E., Skrzypek J., Poltext, Warszawa 2003
6	Kiziukiewicz T., Czubakowska K., Rachunkowość zarządcza (praca zb.) Expert, Wrocław 1999.
7	Rachunkowość zarządcza i controlling, Dobija M., Wyd. Naukowe PWN, Warszawa 2002.
8	Biznesplan: zastosowania i przykłady, Pawlak Zb., Poltext, Warszawa 2002.

Secondary literature:

1	Centra kosztów i centra zysku w przedsiębiorstwie, Nowosielski S., Wydawnictwo Akademii Ekonomicznej im. O. Langego we Wrocławiu, Wrocław 2001.
2	Budżetowanie kosztów przedsiębiorstwa, Praca zbiorowa pod red. Nowak E., ODDK Gdańsk 2002.
3	Rachunkowość zarządcza. Koncepcje i zastosowania, Jaruga A., Nowak W., Szychta A., Absolwent Łódź 1999 i późniejsze (Rozdziały: 12,13, 14).
4	Metody prognozowania sprzedaży w przedsiębiorstwie, Dittmann P., Wyd.AE im. Oskara Langego we Wrocławiu, Wrocław 2000.
5	Czubakowska K., Budżetowanie w controllingu, ODDk, Gdańsk 2004.
6	Owidia-Surmacz A., Budżetowanie i controlling, CeDeWu, Warszawa 2010.
7	Dobija M., Rachunkowość zarządcza i controlling, Wyd. PWN, Warszawa 2010.
8	Kotapski R., Budżetowanie w przedsiębiorstwie, Wyd. Marina 2006.

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Course description

Course name		Company Valuation Methods			Course code			
Major		Finance and Accounting						
Profile		Practical						
Level of studies		First level						
Specialization		ACCOUNTING AND FINANCIAL CONTROL						
Form of studies		Full-time studies						
Semester		VI			Language of instruction		English	
Prerequisites for the course		Mathematical analysis and algebra, descriptive and mathematical statistics, econometrics, forecasting of financial values, time value of money, principles of finance, micro-and macro-economics, banking, financial and managerial accounting, cost accounting, financial analysis, corporate finance, investment profitability calculation, financial and capital market, economic law - students showing lack of knowledge influencing on understanding of the problems in the field "Company Valuation Methods" will have to make up the necessary knowledge to pass the exam.			Basic courses		N	
Form of crediting		exam		Number of ECTS points: 8				Methods of assessment
Form of classes and other		Number of hours in semester		Total	8	direct contact classes	3,8	
		Total	Student's workload	Direct contact	Methods of learning outcomes verification			Weight in%
Lecture		101	56	45	written and oral exam			60%
Project		68	38	30	observation, work assessment - analysis and interpretation of case			40%
Exam		3		3				
Consultation		16		16				
Total hours:		188	94	94	Total:			100%
Categories of learning outcomes	No.	Course learning outcomes		Methods of learning outcomes verification	Major learning outcomes	Area learning outcomes	Forms of realization	
Knowledge	1.	Student understands the concept of enterprise value.		observation, conversation	K1_W06++, K1_W13++, K1_W17++, K1_W15++	S1A_W02++, S1A_W03++, ++, S1A_W01++, S1A_W06++, S1A_W07++	L	

	2.	Student has knowledge about the valuation purposes.	observation, conversation	K1_W17++, K1_W13++	S1A_W11++, S1A_W01++, S1A_W06++	LP
	3.	Student understands the meaning and methods of valuation. He has knowledge of various valuation methods.	observation, conversation	K1_W17++, K1_W08++	S1A_W06++, S1A_W07++, ++, S1A_W02++, S1A_W08++	LP
	4.	Student has knowledge of internal and external value drivers.	observation, conversation	K1_W06++, K1_W08++, K1_W13++, K1_W17++	S1A_W02++, S1A_W03++, +, S1A_W08++, S1A_W01++, S1A_W06++, S1A_W07++	L
Skills	1.	Student is able to implement the method of company valuation.	assessment of analysis and interpretation of case studies	K1_U11++, K1_U09++, K1_U13++, K1_U15++	S1A_U03++, S1A_U2++, S1A_U3++, S1A_U8++, S1A_U5++, S1A_U7++, S1A_U6++	P
	2.	He is able to develop forecasts of operating results underlying the DCF valuation.	assessment of analysis and interpretation of case studies	K1_U08++, K1_U07++, K1_U06++	S1A_U2++, ++, S1A_U8++, S1A_U3++	P
	3.	Student is able to do company valuation.	assessment of analysis and interpretation of case studies	K1_U09++, K1_U14++, K1_U07++	S1A_U2++, S1A_U3++, ++, S1A_U8++, S1A_U1++	P
	4.	Student can, on the basis of valuation, plan changes which improve business results.	assessment of analysis and interpretation of case studies	K1_U09++, K1_U14++	S1A_U2++, S1A_U3++, ++, S1A_U8++, S1A_U1++	P
Social competences	1.	Student understands the meaning of the valuation of the company.	assessment of analysis and interpretation of case studies	K1_K01++	S1A_K01++, S1A_K02 S1A_K03++, S1A_K04 S1A_K05++, S1A_K06 S1A_K07 ++	LP
	2.	Student recognizes the need of taking into account and correct estimation of the organization.	observation, conversation	K1_K01++, K1_K02++	S1A_K01++, S1A_K02 S1A_K03++, S1A_K04 S1A_K05++, S1A_K06 S1A_K07 ++	LP

3.	Student understands the objectives of the business	observation, conversation	K1_K05++	S1A_K04++	L
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Subject supervisor

Form of classes	Subject supervisor
Lecture	PhD Eng. Zofia Wilimowska, Prof. University of Applied Sciences in Nysa / PhD Joanna Szczepańska
Project	MS.C (Eng) Adriana Halikowska

Teaching content

Lecture	Teaching methods		
		lecture with multimedia presentation	
No.	Subject area		Number of hours
1.	Introduction - objectives of company management.		2
2.	The concept of value.		2
3.	The concept of enterprise value: market, economic, asset value.		2
4.	The objectives and functions of the valuation. Determination of the minimum and maximum		4
5.	Classification of valuation methods.		2
6.	Asset-based valuation methods.		4
7.	Income methods of valuation - estimating cash flows, the discount rate, the residual value.		6
8.	Methods of company valuation - mixed.		4
9.	Market methods - comparative.		2
10.	Estimating the value added - EVA, MVA.		4
11.	Value drivers.		2
12.	The impact of capital structure on the value - capital structure models.		6
13.	Real options.		3
14.	Company value management.		2
Total hours:			45

