Syllabus
Course Program

Investment capital 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

Authored and co-authored over 200 scientific and methodological publications. Senior lecturer of courses “Investment capital management”
More about the lecturer on the department's website

General information

Summary
The discipline covers key concepts and subsystems in the field of studying investment activities and innovations. Mastering the content of the discipline by students will allow them to reveal the essence and features of modern economic practice in managing investment capital for making managerial decisions.

Course objectives and goals
The purpose of the discipline "Investment capital management" is to form and consolidate in future specialists modern economic thinking in the field of management of investment activities of enterprises, which requires mastering the basic theoretical principles and mastering the necessary practical skills that should ensure its effectiveness.

Format of classes
Lectures, workshops, consultations, self-study. Individual task is in a form of Control Work. Differentiated grading is the form of final control.

Competencies

Ability to think abstractly, analyze, and synthesize.
Ability to conduct sound research.
Ability to identify, state, and solve problems.
Ability to make informed decisions.
Ability to use the fundamental laws of development of finance, banking, and insurance in combination with research and management tools for professional and academic activities.
Ability to apply management skills in finance, banking, and insurance.
The ability to search, use, and interpret information is necessary for solving professional and academic problems in finance, banking, and insurance

Learning outcomes

To apply fundamental laws of finance, banking, and insurance development in combination with research and management tools for professional and academic activities.
To search, process, systematize, and analyze information necessary for solving professional and academic problems in finance, banking, and insurance.
To present research results in an accessible and reasoned manner orally and in writing, to participate in professional discussions.
To apply management skills in finance, banking, and insurance.
To apply in-depth knowledge in financial, banking, and insurance management decision-making.
To justify the choice of management decision options in finance, banking, and insurance and evaluate their effectiveness, considering the goals, existing constraints, and legal and ethical aspects.
To assess the degree of task complexity at the planning and results processing stages

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

The discipline is based on the academic subjects 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 principles of investment capital management The concept of investment and investment activity of an enterprise. The essence of investment capital management and related concepts. Characteristics of investment capital management as a scientific direction	4
Topic 2. State regulation of investment activity State regulation of investment activity: concepts and principles. International experience of state regulation of investment activity	2
Topic 3. Methodological tools of investment capital management Substantiation of approaches to a comprehensive analysis of capital investments. Basic methods and indicators for assessing the effectiveness of investment capital management	4

Topic 4. Information provision of investment capital management The essence of information support for innovative and investment activity of an enterprise. Accounting and information support for investment capital	2
Topic 5. Assessment and development trends of the investment market The concept of the investment market. Classification of types and segments of the investment market. Methods of current observation of the investment market situation. Methods of analysis of the current investment market situation. Main trends in the development of the investment market	4
Topic 6. Investment resources management policy of the enterprise The concept of enterprise investment resources, classification, forms of involvement. Tasks and main stages of developing a policy for forming enterprise investment resources. Methodological principles for developing a policy for forming enterprise investment resources. Determining the general need for investment resources	2
Topic 7. Formation of the investment strategy of the enterprise The essence and types of enterprise investment strategies. Basic principles and conditions for forming an enterprise investment strategy	4
Topic 8. Formation of the real investment program of the enterprise The procedure for forming an enterprise investment program. Model for forming an enterprise investment program	4
Topic 9. Fundamentals of investment risk management The concept of investment risk and its legal assessment. Features of investment risk management	4
Topic 10. Management of innovative investments of the enterprise The concept of innovative investments of an enterprise and the characteristics of their main forms. Management of innovative investments of an enterprise as a tool for implementing an innovation strategy. State regulation of innovation activity	2
Загальна кількість годин	**32**

