

Syllabus

1. Program information

1.1. Institution	ACADEMY OF ECONOMIC STUDIES
1.2. Faculty	Business Administration in Foreign Languages
1.3. Departments	Business Administration
1.4. Field of study	Business Administration
1.5. Cycle studies	Master Studies
1.6. Education type	Full-time
1.7. Program study	Business Administration
1.8. Language study	English
1.9. Academic year	2016-2017

2. Course information

2.1. Name	Financial Management								
2.2. Code	17.0254IF2.1-0001								
2.3. Years of studies	2	2.4. Semester	1	2.5. Assessment type	Exam	2.6. Course type	O (Mandatory)	2.7. No. of ECTS	7

3. Total estimated time

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3.1. Number of weeks	14.00		
3.2. Number of hours per week	3.00	of which	
		C (C)	2.00
		S (S)	2.00
3.3. Total hours from curriculum	56.00	of which	
		C (C)	28.00
		S (S)	28.00
3.4. Total hours of study per semester (ECTS*25)	175.00		
3.5. Total hours of individual	133.00		
Time distribution for individual study			
Study the textbook, course support, bibliography and notes	50.00		
Further reading in the library, on the online platforms and field	50.00		
Preparing seminars, labs, homework, portfolios and essays	25.00		
Tutoring	3.00		
Examinations	4.00		
Other activities	1.00		

4. Prerequisites

4.1. About curriculum	- General Finance - Economic Financial Analysis
4.2. About skills	

5. Requirements

for C(C)	The lectures will be sustained in room equipped with teaching multimedia and connected to internet.
for S(S)	The lectures will be sustained in room equipped with teaching multimedia and connected to internet.

6. Skills covered

Professionals	C1	Technical knowledge for finance management positions.
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7. Course objective

7.1. General objective	The course aims to develop among students the knowledge and skills necessary for a financial manager position, with immediate applicability to areas such investment and financing.
7.2. Specific objectives	At the end of this course the students will be prepared for: <ul style="list-style-type: none">- Discuss the role and purpose of the financial management function- Assess and discuss the impact of the economic environment on financial management- Discuss and apply working capital management techniques- Carry out effective investment appraisal- Identify and evaluate alternative sources of business finance- Explain and calculate the cost of capital and the factors which affect it- Discuss and apply principles of business and asset valuations- Explain and apply risk management techniques in business

8. Course contents

8.1. C(C)		Teaching methods	Advices
1	Financial management and financial objectives 1.1. Purpose of financial management, and relationship to financial & management accounting 1.2. Stakeholders and relationship with corporate strategy 1.3. Objectives and other objectives in not-for-profit organizations	- lectures and student involvement in lectures with questions, comments, examples; - interactive presentations, debates, simulations, mini-case studies;	
2	2.1. Economic environment for business - explain macroeconomics targets and the policies used to achieve these targets - explain how government economic policy impacts on	- lectures and student involvement in lectures with questions, comments, examples;	

	business decision making 2.2. Financial markets and intuitions	- interactive presentations, debates, simulations, mini-case studies;	
3	3.1. Working capital 3.2. Working capital management	- lectures and student involvement in lectures with questions, comments, examples; - interactive presentations, debates, simulations, mini-case studies;	
4	4.1. Working capital 4.2. Investment decisions	- lectures and student involvement in lectures with questions, comments, examples; - interactive presentations, debates, simulations, mini-case studies;	
5	5.1. Investment appraisal using DCF (Discounted Cash-Flow) method 5.2. Tax and interest rate impact on investment decision	- lectures and student involvement in lectures with questions, comments, examples; - interactive presentations, debates, simulations, mini-case studies;	
6	6.1. The risk and risk types 6.2. Specific investment decisions	- lectures and student involvement in lectures with questions, comments, examples; - interactive presentations, debates, simulations, mini-case studies;	
7	7.1. Sources of finance 7.2. Dividend policy	- lectures and student involvement in lectures with questions, comments, examples; - interactive presentations, debates, simulations, mini-case studies;	
8	Cost of capital 8.1. Describe the risk-return relationship and the relative costs of equity & debt 8.2. Cost of equity – apply and discuss the techniques for calculating the cost of equity	- lectures and student involvement in lectures with questions, comments, examples; - interactive presentations, debates,	

