

## Module description (syllabus): Short-Term Financial Decisions

Module title:	<b>Short-Term Financial Decisions</b>	<b>ECTS</b>	<b>3</b>
Module title translation:	Short-Term Financial Decisions		
Module for study direction:	<b>Finanse i Rachunkowość</b>		

Module language: <b>angielski</b>		Study level: <b>2</b>	
Study cycle: <b>stacjonarne i niestacjonarne</b>	Module status: <b>kierunkowy - do wyboru</b>	Semester number: <b>3</b> <b>semestr zimowy</b>	
Academic Year from which module description is valid :		<b>2020/2021</b>	Catalogue number: <b>EKR-F-2SZ-3-19-KF-2020</b>

Person in charge of the module:	<b>dr Serhiy Zabolotnyy</b>		
Teachers responsible for classes:	<b>Serhiy Zabolotnyy</b>		
Unit responsible for the module:	<b>Katedra Finansów</b>		
Faculty in charge:	<b>Wydział Ekonomiczny</b>		
Objectives of the module:	<p>a. Introduction to issues of short-term financial management  b. Presentation of principles of short-term assets' and liabilities' management  c. Presentation of instruments for preparing of a short-term financial strategy of a company  d. Training in assessment of a short-term financial policy of a company</p> <p><b>Lectures</b>  Short-Term Financial Management. Trade-Off between Profitability and Risk. Principles of Working Capital Management. Net Working Capital. Liquidity. Operating Cycle and the Cash-Conversion Cycle. Working Capital Strategies. Principle of Self-Liquidating Debt. Inventory Management. Inventory Trade-Off. Inventory Cost. ABC System. Economic Order Quantity Model. Just-in-Time System. Accounts Receivable Management. Credit Selection and Standards. Cash Discounts. Cash Discount Period. Credit Period. Credit Monitoring. Average Collection Period. Aging of Accounts Receivable. Collection Effort. Management of Receipts and Disbursements. Accelerating Collections. Delaying Disbursements. Float. Cash Concentration. Zero-Balance Accounts. Investing Idle Cash. Current Liabilities Management. Spontaneous Liabilities. Unsecured Sources of Short-Term Debt. Bank Loans. Commercial Paper. Secured Sources of Short-Term Loans. Assessment of short-term financial policy.</p> <p><b>Classes</b>  Analyzing Working Capital of the Company. Liquidity versus Profitability Ratios. Calculating the Cash-Conversion Cycle. Funding Requirements of the Cash Conversion Cycle. Strategies for Managing the Cash Conversion Cycle. Cash Management. Reasons for Holding Cash. Determining the Target Cash Balance. The Baumol Model. The Miller-Orr Model. Factors Influencing Cash Balance. Identification of the Company's Working Capital Strategy. Financial Benchmark Estimation. Effectiveness of Working Capital Strategy: Ratio Analysis, Cost of Capital, Value Based Metrics.</p>		
Teaching forms and number of hours:	<p>a. lectures - no of hours: full time study: 20, part-time study. 12  b. classes - no of hours: full time study: 10, part-time study. 4</p>		
Teaching methods:	discussion, problem solving, source texts analysis, lectures, case study, individual student projects		
Initial requirements and formal prerequisites:	Corporate Finance, Accounting		
Learning outcomes:	<p><b>Knowledge - knows and understands:</b>  1. Student has knowledge on key areas of short-term financial management  2. Student understands the principles of creating short-term financial strategy of a company</p>	<p><b>Skills - can:</b>  3. Student has the skill to apply the instruments of short-term financial management in the company  4. Student can prepare and assess the strategy of short-term financial management of the company</p>	<p><b>Competences - is ready for:</b>  5. Student effectively presents arguments on application of instruments of short-term financial management in business entities  6. Student can work as a team member in the process of elaboration of short-term financial management strategy of a company</p>
Assessment methods:	writing exam (efekty: 1,2), assessment of the project work (effects: 3,4), assessment of activities during classes (effects: 5,6)		
Formal documentation of the learning outcome:	tests, exams individual student's projects		
Elements of the final grade and their weights:	writing exam - 50%, assessment of the project work - 40%, assessment of activities during classes - 10%		

Place of teaching:	sala dydaktyczna
Teaching materials (obligatory and additional):	
1. Berk J., DeMarzo P. Jordan B.D., 2017. Corporate Finance, Pearson. 2. Gitman L., Zutter C., 2015: Principles of Managerial Finance. Brief, Pearson. 3. 3. Titman S., Keown A.J., Martin J.D., 2006: Financial Management. Principles and Applications, Prentice Hall.	
Remarks: --+, ver-lw	

<b>Quantitative indicators describing the module:</b>	
Estimated total number of student work hours (contact and own work) necessary to achieve the learning outcomes assumed for the module - on this basis, complete the ECTS field:	<b>77/78</b>
The total number of ECTS points which the student receives in module requiring direct participation of academic teachers or other persons:	<b>1.28/0.72 ECTS</b>

<b>Table of compliance of the directional learning outcomes with the effects of the module</b>			
Outcome category	Learning outcomes for module:	Reference to effects for the study program for the direction of study	The impact of classes on the directional effect*)
Knowledge	1. Student has knowledge on key areas of short-term financial management	FIR2_KW02	2
	2. Student understands the principles of creating short-term financial strategy of a company	FIR2_KW04	2
Skills	3. Student has the skill to apply the instruments of short-term financial management in the company	FIR2_KU01	2
	4. Student can prepare and assess the strategy of short-term financial management of the company	FIR2_KU02	2
Competences	5. Student effectively presents arguments on application of instruments of short-term financial management in business entities	FIR2_KK01	2
	6. Student can work as a team member in the process of elaboration of short-term financial management strategy of a company	FIR2_KK02	2

\*) 3 - advanced and detailed, 2 - significant, 1 - basic