

Subject card

Subject name and code	Finance and Financial Management, PG_00177720						
Field of study	Finance and Accounting						
Date of commencement of studies	October 2026	Academic year of realisation of subject			2026/2027		
Education level	Master's studies	Subject group			Obligatory subject group in the field of study Optional subject group 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			Polish		
Semester of study	2	ECTS credits			5.0		
Learning profile	academic	Assessment form			exam		
Conducting unit	Department of Accounting -> Faculty of Management -> Rector						
Name and surname of lecturer (lecturers)	Subject supervisor		dr Beata Zackiewicz-Brunke				
	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		61.0	125

Subject objectives

1.

A. Identify the types of equity and the principles of their creation, purpose, and use.

B. Evaluate the regularity of monetary settlements, including in foreign currencies, and identify "money laundering" operations.

C. Calculating the cost of equity and debt capital, including bank loans and borrowings and trade credit.

D. Evaluate equity investments using static, dynamic and other methods

E. Evaluate the various sources of financing available to the entity, including credit, financial instruments, leasing, and factoring.

F. Evaluate the financial supply, working capital requirements of the correctness of the selection and profitability of the entity's financing sources.

G. Cash flow analysis and cash flow valuation.

H. On the basis of financial data and the calculations and analyses carried out (including the use of methods of financial mathematics and statistics), evaluate decisions in the field of financial management in the business unit and formulate conclusions.

I. Analysis of the entity's current and future financial position using, among other things, ratio analysis, trend analysis and cash flow analysis.

J. Ability to apply financial mathematics and computer science in analytical work and to support decision-making.

K. Preparation of financial forecasts and plans.

L. Interpretation of income, wealth, and market approaches as applied to investment decisions, planning, and long-term financial management.

M. Identifying the causes and manifestations of risk in the financial management of the enterprise and risk management tools.

N. Evaluating the risk management system in the financial management of the enterprise.

O. Identify specific features of financial management in situations of restructuring and bankruptcy proceedings and evaluate the correctness of financial operations carried out in these situations.

2.

A. Making an appropriate selection of valuation methods (taking into account the purpose of valuation, formal and legal regulations, the stock of information materials and requirements of correctness).

B. Prepare business valuations using asset, income, mixed or other methods appropriate to the situation.

C. Business valuation taking into account the knowledge of the national standard of specialized valuation KSW - general principles of business valuation, the relevant provisions of the Accounting Act of 29.09.1994 and the International Financial Reporting Standards relating to definitions and how to determine fair value, market value and book value.

3.

- A. Identify the types of public funds, the forms in which they occur, and the principles of their management.
- B. Identifying units of the public finance sector.
- C. Evaluate the sources of financing the activities of public finance units (regularity of income and expenditures).
- D. Evaluate the correctness of the use and settlement of targeted, subject and object subsidies.
- E. Evaluate the correctness of the use and accounting of funds from the budget of the European Union.
- F. Evaluating the regularity of financing for public-private projects.
- G. Assessing compliance with the rules of public finance discipline

4.

- A. Knowledge of the organization of the banking system.
- B. Ability to recognize and knowledge of classification criteria, formal and legal conditions, norms prudential, regulatory constraints of individual entities and the impact of these conditions on the financial management of these entities.
- C. Identification of the principles of creation, allocation and use of equity funds, knowledge of the requirements related to their classification into various categories. Knowledge of the legally prescribed conditions for carrying out operations with these capitals (including taking up, disposing of and redeeming them).
- D. The ability to assess the adequacy of the level of each category of funds in relation to the scale of operations and the level of risk generated.
- E. Knowledge of the basic categories of risk found in the activities of financial entities and the mechanisms used in the risk management process. Use of basic banking risk management instruments, organizational conditions and financial implications. Risk management strategies, including the use of hedging operations. Separation of operational, management and control functions - requirements in the organizational sphere.
- F. Evaluate lending, investment and other operations according to economic and formal legal criteria, taking into account the level of risk generated and methods of its mitigation, including the study of the scope and effects of operations from the point of view of solvency, asset quality, payment liquidity, market risk, operational risk and impact on the financial result.
- G. Knowledge of considerations related to bank operations - general rules and standards for their application, risk identification and applicable standards and regulations related to their offering.
- H. Knowledge of the entities within the security system and the burden of participation in the costs of its operation. Knowledge of the operation of the deposit guarantee system. Determination of obligations, including burdens and requirements under the applicable system. Knowledge of the principles of the security system and the burdens associated with its operation.
- I. Knowledge of resolution mechanisms and instruments and the conditions for their application. The role of various institutions, including the Bank Guarantee Fund

5.

- A. Evaluating the organization and management system of the insurance and reinsurance company.

B. Evaluating the financial operations performed, with particular attention to the security of operations, as a public interest.

C. Identify the principles of creation, allocation and use of equity and special funds. Knowing the legally prescribed conditions for carrying out operations with these capitals (including acquisition, disposal, redemption of shares or stocks). Evaluate the management of equity and special funds according to economic and formal-legal criteria.