Project	Teaching methods		
		observations, assessment of group work - analysis and interpretation of case studies, problem solving, conversation	
No.	Subject classes		Number of hours
1.	The objectives of the company valuation.		2
2.	The method of net asset value.		2
3.	The method of adjusted net asset value.		2
4.	Recreation cost method.		2
5.	Replacement cost method.		2
6.	Liquidation methods (immediate liquidation, Wilcox-Combler method, method of gradual termination of business).		2
7.	Method of discounted free cash flows (FCFE, FCFF, FCFC).		2
8.	A simplified model of single-phase and two-phase.		2
9.	Gordon model.		2
10.	A simplified model of a two-phase and three-phase.		2
11.	Comparative methods (gain multiplier, book value multiplier, Q-Tobin multiplier, dividend multiplier, sales multiplier).		2
12.	Mixed methods (Swiss, Stuttgart, annual sales, UEC, depreciation, reputation, Gref)		2

13.	The methods of real options (equity as a call option and a put option).	2
14.	Justification for the selection of the valuation method for the purpose of managing the value of companies.	2
15.	Economic Value Added (EVA). Cash Value Added (CVA).	2
Total hours:		30

Primary literature:

1	Borowiecki R., Jaki A., Kaczmarek J., Metody i procedury wyceny przedsiębiorstw i ich majątku, Kraków,
2	Brigham E.F., Podstawy zarządzania finansami, PWE, Warszawa, 1995.
3	Metody wyceny przedsiębiorstw : zarys teorii a praktyka / red. Dariusz Zarzecki; Uniwersytet Szczeciński. - Szczecin : Wydaw. Naukowe Uniwersytetu Szczecińskiego, 2000.
4	Wilimowska Z., Wilimowski M., Sztuka zarządzania finansami, Bydgoszcz, TNOiK OPO, 2001.
5	Dudycz T., Zarządzanie wartością przedsiębiorstwa, PWE, Warszawa 2005.
6	Wycena i zarządzanie wartością firmy / red. A. Szablewski, R.Tuzimek, Poltext, Warszawa 20044.
7	Metody wyceny spółki: perspektywa klienta i inwestora / red. M.Panfil, A.Szablewski, Poltext, Warszawa 2007.
8	Cwynar W., Cwynar A., Zarządzanie wartością spółki kapitałowej, Fundacja Rozwoju Rachunkowości, Grudzień 2002.

Secondary literature:

1	Borowiecki R., Czaja J., Jaki A., Strategia gospodarowania kapitałem w przedsiębiorstwie, Towarzystwo Naukowe Organizacji i Kierownictwa, Warszawa - Kraków 1997.
2	Copeland T., Koller T., Murrier J., Wycena: mierzenie i kształtowanie wartości firm, WIG - Press, Warszawa 1997.

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Course description

Course name		Financial Control					Course code		
Major		Finance & Accounting							
Profile		Practical							
Level of studies		First-cycle studies							
Specialization		Accounting and Financial Control							
Form of studies		Full-time studies							
Semester		VI				Language of instruction		English	
Prerequisites for the course						Basic courses		N	
Form of crediting		End-of-term test		Number of ECTS points: 6				Methods of assessment	
Form of classes and other		Number of hours in semester		Total	6	direct contact classes	2,8		practical classes
		Total	Student's workload	Direct contact	Verification of teaching effects				Importance in %
Lecture		60	30	30	written test				50%
Project		60	30	30	written form - preparation and conducting financial audit of the project				50%
Consultation		18	9	9					
Total number of hours:		138	69	69				Total:	100%
Categories of teaching effects	No.	Course teaching effects			Methods of teaching effects verification	Major-related effects	Area based effects	Forms of realization	
Knowledge	1.	Student has knowledge of the theoretical basis and examples of the revision of the financial statements and areas of financial and accounting control.			Test	K1_W06++, +, K1_W07+++	S1A_W02+++, S1A_W07+++, S1A_W06+++	L	
Skills	1.	Student has the ability to apply the provisions of national law for the revision of the financial statements.			Test, project	K1_U03+++, K1_U10+++, K1_U12+++	S1A_U02+++, S1A_U03+++, S1A_U05+++, S1A_U06+++	LP	
	2.	Student has the ability to carry out financial and accounting checks of accounting documents, accounting records and financial statements.			Test, project	K1_U03+++, K1_U10+++, K1_U12+++	S1A_U02+++, S1A_U03+++, S1A_U05+++, S1A_U06+++	LP	
Social competence	1.	Student is capable to take on responsibility for the tasks assigned to him within the limits of organizational roles.			Test	K1_K01+++ , K1_K07+++	S1A_K01+++, S1A_K02+++, S1A_K03+++, S1A_K04+++, S1A_K05+++, S1A_K06+++, S1A_K07+++	LP	

Course supervisors

Form of classes	Course supervisors
Lecture	Dr inż. Danuta Seretna-Sałamaj
Project	Dr inż. Danuta Seretna-Sałamaj

Teaching content

Lecture	Teaching methods	Lecture and multimedia presentation	
No.	Subject area		Number of hours
1.	The concept of financial and accounting control (definition and types of control, economic control, economic revision, financial control, internal audit). Control and post-control procedures.		2
2.	The main problems of control in terms of changes in the economy against foreign experience.		2
3.	The concept and legal basis of the internal audit. Material and subjective scope of internal audit.		2
4.	Preparing the audit plan. Preparation and implementation of the audit program. Reporting. Verification.		2
5.	The tasks of the chief accountant in the scope of financial control.		2
6.	Control on cash movements.		2
7.	Control of settlements and claims.		2
8.	Control of inventory.		2
9.	Control of fixed assets		2
10.	Control of employment and remuneration.		2
11.	Control of costs.		2
12.	Control of revenue.		2
13.	Control of assets under construction.		2
14.	Control of funds and capital.		2
15.	Inventory as part of financial and accounting control.		2
Total no. of hours:			30

Project	Teaching methods	a multimedia presentation, observation of the student, conversation	
No.	Subject area		Number of hours
1.	Preparing the audit plan. Preparation and implementation of the program of audit task. Reporting. Checks.		30
Total no. of hours:			30

Primary literature:

1	Kazimiera Winiarska, Wewnętrzna kontrola finansowo - księgową w firmie, ODDK, Gdańsk 2006.
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2	Stanisław Kałużny, Kontrola wewnętrzna: teoria i praktyka, PWE, Warszawa 2008.
3	J. Uryga, I. Bienias, Organizacja systemu rachunkowości i kontrola wewnętrzna w podmiocie badanym, SKwP, Warszawa 2005.

