

Subject card

Subject name and code	Financial and Tax Decisions in Sports, PG_00195020						
Field of study	Sport Management						
Date of commencement of studies	October 2026	Academic year of realisation of subject				2028/2029	
Education level	Bachelor'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	3	Language of instruction				Polish Polish	
Semester of study	5	ECTS credits				5.0	
Learning profile	academic	Assessment form				exam	
Conducting unit							
Name and surname of lecturer (lecturers)	Subject supervisor		dr Mariusz Chmielewski				
	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		2.0		63.0	125
Subject objectives	The aim of the course is to provide students with structured knowledge in the field of financial and tax decision-making in sports organizations, and to develop their ability to analyze, plan, and evaluate the effects of such decisions in the context of value management, liquidity management, capital structure, and budgeting within a sports organization.						

Learning outcomes	Course outcome	Subject outcome	Method of verification
	[ZSSML3_U03] Can obtain data from appropriately selected and verified sources and use it to analyse and evaluate economic processes and phenomena, especially those related to the sports market.	The student designs and integrates a system for obtaining and using financial and tax data from appropriately selected sources, developing a model for analyzing decisions in a sports enterprise. On this basis, they construct financial forecasts, cash flow models, and a model for valuing a sports entity, taking into account the impact of operational, investment, and tax decisions on liquidity, value, and financial reporting.	[SU2] presentation/project/paper/report [SU4] test/exam - oral or written
	[ZSSML3_U04] Can correctly select and appropriately apply methods and tools from the fields of management and quality sciences, as well as economics and finance, for decision-making, especially in the sports market.	Students create and integrate financial and tax analysis tools in order to design an optimal financing structure and development model for a sports entity, taking into account the cost of capital, risk, liquidity, and the reporting and tax consequences of the decisions made.	[SU2] presentation/project/paper/report [SU4] test/exam - oral or written
	[ZSSML3_W05] Has advanced knowledge and understanding of methods and techniques for obtaining, processing, and using data in decision-making and management processes, especially those undertaken by entities in the sports market.	The student designs a model for the use of financial and tax data analysis and modeling methods in the decision-making processes of sports entities. The student formulates relationships between financing structure, liquidity, cost of capital, valuation, and the effects of operational, investment, and tax decisions.	[SW4] test/exam - oral or written [SW2] presentation/project/paper/report
	[ZSSML3_W09] Knows in advanced degree and understands the general principles of creating and developing traditional and modern forms of entrepreneurship using knowledge from the fields of management, quality sciences, economics and finance, and the specifics of the sports market.	The student designs a model for the creation and development of a sports enterprise, integrating knowledge in the fields of management, economics, and finance, and taking into account financial, tax, and market conditions.	[SW4] test/exam - oral or written [SW2] presentation/project/paper/report
	[ZSSML3_K03] Is ready to think and act in an entrepreneurial and responsible manner, and to initiate, coordinate, and participate in projects for the benefit of the social environment, the public interest, and the development of sport.	The student designs responsible financial and tax solutions for sports entities, taking into account their long-term economic and social effects. They co-create financial activities that support the stability and development of sports organizations and the development of sports. They design and integrate the system.	[SK2] presentation/project/paper/report [SK4] test/exam - oral or written

