

**COURSE DESCRIPTION CARD**

NOTE: If the course includes lectures and classes, the Course Description Card applies to both types of instruction.

<p><b>1. Course title:</b> in Polish / in English <b>STRATEGICZNE ZARZĄDZANIE FINANSAMI / STRATEGIC FINANCIAL MANAGEMENT</b></p>	<p><b>2. Course code:</b> 32767 Number of ECTS credits: 6 Course completion mode: E Course commenced / Year 2019/20</p>
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**3. Major:** Finance and Accounting

**4. Department of major coordinator:** Department of Banking and Financial Markets

**5. Name of course instructor:**  
Lecture  
dr hab. JOANNA BŁACH  
dr hab. MONIKA FOLTYN-ZARYCHTA  
prof. UE dr hab. MONIKA WIECZOREK-KOSMALA  
**Examiner**  
dr hab. JOANNA BŁACH  
dr hab. MONIKA FOLTYN-ZARYCHTA  
prof. UE dr hab. MONIKA WIECZOREK-KOSMALA

**6. Department of course instructor:** Department of Corporate Finance and Insurance, Department of Investment and Real Estates

**7. Number of contact hours with students:**

Type of instruction	Full-time study	Part-time study
lectures	45	-
classes	-	-
foreign language classes	-	-
lab classes	-	-
seminars	-	-
e-learning	-	-
other	-	-
<b>Total hours</b>	45	-
examination (hours)	3	-

**8. Course timeframe - no. of semesters:** 1

Course commencement / Year 2

Course commencement / Semester 3

**9. Level of tertiary education:** Master

**10. Course status**  
x Compulsory for the major Finance and Accounting  
 Compulsory for the specialization ...  
 Elective ...

**11. Course prerequisites**

Compulsory: x

Recommended: x

**12. Course objectives:**

- Deepening knowledge and developing skills in relation to various areas of financial decisions
- Preparing students for independent financial decisions making in the enterprise and evaluation of their consequences
- Developing skills in making strategic financial decisions tailored to the needs and specificity of enterprises
- Improving skills related to the application of basic tools for assessing effectiveness and risk of capital investments
- Developing social competences related to collective problem solving and financial decisions making

**13. Teaching and learning methods:****A. Direct student-instructor contact:**

No.	Teaching methods	Description	Number of hours	
			Full-time study	Part-time study
1.	Case study analysis	Solving tasks and cases studies	15	0
2.	Interactive lecture	Case studies analysis	15	0
3.	Active lecture with multimedia tools	Multimedia presentation of theoretical and methodical issues	15	0
Total			AS: 45	AN: 0

**B. Self-study:**

No.	Learning methods	Description	Number of hours	
			Full-time study	Part-time study
1.	Analysis of lecture handouts	Preparation for discussion and case studies, preparation for final tests	35	0
1.	Self-study with IT tools	Knowledge development by means of internet and MS Excel	35	0
2.	Cause-effect studying with literature	Knowledge development by self-study and team-work	35	0
Total			BS: 105	BN: 0

Total AS+BS = 150

Examination (E) = 3

Total AS+BS+E= 153

Total AN+BN = 0

Examination (E) = 0

Total AN+BN+E = 0

**14. Key words:** investments, investment evaluation, risk, capital structure, wealth management, sources of financing**15. Course content:**

1. Strategic financial management

- introduction
  - the nature and purpose of financial management
  - areas of corporate financial strategy,
  - financial goals of the enterprise and their relationship with the global strategy
  - business environment and its impact on the corporate financial strategy,
  - the importance of the financial market and financial institutions in financial decisions of enterprises
  - stakeholders and their impact on the company's goals: agency problem, conflicts of interest, corporate governance and investor relations
  - assessment of the financial situation as an element of financial management in an enterprise
2. Capital structure decisions
- short-term and long-term sources of financing - characteristics and analysis of their consequences,
  - raising capital on the global market
  - internal financing and dividend policy
  - capital structure and corporate value
  - internal and external factors influencing the capital structure, optimal capital structure, financial risk - measurement and meaning
  - theories of capital structure and their practical significance
  - the cost of capital and its importance in financial management: cost of equity (Gordon model, CAPM model), cost of debt capital (tax shield), weighted average cost of capital (WACC calculation and application)
3. Investment decisions
- specificity of the investment process, classification of capital investments, project life cycle, purpose of the effectiveness assessment process and documents in the process of appraisal (feasibility studies),
  - project cash flow measurement
  - investment assessment methods: NPV, IRR, PP and the selected problem in the assessment (mutually excluding projects, etc.);
  - including inflation and taxes in the appraisal process
  - risk and uncertainty in the assessment of investments: sensitivity analysis, BEP, RADR, decision trees, etc.
  - selected special issues: leasing, rationing of capital, exchange of assets, etc.
4. Working Capital decisions
- the importance, elements and essence of working capital,
  - financial liquidity analysis and management,

- inventory, receivables, trade payables and cash management
- determination of the demand for working capital and selection of sources of financing current assets
- operating risk and its measurement

**16. Course learning outcomes as related to the learning outcomes of the major and methods for assessing student attainment**

Intended learning outcomes of the major / Symbols	Intended learning outcomes of the course	Methods for assessing student learning outcomes	Documentation
<u>Knowledge</u>			
FiR2_W01#	Student has extensive and in-depth knowledge of financial phenomena and processes related to strategic financial management	Case study solution, test	Test form, case studies
FiR2_W04#	Student knows and understands various conditions and consequences of financial decisions in various areas of enterprise activity and related risk	Case study solution, test	Test form, case studies
<u>Skills</u>			
FiR2_U01#	Student has the skills to use theoretical knowledge to choose and evaluate financial decisions and to formulate own opinions with this regard	Case study solution, test	Test form, case studies
FiR2_U04#	Student can use English (B2+ level) to describe the conditions and consequences of corporate financial decisions	Case study solution, test	Test form, case studies
<u>Social competences</u>			
FiR2_K01#	Student is ready for critical assessment of knowledge and collected information collected; aware of constant requirement of supplementing and improving acquired knowledge and skills	Case study solution, test	Test form, case studies
FiR2_K02#	Student is aware of the need for professional preparation for making financial decisions in the enterprise	Case study solution, test	Test form, case studies

**17. Method for determining the final course grade:**

No.	Methods for awarding credits and course completion requirements	Description	Percentage of the final course grade*
1.	Written final exam without access to literature	Multiple choice test, open-ended questions	70%
2.	Case-study analysis	Activity, method and accuracy of problem solving in teams	30%

\* If students are required to obtain both a class grade and an exam grade, the class grade constitutes at

least 30% of the final course grade.

**18. Reading list**

Mandatory readings:

1. Brigham E.F., Daves P.R.: Intermediate Financial Management. South-Western Cengage Learning, Mason, 2010.
2. Damodaran A.: Corporate Finance. Theory and Practice. Wiley, New York, 2001.
3. Baker H.K., Powell G.E.: Understanding Financial Management. A Practical Guide. Blackwell Publishing, Oxford, 2005.

Suggested readings:

1. Wieczorek-Kosmala M. (red.): Advanced Issues in Corporate Finance. University of Economics in Katowice, Katowice, 2013.
2. Hillier D., Grinblatt M., Titman S.: Financial Markets and Corporate Strategy. McGraw Hill, London, 2012.
3. Shapiro A.C., Balbierer S.D.: Modern Corporate Finance. Prentice-Hall, Upper Saddle River , 2000.

**19. Language of instruction:** English

**20. Course instructors' recommendations:** computer lab