Secondary literature:

1	Kazimiera Winiarska, Audyt finansowy, InfoAudit, Warszawa 2005.
2	Kontrola wewnętrzna. Pr. zbior. Zespołu PriceWarehouseCoopers. FRRwP, Warszawa 1999.
3	Czesław Paczuła, Kontrola wewnętrzna w zarządzaniu jednostką gospodarczą. Difin, Warszawa 1998.

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Course description

Course name		Computer-assisted Decision Making			Course code			
Major		Finance and Accounting						
Profile		Practical						
Level of studies		First level						
Specialization		CORPORATE FINANCE						
Form of studies		Full-time studies						
Semester		VI			Language of instruction		English	
Prerequisites for the course		Mathematical analysis and algebra, descriptive and mathematical statistics, econometrics, time value of money, principles of finance, micro-and macro-economics, banking, financial and managerial accounting, cost accounting, financial analysis, corporate finance, financial and capital market, economic law - students showing lack of knowledge influencing on understanding of the problems in the field "Computer-assisted Decision Making" will have to make up the necessary knowledge to pass the exam.			Basic course		N	
Form of crediting		Credit with a grade		Number of ECTS point: 2			Methods of assessment	
Form of classes and other		Number of hours in semester		Total	2	direct contact classes		1,8
		Total	Student's workload	Direct contact	Methods of learning outcomes verification			Weight in%
Lecture		23	8	15	Written-oral test			50%
Laboratory		39	9	30	Observations, assessment of group work - analysis and interpretation of case studies, discussions, individual crediting of laboratory projects			50%
Total hours:		62	17	45	Total:			100%
Categories of learning outcomes	No.	Course learning outcomes			Methods of learning outcomes verification	Major learning outcomes	Area learning outcomes	Forms of realization
Knowledge	1.	Student knows, understands and is able to define the basic concepts associated with the economic analysis.			observations, conversation	K1_W15++, K1_W04++	S1A_W06++, S1A_W07++, S1A_W04++	L Lab
	2.	Student has knowledge of corporate financial management.			observations, conversation	K1_W13++	S1A_W01++, S1A_W06++	L Lab
	3.	Student knows the various tools used in financial management.			observations, conversation	K1_W13++	S1A_W01++, S1A_W06++	L Lab

Skills	1.	Student is able to use his/her knowledge to create a model using financial management tools. Model is created by a student in a spreadsheet.	analysis evaluation and interpretation of case studies	K1_U09++	S1A_U2++, S1A_U3++, S1A_U06++	Lab
	2.	Student is able to use his/her knowledge of the scope of the usage of spreadsheet in finance to solve problems related to financial management, economic analysis.	analysis evaluation and interpretation of case studies	K1_U09++	S1A_U2++, S1A_U3++, S1A_U06++	Lab
Social competences	1.	Student is able to work independently and make decisions concerning the selection of tools depending on the analyzed problem.	analysis evaluation and interpretation of case studies	K1_K04++	S1A_K03++, S1A_K04++	Lab
	2.	Student is aware of the level of his/her knowledge and is oriented to the need for ongoing education.	observations, conversation	K1_K02++	S1A_K01++, S1A_K06++	Lab

Course supervisors

Form of classes	
Lecture	dr inż. Marek Wilimowski
Laboratory	mgr inż. Adriana Halikowska

Teaching content

Lecture	Teaching methods	lecture and multimedia presentation
No.	Subject area	
Number of hours		
1.	Security systems used in the organization, antivirus, firewalls systems, user authorization, improper user behavior, the main reasons of system intrusions.	
2.	Development of integrated management systems. Discussion of the historical stages of development of management systems and programs, systems occurring at different stages.	
3.	Information systems and IT systems. The flow of information in the enterprise. Types of organization of IT infrastructure. The quality of information (reliability, relevancy, completeness, digestibility, availability in a short time, safety in case of a system failure).	
4.	Categories of management supporting systems, their description, the differences and similarities: a modern office (Office Automation Systems - OAS), production control and management (Manufacturing Executing Systems - MES), integrated management (Computer Integrated Manufacturing - CIM), power steering production processes (Computer Assisted Manufacturing - CAM), management support (management Support Systems - MSS), decision support (decision Support Systems - DSS), information management (Executive Information Systems - EIS), supportive leadership (Executive Support Systems - ESS), expert (Expert Systems - ES), CAD (Computer Aided Design), CADD (Computer Aided Design and Drafting), CAE (Computer Aided Engineering), CASE (Computer Aided Systems Engineering) - support the work of design and engineering, CAP (Computer Aided Planning) - assisted planning and scheduling, CAQ (Computer Aided quality Assurance) - to support quality control, CAL, CAT (Computer Assisted Learning (Training)) - support the training and skills of the crew. Systems: transaction (Transaction Processing Systems - TPS), information management (Management Information Systems - MIS), warehouse management (Inventory Control - IC), material requirements planning (Material requirements Planning - MRP), aided production management (Manufacturing Resource Planning - MRP II or Enterprise Resource Planning - ERP), dynamic enterprise modeling (Dynamic Enterprise Modeler - DEM), customer relationship management (Customer Relationship Management - CRM),	

5.	Criteria for the selection of information systems in the enterprise, the time and cost of implementation, stages of implementation of integrated systems, problems and threats to the survival of the company, the probability of success.	1
6.	Outline of methods for modeling decision-making processes in IT systems in organizations, expert systems, taxonomic methods, pattern recognition, artificial intelligence.	2
7.	Bayes' theorem and method of image recognition - an algorithm based on full probabilistic information, learning algorithms.	6
Total hours:		15

Laboratory		Teaching methods	construction of decision support models using MS Excel
No.	Subject area		Number of hours
1.	Literature discussion.		1
2.	Execution of projects dealing with various issues: breakeven analysis, valuation of goodwill, characteristic line, valuation of securities, IRR, NPV, decisions regarding capital structure, optimal estimate of the investment, risk analysis in investment evaluation, leasing, cash flow analysis, options and other derivative instruments, risk and revenue, long-term financial planning.		14
3.	Projects based on the method of image recognition - risk assessment, diagnosis models, bankruptcy models.		15
Total hours:			30

Primary literature:

1	Elementy wspomaganie decyzji w zintegrowanych systemach kierowania produkcją / red. Andrzej Michalski; Roman Bojarski [et al.]. - Gliwice : Wydaw.
2	Zarządzanie finansami T1/T2: Brigham Eugene F. , Gapenski Louis C.: wyd. PWE, Warszawa 2000.
3	Systemy wspomaganie decyzji w zarządzaniu przedsiębiorstwem / Jerzy Czermiński. - Toruń ; Gdańsk : TNOiK [Towarzystwo Naukowe Organizacji i Kierownictwa] Dom Organizatora, 2002.
4	Informatyzacja zarządzania : wybrane zagadnienia / Witold Tomasz Bielecki. - Warszawa : Polskie Wydaw. Ekonomiczne, 2001.
5	Zarządzanie finansami CZ. 3 : Efektywność i finansowanie Inwestycji / Zofia Wilimowska, Marek Wilimowski - Bydgoszcz: Towarzystwo Naukowe Organizacji i kierownictwa: Oficyna Wyd. Ośrodka Postępu Organizacyjnego, 1998.
6	Strategia informatyzacji współczesnej organizacji : teoria i praktyka / red. Bernard F. Kubiak; Jerzy Auksztol [et al.]. - Gdańsk : Uniwersytet Gdański. Wydział Zarządzania, 2003.
7	Zastosowanie Techniki komputerowych w rachunkowości : systemy dla małych i średnich przedsiębiorstw / Mariusz Andrzejewski, Krzysztof Jonas, Paweł Młodkowski. - Kraków : Oficyna Ekonomiczna, 2004, Wydaw. Uczelniane Akademii Ekonomicznej w Katowicach, - (Prace Naukowe - Akademia Ekonomiczna im. K. Adamieckiego w Katowicach).
8	Systemy informacyjne w zarządzaniu : (uwarunkowania, technologie, rodzaje) / Wiesław Flakiewicz. - Warszawa : C.H.Beck, 2002.

Secondary literature:

1	Zarządzanie finansami: Andrzej Rutkowski: wyd. PWE, Warszawa 2003.
2	Komputerowo zintegrowane zarządzanie. : VIII Konferencja : Zakopane, 10-12 stycznia 2005 : zbiór prac. Tom 1 / red. Ryszard Knosala; Małgorzata Adamska,

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Course description

Course name		MANAGEMENT OF LONG-TERM INVESTMENTS				Course code		
Major		Finance and Accounting						
Profile		Practical						
Level of studies		First level						
Specialization		Corporate Finance						
Form of studies		Full-time studies						
Semester		VI				Language of instruction		English
Prerequisites for the course		Mathematical analysis and algebra, descriptive and mathematical statistics, econometrics, time value of money, principles of finance, micro-and macro-economics, banking, financial and managerial accounting, cost accounting, financial analysis, corporate finance, financial and capital market, economic law - students showing lack of knowledge influencing on understanding of the problems in the field "Management of Long-term Investment" will have to make up the necessary knowledge to pass the exam (in VI semester).				Basic courses		N
Form of crediting		Exam		Number of ECTS points: 6				Methods of assessment
Form of classes and other		Number of hours in semester		Total	6	direct contact classes	1,5	
		Total	Student's workload	Direct contact	Verification of teaching effects			Importance in %
Project		45	30	15	PROJECT IN V SEMESTER: control of the correctness of the project, answer			30%
Consultation		20		20				
Exam		42	40	2	Oral examination in VI semester, preceded by a written filter-exam that would not allow inadequately prepared students to take the oral exam. The exam tests knowledge, its understanding and ability to use it in practice. Checked student's abilities result from understanding the lecture, accompanying activities and self-study involving the study of literature and the analysis of issues.			70%
Total number of hours:		107	70	37				Total: 100%
Categories of teaching effects	No.	Course teaching effects			Methods of teaching effects verification	Major-related effects	Area based effects	Forms of realization
	1.	Knowledge of estimating expenditures and future effects of the investment project and assessment its financial efficiency.			written test, oral response	K1_W09++	S1P_W06++	LCP

Knowledge	2.	Knowledge of issues related to the investment process in the organization.	written test, oral response	K1_W09++, K1_W08++	S1P_W06++, S1P_W08++	L
	3.	Knowledge of the construction pro- forma statements.	written test, oral response	K1_W06++, K1_W07++, K1_W09++, K1_W08++	S1P_W06++	LCP
	4.	Knowledge and understanding of the methods of investments' financial profitability evaluation, classifications, divisions, purpose of usage.	written test, oral response	K1_W09++	S1P_W06++	LC
	5.	Knowledge and understanding of the proper choice of the discount rate in the dynamic methods of investment profitability calculation.	written test, oral response	K1_W08++, K1_W09++	S1P_W02++, S1P_W06++	LC
Skills	1.	Ability to build the team for the assessment of the investment project.	discussion, verification of a project that is realized in VI semester	K1_U02++, K1_U07++	S1P_U5++, S1P_U6++, S1P_U2++, S1P_U8++	P
	2.	Ability to lead the projected investment, final elaboration of pro- forma statements, final financial evaluation of the project.	discussion, verification of a project that is realized in VI semester	K1_U05++, K1_U06++, K1_U07++, K1_U08++, K1_U09++, K1_U11++, K1_U12++, K1_U13++, K1_U14++	S1P_U02++, S1P_U03++, S1P_U04++, S1P_U06++, S1P_U07++	CP
	3.	Ability to identify the risks associated with the investment.	discussion, verification of a project that is realized in VI semester	K1_U05++	S1P_U01++, S1P_U02++, S1P_U03++, S1P_U06++, S1P_U08++	CP
Social competence	1.	Student is aware of the consequences of overly optimistic and too pessimistic estimates of the effectiveness of the proposed investments.	discussion	K1_K01++, K1_K02++	S1P_K04++, S1P_K07++	C
	2.	Student is aware of the responsibility of staff teams for the evaluation of the proposed investment, their responsibility for the successes and failures of the company and even the loss of a job by other workers and bankruptcy of the company.	discussion	K1_K01++, K1_K02++, K1_K03++, K1_K04++, K1_K06++	S1P_K07++, S1P_K01++, S1P_K02++, S1P_K05++, S1P_K06++, S1P_K03++	L
	3.	Student is aware of the various pressures on the employees of these teams and the psychological and sociological interactions outside and inside the teams.	discussion	K1_K01++, K1_K03++, K1_K05++, K1_K06++	S1P_K03++, S1P_K02++	L

Course supervisors

Form of classes	Course supervisors
Lecture	PhD (Eng) Marek Wilimowski
Classes	PhD Joanna Szczepańska
Project	PhD (Eng) Marek Wilimowski /PhD Joanna Szczepańska