D. Evaluate placement activities according to economic and formal legal criteria.

E. Identifying risk management instruments. Assessing compliance with the requirements set by law for ensuring that an insurance and reinsurance company has an appropriate management system, including risk management, internal control system, effective audit and actuarial function, compliance function and risk management function.

F. Identify the solvency rules and requirements of the insurance and reinsurance company, as well as the instruments and measures for assessing solvency. Assessing the correctness of the determination of technical provisions for accounting purposes (except those determined by actuarial methods). Knowledge of the classification of own funds for solvency purposes and the relationship of types and categories of own funds to specific solvency requirements.

G. Evaluate the correctness of the calculation of the absolute floor of the minimum solvency requirement and the compliance of the insurance and reinsurance company with its obligations to calculate the minimum capital requirement. Evaluating the coverage of the solvency capital requirement and the minimum capital requirement with the appropriate types and categories of own funds.

H. Identify the functions and principles of the Insurance Guarantee Fund.

I. Evaluate the correctness of the determination of the financial obligations of the insurance and reinsurance company to the insurance market institutions

Learning outcomes

Course outcome	Subject outcome	Method of verification
[FiRMU2_W01] The student possesses a thorough understanding of the development of theories in management, quality sciences, economics, and finance. They are well-versed in the nature and trends of these fields and recognize their significance within the broader context of social sciences, particularly in relation to finance and accounting.	The student recognizes and identifies issues related to working capital management and business valuation.	[SW4] test/exam - oral or written
[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 identifies issues related to the company's dividend policy and the cost of obtaining equity and debt capital.	[SW4] test/exam - oral or written
[FiRMU2_U01] Students can analyze and interpret complex social and economic processes and phenomena from a finance and accounting perspective, utilizing structured knowledge and tools from management, quality sciences, economics, and finance.	The student recognizes, evaluates and formulates conclusions regarding the management of the unit's capital and planned cash flows.	[SU4] test/exam - oral or written

1. Financial management of business entities

1.1 Equity (funds) of business entities.

1.2 Cash and non-cash monetary settlements, including in foreign currencies.

1.3 Financial provisioning, cash flow analysis and forecasting.

1.4 Cash flow valuation:

(a) future value and compound interest,

(b) present value and discount,

(c) annuity and perpetuity.

1.5 Capital expenditure planning - net present value (NPV) and internal rate of return (IRR), investment project analysis and evaluation, investment decisions under risk and uncertainty.

1.6 Long-term financial decisions:

(a) sources of long-term financing:

- Long-term loans and credits,

- Bonds, convertible securities and preemptive rights,

- other alternative sources of financing (leasing, factoring, private equity),

(b) the rules for issuing and placing issues on the market,

(c) cost of capital:

- cost of equity,

- cost of foreign capital,

- weighted average cost of capital,

(d) financing structure, leverage rules,

(e) debt restructuring,

(f) dividend policy.

1.7 Short-term financial decisions:

(a) cash and liquidity management,

(b) management of inventory, accounts receivable and short-term liabilities:

- trade credit policy,
- cost of short-term loans and borrowings,
- Secured loans and debt trading,
- commercial vouchers,

(c) management of net working capital (working capital).

1.8 Financial planning: forecasts, scope, models.

1.9 Risk management in the financial management of the enterprise:

- (a) the concept of risk management,
- (b) the risk management process,
- (c) Risk measurement methodology,
- (d) measurement of market and liquidity risk,
- (e) market risk control strategy,
- (f) liquidity risk control strategy,
- (g) Enterprise risk management.

1.10 Restructuring and bankruptcy proceedings - financial aspects.

2. Business valuation

2.1 Valuation of enterprises by property methods:

- (a) Accounting method (net assets),
- (b) the adjusted net asset method,
- (c) the replacement method,
- (d) liquidation method.

2.2 Business valuation by income methods:

- (a) discounted cash flows,

(b) discounted streams of economic value added.

2.3 Valuation of enterprises by mixed methods:

(a) the average value method,

(b) the value multiplication rate method,

(c) the method with additional profit.

2.4 Business valuation by other methods:

(a) market multiplier valuation method,

(b) by a simplified method through comparisons,

(c) methods of valuing unprofitable enterprises.

3. Public finance

3.1 Public funds, surplus and deficit of the public finance sector.

3.2 Entities included in the public finance sector.

3.3 General principles of financial management of units of the public finance sector (sources of financing public tasks, financial plans, discipline of public finance).

3.4 The financial system of budget entities, local government budget institutions, state special purpose funds, executive agencies and institutions of budgetary management.

3.5 State budget and local government budgets:

(a) rules for adoption and implementation,

(b) basic income and expenses,

(c) budget subsidies, their types, purpose, rules for granting and accounting.

3.6 The system of financial support for the management of funds from the budget of the European Union.

3.7 Public-private venture financing system

4 Finance of banks and financial institutions

4.1 Banking system - central bank and its functions, state banks, banks in the form of joint stock companies, mortgage banks, association banks, cooperative banks, branches and representative offices of credit institutions and foreign banks.

