University of Gdańsk

Subject card

Subject name and code	Working Capital Management , PG_00180425					
Field of study	Working Capital Management					
Date of commencement of studies	October 2025		Academic year of realisation of subject		2025/2026	
Education level	Master's studies		Subject group		Optional subject group	
Mode of study	full-time studies		Mode of delivery		at the university	
Year of study	1		Language of instruction		English English	
Semester of study	1		ECTS credits		2.0	
Learning profile	academic		Assessment form		credit	
Conducting unit						
Name and surname of lecturer (lecturers)	Subject supervisor	dr Beata Kotowska				
	Teachers					
Lesson types	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar / SUM
	Number of study hours	15.0	0.0	0.0	0.0	0.0 / 15
	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	15	1.0	34.0	50	
Subject objectives	Knowledge of theories and models relevant to financial planning Ability to think critically Ability to solve problems in financial management Teamwork					

Learning outcomes	Course outcome	Subject outcome	Method of verification
	[IiEMU2_W02] The student comprehends advanced theoretical and practical concepts in econometrics, informatics, or statistics, which are essential for a deeper understanding of economic and social phenomena.	The student selects methods to assess parameters affecting net working capital. They explain the changes and summarize the results obtained.	[SW4] test/egzamin - ustny lub pisemny [SW1] wypowiedź ustna/rozmowa/dyskusja
	[ZARZMU2_U07] Students can create detailed written papers, including reviews, analyses, or research, along with presentations and oral discussions on management topics.	The student draws conclusions based on the results obtained. They are able to propose future actions.	[SU1] wypowiedź ustna/rozmowa/dyskusja [SU2] prezentacja/projekt/referat/raport
	[IiEMU2_U07] Students can prepare detailed written papers, presentations, and oral speeches on econometrics, informatics, or statistics issues.	The student draws conclusions based on the results obtained. They are able to propose future actions.	[SU1] wypowiedź ustna/rozmowa/dyskusja [SU2] prezentacja/projekt/referat/raport
	[FiRMU2_U07] Students can create detailed written papers, including reviews, analyses, or research papers, along with presentations and oral speeches on finance and accounting topics.	The student draws conclusions based on the results obtained. They are able to propose future actions.	[SU1] wypowiedź ustna/rozmowa/dyskusja [SU2] prezentacja/projekt/referat/raport
	[ZARZMU2_W02] The student has an in-depth knowledge and understanding of various organizations, including their complexities, functional areas, internal processes, and their interactions with the environment.	The student selects methods to assess parameters affecting net working capital. They explain the changes and summarize the results obtained.	[SW4] test/egzamin - ustny lub pisemny [SW1] wypowiedź ustna/rozmowa/dyskusja
	[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 selects methods to assess parameters affecting net working capital. They explain the changes and summarize the results obtained.	[SW4] test/egzamin - ustny lub pisemny [SW1] wypowiedź ustna/rozmowa/dyskusja

Subject contents	1. The nature, elements and importance of working capital 2. Working capital ratios 3. Inventory - Classification, reasons for carrying inventories, safety stock - Economic Order Quantity EOQ - Just in Time techniques 1. Receivables - Receivable management strategy - Controlled sale with deferred payment - Monitoring receivables - Collecting amounts owing - Offering early settlement discounts - Factoring 1. Trade credit or accounts payable P2P lending - Trade credit management - Benefits of discounts for early settlement and bulk purchase - P2P lending 1. Cash management - Cash flow forecasts to determine future cash flows and cash balances - Assessing benefits of cash control - Motives/Reasons of holding cash - Baumol model and Miller-Orr model
Prerequisites and co-requisites	Accountancy Financial Statement Analysis
Assessment methods and criteria	see table below
Recommended reading	see below

Assessment methods and criteria

Subject passing criteria	Passing threshold	Percentage of the final grade
Project	51.0%	30.0%
Activity	0.0%	30.0%
Test	51.0%	40.0%

Recommended reading

Basic literature	1) Clayman M.R., Fridson M.S., Troughton G.H. (2012), *Corporate Finance. A Practical Approach*, CFA Institute, Wiley 2) *Corporate Finance* (2019), CFA Program Curriculum, Level II, Vol. 3, Wiley. 3) Robinson T.R., Henry E., Pirie W.L, Broihahn M.A., Cope A.T., *International Financial Statement Analysis*, 3rd Edition, Wiley 2015. 4) Fridson M.S., F. Alvarez : *Financial Statement Analysis. A Practicioner's Guide*, Wiley Finance, 2011 5) Petersen C. V., Plenborg T., *Financial Statement Analysis*, Prentice Hall, London 2012.

	Supplementary literature	1. *Best-Practice Working Capital Management: Techniques for Optimizing Inventories, Receivables, and Payables*, http://pages.stern.nyu.edu/~adamodar/ 2. Brigham E., Erhardt M., *Financial Management. Theory and Practice*, South-Western Thompson Learning 2002. 3. Brigham E., Houston J., *Fundamentals of Financial Management*, Thomson South-Western 2004. 4. Damoradan A., *Corporate Finance*, John Wiley&Sons Inc 1997. 5. Garrison R. H., Noreen E. W., Brewer P. C., *Managerial Accounting*, McGraw-Hill Irwin 2006
	eResources addresses	
Example issues/ example questions/ tasks being completed		
Work placement	Not applicable	

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