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FINANCIAL MANAGEMENT

Master Degree

Syllabus

III 2.3

MBA 523

Specialty: 073 "Management"

Educational program "Business Administration"

Quarter/Year: <u>Fall/2024</u>	ECTS Credits: 6
Instructor: Tetiana Gordiienko, PhD, Associate Professor	US Credits: 3
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Course Description

Financial management is a crucial aspect of business operations that requires a combination of financial expertise, management acumen, social intelligence, and methodological skills. This course offers an in-depth exploration of corporate finance, performance management, and decision-making processes, all framed within the innovative concept of "financial leadership." Through a blend of modern economic theory and applied practice, students will gain advanced insights and hands-on experience essential for driving business success. The curriculum is designed with a strong practical focus, featuring seminars, projects, and case studies that encourage active problem-solving and strategic thinking. Graduates of this course will be equipped with the skills and knowledge to excel in leadership roles, effectively steering financial strategies and organizational growth.

Course Outcomes

- PH.1. Critically comprehend, select and use the necessary scientific, methodological and analytical tools for management in unpredictable conditions;
- PH.2. Identify problems in the organization and justify methods for solving them;
- PH.4. Substantiate and manage projects, generate business ideas;
- PH.5. Plan the activities of the organization in strategic and tactical sections;
- PH.6. Have the skills to make, justify and ensure the implementation of management decisions in unpredictable conditions, taking into account the requirements of applicable law, ethical considerations and social responsibility;
- PH.10. Demonstrate leadership skills and ability to work in a team, interact with people, influence their behavior to solve professional problems;

PH.13. Be able to plan and implement information, methodological, material, financial and personnel support of the organization (unit).

Competencies

3K6. Ability to generate new ideas (creativity);

3K7. Ability to abstract thinking, analysis and synthesis.

CK1. Ability to select and use management concepts, methods and tools, including in accordance with defined objectives and international standards;

CK2. Ability to set values, visions, mission, goals and criteria by which the organization determines further directions of development, to develop and implement appropriate strategies and plans;

CK4. Ability to effectively use and develop the organization's resources;

CK6. Ability to form leadership qualities and demonstrate them in the process of managing people;

CK7. Ability to develop projects, manage them, show initiative and entrepreneurship;

Internationality: This course covers global financial markets, cross-border financial relations, country-specific financial instruments, international regulations and leading international practices in financial crisis management. It provides students with a deep understanding of multinational approaches and emerging trends in financial management, emphasizing innovative global management concepts and advanced strategies for financial and business development. The course also delves into the effects of geopolitical events on financial systems and the strategic responses required to navigate these complexities effectively. Students will explore case studies of multinational corporations and international financial institutions, gaining insights into the challenges and opportunities of managing finances in a global context.

Communications

For individual issues, students should contact the professor **ONLY** by given e-mail or by Moodle. In the Subject line they should put: UACUFirstNameLastName. E-mail messages will normally be answered within 24 hours.

Note! Only emails sent from the student's corporate email address will be answered.

Attention! Official and only language used for assessment activities is English. Official and only languages used for communication within the University are Ukrainian and English.

Student Responsibilities

Time Commitment

The study of technical courses is cumulative (i.e., an understanding of earlier material is necessary to grasp concepts covered later). Past experience has shown a high correlation between procrastination and low grades. Students must be committed to completing tasks on time.

Technical Aspects

The student is obliged to provide himself/herself with all the necessary technical equipment for the educational process (laptop or computer, webcam, headsets or headphones and microphone), as well as access to the Internet.

Only students signed-in with their own first and last name are allowed into video lectures in Zoom.

Grading Policy

The course is based on mastery of course outcomes. Student grades for this course will be calculated based on performance.

Note: the minimal grade to pass a subject is 70%.

Graduate Grading Guidelines

The assignment of a letter grade for a course is an indication of the student's overall success in achieving the learning outcomes for the course. The course letter grade may be viewed as a summary statement of the student's achievement in individual assessments (assignments & activities). These assessments are intended to identify for students their strengths as well as those areas in need of improvement. Student work is assessed according to the guidelines below.