Workshops

Topics for workshops/seminars	Hours	Weighting coefficients *a*
Topic 1. Theoretical principles of investment capital management Evolution of views on the economic essence of investment. Views on the importance of investments in the development of the economy with the development of economic thought. The economic essence of the investment. Signs of investment classification, main types. The influence of the ratio between investments and savings at the macro level on the development of the country. The main purpose of managing investment activities. The essence of investment capital management technology. Functions of management of investment activity. Basic conceptual provisions regarding the interpretation of investment capital management. Principles and functions of investment capital management	2	0,16
Topic 2. State regulation of investment activity Theoretical principles of state regulation of investment processes. Normative-legal basis of state regulation of investment activities. Systematization of the principles of state investment regulation. Practical aspects of state regulation of investment activity. Peculiarities of formation of international investment resources. International investment market in conditions of globalization. Basic conditions for the	2	0,16

attraction of direct foreign investment in the economy. Problems of applying international experience of state regulation of investment activity		
Topic 3. Methodological tools of investment capital management Organizational support of investment management at the enterprise. Systems of information provision of investment management, sources of obtaining information. Organization of a complex analysis of capital investments of the enterprise. The concept of changing the value of money over time. Determination of the cost of components of investment capital. Methods of assessing the market risk of investment projects. Expected return on the investment portfolio, its assessment. The degree of portfolio risk, methods of its assessment. Covariance between investment instruments, economic meaning and algorithm of determination	2	0,16
Topic 4. Information provision of investment capital management Information and investment support for enterprise management, its essence and purpose. The main components of information support for enterprise management. Stakeholders in the results of the enterprise's innovation and investment activities, their characteristics. Indicators of evaluation of innovative and investment activity of the enterprise. The role of capital and its information representation in the management system. Dynamics and features of capital circulation in business. Elements of capital and their participation in investing	1	0,16
Topic 5. Assessment and development trends of the investment market Elements of the investment market, their characteristics. The situation of the investment market, its main stages, their characteristics. Research of the investment market situation, its main stages - current monitoring of investment activity in market segments; analysis of the current situation of the investment market; forecasting the investment market situation. Methods of forecasting the investment market situation. The concept of investment attractiveness of certain branches of the economy, parameters of its assessment. A system of basic indicators characterizing the investment attractiveness of economic sectors. Methods of researching the investment attractiveness of economic sectors. the main trends in the development of the investment market	1	0,16
Topic 6. Investment resources management policy of the enterprise The main criteria for optimizing the ratio of internal and external funding sources. Features of internal (own) sources of financing. The essence of investment marketing. The essence of investment leasing. Stages of forecasting the need for the total amount of required investment resources. Optimization of the structure of the sources of formation of investment resources	2	0,16
Topic 7. Formation of the investment strategy of the enterprise The concept of an enterprise's investment strategy, its connection with the general strategy of economic development. Classification of investment strategies by type of portfolio investment. Classification of investment strategies from the point of view of real investment activity. Classification of investment strategies depending on investment goals. Initial prerequisites for the formation of an investment strategy. Evaluation of the developed investment strategy of the enterprise according to the criteria of its consistency with the general strategy of economic development, internal balance of sections, the reality of implementation based on the resource potential of the enterprise, the	2	0,16

level of risk of performance, etc.		
Topic 8. Formation of the real investment program of the enterprise The main purpose of forming an investment program. Stages of investment program formation. Conditions for forming an optimal investment program. The essence of the indicator of net reduced income as the main factor of the model of the formation of the investment program of the enterprise. The model of formation of the investment program of the enterprise. Modern methods of financing individual investment projects and programs, investments. Concept of real investment program, principles of its formation. The main stages of the formation of the real investment program	2	0,16
Topic 9. Fundamentals of investment risk management Uncertainty factor in investment activity. The essence of investment risks. Classification of investment risks. Ways of minimizing investment risks and their manifestation in the investment activity of the enterprise. Definition of investment risk in regulatory and legal documentation of Ukraine. Legislative regulation of the elimination of investment risks. Basic legal features of investment risks. Economic category "investment risk management". Types of enterprise investment risks in the management system	1	0,16
Topic 10. Management of innovative investments of the enterprise Implementation of preferential taxation. Peculiarities of customs regulation of innovative activity. The essence of the priority direction of state support in the field of scientific development of the state. The essence of the priority direction of state support in the field of the financial and banking sector of the state. The essence of the priority direction of state support in the field of production. Forms of the innovation process. Types of innovation. The essence of innovative investments	1	0,16
Total hours	**16**	$\sum_{i=1}^{n} a_i$=1,6

Laboratory classes

no laboratory classes.

