



Syllabus

Course Program



Financial management

Specialty

071 – Accounting and Taxation

Institute

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

Educational program

Accounting, Auditing and Taxation

Department

Department of Accounting and Finance (205)

Level of education

Master's level

Course type

Special (professional) education

Semester

1

Language of instruction

English

Lecturers and course developers



Nataliia VOLOSNIKOVA

nataliia.volosnikova@kspi.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.

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 (course project). Final control in the form of a test (exam).

Competencies

- GC01. Ability to identify, pose, and solve problems.
 - GC02. Ability to communicate in a foreign language.
 - GC03. Skills in using information and communication technologies.
 - GC04. Ability to conduct research at an appropriate level.
 - GC05. Ability to generate new ideas (creativity).
 - GC06. Ability to search for, process, and analyze information from various sources.
 - GC07. Ability to work in an international context.
 - GC08. Ability to communicate with representatives of other professional groups at various levels (with experts from other fields of knowledge/types of economic activity).
 - GC10. Ability to act on the basis of ethical considerations (motives).
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- SC01. Ability to generate and use accounting information for making effective managerial decisions at all levels of enterprise management to improve the efficiency, effectiveness, and social responsibility of the business.
 - SC02. Ability to organize the accounting process and regulate the activities of its performers in accordance with the requirements of legislation and enterprise management.
 - SC03. Ability to apply theoretical, methodological, and practical approaches to organizing accounting, control, planning, and optimization of tax calculations.
 - SC04. Ability to prepare financial statements according to international standards, correctly interpret, disclose, and use relevant information to make effective managerial decisions.
 - SC05. Ability to apply methods and techniques of analytical support for modern management systems, taking into account the enterprise development strategy under conditions of uncertainty, risk, and/or information asymmetry.
 - SC06. Use international standards for quality control, auditing, review, assurance engagements, and related services while adhering to professional ethics in the process of practical activities.
 - SC07. Ability to formulate tasks, improve methodologies, and implement modern methods of financial and management accounting, analysis, auditing, and taxation in accordance with the strategic goals of the enterprise.
 - SC08. Ability to perform administrative and managerial functions in the activities of business entities and public sector bodies.
 - SC09. Ability to provide consulting services to owners, enterprise management, and other users of information in the areas of accounting, analysis, control, auditing, and taxation.
 - SC10. Ability to conduct scientific research to solve current issues in the theory, methodology, organization, and practice of accounting, auditing, analysis, control, and taxation.

Special (professional) competencies (defined by the higher education institution) for the discipline block 02 "Business Analytics":

SC2 Ability and skill to effectively apply analytical methods to identify investment risks in a company's activities when assessing the market value of economic assets, along with conducting internal control to prevent instances of illegal, inefficient, and ineffective use of company assets, and to avoid errors or other shortcomings in their operations.

Learning outcomes

- LO02. Know the theory, methodology, and practice of generating accounting information at the stages of the accounting process and control, to meet the current and potential needs of managing business entities with the use of professional judgment.
- LO04. Organize, develop, and model accounting systems and coordinate the activities of accounting personnel, taking into account the management needs of business entities.
- LO06. Determine the information needs of users of accounting information in enterprise management and provide consultations to

management personnel regarding accounting information.

LO07. Develop internal company standards and forms of managerial and other reporting for business entities.

LO10. Collect, evaluate, and analyze financial and non-financial data to form relevant information for managerial decision-making.

LO11. Develop and assess the effectiveness of control systems for business entities.

LO12. Justify innovative approaches to the information support system for controlling the use of resource potential by business entities and public sector bodies, taking into account the business development strategy.

LO13. Know international standards for quality control, audit, review, assurance engagements, and related services, while adhering to professional ethics.

LO15. Apply scientific research methods in the fields of accounting, auditing, analysis, control, and taxation, and implement them in professional activity and business practice.

LO17. Prepare and justify conclusions for consulting owners, business entity management, and other users of information in the fields of accounting, analysis, control, auditing, and taxation.

Learning outcomes (defined by the higher education institution) for the discipline block 02 "Business Analytics":

LO2 Ability to evaluate the market value of enterprises based on an analysis of operational performance indicators, relationships with counterparties and government bodies, identification of adverse operational factors, and assessment of the accuracy and compliance of records with regulatory requirements, internal policies, accounting data, and financial reporting indicators of the enterprise.

Student workload

The total volume of the course is 150 hours (5 ECTS credits): lectures - 32 hours, workshops - 32 hours, self-study - 86 hours.

Course prerequisites

To successfully complete the course, students are required to have a bachelor's degree in any relevant field before enrolling in the Financial Management course. This educational foundation ensures a solid understanding of fundamental concepts, facilitating an effective engagement with the comprehensive financial principles covered throughout the program.

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. 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. 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. Introduction to Financial Management.

Case Study Analysis of Real-World Financial Management Practices.

Topic 2. Financial Statement Analysis.

Hands-on Analysis of Company Financial Statements and Performance Metrics.

Topic 3. Sources of Financing.

Simulation of Securing Financing through Various Channels - Equity, Debt, and Hybrid Instruments.

Topic 4. Capitalization.

Financial Modeling Workshop - Determining Optimal Capitalization for Business Scenarios.

Topic 5. Capital Structure.

Group Project - Designing an Effective Capital Structure for a Simulated Business.

Topic 6. Cost of Capital.

Calculating Weighted Average Cost of Capital (WACC) for a Given Business Case.

Topic 7. Leverage.

Assessing Financial Risk through Leverage - Scenario Analysis and Risk Mitigation Strategies.

Topic 8. Dividend Decision.

Dividend Policy Simulation - Evaluating Different Approaches and their Implications.

Topic 9. Capital Budgeting.

Investment Appraisal Workshop - Analyzing and Prioritizing Long-Term Investment Opportunities.

Topic 10. Working Capital.

Working Capital Simulation - Managing Short-Term Assets and Liabilities in a Business Scenario.

Topic 11. Working Capital Management.

Workshop on Efficient Working Capital Management - Strategies for Optimization and Efficiency.

Topic 12. Financial System

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 (course work) with elements practical problem-solving. 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%); course project (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 DAVIDUK

Financial management



National Technical University
"Kharkiv Polytechnic Institute"