

Course title: Corporate Finance

USOS code: 12S1O-FINP

ECTS credit allocation (and other scores): 3,5

Semester: autumn

Level of study: ISCED-6 - first-cycle programmes (EQF-6)

Branch of science: Social sciences

Language: English

Number of hours per semester: 45 (15 lectures, 30 classes)

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Type of classes: classes and lectures

Substantive content

CLASSES: Goals of financial management in an enterprise – capital structure, working capital strategies, dividend policy, capital budgeting. The concept and types of capital in economics. Sources of information about the company's finances. Liquidity and working capital management. Insolvency risk and economic leverages (operating – DOL, financial – DFL, total – DTL). Capital structure, cost of capital (WACC) and their impact on the financial results of enterprises. Shaping the economic value added (EVA) of the enterprise – risk, liquidity, solvency and profitability.

LECTURES: Financial decisions and goals of financial management in the short and long term. Liquidity and solvency in the enterprise. Working capital management strategies. Planning and evaluation of cash flows. Assessment of the company's financial condition. Economic levers and their application in decision-making processes. The cost of capital and its application in decision-making processes. Capital structure theories. Sources of capital - characteristics, advantages and disadvantages.

Learning purpose: Transfer of knowledge and skills in the field of financing the company's operations as well as the principles and tools necessary to make financial decisions in the enterprise

On completion of the study programme the graduate will gain:

Knowledge: One knows and understands the sources of financing the enterprise and principles of their selection

Skills: One selects instruments for financing the company's operations using various optimization criteria

Social Competencies: One is ready to work in order to make optimal financial decisions, assuming various roles

Basic literature: E. Brigham, J. Houston, *Fundamentals of Financial Management, Concise Edition, 9th Edition*; R.A. Hill, *Strategic Financial Management*, Bookboon.com, 2014.

Supplementary literature: M. Mongiello, *International Financial Reporting*. Bookboon.com, 2010; E.R. Fasten, *Financial Markets and Public Finance: Sovereign Risks, Credit Markets and Fiscal Federalism*

The allocated number of ECTS points consists of:

Contact hours with an academic teacher: 30

Student's independent work: 60