

Subject card

Subject name and code	Personal Finance Management, PG_00177632						
Field of study	Finance and Accounting						
Date of commencement of studies	October 2025		Academic year of realisation of subject		2025/2026		
Education level	Master's studies		Subject group		Obligatory subject group in the field of study Subject group related to scientific research in the field of study		
Mode of study	full-time studies		Mode of delivery		at the university		
Year of study	1		Language of instruction		English		
Semester of study	1		ECTS credits		6.0		
Learning profile	academic		Assessment form		exam		
Conducting unit	Department of Banking and Finance -> Faculty of Management -> Rector						
Name and surname of lecturer (lecturers)	Subject supervisor		dr Adam Barembruch				
	Teachers						
Lesson types	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	Number of study hours	30.0	30.0	0.0	0.0	0.0	60
	E-learning hours included: 0.0						
Learning activity and number of study hours	Learning activity	Participation in didactic classes included in study plan		Participation in consultation hours		Self-study	SUM
	Number of study hours	60		4.0		86.0	150
Subject objectives	The objective of these classes is to equip students with a foundational understanding of both the theoretical and practical sides of personal financial management						

Learning outcomes	Course outcome	Subject outcome	Method of verification
	[FiRMU2_U04] From a finance and accounting perspective, students are able to select and effectively use, adapt, or develop new methods and tools from the fields of management, quality sciences, and economics. They can analyze and forecast economic processes as well as evaluate economic phenomena.	The student selects analytical methods and applies appropriate tools to assess and project economic phenomena affecting a household's financial condition	[SU2] presentation/project/paper/report [SU4] test/exam - oral or written [SU5] implementation of a problem task
	[FiRMU2_W09] The student possesses extensive knowledge of the principles underlying the creation and development of various forms of individual entrepreneurship, utilizing insights from management, quality sciences, economics, and finance.	The student understands the necessity of developing an entrepreneurial approach in personal finance management, by indicating and analyzing the connections between personal wealth management and long-term financial independence	[SW4] test/exam - oral or written [SW5] implementation of a problem task
	[FiRMU2_U02] The student is able to propose or design suitable solutions, including innovative ones, to complex problems in finance and accounting.	The student identifies problems related to personal finances and proposes solutions using appropriate instruments	[SU2] presentation/project/paper/report [SU4] test/exam - oral or written [SU5] implementation of a problem task
	[FiRMU2_W02] The student possesses a comprehensive understanding of the complexities and functions of both domestic and international financial markets, as well as financial instruments and institutions.	The student characterizes the financial market, its instruments, and institutions, and indicates and interprets their connections with building personal wealth	[SW4] test/exam - oral or written [SW5] implementation of a problem task
Subject contents	1. Theoretical Aspects of Personal Finance and Wealth Management Goals of personal financial management, passive income, financial freedom. Client life cycle and its relation to financial planning. 2. Tools in Personal Finance Creating and analyzing cash flow statements; creating and analyzing personal balance sheets; budgeting and managing household finances; household liquidity, solvency, and bankruptcy risk. 3. Saving Strategies and Spending Rationalization Methods for rationalizing household expenditures; generating and allocating financial surpluses. 4. Asset Allocation and Investment Planning Financial instruments available on the market; tangible (e.g., real estate) and alternative investments in wealth planning. 5. Measuring Investment Performance Methods of calculating rates of return; measures of investment risk; evaluating portfolio performance and benchmarks; risk-adjusted return metrics. 6. Investing Defining investor goals and constraints; the investment decision-making process; simple and complex investment strategies. 7. Use of Financial Leverage (Credit Financing) Sources of household financing; creditworthiness and methods for improving it; loan repayment schedules; credit cost measures; selecting appropriate credit products. 8. Debt Management Strategies Debt rationalization and restructuring; methods for faster debt repayment. 9. Asset Protection and Risk Management Planning for personal and property insurance; analyzing and comparing insurance products. 10. Long-Term Financial (Retirement) Planning Retirement gap analysis; forms of retirement security with tax advantages. 11. Tax Optimization in Wealth Management 12. Psychological Aspects (Behavioral Finance) and Technologies Supporting Wealth Management		
Prerequisites and co-requisites			
Assessment methods and criteria	Subject passing criteria	Passing threshold	Percentage of the final grade
	Written exam (test)	51.0%	50.0%
	Project	51.0%	20.0%
	Written test (tutorial)	51.0%	30.0%
Recommended reading	Basic literature	1. Evensky, H., Horan, S. M., Robinson, T. R., & Ibbotson, R. (2011). <i>The New Wealth Management: The Financial Advisor's Guide to Managing and Investing Client Assets</i> . Wiley..	

	Supplementary literature	1. Sarpong P. (2020). Portfolio Management for Financial Advisors. Sarpong. 2. Gathergood, J., & Weber, J. (2017). Financial literacy, present bias and alternative mortgage products. <i>Journal of Banking & Finance</i>, 78, 58-83. 3. Barthel, A.-C., & Lei, S. (2021). Investment in financial literacy and financial advice-seeking: Substitutes or complements? <i>The Quarterly Review of Economics and Finance</i>, 81, 385-396. 4. Feng, X., Lu, B., Song, X., & Ma, S. (2019). Financial literacy and household finances: A Bayesian two-part latent variable modeling approach. <i>Journal of Empirical Finance</i>, 51, 119-137
	eResources addresses	
Example issues/ example questions/ tasks being completed		
Work placement	Not applicable	

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