Subject contents	<p>Financing strategies for sports entities</p> <ol style="list-style-type: none"> 1. Map of funding sources for sports entities (equity, debt, hybrid, and grant financing). 2. Criteria for selecting funding sources (cost, risk, flexibility, control). 3. Financial risk as a factor in capital structure decisions. 4. Cost of capital (WACC, cost of debt, cost of equity). 5. Project: selection of the optimal financing structure + repayment schedule (loan/grant). <p>Financial Planning and valuation of sports entities</p> <ol style="list-style-type: none"> 1. Methodology of financial forecasting and construction of cash flow models (operating, investing, and financing cash flows). 2. Seasonality in sports activities and liquidity analysis under scenario approaches (base, optimistic, pessimistic). 3. Price vs. value implications for financial and strategic decision-making. 4. Valuation methods for sports entities (DCF, comparative, asset-based), taking into account sector-specific characteristics. 5. Value creation drivers in sport (brand, players, media rights, valuation premiums/discounts). <p>Operational, investment, and tax decisions in relation to reporting and budgeting in sport</p> <ol style="list-style-type: none"> 1. Impact of operational decisions on financial and managerial reporting of sports clubs 2. Impact of investment decisions on financial and managerial reporting of sports clubs. 3. Impact of tax decisions and choice of taxation method on financial and managerial reporting of sports clubs. 4. Planning and budgeting the development of a sports club. 5. Budgeting of subsidized projects and commercial sports events. 6. Reporting of subsidized projects and commercial sports events practical examples. 											
Prerequisites and co-requisites												
Assessment methods and criteria	<table border="1"> <thead> <tr> <th data-bbox="456 1841 794 1874">Subject passing criteria</th> <th data-bbox="801 1841 1139 1874">Passing threshold</th> <th data-bbox="1145 1841 1473 1874">Percentage of the final grade</th> </tr> </thead> <tbody> <tr> <td data-bbox="456 1874 794 1908">Written exam</td> <td data-bbox="801 1874 1139 1908">51.0%</td> <td data-bbox="1145 1874 1473 1908">60.0%</td> </tr> <tr> <td data-bbox="456 1908 794 1942">Group project</td> <td data-bbox="801 1908 1139 1942">51.0%</td> <td data-bbox="1145 1908 1473 1942">40.0%</td> </tr> </tbody> </table>			Subject passing criteria	Passing threshold	Percentage of the final grade	Written exam	51.0%	60.0%	Group project	51.0%	40.0%
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Written exam	51.0%	60.0%										
Group project	51.0%	40.0%										