Teaching content

Project	Teaching methods	Teaching content
		individual project consultation
No.	Subject area	Number of hours
1.	Discussion of the errors of the previous project. Editing errors in the previous project indicated by the teacher.	2
2.	Modification of the previous project - assessment in terms of inflation using nominal prices.	1
3.	Estimation the impact of inflation on the parameters of the model and pro-forma statements.	4
4.	Modification of pro-forma statements, taking into account the impact of inflation.	4
5.	Assessment of investment project - static and dynamic methods. Tuning a computer model - selection of investment parameters to optimize investment assessments. The final assessment and a verbal description of the project and its evaluation.	4
6.	Project 1 - V SEMESTER	0
7.	Characteristics of the investment project, the parameters describing the investment project, assumptions with respect to parameters describing the environment and affecting the financial assessment of the project.	0
8.	General project of investment. The idea and the concept of investment. Verbal description of the project divided into its elements and parameters.	0
9.	Construction of a formal investment plan in MS Excel (construction of pro-forma financial statements). Construction of sheets: Parameters; quantity, prices and sales volume of individual product groups (elements of marketing); Capital expenditures - the schedule of investment outlays, costs, dates of purchase and implementation of a fixed asset (technical and technological elements); Costs - fixed costs, variable costs; Working capital; Depreciation and net value of fixed assets; Financial sources (debt and equity); Balance sheet taking into account the distribution of profit and its impact on balance sheet items, taking into account the compulsory deductions; Income statement - having in mind the statutory elements of income statement take into account only the items ≤ 0 , the result base on fixed and variable costs calculation; CF - statement of cash flows (indirect method); Ratings (needed assessment, incl. WACC and the final assessment of investment project); any additional sheets, for example breakeven point, leverage degree, financial analysis, four-element break of ROE and cash conversion cycle.	0
10.	Estimating the weighted cost of capital (WACC). Taking account of inflation - the method in real prices. Assessment of investment project - static and dynamic methods.	0
11.	Assessment of investment project - static and dynamic methods. Tuning a computer model - selection of investment parameters to optimize investment assessments. The final assessment and a verbal description of the project and its evaluation.	0
Total no. of hours:		15

Primary literature:

1	Wilimowska Z., Wilimowski M., Sztuka zarządzania finansami, wyd. 2, Część I i II, TNOiK OPO, Bydgoszcz 2002.
2	Brigham E.F., Gapenski L.C., Zarządzanie finansami T1/T2, PWE, Warszawa 2000.
3	Pluta W., red., Budżetowanie kapitałów, PWE, Warszawa 2000.
4	Pluta Wiesław, Planowanie finansowe w przedsiębiorstwie, PWE, 2003.
5	Machała Robert, Praktyczne zarządzanie finansami firmy, PWN, Warszawa 2001.
6	Rogowski W., Rachunek efektywności inwestycji, Wolters Kluwer Sp. z o.o., Kraków 2008.
7	Brealey R.A., Myers S.C., Podstawy finansów przedsiębiorstw, PWN 1999.
8	

Secondary literature:

1	Jackson Mary, Staunton Mike, Zaawansowane modele finansowe z wykorzystaniem Excela i VBA + CD-ROM, Helion, Gliwice 2004.
2	Słownik Reutera: międzynarodowe terminy ekonomiczne i finansowe, oprac. Limited Reuters, - BKKI - Powszechna Agencja Informacyjna, Warszawa 1992.

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Course description

Course name		Budgeting					Course code	
Major		Finance & Accounting						
Profile		Practical						
Level of studies		First-cycle studies						
Specialization		Corporate Finance						
Form of studies		Full-time studies						
Semester		VI				Language of instruction		English
Prerequisites for the course						Basic courses		N
Form of crediting		End-of-term test		Number of ECTS points: 3				Methods of assessment
Form of classes and other		Number of hours in semester		Total	3	direct contact classes	1,3	
		Total	Student's workload	Direct contact	Verification of teaching effects			Importance in %
Lecture		30	15	15	test			50%
Project		30	15	15	preparation of budget project			50%
Consultations		4	2	2				
Total number of hours:		64	32	32				Total: 100%
Categories of teaching effects	No.	Course teaching effects			Methods of teaching effects verification	Major-related effects	Area based effects	Forms of realization
Knowledge	1.	Ex ante recognition of income, expenses, revenues and cash expenditures, financial results and changes in assets and sources of financing.			test	K1_W06+++, K1_W07+++, K1_W08+++, K1_W09+++, K1_W15+++	S1A_W07+++, S1A_W06+++, S1A_W08+++	L
	2.	The acquisition of appropriate attitudes towards comprehensive planning in the enterprise, responsibility centers, as well as raising awareness regarding the results of specific business processes resulting from the implementation of operational and financial budgets.			discussion	K1_W06+++, K1W07+++, K1_W08+++, K1_W09+++, K1_W15+++	S1A_W06+++, S1A_W07+++, S1A_W08+++	L
Skills	1.	Student can prepare operating budgets (sales, production, purchase of materials) and financial (balance sheet, income statement, cash flow statement)			execution of the budget project	K1_U06+, K1_U07+++, K1_U09+++, K1_U12+++, K1_U15+++	S1A_U02+++, S1A_U03+++, S1A_U06+++, S1A_U07+++	P

	2.	Student can use methods and techniques of budgets development.	execution of the budget project	K1_U06+++, K1_U07+++, K1_U09+++, K1_U12+++, K1_U15+++	S1A_U02+++, S1A_U03+++, S1A_U06+++, S1A_U07+++	P
	3.	Student knows how to use spreadsheets in the process of building budgets.	execution of the budget project	K1_U06+++, K1_U07+++, K1_U09+++, K1_U12+++, K1_U15+++	S1A_U02+++, S1A_U03+++, S1A_U06+++, S1A_U07+++	P
	4.	Student is able to identify cost centers, revenue centers and investment centers.	execution of the budget project	K1_U06+++, K1_U07+++, K1_U09+++, K1_U12+++, K1_U15+++	S1A_U02+++, S1A_U03+++, S1A_U06+++, S1A_U07+++	P
	Social competence	1.	Student is aware of the necessity of the application of budgeting in the modern economic world.	discussion	K1_K02+++, K1_K05+++, K1_K07+++	S1A_K01+++, S1A_K04+++, S1A_K06+++, S1A_K07+++

Course supervisors

Form of classes	Course supervisors
Lecture	PhD (Eng) Zbigniew Kulas
Project	PhD (Eng) Zbigniew Kulas

Teaching content

Lecture	Teaching methods	Lecture with multimedia presentation	
No.	Subject area	Number of hours	
1.	Budgeting as an element of management and planning system.	1	
2.	General procedure of budgeting.	2	
3.	Types of budgets: main, master and partial budgets.	2	
4.	Techniques of budgets development: marginal, zero-based, participative.	2	
5.	Sales budgeting and forecasting of sales volumes.	1	
6.	Costs budgeting. Cost centre.	1	
7.	Capital budgeting.	1	
8.	Pro-forma financial statements.	2	
9.	Control and analysis of deviations.	1	
10.	Information technology as a support tool for the budgeting process. The use of spreadsheets in the budgeting process	2	
Total no. of hours:			15

