



Syllabus Course Program



Financial management

Specialty

071 - accounting and taxation

Educational program

Accounting, auditing and taxation

Level of education

Master's level

Semester

2

Institute

Institute of Education and Science in Economics,
Management and International Business

Department

Department of Accounting and Finance (205)

Course type

professional, optional

Language of instruction

English

Lecturers and course developers



Nataliia VOLOSNIKOVA

nataliia.volosnikova@khpi.edu.ua

Ph.D. (C.Sc.) in Economic Sciences, associate professor of General Economic Theory of Department

Authored and co-authored over 75 scientific and methodological publications.

More about the lecturer: <http://web.kpi.kharkov.ua/oet/pr-vukl-sklad-uk/>



Victoriia Yatsyna

Victoriia.Yatsyna@khpi.edu.ua

PhD in Economic Sciences, Associate Professor of General Economic Theory Department

Authored and co-authored over 90 scientific and methodological publications. Senior lecturer of courses "Economic Theory", "Microeconomic", "Fundamentals of Entrepreneurship", "Fundamentals of Doing Business"

More about the lecturer <http://web.kpi.kharkov.ua/oet/pr-vukl-sklad-uk/>

General information

Summary

This comprehensive program provides a foundational understanding of financial principles, ranging from introductory concepts to advanced strategies. Covering key topics such as financial statement analysis, sources of financing, capital structure, and working capital management, participants engage in practical exercises, case studies, and simulations to develop critical skills in decision-making, risk assessment, and strategic financial planning. The course aims to empower students with the knowledge and tools necessary to navigate the complexities of financial management, fostering proficiency in optimizing capital, managing resources, and making informed financial decisions within organizational contexts.

Course objectives and goals

The purpose of studying the discipline “Financial Management” is to form a system of theoretical knowledge and practical skills in financial management of enterprises.

The tasks of studying the discipline “Financial Management” are: study of theoretical and organizational foundations of financial management; acquisition of knowledge and practical skills in managing cash flows, capital, profits and assets of the enterprise; mastering the methods of determining the price (value) of capital and finding out ways to optimize its structure; study of methods for assessing the financial condition of the enterprise, its needs in financial resources; methods of in-house financial forecasting and planning, financial risk management; application of financial instruments of crisis management of enterprises.

Format of classes

Lectures, workshops, self-study. Individual assignment (control work). Final control in the form of a differentiated grading.

Competencies

SK01. The ability to form and use accounting information to make effective management decisions at all levels of enterprise management in order to increase the efficiency, effectiveness and social responsibility of business.

SK04. Ability to prepare financial statements according to international standards, correctly interpret, publish and use relevant information to make effective management decisions.

SK07. The ability to formulate tasks, improve methods and implement modern methods of financial and management accounting, analysis, auditing and taxation in accordance with the strategic goals of the enterprise.

Learning outcomes

PR05. Possess innovative technologies, justify the choice and explain the application of a new method of preparation and provision of accounting information for the needs of management of the business entity.

PR06. Determine the information needs of users of accounting information in the management of the enterprise, provide advice to the management staff of the business entity regarding accounting information.

PR09. Form financial statements according to national and international standards for business entities at the corporate level, publish and use relevant information for management decision-making.

PR10. Collect, evaluate and analyze financial and non-financial data to generate relevant information for management decision-making purposes.

Student workload

The total volume of the course is 120 hours (4 ECTS credits): lectures - 32 hours, workshops - 16 hours, self-study - 72 hours.

Course prerequisites

Organization of accounting.

Features of the course, teaching and learning methods, and technologies

Lectures are delivered interactively with the use of multimedia technologies. Practical workshops use a project-based learning approach and focus on the use of modern information technologies in Financial Management.

Program of the course

Topics of the lectures

Topic 1. An Introduction to Financial Management.

This topic lays the groundwork for understanding essential financial principles, providing a comprehensive overview of theories and practices vital for making informed decisions in organizational finance.

Topic 2. Exploring the Art of Financial Statement Analysis.

Delve into the intricacies of financial statements, mastering advanced techniques to interpret and analyze data crucial for assessing and evaluating a company's fiscal health.

Topic 3. Unveiling Key Sources of Financing.

Explore the diverse channels of financial resourcing, from equity to debt, and uncover the strategic use of hybrid instruments employed by organizations to infuse capital.

Topic 4. The Time Value of Money.

The Time Value of Money refers to the concept that a sum of money's worth or value today is different from its value in the future, accounting for factors such as interest rates, inflation, and opportunity costs, thereby emphasizing the importance of considering the temporal dimension in financial decision-making and analysis.

Topic 5. Understanding Capitalization Strategies.

Examine the strategic intricacies of capitalization, unraveling how businesses structure financial frameworks to optimize resource deployment and enhance long-term financial sustainability.

Topic 6. Crafting an Effective Capital Structure.

Immerse yourself in the delicate balance of debt and equity, assessing the impact on risk, return, and the overall financial health of an organization through strategic capital structure decisions.

Topic 7. Demystifying the Cost of Capital.

Demystify the complexities of capital budgeting, gaining insights into the actual costs associated with raising funds for corporate investments and understanding the implications for financial decisions.

Topic 8. Leveraging Resources for Optimal Financial Performance.

Explore advanced financial management techniques, gaining insights into strategic resource deployment and optimization for achieving optimal financial performance.

Topic 9. Strategies for Informed Dividend Decision-Making

Equip yourself with the knowledge and tools for making prudent dividend distribution choices, considering financial stability, growth, and shareholder value.

Topic 10. Capital Budgeting.

Delve into the theoretical and practical aspects of long-term investment decisions, acquiring tools to evaluate, prioritize, and fund impactful projects for sustained organizational growth.