Recommended reading	Basic literature	<ol style="list-style-type: none"> 1. Antonowicz P. (red.), Zarządzanie rozwojem przedsiębiorstwa. Interaktywny podręcznik z zakresu zarządzania. Repozytorium case study dla studentów, Wydawnictwo Uniwersytetu Gdańskiego, Gdańsk 2020. 2. Damodaran, A., Wycena firmy. Storytelling i liczby, Warszawa 2019: Wydawnictwo Poltext. 3. Sliwotzky, A., D. Morrison, D., Adelman B., . Strefa zysku, Warszawa: Polskie Wydawnictwo Ekonomiczne S.A. 4. Garstecki, D. Wpływ czynników finansowych i pozafinansowych na wartość marki klubów piłkarskich model ekonometryczny. Wrocław 2018: Wydawnictwo Uniwersytetu Ekonomicznego we Wrocławiu 5. Perechuda I., Wybrane perspektywy wartości firmy na przykładzie klubów piłkarskich we Włoszech, Studia Ekonomiczne / Uniwersytet Ekonomiczny w Katowicach, 2016, nr 283. 6. Bednarz J., Gostomski E., Źródła i sposoby finansowania działalności przedsiębiorstw, Wydawnictwo UG, 2018 7. Kotowska B., Sitko J., Uziębło A., Finanse przedsiębiorstw, CeDeWu, 2021 8. Kołosowska B., Chojnacka E., Tokarski A., Tokarski M., Strategie finansowania działalności przedsiębiorstw, Wydawnictwo Nieoczywiste, 2019 9. Monikowski A., Ryzyko w ocenie projektów gospodarczych modele i metody analizy, Difin, 2013 10. Ustawa z dnia 29 września 1994 r. o rachunkowości, Dz. U. z 1994 nr 121 poz. 591 z późn. zm. 11. Ustawa z dnia 25 czerwca 2010 r. o sporcie, Dz. U. z 2010 r., nr 127, poz. 857 z późn. zm. 12. Ustawa z dnia 24 kwietnia 2003 r. o działalności pożytku publicznego i o wolontariacie, Dz. U. 2022 r., poz. 1327 z późn. zm. 13. CIT ustawa z dnia 15 lutego 1992 r. o podatku dochodowym od osób prawnych, Dz. U. 1992 nr 21 poz. 86 z późn. zm. 14. PIT ustawa z dnia 26 lipca 1991 r. o podatku dochodowym od osób fizycznych, Dz. U. 1991 nr 80 poz. 350 z późn. zm. 15. Ustawa z dnia 20 listopada 1998 r. o zryczałtowanym podatku dochodowym od niektórych przychodów osiąganych przez osoby fizyczne, Dz. U. 1998 nr 144 poz. 930 z późn. zm. 16. Ustawa z dnia 7 kwietnia 1989 r. Prawo o stowarzyszeniach, Dz. U. 1989 nr 20 poz. 104 z późn. zm. 17. Ustawa z dnia 6 kwietnia 1984 r. o fundacjach, Dz. U. 1984 nr 21 poz. 97 z późn. zm. 18. Portal organizacji pozarządowych, https://poradnik.ngo.pl/ 19. Gierusz B., Podręcznik samodzielnej nauki księgowania, ODDK, Gdańsk. 20. Bareja K., Sprawozdawczość klubów piłkarskich społeczna czy finansowa? Studia Oeconomica Posnaniensia, 2016, vol. 4, no. 11, s. 7-20, DOI: 10.18559/SOEP.2016.11.1; https://web.archive.org/web/20180602184820id_/http://www.soep.ue.poznan.pl/downloads/Wszystkie%20numery/R202016/01_bareja.pdf 21. Obrzeźgiewicz D., Cechy charakterystyczne sprawozdań finansowych klubów sportowych na przykładzie klubów Polskiej Ligi Koszykówki, Studia Oeconomica Posnaniensia, 2019, vol. 7, no. 3, s. 92-114, DOI: 10.18559/SOEP.2019.3.6, https://bazekon.uek.krakow.pl/gospodarka/171588539 22. Wilczewski M., Wpływ wyceny kart zawodniczych na bilans klubu piłkarskiego, Prace Naukowe Uniwersytetu Ekonomicznego we Wrocławiu, 2013, nr 313, s. 159-169, https://www.dbc.wroc.pl/dlibra/doccontent?id=28166 23. Portal ngo.pl 24. Materiały własne dr. J. Kujawskiego
	Supplementary literature	<ol style="list-style-type: none"> 1. Stawarz E., Miszczak T., Elastyczność mikro i małych przedsiębiorstw w kontekście finansowania zewnętrznego, Wydawnictwo UŁ, 2018 2. Iwaszczuk N., Ryzyko w działalności gospodarczej definicje, klasyfikacje, zarządzanie, Wydawnictwo IGSMiE PAN, 2021 3. Szczepankiewicz I., Wojciechowska P., Pomiar i zarządzanie ryzykiem przy realizacji zadań inwestycyjnych w jednostkach sektora finansów publicznych, Zeszyty Naukowe US nr 864, 2015, 4. Łuczak J., Szacowanie ryzyka w procesie organizacji imprez sportowych na podstawie biegów długodystansowych, Marketing i Rynek 11/2019, DOI 10.33226/1231-7853.2019.11.13 5. Kowalczyk K., Finansowanie sportu przez jednostki samorządu terytorialnego w Polsce studium przypadku gminy miejskiej Skierniewice, Finanse i Prawo Finansowe wrzesień 2019, 6. Piotrowska P., Fundraising w sporcie zarys problemu, 2018,
	eResources addresses	

Example issues/ example questions/ tasks being completed	<ol style="list-style-type: none">1. They perform a simplified valuation of a club using the DCF or comparative method.2. They identify key value drivers (e.g., brand, players, media contracts).3. They indicate how changes in the tax or investment structure would affect the valuation.
Work placement	Not applicable

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