

SILLABUS

From the discipline "Financial Management"

Specialty 073 - Management

Specializations of "Business Administration"

The second master's level

1 course, 2 semester 5 credits

(lectures - 16 hours; practice - 12 hours; laboratory work - 12 hours,
independent work - 106 hours)

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Management and Business Department

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Management and Business Department

Summary Formation of the system of professional competence (knowledge and practical skills) on the use of theoretical foundations, methodological recommendations and practical skills to find effective methods of financial management. Formation of knowledge management system for financial management of enterprises, operational and investment activity, definition of strategy and tactics of financial support of business entities.

General competencies.

Ability to identify areas of financial management and use of financial instruments and techniques. Ability to determine the future, the present value of money, determine the real interest rate, take into account the inflation factor in determining the value of money in time. Ability to manage the formation and distribution of profit of the subject of entrepreneurship, to formulate assortment and price policy of the enterprise. Ability to assess and justify the level of risk in the process of making financial decisions. Ability to analyze financial statements of an enterprise for substantiation and making managerial decisions.

Contents of the discipline:

Structure of lectures

Topic 1. Theoretical and organizational bases of financial management

Subject and content of discipline. Purpose and tasks of financial management. Mechanism of financial management.

Topic 2. Financial Management Assurance System

System of indicators of financial management, which is formed at the expense of external sources. System of indicators of financial management, which is formed at the expense of internal sources. The main users of financial information. Systems and methods of financial control.

Topic 3. Management of cash flows at the enterprise

The essence of the cash flow of the company. Cash Flow Planning. Optimization of cash flows.

Topic 4. Definition of time value of money and its use in financial calculations

Methodological tools for assessing the value of money over time. Taking into account the inflation factor in financial calculations. Taking into account the risk factor in financial calculations. Valuation of cash flows. Annuity.

Topic 5. Profit Management

Financial results of the enterprise. Marginal analysis as a method of maximizing the profit of an enterprise. CVP analysis as a method of managing enterprise profits.

Topic 6. Asset Management

The essence of the assets of the enterprise and the principles of their formation. Composition and structure of the assets of the enterprise. Asset valuation. Managing current assets. Management of fixed assets.

Topic 7. Cost and optimization of capital structure

The essence of enterprise capital and the principles of its formation. Own equity management. Valuation of own and attracted capital. Calculation of the weighted average cost of capital. Managing borrowed capital. Optimizing the financial structure of capital. The effect of financial leverage, fiscal correction, differential rates and financial leverage.

Topic 8. Investment management

Essence of investment of enterprise and principles of formation of its investment policy. Management of real investment. Management sources of funding for capital investments. Depreciation policy of the enterprise. Use of profits. Management of financial investments. Management of financial investments. Methods of valuing an investment portfolio with risk taking. Diversification of the investment portfolio. Risk investments (venture capital).

Topic 9. Financial risk management

The essence of financial risks of the enterprise and the principles of management of them. Determining the level of risk and its impact on the financial position and profitability. Methods of calculation of risks. Mechanisms for the neutralization of financial risks. Risk insurance.

Topic 10. Analysis of financial statements

Horizontal and vertical analysis of the balance sheet. Analysis of financial sustainability of the enterprise. Liquidity analysis. Profitability analysis. Integrated Financial Analysis.

Topic 11. Internal firm financial forecasting and planning

The system of forecasting financial performance. Methods of financial forecasting and planning. Current planning of financial activity. Budgeting and its essence. Operational planning of financial activity.

Topic 12. Anticrisis financial management at the enterprise

The essence of bankruptcy and the principles of anti-crisis financial management of the enterprise. Bankruptcy Diagnostics. Mechanisms of financial stabilization of an enterprise during the threat of bankruptcy. Organizational and financial support for the restructuring of enterprises.

Structure of seminars

Topic 1. Theoretical and organizational bases of financial management

Subject and content of discipline. Purpose and tasks of financial management. Mechanism of financial management.

Topic 2. Financial Management Assurance System

Organizational support for financial management. Information provision of financial management. Users of financial information.

Structure of practical classes

Topic 3. Management of cash flows at the enterprise

Development and use of payment calendar. Preparation of the forecast report on financial results and financial balance.

Topic 4. Definition of time value of money and its use in financial calculations

Accrual of simple and complex interest in financial calculations. Taking into account the inflation factor. Equivalent interest rates. Estimation of cash flows in time: prenumera, postnumera, annuities.

Topic 5. Profit Management

Calculation of basic indicators of operational analysis. Calculation of the operating leverage coefficient.

Topic 6. Asset Management

Analysis of current assets. Optimization of receivables. Analysis of fixed assets.

Topic 7. Cost and optimization of capital structure

Analysis of enterprise capital structure. Calculation of the financial leverage ratio.