Topic 11. The Essentials of Working Capital.

Gain a comprehensive understanding of working capital components and management strategies, ensuring the smooth operation of day-to-day business activities.

Topic 12. Mastering the Art of Working Capital Management.

Acquire advanced insights into efficient short-term asset and liability management, essential for maintaining liquidity and sustaining business operations.

Topic 13. Navigating the Complexities of the Financial System

Embark on a scholarly exploration of the interconnected elements shaping the global financial system, encompassing regulatory, economic, and geopolitical factors.

Topic 14-15. Project Analysis.

Comprehensive examination and evaluation process that involves scrutinizing various aspects of a project, including its goals, scope, resources, risks, and potential outcomes, to ensure effective planning, implementation, and successful completion.

Topic 15-16. The International Monetary and Financial Environment

The International Monetary and Financial Environment encompasses a thorough assessment and scrutiny of global economic and financial conditions, including factors such as exchange rates, monetary policies, international trade dynamics, and geopolitical influences, to gain insights into the complex interactions shaping the global financial landscape.

Topics of the workshops

Topic 1. Case Study Analysis of Real-World Financial Management Practices. Hands-on Analysis of Company Financial Statements and Performance Metrics.

Topic 2. Simulation of Securing Financing through Various Channels - Equity, Debt, and Hybrid Instruments. Financial Modeling Workshop - Determining Optimal Capitalization for Business Scenarios.

Topic 3. Group Project - Designing an Effective Capital Structure for a Simulated Business.
Topic 4. Calculating Weighted Average Cost of Capital (WACC) for a Given Business Case.
Topic 5. Assessing Financial Risk through Leverage - Scenario Analysis and Risk Mitigation Strategies.
Topic 6. Dividend Policy Simulation - Evaluating Different Approaches and their Implications. Investment Appraisal Workshop - Analyzing and Prioritizing Long-Term Investment Opportunities.
Topic 7. Working Capital Simulation - Managing Short-Term Assets and Liabilities in a Business Scenario. Workshop on Efficient Working Capital Management - Strategies for Optimization and Efficiency.
Topic 8. Exploring the Financial System - Case Studies on the Impact of Economic Policies and Global Financial Trends.

Topics of the laboratory classes

No laboratory classes are included in the plan.

Self-study

The course involves learning additional materials regarding the topics of the lectures. Also, the course includes performing an individual assignment (control work). The result is presented in a written report. Students are also provided with additional materials (videos, articles) for independent self-study.

Course materials and recommended reading

1. Financial and Investment Management: textbook / O. Staschuk, N. Biletska, T. Kulinich, O. Suzdalieva, L. Lytvynenko, Y. Popova. Kyiv: Publishing House "Condor", 2023. 268 p.
2. Berk J. Fundamentals of corporate finance: Global edition / J. Berk, P. DeMarzo. – Sixth edition. – London: Pearson, 2023. – 1195p.
3. Corporate finance and investment: Decisions and strategies / [R. Pike, B. Neale, S. Akbar, Ph. Linsley]. – Ninth edition. – London: Pearson Education Limited, 2021. – XXVI, 849p.
4. McLaney E. Business finance: theory and practice / Eddie McLaney. – Eleventh edition. – London: Pearson Education Limited, 2020. – XVI, 527p.
5. Ross S.A., Fundamentals of corporate finance / S.A. Ross, R.W. Westerfield, B.D. Jordan. – Twelfth edition. – New York: McGraw-Hill Education, 2019. – XLVI, 912p., I-19.
6. John Tennent. The Economist Guide to Financial Management: Principles and Practice. 2014. 368 pages.
7. Frank J. Fabozzi. The Basics of Finance: An Introduction to Financial Markets, Business Finance, and Portfolio Management. 2023. 665 pages.
8. Alain Ruttiens. Mathematics of the Financial Markets: Financial Instruments and Derivatives Modelling, Valuation and Risk Issues. 2020. 351 pages.
9. Arnold G. Corporate financial management / G. Arnold, D. Lewis. – Sixth edition. – London: Pearson Education Limited, 2019. – XXI, 1015p., G:36, B:20, I:13.
10. Atrill P. Financial management for decision makers / Peter Atrill. – Ninth edition. – London: Pearson Education Limited, 2020. – XVIII, 715p.
11. Charles E. Menifield. The Basics of Public Budgeting and Financial Management. 2020. 288 pages.

Assessment and grading

Criteria for assessment of student performance, and the final score structure

100% final grade is the result of the final assessment (60%) and continuous assessment (40%).

Final assessment: final test (30%); presentation of the individual assignment (30%)

Continuous assessment: mid-term test (30%); problem-solving during the workshops (10%)

Grading scale

Total points	National	ECTS
90-100	Excellent	A
82-89	Good	B
75-81	Good	C
64-74	Satisfactory	D
60-63	Satisfactory	E
35-59	Unsatisfactory (requires additional learning)	FX
1-34	Unsatisfactory (requires repetition of the course)	F

Norms of academic integrity and course policy

The student must adhere to the Code of Ethics of Academic Relations and Integrity of NTU "KhPI": to demonstrate discipline, good manners, kindness, honesty, and responsibility. Conflict situations should be openly discussed in academic groups with a lecturer, and if it is impossible to resolve the conflict, they should be brought to the attention of the Institute's management.

Regulatory and legal documents related to the implementation of the principles of academic integrity at NTU "KhPI" are available on the website: <http://blogs.kpi.kharkov.ua/v2/nv/akademichna-dobrochesnist/>

Approval

Approved by

Date, signature

Head of the department
Oleksandr MANOYLENKO

Date, signature

Guarantor of the educational program
Tatiana DAVIDIUK