- 4.2 The role of the Bank of National Economy.
- 4.3 Financial capital groups, including international groups, financial conglomerates and holding structures.
- 4.4 Cooperative savings and loan associations.
- 4.5 Other financial institutions.
- 4.6 Own funds, their categories and structure and internal relations. Methods of contribution and inclusion of individual instruments in the corresponding categories of funds. Creation, purpose, use, other operations and items affecting the level of own funds of different types of entities.
- 4.7 The process for estimating internal capital and for banks to review it.
- 4.8 Scope and rules for determining capital requirements, including the scope and conditions for the use of statistical methods.
- 4.9 Capital buffers - application considerations, calculation rules, regulatory standards.
- 4.10 Capital measure - definition and scope of application. Applicable capital standards, the individual components, their level and method of calculation, including the principles of calculating the capital adequacy ratio.
- 4.11 The bank's risk management system and internal control system as elements of the management system.
- 4.12. Categories of identified risks in banking activities, binding prudential standards, defining acceptable risks in the bank's activities and the scope of their application.
- 4.13. Determinants of the process of determining the acceptable level of risk.
- 4.14 System for identifying, measuring, monitoring and reporting risks in the activities of the bank and other financial entities operating in the regulated market.
- 4.15 Asset and liability management, financing structure and allocation of funds taking into account currency, term, interest rate volatility and counterparty risk considerations.
- 4.16 Internal limits, concentration standards and other regulatory standards.
- 4.17 Types of banking operations and instruments carried out for own account, as well as those offered to customers, including the maintenance of bank accounts, granting of loans and advances, bank guarantees, sureties and letters of credit, issuance of bank securities, issuance of mortgage bonds, cash settlements - regulatory requirements.
- 4.18 Participation of financial entities in the security system. Deposit guarantee system - financial aspects and information obligations.
- 4.19 Compensation system - financial aspects.
- 4.20 Principles of participation in financing the surveillance system.
- 4.21 Restructuring and resolution processes of a financial entity - assumptions, possible scenarios, mechanisms used.
- 4.22 Responsibility and role of individual institutions in resolution processes

5 Finance of insurance and reinsurance companies

5.1 The system of property and personal insurance (organizational and legal forms of conducting insurance business, the essence and types of insurance).

5.2 Operations in the insurance business.

5.3 Share capital and other capitals and special funds of an insurance and reinsurance company - creation, purpose, use, other operations of these capitals and funds.

5.4 Principles of investment of funds by the insurance and reinsurance company.

5.5 Risk in the operations of an insurance and reinsurance company. Risk management system. Own risk and solvency assessment.

5.6 Reinsurance and other risk transfer techniques. Internal control system. Internal audit function. Actuarial function. Compliance function. Risk management function.

5.7 Solvency of the insurance and reinsurance company. Technical provisions for solvency and accounting purposes. Own funds of an insurance and reinsurance company. Classification of own funds items. Required level of own funds.

5.8 Relationship of statutorily defined types and categories of own funds (basic own funds, supplementary own funds, authorized own funds) to statutorily defined solvency requirements (solvency capital requirement, minimum capital requirement, not-to-exceed lower threshold of minimum capital requirement).

5.9 Insurance Guarantee Fund - functions, principles of operation.

5.10 Other institutions of the insurance market - financial aspects.

Prerequisites and co-requisites

The student should know the curricular content of the following subjects in advance:

- 1) accounting
- 2) corporate finance
- 3) financial analysis
- 4) statistics
- 5) Financial Mathematics

Assessment methods and criteria

Subject passing criteria	Passing threshold	Percentage of the final grade
Written examination with problem tasks and test questions. The detailed conditions are determined by the lecturer at the beginning of the semester.	51.0%	100.0%

Recommended reading	Basic literature	<ol style="list-style-type: none"> 1. Dziawgo D., Zawadzki A., Finanse przedsiębiorstwa. Istota, narzędzia, zarządzanie, SKwP, Warszawa 2011. 2. Jaworski J., Teoria i praktyka zarządzania finansami przedsiębiorstw, CeDeWu, Warszawa 2010. 3. Jog V., Suszyński C., Zarządzanie finansami przedsiębiorstwa, Centrum Informacji Menedżera, Warszawa 2000. 4. Kotowska B., Sitko J., Uziębło A., Finanse przedsiębiorstw. Przykłady, zadania i rozwiązania, wyd. V CeDeWu, Warszawa 2025. 5. Kotowska B., Uziębło A., Wyszowska-Kaniewska O., Analiza finansowa w przedsiębiorstwie, wyd. VI, CeDeWu, Warszawa 2023 6. Materiały przygotowane przez prowadzących zajęcia z przedmiotu
	Supplementary literature	<ol style="list-style-type: none"> 1. Gajdka J., Walińska E., Zarządzanie finansowe: teoria i praktyka, Fundacja Rozwoju Rachunkowości w Polsce, Warszawa 2000. 2. Machała R., Praktyczne zarządzanie finansami firmy, PWN, Warszawa 2001. 3. Szczepański J., Szyszko L. (red.), Finanse przedsiębiorstwa, PWE, Warszawa 2007.
	eResources addresses	
Example issues/ example questions/ tasks being completed		
Work placement	Not applicable	

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