Control works

Control works	Weighting coefficients *b*
Final control work. Three theoretical questions, three practical and situational tasks, depending on the variant	1,6
Total	$\sum_{i=1}^{m} b_i$=1,6

Self-study

Processing of lecture materials. Review of literary sources and Internet resources on the topics of the discipline. Analytical review of scientific literature on the disclosure of theoretical and methodological principles of investment capital of the enterprise and its management. Completion of an individual task in the form of a test. Preparation for the tasks of the current semester control and the final test. The procedure and requirements for completing an individual task are set out in the methodological instructions for completing an individual task in the discipline.

The total volume of 72 hours allocated for independent work is distributed as follows: 58 hours - independent study of lesson topics, 14 hours - completion of the individual assignment.

Work on theoretical materials

Topics for self-study	Hours
Topic 1. Theoretical principles of investment capital management	6
Topic 2. State regulation of investment activity	6
Topic 3. Methodological tools of investment capital management	6
Topic 4. Information provision of investment capital management	6
Topic 5. Assessment and development trends of the investment market	6
Topic 6. Investment resources management policy of the enterprise	6
Topic 7. Formation of the investment strategy of the enterprise	6
Topic 8. Formation of the real investment program of the enterprise	6
Topic 9. Fundamentals of investment risk management	5
Topic 10. Management of innovative investments of the enterprise	5
Total hours	**58**

Topics for individual assignments

For writing the theoretical part, students choose a topic according to their number in the list of academic groups. Duplication of topics in the preparation of the theoretical part is not allowed. A student has the right to change the topic of their work from the proposed list with the approval of the instructor.
The volume of the theoretical part should constitute 40–50 percent of the total work.
The practical part includes practical tasks, which should be completed using the methodological materials provided in the guidelines for completing the individual assignment.
The individual assignment must be formatted in accordance with the requirements. The assignment is carried out during the academic weeks and submitted for review before the credit test week.

Topics for individual assignments

Topic 1. Concept of investments and investment activity of the enterprise
Topic 2. Modern forms of state regulation of the enterprise's investment activity
Topic 3. Investment entities, their main types
Topic 4. Investment management as a professional activity and scientific direction
Topic 5. The concept of estimating the value of money over time during exercise investment activity of the enterprise
Topic 6. Methodical tools for determining the future and present value of net cash flow from investment activities
Topic 7. Inflation and its influence on the results of investment activity
Topic 8. Concept and classification of investment risks
Topic 9. Methodical tools for quantitative assessment of the level of investment risks
Topic 10. Risk premium and methods of its calculation
Topic 11. Capital asset valuation model, basic assumptions regarding its use
Topic 12. The concept of investment liquidity. Classification of investments enterprises by the level of liquidity

Topic 13. Concept of investment market. Classification of types and segments of the investment market
Topic 14. Methods of current monitoring of the investment situation market
Topic 15. The concept of investment market monitoring and its principles organizations at the enterprise
Topic 16. Methods of analysis of the current situation of the investment market
Topic 17. Forecasting the investment market situation; the main stages and methods of its implementation
Topic 18. Concept of investment attractiveness of economic sectors
Topic 19. Concept of investment attractiveness of regions. Methodological principles of the study of investment attractiveness of individual regions
Topic 20. The concept of investment attractiveness of individual enterprises. Methodological principles of the study of the investment attractiveness of individual enterprises
Topic 21. Concepts and main stages of the process of forming an enterprise's investment strategy
Topic 22. Evaluation of the investment strategy of the enterprise
Topic 23. Concept of investment resources of the enterprise, classification, forms of involvement
Topic 24. Methodological principles of development of the policy of formation of investment resources of the enterprise
Topic 25. Determination of the general need for investment resources
Topic 26. Modern methods of financing individual investment projects and programs
Topic 27. The concept of the cost of investment resources
Topic 28. Characteristics of the main forms of real investment of the enterprise
Topic 29. Methodological principles and main stages of management of real investments of the enterprise
Topic 30. Business plan of a real investment project, methodological principles of its development
Topic 31. Principles of operational management of the implementation of real investment projects
Topic 32. The calendar plan for the implementation of a real investment project and the procedure for its development
Topic 33. The budget of a real investment project, its types
Topic 34. Building a system for monitoring the implementation of real investment programs and projects
Topic 35. Methodical approaches to assessment and selection of real investments
Topic 36. Evaluation methods and performance criteria of real investment projects
Topic 37. Investment risk management
Topic 38. The concept and main stages of the real investment program and the principles of its formation
Topic 39. The concept of innovative investments of the enterprise and the characteristics of their main forms
Topic 40. Justification of the main areas of innovation the company's activities and the need for innovative investments in the planned period
Topic 41. Goals and conditions of financial investments