		simulations, mini-case studies;	
9	Capital structure (part I)	<ul style="list-style-type: none"> - lectures and student involvement in lectures with questions, comments, examples; - interactive presentations, debates, simulations, mini-case studies; 	
10	Capital structure (part II)	<ul style="list-style-type: none"> - lectures and student involvement in lectures with questions, comments, examples; - interactive presentations, debates, simulations, mini-case studies; 	
11	Business valuations 11.1. Models for valuations of shares 11.2. Evaluation of debt and other financial assets	<ul style="list-style-type: none"> - lectures and student involvement in lectures with questions, comments, examples; - interactive presentations, debates, simulations, mini-case studies; 	
12	Market efficiency	<ul style="list-style-type: none"> - lectures and student involvement in lectures with questions, comments, examples; - interactive presentations, debates, simulations, mini-case studies; 	
13	Foreign currency risk 13.1. Types of risk 13.2. Causes of exchange rate fluctuations 13.3. Hedging techniques for foreign currency risk	<ul style="list-style-type: none"> - lectures and student involvement in lectures with questions, comments, examples; - interactive presentations, debates, simulations, mini-case studies; 	
14	Interest rate risk 14.1. Types of risk 14.2. Causes of interest rate fluctuations 14.3. Interest rate hedging techniques	<ul style="list-style-type: none"> - lectures and student involvement in lectures with questions, comments, examples; - interactive presentations, debates, simulations, mini-case studies; 	

Bibliography:

- Brigham, E.F, Ehrhardt, M.C. (2016) *Financial Management: Theory & Practice*, 14th edition (2016), Cengage, Mason, USA
- ACCA F9 *Financial Management: Practice and Revision Kit (2016)*, BPP Learning Media, UK
- Brooks, R. (2016) *Financial Management: Core Concepts (3rd Edition)*, Pearson

8.2. S(S)		Teaching methods	Advices
1	Introductory seminar	<ul style="list-style-type: none">- overall seminar presentation;- first student interaction- seminar requirement presentation;- presentation of evaluation system at the seminar;- exercises for the financial objectives of an organization	
2	Exercises on how economic targets are achieved Simulations on how government through its economic policies influences the business environment	<ul style="list-style-type: none">- discussing various case studies and specific exercises- student involvement in preparing and discussing case studies and the related exercises;	
3	Exercises and simulations of working capital administration	<ul style="list-style-type: none">- discussing various case studies and specific exercises- student involvement in preparing and discussing case studies and the related exercises;	
4	Exercises and simulations for investment decisions	<ul style="list-style-type: none">- discussing various case studies and specific exercises- student involvement in preparing and discussing case studies and the related exercises;	
5	Simulations for business evaluation using Discounted Cash Flow (DCF) method	<ul style="list-style-type: none">- discussing various case studies and specific exercises- student involvement in preparing and discussing case studies and the related exercises;	

6	Exercises and simulations for specific investment decisions	<ul style="list-style-type: none"> - discussing various case studies and specific exercises - student involvement in preparing and discussing case studies and the related exercises; 	
7	Exercises and simulations for dividends computation and choosing the best financing source	<ul style="list-style-type: none"> - discussing various case studies and specific exercises - student involvement in preparing and discussing case studies and the related exercises; 	
8	Techniques for calculating the working capital	<ul style="list-style-type: none"> - discussing various case studies and specific exercises - student involvement in preparing and discussing case studies and the related exercises; 	
9	Capital structure (part I)	<ul style="list-style-type: none"> - discussing various case studies and specific exercises - student involvement in preparing and discussing case studies and the related exercises; 	
10	Capital structure (part II)	<ul style="list-style-type: none"> - discussing various case studies and specific exercises - student involvement in preparing and discussing case studies and the related exercises; 	
11	Exercises and simulations for evaluations models for shares, debt and financial assets	<ul style="list-style-type: none"> - discussing various case studies and specific exercises - student involvement in preparing and discussing case studies and the related exercises; 	
12	Case studies to prove the market efficiency	<ul style="list-style-type: none"> - discussing various case studies and specific exercises - student involvement in preparing and discussing case studies and the related exercises; 	
13	Foreign currency risk	<ul style="list-style-type: none"> - discussing various case 	

		studies and specific exercises - student involvement in preparing and discussing case studies and the related exercises;	
14	Interest rate risk	- discussing various case studies and specific exercises - student involvement in preparing and discussing case studies and the related exercises - final conclusions for the seminar - grades communication to each student - grades explanations, if requested	
Bibliography: <ul style="list-style-type: none"> - Brigham, E.F, Ehrhardt, M.C. (2016) <i>Financial Management: Theory & Practice</i>, 14th edition (2016), Cengage, Mason, USA - ACCA F9 <i>Financial Management: Practice and Revision Kit (2016)</i>, BPP Learning Media, UK - Brooks, R. (2016) <i>Financial Management: Core Concepts (3rd Edition)</i>, Pearson 			

9. Course contents corroboration with the demands of epistemic community representatives, professional associations and representative employers

The course content was correlated with local business requirements and International during various professional meetings and debates where the Lecturer took part Lecturer.

10. Assessment

Activity	Assessment criteria	Assessment methods	Percentage in the final grade
10.1. S(S)	Progressive assessment	Active participation, simulations.	40.00
10.2. Final assessment	Summative assessment	Exam	60.00
10.3. Grading scale	Whole notes 1-10		
10.4. Minimum performance standard	Obtaining minimum 50 points		