Project	Teaching methods		
No.	Subject area	Number of hours	

1.	Draft budget preparation (plan of costs, revenues, financial sources; pro forma financial statements).	15
Total no. of hours:		15

Primary literature:

1	Rachunkowość w zarządzaniu zdecentralizowanym przedsiębiorstwem, Praca zbiorowa pod red. Nowak E., PWE, Warszawa 2001.
2	Budżetowanie w przedsiębiorstwie : organizacja, procedury, zastosowanie / red. Edward Nowak, Bartłomiej Nita, Kraków : Wolters Kluwer, 2007.
3	Rachunek kosztów, Drury C., PWN, Warszawa 2000 (Rozdziały: 12,13, 15).
4	Biznes plan, Filar E., Skrzypek J., Poltext, Warszawa 2003.
5	Kiziukiewicz T., Czubakowska K., Rachunkowość zarządcza (praca zb.) Expert, Wrocław 1999.
6	Biznesplan: zastosowania i przykłady, Pawlak Zb., Poltext, Warszawa 2002.
7	Młodzikowska D., B. Lunden, Budżet. Poradnik dla małych i średnich przedsiębiorstw, BL Info, 2011.
8	Kotapski R., Budżetowanie w przedsiębiorstwie, Wyd. Marina 2006.

Secondary literature:

1	Budżetowanie kosztów przedsiębiorstwa, Praca zbiorowa pod red. Nowak E., ODDK Gdańsk 2002.
2	Rachunkowość zarządcza. Koncepcje i zastosowania, Jaruga A., Nowak W., Szychta A., Absolwent Łódź 1999 i późniejsze (Rozdziały: 12,13, 14).
3	Metody prognozowania sprzedaży w przedsiębiorstwie, Dittmann P., Wyd.AE im. Oskara Langego we Wrocławiu, Wrocław 2000.
4	Centra kosztów i centra zysku w przedsiębiorstwie, Nowosielski S., Wyd. AE im. Oskara Langego we Wrocławiu, Wrocław 2001.
5	Wilczewski S, Wrzód M., Excel 2007 w firmie. Controlling, finanse i nie tylko, Wyd. Helion, Gliwice 2008.
6	Duda-Piechaczek E., Budżetowanie jako narzędzie rachunkowości zarządczej, Wyd. Onepress, Gliwice 2007.
7	Doyle D., Kontrola kosztów. Element zarządzania strategicznego, Wyd. Oficyna Ekonomiczna 2006.
8	Rachunek kosztów w praktyce, Praca zbiorowa pod red. Martyniuk T, Wermut J., Nowak E., Verlag Dashofer, 2005.

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Course description

Course name		Company Value Management			Course			
Major		Finance and Accounting						
Profile		Practical						
Level of studies		First level						
Specialization		CORPORATE FINANCE						
Form of studies		Full-time studies						
Semester		VI			Language of instruction		English	
Prerequisites for the course		Mathematical analysis and algebra, descriptive and mathematical statistics, econometrics, forecasting of financial values, time value of money, principles of finance, micro-and macro-economics, banking, financial and managerial accounting, cost accounting, financial analysis, corporate finance, investment profitability calculation, financial and capital market, economic law - students showing lack of knowledge influencing on understanding of the problems in the field "Company Value Management" will have to make up the necessary knowledge to pass the exam.			Basic courses		N	
Form of crediting		exam		Number of ECTS points: 7			Methods of assessment	
Form of classes and other		Number of hours in semester		Total	7	direct contact classes		3,3
		Total	Student's workload	Direct contact	Methods of learning outcomes verification			Weight in%
Lecture		97	52	45	exam			60%
Project		60	30	30	observation, work assessment - analysis and interpretation of case studies, conversation			40%
Exam		3		3				
Consultation		4		4				
Total hours:		164	82	82	Total:			100%
Categories of learning outcomes	No.	Course learning outcomes		Methods of learning outcomes verification	Major learning outcomes	Area learning outcomes	Forms of realization	
Knowledge	1.	Student understands the concept of enterprise value.		observation, conversation	K1_W06++, K1_W13++, K1_W17++, K1_W15++	S1A_W02++, S1A_W03++, ++, S1A_W01++, S1A_W06++, S1A_W07++	L	
	2.	Student has knowledge about the valuation purposes.		observation, conversation	K1_W17++, K1_W13++	S1A_W11++, S1A_W01++, S1A_W06++	LP	

	3.	Student understands the meaning and methods of valuation. He has knowledge of various valuation methods.	observation, conversation	K1_W17++, K1_W08++	S1A_W06++, S1A_W07++, ++, S1A_W02++, S1A_W08++	LP
	4.	Student has knowledge of internal and external value drivers.	observation, conversation	K1_W06++, K1_W08++, K1_W13++, K1_W17++	S1A_W02++, S1A_W03++, +, S1A_W08++, S1A_W01++, S1A_W06++, S1A_W07++	L
Skills	1.	Student is able to implement the method of company valuation.	assessment of analysis and interpretation of case studies	K1_U11++, K1_U09++, K1_U13++, K1_U15++	S1A_U03++, S1A_U2++, S1A_U3++, S1A_U8++, S1A_U5++, S1A_U7++, S1A_U6++	P
	2.	He is able to develop forecasts of operating results underlying the DCF valuation.	assessment of analysis and interpretation of case studies	K1_U08++, K1_U07++, K1_U06++	S1A_U2++, ++, S1A_U8++, S1A_U3++	P
	3.	Student is able to do company valuation.	assessment of analysis and interpretation of case studies	K1_U09++, K1_U14++, K1_U07++	S1A_U2++, S1A_U3++, ++, S1A_U8++, S1A_U1++	P
	4.	Student can, on the basis of valuation, plan changes which improve business results.	assessment of analysis and interpretation of case studies	K1_U09++, K1_U14++	S1A_U2++, S1A_U3++, ++, S1A_U8++, S1A_U1++	P
Social competences	1.	Student understands the meaning of the valuation of the company.	assessment of analysis and interpretation of case studies	K1_K01++	S1A_K01++, S1A_K02 S1A_K03++, S1A_K04 S1A_K05++, S1A_K06 S1A_K07 ++	LP
	2.	Student recognizes the need of taking into account and correct estimation of the organization.	observation, conversation	K1_K01++, K1_K02++	S1A_K01++, S1A_K02 S1A_K03++, S1A_K04 S1A_K05++, S1A_K06 S1A_K07 ++	LP
	3.	Student understands the objectives of the business.	observation, conversation	K1_K05++	S1A_K04++	L

