

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 classes	2,3		practical classes
		Total	Student's workload	Direct contact	Methods of learning outcomes verification				Weight in%
Project		67	52	15	PROJECT IN VI SEMESTER: control of the correctness of the project, answer				30%
Consultation		40		40					0%
Exam		7	5	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:		114	57	57					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 proforma 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 proforma 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

Subject supervisor

Lecture	PhD (Eng) Marek Wilimowski
Classes	PhD (Eng) Marek Wilimowski
Project	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 co-ordinator
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Director of Institute
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