Topic 42. Methodological foundations of the main stages of the process of developing the policy of managing financial investments of the enterprise	
Topic 43. Principles and methods of assessing the investment attractiveness of financial instruments	
Topic 44. Characteristics of the main investment tools of the stock market	
Topic 45. Characteristics of the main investment instruments of the money market	
Topic 46. The purpose and task of managing the formation of the company's portfolio of financial investments	
Topic 47. Types of financial investment portfolios, their characteristics	
Topic 48. Principles and sequence of implementation of the formation process portfolio of financial investments of the enterprise	
Topic 49. Peculiarities of the selection of investment tools for the portfolio financial investments: shares, bonds, savings certificates and others	
Topic 50. Methodical approaches to minimizing portfolio risks	
Topic 51. Principles and parameters of operational portfolio management financial investments of the enterprise	
Topic 52. The main factors affecting the decrease in efficiency financial investments, methods of assessing their impact	
Total hours	**14**

Non-formal education

not provided

Literature, training materials, and information resources

1. Ippolito, R. Private Capital Investing: The Handbook of Private Debt and Private Equity. 1st Edition. Wiley Finance, 2020.
2. Coleman, L. New Principles of Equity Investment. Emerald Group Publishing, 2019.
McKellar, J. Infrastructure as Business The Role of Private Investment Capital. New York. Routledge, 2023.
3. Mauboussin, Michael J., & Rappaport, A. Expectations Investing: Reading Stock Prices for Better Returns, Revised and Updated. Columbia Business School Publishing, 2021.
4. Power System Assets - Investment, Management, Methods and Practices. Springer, 2022. 428 p.
5. Dr. F. C. Sharma, & Dr. R. S. Kulshrestha. Financial & Investment Management. SBPD Publications, 2021.
6. Shakti Singh. Investment management. Maharshi Dayanand University Press, 2020. 72 p.
7. Mauboussin, Michael J., & Callahan, D. Return on Invested Capital, Morgan Stanley, 2022. URL: https://www.morganstanley.com/im/publication/insights/articles/article_returnoninvestedcapital.pdf
8. Rustagi, R.P. Investment Management. Theory & Practice. Sultan Chand & Sons, 2023.
9. Faisal, S. M., & Khan, M.S. Capital Market and Investment Management. Laxmi Publications, 2011.
10. Ronald, N. Kahn. The future of investment management. CFA Institute Research Foundation, 2018.
11. Koliesnichenko A. S., Bilgen S. The Theoretical Aspects of the Company's Capital Structure. Business Inform. 2023. No. 10. pp. 232-239.

Grading system

The academic achievements of a higher education applicant are determined according to the criteria and

Grading scale

Total	National	ECTS

the knowledge and skills assessment system used at NTU “KhPI”(https://blogs.kpi.kharkov.ua/v2/nv/wp-content/uploads/sites/43/2024/01/Polozhennya-pro-kryteriyi-otsinyuvannya-znan-ta-vmin-i-pro-rejtyng-zdobuvachiv.pdf)
Ongoing (current) assessment is conducted during practical classes and through control works (tests).
Final assessment is based on the results of a differentiated grading or by accumulating grades from individual topics, provided the student has completed all types of ongoing assessment activities. If a student completes a control work during the assessment event for a course but has no results from ongoing assessments (such as practical classes), that student cannot be certified for the course until all outstanding ongoing assessment requirements are fulfilled.
The calculated final grade in quantitative form is determined by the formula:

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

where Ki is the number of credits for the i-th type of class, and Oi is the quantitative grade (points) for the i-th type of class.
Distribution of credits by type of classes for the discipline:

Type of activity	Credits (Ki)
Practical classes	1,6
Control work (test)	1,6
Individual assignment	0,8

Each type of activity (Oi) is graded on a 100-point scale.

points		
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