Course supervisors

Form of classes	Subject supervisor
Lecture	PhD Joanna Szczepańska
Project	PhD Joanna Szczepańska

Teaching content

Lecture	Teaching methods		
		lecture with multimedia presentation	
No.	Subject	Number	
1.	Introduction - objectives of company management.	2	
2.	The concept of value.	2	
3.	The concept of enterprise value: market, economic, asset value.	2	
4.	The objectives and functions of the valuation. Determination of the minimum and maximum price.	4	
5.	Classification of valuation methods.	2	
6.	Asset-based valuation methods.	4	
7.	Income methods of valuation - estimating cash flows, the discount rate, the residual value.	6	
8.	Methods of company valuation - mixed.	4	
9.	Market methods - comparative.	2	
10.	Estimating the value added - EVA, MVA.	4	
11.	Value drivers.	2	
12.	The impact of capital structure on the value - capital structure models.	6	
13.	Real options.	3	
14.	Company value management.	2	
Total hours:			45

Project	Teaching methods		
		observations, assessment of group work - analysis and interpretation of case studies, problem solving, conversation	
No.	Subject classes	Number of hours	
1.	The objectives of the company valuation.	2	
2.	The method of net asset value.	2	
3.	The method of adjusted net asset value.	2	
4.	Recreation cost method.	2	
5.	Replacement cost method.	2	
6.	Liquidation methods (immediate liquidation, Wilcox-Combler method, method of gradual	2	
7.	Method of discounted free cash flows (FCFE, FCFF, FCFC).	2	
8.	A simplified model of single-phase and two-phase.	2	
9.	Gordon model.	2	
10.	A simplified model of a two-phase and three-phase.	2	
11.	Comparative methods (gain multiplier, book value multiplier, Q-Tobin multiplier, dividend	2	
12.	Mixed methods (Swiss, Stuttgart, annual sales, UEC, depreciation, reputation, Gref)	2	
13.	The methods of real options (equity as a call option and a put option).	2	
14.	Justification for the selection of the valuation method for the purpose of managing the value	2	
15.	Economic Value Added (EVA). Cash Value Added (CVA).	2	
Total hours:			30

Primary literature:

1	Borowiecki R., Jaki A., Kaczmarek J., Metody i procedury wyceny przedsiębiorstw i ich majątku, Kraków, Wydawnictwo Profesjonalnej Szkoły Biznesu, 1998.
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2	Brigham E.F., Podstawy zarządzania finansami, PWE, Warszawa, 1995.
3	Metody wyceny przedsiębiorstw : zarys teorii a praktyka / red. Dariusz Zarzecki; Uniwersytet Szczeciński. - Szczecin : Wydaw. Naukowe Uniwersytetu Szczecińskiego, 2000.
4	Wilimowska Z., Wilimowski M., Sztuka zarządzania finansami, Bydgoszcz, TNOiK OPO, 2001.
5	Dudycz T., Zarządzanie wartością przedsiębiorstwa, PWE, Warszawa 2005.
6	Wycena i zarządzanie wartością firmy / red. A. Szablewski, R.Tuzimek, Poltext, Warszawa 20044.
7	Metody wyceny spółki: perspektywa klienta i inwestora / red. M.Panfil, A.Szablewski, Poltext, Warszawa 2007.
8	Cwynar W., Cwynar A., Zarządzanie wartością spółki kapitałowej, Fundacja Rozwoju Rachunkowości, Grudzień 2002.

Secondary literature:

1	Borowiecki R., Czaja J., Jaki A., Strategia gospodarowania kapitałem w przedsiębiorstwie, Towarzystwo Naukowe Organizacji i Kierownictwa, Warszawa - Kraków 1997.
2	Copeland T., Koller T., Murrier J., Wycena: mierzenie i kształtowanie wartości firm, WIG - Press, Warszawa 1997.

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 Course co-ordinator
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University of Applied Sciences in Nysa

Institute of Finance

Module description

Module name		Marketing of Financial Services			Module code				
Faculty		Finance and Accounting							
Education profile		Practical							
Level		First-cycle studies							
Specialization		Corporate Finance							
Form of studies		Full-time							
Semester		VI			Language			English	
Prerequisites for the module					Courses in the field of basic education			N	
Forms of assessment		Credit on the assessment		ECTS points: 4				Assessment strategy: cumulative	
Teaching and learning methods		Numer of hours in semester		Total	4	contact hours	1,8		practical classes
		Total	Self-study hours	Contact hours	Ways of verifying the learning outcomes in the context of forms of classes				Weight, %
Lecture		60	30	30	credit with a grade				75%
Project		30	15	15	credit with a grade				25%
Total:		90	45	45					100%
type of learning outcomes	No .	Learning outcomes			Assessment methods	Learning outcomes	Learning areas		Form of implementation
Knowledge	1.	Student knows and understands the interdependence between the financial sphere and the real economy in terms of microeconomic and macroeconomic.			credit with a grade	K1_W04+++	S1A_W04+, S1A_W06+		LP
Skills	1.	Student has the ability to explain the causes and dynamics of the organization and its environment.			credit with a grade	K1_U05+++	S1A_U02+, S1A_U03+, S1A_U01+		LP
	2.	Student can use basic theoretical knowledge and acquire data to analyze specific economic processes and phenomena.			credit with a grade	K1_U14+++	S1A_U08+, S1A_U01+		LP
	3.	Student has the ability to prepare typical writings, literature analysis and its use.			credit with a grade	K1_U16+++	S1A_W09+		P

Social competences	1.	Student has a self-awareness of the need to develop his/her knowledge and skills in the scope of science of organization and financial management. Student can independently develop this knowledge and improve skills.	credit with a grade	K1_K02+++	S1A_K01+, S1A_K06+	P
	2.	Student is prepared to initiate and making changes in the workplace and to participate in their planning and implementation. He can think and act in an entrepreneurial way.	credit with a grade	K1_K07+++	S1A_K07+, S1A_K05+	L

Instructor's name

Form of classes	Instructor's name (title / degree, name and surname)
Lecture	dr inż. Danuta Seretna-Salamaj
Project	dr inż. Danuta Seretna-Salamaj