Course-level Grading guidelines:

Grade	ECTS Grade	International Grade
90% - 100%	A	5 (Excellent)
83% - 89%	B	4 (Very Good)
75% - 82%	C	4 (Good)
70% - 74%	D	3 (Good)
35% - 69%	FX	Not acceptable, possible repetition of course

Criteria for grading:

ECTS grade	Requirements for the student
A	The student demonstrated a comprehensive systemic and in-depth knowledge of program material; processed basic and additional literature; obtained a solid grasp of the conceptual apparatus, methods, techniques and tools provided by the program; found creative abilities in the presentation of the educational program material both on this issue and on related modules of the course and related courses, or the student had a current control of 90-100 points
B	The student demonstrated good knowledge of program material; processed the basic literature, mastered the conceptual apparatus, methods, techniques and tools provided by the program, but with some inaccuracies
C	
D	The student showed mediocre knowledge of the core program material; learned information mainly from a lecture course or just one textbook; mastered only certain methods, techniques and tools provided by the program
E	

FX	The student has significant gaps in knowledge of the main program material; fragmentary mastered the basic concepts, techniques and tools; significant mistakes are made when using them
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Maximum total possible points – 1000 points incl. (Midterm and Final exam are 50% of overall evaluation, where Midterm – 20% and Final – 30%)

Test / Assignment / Project – 500 points (35-40% of the total for the course are tasks taken or presented exceptionally during the class)

Midterm exam – 200 points

Final exam – 300 points

Student Workload

It is assumed that for each out of 17 class sessions, a student spends about 10.5 academic hours of work. This includes 3.5 academic hours of lectures with the instructor and 7 academic hours of personal work. Personal work includes reading recommended literature, preparing for class tasks, performing real-world tasks and project work, and revising for tests and examinations

Please pay attention that 1 academic hour equals to 40 minutes.

Assignment Format

- All work should be shown in time. If the student misses the deadline – the task is failed.
- Midterm covered topics from previous lectures (weeks 1-6). It included multiple choice questions and cases (essays) and took about 1.5 hours.
- The Final exam covered all course material and included multiple choice questions and cases (essays). It lasts for 1.5 hours. Admission to the Final exam is possible only if all the tasks of the curriculum are covered.
- After the Midterm and Final is graded a student has access to the grade only. Access to the attempt, corrects answers and information whether the answer is correct cannot be granted.

Academic dishonesty

Academic integrity is submitting one's own work and properly acknowledging the contributions of others. Forms of academic dishonesty include:

Plagiarism – submitting all or part of another's work as one's own in an academic exercise such as an examination, a computer program, or written assignment.

Cheating – using or attempting to use unauthorized materials on an examination or assignment, such as using unauthorized texts or notes or improperly obtaining (or attempting to obtain) copies of an examination or answers to an examination. Including the use of artificial intelligence and pre-prepared answers to the questions of tasks is prohibited (unless otherwise specified in the task itself or allowed by the instructor).

Facilitating Academic Dishonesty – helping another commit an act of dishonesty, such as substituting for an examination or completing an assignment for someone else.

Fabrication – altering or transmitting, without authorization, academic information or records.

Any violation of these rules constitutes academic dishonesty and is liable to result in a failing grade and disciplinary action. In case of any academic dishonesty a student is not allowed to continue or retake the assessment activity and for the [Final](#) the unsatisfactory

grade (“0”) is assigned for the course total. Cases of the academic dishonesty are not considered by the Academic Council.

Midterm and Final are valid only if they are taken on-campus (room defined by the dean’s office) and on UACU’s computer/laptop or online on the student’s computer/laptop using Zoom and other conditions defined by the dean's office to avoid the cases of academic dishonesty. Students who will not meet this requirement will be expelled from the course with grade “0”.

In case of missed Midterm or Final exam (for a valid reason like sickness or an emergency) a request to repeat the exam is possible. Permit to repeat a midterm or final exam is done through a letter to the dean's office with request and approval of subject lecturer.

Submission or retaking of any assessment activities after deadlines are forbidden.

Submission & Return Policy

Assignments must be submitted to the professor on or before the due date indicated in the Course Schedule. The assignments submitted after the due dates receive zero points.

**** NO MAKE –UP QUIZZES AND EXAMS ****

Schedule

Week #	Research Projects	Assignments Due	Points
Lecture 1	Topic 1 Theoretical and organizational basis for financial decision making Intro, Concept of financing decision making, An Overview of Financial Management and Financial Environment. Financial decision making in international entities	Review Lecture Test /Assignment	30
Lecture 2	Topic 2 The Basic of Capital Budgeting Essence, and function of capital. Classification of capital. Goals and stages of capital management. Raising capital in international financial markets	Review Lecture Test / Assignment/ Project	30
Lecture 3	Topic 3 Tactical Financing decisions Key indicators of capital management efficiency. Choice of sources of funds. GAP and Duration.	Review Lecture Test / Assignment/	35
Lecture 4	Topic 4 Capital valuation and structure optimization Equity valuation techniques. Weighted average cost of capital. Grant Element. Loan Duration. Bond Duration	Review Lecture Test / Assignment/	35
Lecture 5	Topic 5 Portfolio management The concept of «asset portfolio», approaches to their classification. Tasks and peculiarities of portfolios management. The concept of a portfolio of securities. Strategies for the formation of the portfolio of securities. Managing foreign currencies in a portfolio. The portfolio currency-hedging decision	Review Lecture Test / Assignment/	35
Lecture 6	Topic 6 Investment policy Investment project. Types of investment policy. Foreign direct and portfolio investment. Risks affecting international investment decision.	Review Lecture Test / Assignment/	35
Lecture 7	Topic 7 Risk-adjusted return	Review Lecture	

