Syllabus
Course Program

Financial Management

Specialty

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

Specialization

Department
Accounting and Finance (205)

Educational program

Course type
Optional

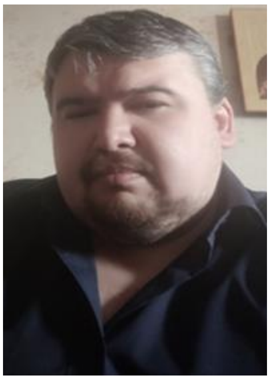
Level of education
Second (master's level)

Form of study
Full-time

Semester
2

Language of instruction
English

Lecturers and course developers



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PhD in Economic Sciences, Associate Professor, Associate Professor of Department of Accounting and Finance

15 years of work experience.
Author and co-author of over 60 scientific and methodological publications.
Leading lecturer in the disciplines: "Tax Analysis," "Financial Monitoring."

More about the lecturer on the department's website.

General information

Summary

An integral component of a socially oriented market economy is an effectively functioning link in the financial system – corporate finance. The formation and maintenance of the competitiveness of the national economy and its effective integration into the global economic community is impossible without effective financial management of the economic activities of enterprises. Therefore, it is necessary to provide future specialists with a comprehensive system of knowledge about financial relations in the economic process, financial mechanisms, and technologies for managing the financial activities of economic entities.

Course objectives and goals

The subject of study of the discipline "Financial Management" is economic relations arising in the process of financial management of economic entities. The purpose of studying the discipline "Financial

Management" is to form a system of theoretical knowledge and practical skills in financial management of enterprises.

Format of classes

Lectures, practical classes, consultations, independent work. Individual assignment in the form of a control work. Final assessment – differentiated grading.

Competencies

The ability to generate and use accounting information to make effective management decisions at all levels of enterprise management in order to improve the efficiency, effectiveness, and social responsibility of the business.
Ability to prepare financial statements in accordance with international standards, correctly interpret, disclose, and use relevant information for effective management decisions.
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.

Learning outcomes

Possess innovative technologies, justify choices, and explain the application of new methods for preparing and providing accounting information for the needs of business entity management.
Identify the information needs of users of accounting information in enterprise management, provide advice to the management personnel of the entity regarding accounting information.
Prepare financial statements in accordance with national and international standards for business entities at the corporate level, disclose and use relevant information for management decision-making.
Collect, evaluate, and analyze financial and non-financial data to generate relevant information for management decision-making purposes.

Student workload

The total amount of the discipline is 120 hours (4 ECTS credits): lectures - 32 hours, practical classes - 16 hours, independent work - 72 hours

Course prerequisites

The discipline is based on academic disciplines in the field of knowledge D "Business, Administration, and Law."

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

Interactive lectures with presentations, discussions, workshops, individual and team work, research work, work with literature and information sources, problem-based learning.

Program of the course

Academic classes

Lectures

Topics of the lectures	Hours
Topic 1. **Theoretical and organizational foundations of financial management** The essence of financial management. The purpose of financial management. The tasks of financial management. The necessity and conditions for effective financial management and the conditions for achieving it. The objects of financial management.	4