Education content

	Lecture	Teaching	Lecture with use of multimedia presentation
L.p.	Topics		Number of hours
1.	Marketing concept.		2
2.	Marketing mix – product.		2
3.	Marketing mix – price.		2
4.	Marketing Mix – promotion.		2
5.	Marketing Mix – distribution.		2
6.	Transactional marketing.		2
7.	Relational marketing.		2
8.	Differences between transactional and relational marketing.		2
9.	Information fundamentals of shaping relations with customers.		2
10.	Models of individual customer service.		2
11.	Models of business clients service.		2
12.	Product policy used to establish and strengthen relations in the case of financial services.		2
13.	The pricing policy as an important element of relational marketing for financial services.		2
14.	Distribution models in relational marketing for financial services.		2
15.	Communication system in relational marketing for financial services.		2
Total:			30

	Project	Teaching methods	discussion, case studies, student's own work
L.p.	Topics		Number of hours
1.	The concept of financial services.		2
2.	The essence of marketing of financial services.		2
3.	Strategic marketing planning.		2
4.	Marketing environment.		2
5.	Market segmentation of financial services.		2

6.	Financial services strategy.	3
7.	Marketing tools.	2
Total:		15

Compulsory reading:

1	Bietrzak J.: Czynniki przewagi konkurencyjnej na rynku bankowych usług detalicznych, Wydawnictwo Uniwersytetu Gdańskiego, Gdańsk 2003
2	Grzywacz J.: Marketing w działalności banku, Centrum Doradztwa i Informacji Difin sp. z o.o., Warszawa
3	Otto J.: Marketing relacji. Koncepcja i stosowanie, Wyd. C.H. Beck, Warszawa 2001
4	Żurawik B.W.: Marketing usług finansowych, PWN, Warszawa 1999

Optional reading:

1	Jonas A., Strategie konkurencji na rynku usług bankowych, Biblioteka Menedżera i Bankowca, Warszawa 2002
2	Mazurkiewicz L.: Marketing bankowy, Difin, Warszawa 2002

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Course description

Course name		Diploma Seminar				Course code			
Major		Finance and Accounting							
Profile		Practical							
Level of studies		First level							
Specialization		Subject common to all specializations							
Form of studies		Full-time studies							
Semester		VI				Language of instruction		English	
Prerequisites for the course						Basic courses		N	
Form of crediting		Number of ECTS points: 2						Methods of assessment	
Form of classes and other		Number of hours in semester		Total	2	direct contact classes	1,2		practical classes
		Total	Student's workload	Direct contact	Verification of teaching effects				Importance in %
Seminar		60	30	30	Presentation of the specified range of the thesis				100%
Total number of hours:		60	30	30	Total:				100%
Categories of teaching effects	No.	Course teaching effects			Methods of teaching effects verification	Major-related effects	Area based effects	Forms of realization	
Skills	1.	Skills of the correct presentation of problems: formulating problems, formulation of the goal of the thesis, the project assumptions, marketing analysis, costs analysis, the selection of financing sources, instruments of capital and money market, the efficiency of investment projects and budgeting optimization			Presentation of the specified range of the thesis	K1_U14+++, K1_U15+++, K1_U16+++, K1_U17+++	S1A_U08+, S1A_U01+, S1A_U04+, S1A_U06+, S1A_U07+, S1A_U09+, S1A_U10+, S1A_U11+	S	
	2.	Personal presentation: rhetoric, significant points in the presentation, choice of materials, language and the body language of the presenter			Presentation of the specified range of the thesis	K1_U14+++, K1_U15+++, K1_U16+++, K1_U17+++	S1A_U08+, S1A_U01+, S1A_U04+, S1A_U06+, S1A_U07+, S1A_U09+, S1A_U10+, S1A_U11+	S	
Social competence	1.	Student is designed to take on responsibility for the tasks assigned to him/her within the limits of organizational roles			Observations, conversation	K_K09+++	S1A_K03+++, S1A_K04+++, S1A_K05+++	S	

Course supervisors

Form of classes	Course supervisors
Seminar	

Teaching content

Seminar	Teaching methods		
No.	Subject area		Number of hours
1.	Discussion of the thesis.		30
Total no. of hours:			30

Primary literature:

1	Boc J.: Jak pisać pracę magisterską. Kolonia Ltd., Wrocław 2003
2	Jura J., Roszczyńska J.: Metodyka przygotowania prac dyplomowych licencjackich i magisterskich. WSE, Warszawa 2000
3	Gonciarski W.: Przygotowanie pracy dyplomowej: poradnik dla studentów. WSE, Warszawa 2004

Secondary literature:

1	Brdulak J.: Zasady techniczne pisania prac dyplomowych o tematyce ekonomicznej. SGH, Warszawa 2008
2	Dudziak A., Żejmo A.: Redagowanie prac dyplomowych - wskazówki metodyczne dla studentów. Difin, Warszawa 2008
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Course description

Course name		Bachelor Thesis				Course code			
Major		Finance and Accounting							
Profile		Practical							
Level of studies		First level							
Specialization		Subject common to all specializations							
Form of studies		Full-time studies							
Semester		VI				Language of instruction		English	
Prerequisites for the course						Basic courses		N	
Form of crediting		Number of ECTS points: 6						Methods of assessment	
Form of classes and other		Number of hours in semester		Total	6	direct contact classes	0		practical classes
		Total	Student's workload	Direct contact	Verification of teaching effects				Importance in %
Project		150	150		Bachelor's thesis preparation.				100%
Total number of hours:		150	150						Total: 100%
Categories of teaching effects	No.	Course teaching effects			Methods of teaching effects verification	Major-related effects	Area based effects	Forms of realization	
Skills	1.	Definition of the research problem and goal of the thesis, and then application of the specific research method using appropriate analytical tools. Formulation of conclusions based on the analysis.			Presentation of the specified range of the thesis	K1_U14+++, K1_U15+++, K1_U16+++, K1_U17+++	S1A_U08+, S1A_U01+, S1A_U04+,, S1A_U06+,, S1A_U07+,, S1A_U09+,, S1A_U10+,, S1A_U11+	P	

Course supervisors

Form of classes	Course supervisors
Project	

Teaching content

Project		Teaching methods		
No.	Subject area			Number of hours
1.				
Total no. of hours:				

Primary literature:

1	Boc J.: Jak pisać pracę magisterską. Kolonia Ltd., Wrocław 2003
2	Jura J., Roszczypała J.: Metodyka przygotowania prac dyplomowych licencjackich i magisterskich. WSE, Warszawa 2000
3	Gonciarski W.: Przygotowanie pracy dyplomowej: poradnik dla studentów. WSE, Warszawa 2004

Secondary literature:

1	Brdulak J.: Zasady techniczne pisania prac dyplomowych o tematyce ekonomicznej. SGH, Warszawa 2008
2	Dudziak A., Żejmo A.: Redagowanie prac dyplomowych - wskazówki metodyczne dla studentów. Difin, Warszawa 2008

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