	Sharpe Ratio. Treynor Ratio. Jensen's Alpha Risk Adjusted Return. Modigliani Risk Adjusted Performance	Test / Assignment/	30
	Midterm (8th class) 20% out of total amount of points for the course		200
Lecture 9	Topic 8 Cash Flow Management Purpose, tasks and stages of cash flow management. Concept, criteria and methods for optimizing cash flows. Baumol model. The Miller and Orr (MO) model. Cash flow budget and payment schedule.	Review Lecture Test / Assignment/	60
Lecture 10	Topic 9 Financial Stability and Reliability The concept, goals and objectives of financial stability and reliability assessment. Indicators for assessing financial stability and reliability, their criteria values. Model of financial equilibrium. Determinants of financial stability and reliability of international business entities.	Review Lecture Test / Assignment/	45
Lecture 11	Topic 10 Underpins of business controlling Economic interpretation of business controlling. Main viewpoints on controlling. American, German and European models of controlling.	Review Lecture Test / Assignment/	30
Lecture 12	Topic 11 Directions of business controlling Essence, functions and objectives of strategic controlling. Financial strategy. Essence, function and objectives of operational controlling. Tools of operational controlling.	Review Lecture Test / Assignment/	30
Lecture 13	Topic 12 Instruments of business controlling Classification of instruments of controlling. ABC-analysis, CVP-analysis, KPI, KBI. Profitability indicators waged upon risks. Margin calculation methods	Review Lecture Test / Assignment/	30
Lecture 14	Topic 13 Budgeting The role of budgeting in enhancing the effectiveness. Technologies of budgeting. Financial structure. Principles of the centres of responsibility organization. Main sections of the budget review. Control over execution of budget. Budgeting models in multinational organizations.	Review Lecture Test / Assignment/	30
Lecture 15	Topic 14 Business controlling framework Organization and functioning of controlling division. Information support of business controlling. Features of controlling framework in multinational organizations	Review Lecture Test / Assignment/	25
Lecture 16	Topic 15 Crisis financial management Financial crisis and its consequences. Global financial crisis. The essence and mechanism of preventive crisis management. Strategies for financial recovery at different stages of the crisis. Methods of bankruptcy forecasting. Tools of crisis financial management.	Review Lecture Test / Assignment/	20
	Final (17th class) 30% out of total amount of points for the course		300

Recommended Materials

- Behringer S. Financial Controlling, 2023. 1st Edition. Springer, 161 p.
- Brigham E. F., Houston J. F., 2018. Fundamentals of Financial Management 15th Edition, Kindle Edition, 832 p.
- Danilo Dragoa, Raffaele Gallob, 2020, The impact of financial crises on the syndicated loan spreads applied to public and private firms. Journal of Financial Stability, Volume 46. Access mode: <https://doi.org/10.1016/j.jfs.2019.100718>
- CFA Institute. Access mode: <https://www.cfainstitute.org>
- Corporate Finance Institute. Access Mode: <https://corporatefinanceinstitute.com>
- Elly R. Twineyo Kamugisha, 2017. The Basics of Business Management, Vol I Leadership, Financial Management and Economics, 284 p.
- Hill R.A., 2010. Portfolio Theory & Financial Analyses, 119 p.
- Hill R.A., 2014. Strategic Financial Management, 113 p.
- Lindauer R., 2017. Modern Risk Management Remarks. Prague, University of Economics, 114 p.
- Mann R, Mayer E., 2000. Controlling for Beginners. Allied Publishers, 126 p.
- Mullineux A. W., 2011. Business Cycles and Financial Crises, 146 p.
- Saini R.R., Saini M., Bhar M., 2022. Financial Management. Access mode: https://www.researchgate.net/publication/371912316_Financial_Management

** The above schedule and procedures are subject to change in the event of extenuating circumstances.*

Протокол засідання кафедр № 4 від 27.08.2024 року

Проректор з навчально-методичної роботи



Л.І.Кондратенко

Завідувач кафедри



Л.В.Жарова

Викладач



Т.М.Гордієнко