Topic 2. **Financial management support system** Information support and its use in financial management. Information efficiency. Financial reporting as the main source of information.	2
Topic 3. **Cash flow management in a company** The economic essence of an enterprise's cash flow and classification of its types. The process of managing an enterprise's cash flows. Methods for optimizing an enterprise's cash flows.	4
Topic 4. **Determining the time value of money and its use in financial calculations** The necessity and essence of determining the value of money over time. The future value of money and its determination. The present value of money and its determination. Estimating the future and present value of money, taking into account the inflation factor.	2
Topic 5 **Profit management** The policy of forming own financial resources, its content and principles of development. Maximizing the volume of attracting own financial resources from internal sources. The role of profit in the formation of own financial resources. The content and tasks of profit management. Management of profit formation of a business entity. A systematic approach to profit formation management.	4
Topic 6 **Asset management** Economic essence and classification of assets. Assets as economic resources of an enterprise. The nature of assets' participation in economic turnover and their turnover rate: current and non-current assets. The nature of financial sources for the formation of assets. Assets in relation to the owner: owned and leased. The degree of liquidity of an enterprise's assets. Management of current assets.	4
Topic 7 **Cost and optimization of capital structure** The economic essence and classification of enterprise capital. Principles of capital formation and valuation. Capital cost and principles of its valuation. Financial leverage. Capital structure optimization.	4
Topic 8 **Financial risk management** Risks in the financial and economic activities of business entities. Classification of financial risks. Methods for assessing risk levels. Risk management strategy and tactics.	2
Topic 9 **Financial controlling at the enterprise** The essence, tasks, and functions of financial controlling. Types of financial controlling. The essence of strategic and operational controlling. The role of financial controlling in the enterprise management system.	2
Topic 10 **Financial forecasting and planning in a company** The essence and objectives of internal financial forecasting and planning. Financial strategy of the enterprise. Current financial planning. Operational financial planning (budgeting). Forecasting financial indicators of the enterprise.	4
Total hours	**32**

Workshops

If applicable

Topics for workshops/seminars	Hours	Weighting coefficients *a*
Topic 1. **Theoretical and organizational foundations of**	1	0,09

financial management Analysis of the components of the financial management mechanism using practical cases.		
Topic 2. **Financial management support system** Analysis of financial reporting indicators	1	0,09
Topic 3. **Cash flow management in a company** Processing tasks related to current cash flow planning	2	0,19
Topic 4. **Determining the time value of money and its use in financial calculations** Working on practical tasks to determine the time value of money	2	0,19
Topic 5. **Profit management** Working on practical tasks related to the analysis of business entities' profits	2	0,19
Topic 6. **Asset management** Working on practical tasks related to managing a company's current assets	2	0,19
Topic 7. **Cost and optimization of capital structure** Working on practical tasks to optimize the capital structure of business entities	2	0,19
Topic 8. **Financial risk management** Identification of practical components for developing a financial risk management system for business entities using practical case studies	1	0,09
Topic 9. **Financial controlling at the enterprise** Analysis of the components of the financial control system of business entities using practical cases	1	0,09
Topic 10. **Financial forecasting and planning in a company** Working on practical tasks related to operational financial planning at the enterprise	2	0,19
Total hours	**16**	$\sum_{i=1}^{n} a_i=1{,}5$

Laboratory classes

Laboratory classes are not provided for.

Control works

Topics for control works	Weighting coefficients b
Topic. Enterprise loan capital management policy	1
Total	$\sum_{i=1}^{m} b_i = 1$

Self-study

Independent work includes independent study of theoretical material and completion of individual assignments (control work).

Work on theoretical materials

Topics for self-study	Hours
1. Key aspects of effective financial management	4
2. Financial statements as the primary source of information	2
3. The process of managing a company's cash flows	4
4. Management of profit formation of a business entity	4
5. Management of current assets of the enterprise	2
6. The role of leverage in managing a company's profits	4
7. Capital structure optimization	6
8. Cost of capital assessment	4
9. Financial controlling at the enterprise	2
10. Financial strategy of the enterprise	4
Total hours	**36**

Topics for individual assignments

To write the theoretical part, students choose a topic by number from the list of academic groups. Duplication of topics is not allowed when preparing the theoretical part. Students have the right to change the topic of their work from the proposed list in agreement with the teacher.

The theoretical part accounts for 30-40 percent of the total volume of work.

The practical part includes practical tasks. They should be performed using the methodological materials provided in the methodological guidelines for completing the individual assignment.

The individual assignment must be formatted in accordance with the requirements. The assignment is completed during the academic weeks and submitted for review during the exam week.