Topic 8. Investment management

Formation of investment policy. Management of real investment. Management of financial investments. Formation of an investment portfolio.

Topic 9. Financial risk management

Determining the level of risk and its impact on the financial position and profitability. Risk assessment. Risk insurance.

Topic 10. Analysis of financial statements

Analysis of financial statements. Liquidity analysis. Financial sustainability analysis. Profitability analysis. Integral analysis.

Topic 11. Internal firm financial forecasting and planning

Financial forecasting and planning in the financial management system. Budgeting and its essence.

Topic 12. Anticrisis financial management at the enterprise

Predicting the probability of bankruptcy. Drawing rehabilitation plan.

Criteria for evaluation

The result of the semester exam is evaluated in points and placed in the corresponding column of the examination "Record of success accounting".

The minimum number of points that a Masters may receive as a result of the final control – 25.

The maximum possible number of points that a Master may receive by the results of the final control – 40.

The final score for the exam in the discipline "Financial Management" is calculated according to the formula:

$$S = Z1 + 3 * Z2 + Z3,$$

where

S – the final maximum score that the Masters can obtain for the successful completion of all the tasks of the final control (S=40);

Z1 – the maximum number of points that the Masters may receive for completing task 1 of final control (Z1=6);

Z2 the maximum number of points that the Masters may receive for completing task 2 of final control (Z2=8);

Z3 – the maximum number of points that the Masters may receive for completing task 3 of final control (Z3=10).

The final score in the discipline is calculated on the basis of the points obtained during the exam and the points obtained during the current control over the accumulation system.

The total score in the points for the semester is: "60 and more points are Passed", "59 and less points are Fail ", and entered in the record "Record of success accounting " of the discipline.

The fulfillment of each task for the current control of the student's progress is evaluated in accordance with the Provisional Regulations "On the Procedure for Assessing the Results of Studying Students Based on the Accumulated Ballroom Rating System" in S. Kuznets KhNEU (Table 1).

Table 1

Grading scale: national and ECTS

Amount of points for all types of educational activities	ECTS grade	National grade	
		Differentiated (for exam, course project/work, seminars)	Undifferentiated
90 – 100	A	Excellent	Passed
82 – 89	B	Good	
74 – 81	C		
64 – 73	D	Satisfactory	
60 – 63	E		

35 – 59	FX	FAil	Fail
1 – 34	F		

The distribution of points for performing tasks of the current control over the forms within the themes of the modules is given in the table. 2.

Table 2

Distribution of points for tasks for complex control works

Tasks of the CCW (in each variant)	Comprehensive control work			The amount of points
	TCCW 1	TCCW 2	TCCW 2	
The maximum number of points	30	35	35	100

TCCW – task for comprehensive control work.

Theoretical TCCW are evaluated on the following criteria:

- 1) consistency of answers according to modern scientific ideas about the problem, which includes questions - 10 points;
- 2) the validity of the answer, appeal to the famous theories, models, works by leading researchers of the problem covered by the question - 8 points;
- 3) Illustration of theoretical positions by examples - 6 points;
- 4) logical consistency, clarity of the material, observance of academic style and scientific terminology in formulating answers to questions cleanliness in the design of work - 6 points.

The score of "30 points" is given on the condition that the completed TCCW complies with all the specified criteria. The absence of one or another component reduces the score to the corresponding number of points.

Practical TCCWs are evaluated according to the following criteria:

- 1) reasonable choice of methodology for solving the problem - 5 points;
- 2) methodological correctness of the proposed solution - 20 points;
- 3) presence of substantiated conclusions - 10 points.

The score of "35 points" is given on condition of compliance of the completed TCCW with all the specified criteria if the practical TCCW is executed correctly, in full with explanations of the solution, using both the typical and, if necessary, the self-developed algorithm, the conclusions, recommendations made substantiated, the maximum number of points is set. The absence of one or another component reduces the score to the corresponding number of points.

If the solving of the task involves minor mistakes that do not affect the final result, the ineligible individual elements of the decision are not formulated or formulated, the

conclusions are not formulated completely, the number of points is reduced by 30%.

If the problem is solved, but the decision contains significant errors that have influenced the further course of the decision, the justification contains errors, the conclusions are not formulated, the number of points decreases from 30% to 60%.

If the task is not solved, but there are separate correct elements of the decision, the number of points decreases from 60% to 100%.

The number of points for individual tasks is added and rounded off according to the rules of arithmetic. The resulting number is an estimate of CCW.

Estimates for this scale of data recorded in the accounting academic report and other documentation.

Form of control. Exam

Literature

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10. Губарева І. О. Фінансовий менеджмент у банку : навч. посіб. / І. О. Губарева, О. М. Штаєр. – Х. : ХНЕУ, 2012. – 335 с.
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