Topics for individual assignments	
Topic 1. The process of managing a company's cash flows	
Topic 2. Methods for optimizing a company's cash flows	
Topic 3. Determining the time value of money and its use in financial calculations	
Topic 4. Management of profit formation of a business entity	
Topic 5. Capital structure optimization	
Topic 6. Cost of capital assessment	
Topic 7. Strategy and tactics of financial risk management	
Topic 8. Financial controlling at the enterprise	
Topic 9. Current financial planning	
Topic 10. Operational financial planning (budgeting)	
Total hours	**36**

Non-formal education

Not provided

Literature, training materials, and information resources

Main literature

1. Ross S. A., Westerfield R. W., Jordan B. D. Fundamentals of Corporate Finance. 12th ed. New York, USA : McGraw-Hill Education, 2016. 960 p.
2. Brealey R. A., Myers S. C., Allen F. Principles of Corporate Finance. 14th ed. New York, USA : McGraw-Hill Education, 2022. 1056 p.
3. Palepu K. G., Healy P. M. Business Analysis and Valuation Using Financial Statements. 5th ed. Boston, USA : Cengage Learning, 2012. 984 p.
4 Checkley K. Strategic Cash Flow Management. New York, USA : Wiley, 2002. 138 p.
5. Hayden A., Dropkin M. The Cash Flow Management Book for Nonprofits. San Francisco, USA : Jossey-Bass, 2003. 320 p.
6. Reactive Publishing. Cash Flow Management for Financial Analysts. New York, USA : Reactive Publishing, 2023. 250 p.
7. Baker H. K., Filbeck G., Barkley T. Working Capital Management : Concepts and Strategies. Hackensack, USA : World Scientific Publishing, 2023. 543 p.
8. Jaffe J., Westerfield R., Ross S. Corporate Finance. New York, USA : McGraw-Hill Education, 2022. 960 p.
9. Asquith P., Weiss L. A. Lessons in Corporate Finance: A Case Studies Approach to Financial Tools, Financial Policies, and Valuation. Hoboken, USA : Wiley, 2018. 720 p.
10. Clayman M. R., Fridson M. S., Troughton G. H. Corporate Finance : Economic Foundations and Financial Modeling. Hoboken, USA : Wiley, 2022. 512 p. URL: https://duikt.edu.ua/uploads/l_2250_32116790.pdf

Additional literature

1. Block S. B., Hirt G. A., Danielsen B. R., Warr R. S. Foundations of financial management. 17th ed. New York : McGraw-Hill Education, 2022. 864 p.
2. Brigham E. F., Ehrhardt M. C. Financial management: Theory & practice. 17th ed. Boston : Cengage Learning, 2022. 1200 p.
3. Titman S., Keown A. J., Martin J. D. Financial management: Principles and applications. 14th ed. Harlow : Pearson, 2021. 736 p.
4. Van Horne J. C., Wachowicz J. M. Fundamentals of financial management. 15th ed. Harlow : Pearson, 2020. 720 p.
5. Koller T., Goedhart M., Wessels D. Valuation: Measuring and managing the value of companies. 7th ed. Hoboken : Wiley, 2020. 896 p.

Grading system

Current grades and successes of a higher education applicant are determined using the criteria and system for assessing the knowledge and skills of applicants, which is used in NTU "KhPI" by the regulation "On the criteria and system for assessing knowledge and skills and on the rating of higher education applicants" of NTU "KhPI".
The grade for the educational component is determined by the responsible lecturer for topics, types of classes, etc. in accordance with the syllabus and is an integral assessment of the results of all types of educational activities of a higher education applicant. Current control is carried out during practical classes, as well as control works. Final control is carried out according to the results of differentiated grading or as a result of accumulating grades on individual topics in the event that the applicant performs all types of current control measures. Under the conditions of the applicant's performance of the test work on the academic discipline at the test event, but in the absence of the results of the current control (practical classes), the applicant cannot be certified in the academic discipline until he liquidates his current debt. The estimated value in the quantitative form of the final assessment is determined by the formula:

$$O = \Sigma(Ki \times Oi) / \Sigma Ki$$

where Ki – number of credits of the i-th type of classes; Oi – quantitative assessment (points) of the i-th type of classes.
Distribution of credits by types of classes in the discipline

Types of classes	Number of credits (Ki)
Practical work	1,5
Control work	1,0
Individual assignment	1,5

Evaluation of each type of class (Oi) is carried out on a 100-point scale

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

Students 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	30.08.2025	**Head of the department** Oleksandr MANOYLENKO