

Detailed course description/Syllabus

Faculty: Faculty of Economics and International Relations
Programme: International Business

I. General information

Name of the course	International Corporate Finance	
Name of the course in English	International Corporate Finance	
Language of instruction	English	
Code/Specialization	WE-ST2-MG-Ib-12/13Z-INAT International Business... ...	
Profile of the course	General Academic	
Course category	...	
Type of studies	Master Studies	
Number of semesters/semester no.	1/2	
Number of hours	Full-time:	Lectures: 15 Tutorials: 15
	Part-time:	Lectures: 9 Tutorials: 9
Number of ECTS	5	

II. Preliminary requirements

No.	Description
1	the basics of Finance
2	the basics of Accounting
3	the basic knowledge of Excel

III. Objectives of the Course

Code	Description
C1	Presentation of the standard theory of corporate finance and the recent trends on the financial

	markets which are reshaping the traditional financial policy of corporations.
C2	Applying numerical computations, which make the connection between the theory and practice and help to understand fully the analysed financial problems.

IV. Learning outcomes

Code	Category	Description	KEK
E1	W	Student has good understanding of the financial decisions of corporations, particularly investment and financing decisions made in competitive business environment with special attention drawn to the international diversification of financial markets, institutions, corporate ownership, control and governance	WE-ST2-MG-W01-12/13Z WE-ST2-MG-W08-12/13Z
E2	U	Student understands and is able to analyse fundamental corporate finance problems using the acquired theoretical knowledge and applying appropriate analytical tools	WE-ST2-MG-U02-12/13Z WE-ST2-MG-U08-12/13Z
E3	K	Student is able to assess the scope of acquired knowledge, understands the necessity of enhancing his/her knowledge and improving his/her analytical skills	WE-ST2-MG-K05-12/13Z

V. Course contents

Lectures

Code	Description	D (15)	Z (9)
W1	Introduction - Corporate Finance as the area of study; Corporate Governance and Control – international diversification	2	1
W2	Financial Statements & Financial Analysis	2	1
W3	Time Value of Money; Corporate Securities; Bond and Stock Valuation; Risk & Return, International Risk Management	3	2
W4	Capital Budgeting; Long-Term Financing Decision, Cost of Capital; Capital Structure Policies (Dividend Policy, Debt Financing)	5	3
W5	Short-Term Financial Decisions, Working Capital Management	2	1
W6	Mergers and Acquisitions, Corporate Restructuring	1	1

Tutorials

Code	Description	D (15)	Z (9)
C1	Financial Statements & Financial Analysis	4	2
C2	Time Value of Money; Bond and Stock Valuation; Risk & Return, International Risk Management	4	2

C3	Capital Budgeting; Long-Term Financing Decision, Cost of Capital; Capital Structure Policies	5	3
C4	Short-Term Financial Decisions, Working Capital Management	2	2

VI. Methods of teaching

Code	Description
N1	Lecture
N3	Presentation
N5	Group work
N7	Case study
N12	Work with books
N13	Laboratory classes

VII. Means of assessment

Tutorials' assessment

Code	Description
F1	Test
F4	Presentation
F5	Group project

Lectures' assessment (final course grade)

Code	Description
P2	Written examination
P4	Weighted mean of constituent grades

VIII. Assessment criteria

Learning outcome **E1** weight: 50%

Not achieved required outcome (grade 2.0)	Student has not acquired the basic knowledge and understanding of corporate finance problems (covered on the final examination)
Achieved the outcome to a satisfactory degree (grade 3.0)	Student has acquired the knowledge and understanding at the basic level of most corporate finance problems (covered on the final examination)

Achieved the outcome to a good degree (grade 4.0)	Student has acquired the knowledge and understanding at the basic level of most corporate finance problems (covered on the final examination)
Achieved the outcome to a very good degree (grade 5.0)	Student has acquired the in-depth knowledge and full understanding of all corporate finance problems (covered on the final examination)
Achieved the outcome to an exceptional degree (grade 5.5)	Student has not only acquired the in-depth knowledge and full understanding of all corporate finance problems (covered on the final examination), but also broaden his/her knowledge by enhanced self-study

Learning outcome **E2** weight: 40%

Not achieved required outcome (grade 2.0)	Student does not know how to apply the basic analytical methods and does not understand the underlying theory
Achieved the outcome to a satisfactory degree (grade 3.0)	Student attended more than 50% of the classes and knows how to apply some basic analytical methods and correctly assess the results
Achieved the outcome to a good degree (grade 4.0)	Student regularly attended the classes and knows how to apply most presented analytical methods and correctly assess the results
Achieved the outcome to a very good degree (grade 5.0)	Student regularly attended the classes and knows how to apply all presented analytical methods and correctly assess the results demonstrating the in-depth knowledge
Achieved the outcome to an exceptional degree (grade 5.5)	Student regularly attended the classes and knows how to apply all presented analytical methods and correctly assess the results demonstrating the in-depth knowledge, enhanced by self-study.

Learning outcome **E3** weight: 10%

Not achieved required outcome (grade 2.0)	Student is not able to see and explain the connections between the theoretical knowledge and practice
Achieved the outcome to a satisfactory degree (grade 3.0)	Student understands the connections between presented theory and analysed quantitative examples
Achieved the outcome to a good degree (grade 4.0)	Student understands the connections between presented theory and analysed quantitative examples, understands the

	underlying assumptions and limitations
Achieved the outcome to a very good degree (grade 5.0)	Student understands the connections between presented theory and analysed quantitative examples, fully understands the underlying assumptions and limitations and knows how to broaden his/her knowledge and skills
Achieved the outcome to an exceptional degree (grade 5.5)	Student understands the connections between presented theory and analysed quantitative examples, fully understands the underlying assumptions and limitations, knows some more advanced methods and can explain in which directions is able to broaden his/her knowledge and skills

Student may be awarded a positive final grade from the course provided that they achieve all learning outcomes at least to a satisfactory degree. The final grade is calculated according to the following formula:

50% * learning outcome **E1** + 40% * learning outcome **E2** + 10% * learning outcome **E3**

IX. Student workload

Type of activity	Number of hours	
	full-time	part-time
Contact hours with the teacher as set in the programme of study	30	18
Contact hours with the teacher during office hours (e.g. presentations, projects)	2	2
Contact hours with the teacher during tests and examinations	2	2
Preparation for classes (reading, preparing homework etc.)	60	72
Information gathering, preparation of results	10	10
Preparation of a report, project, paper, presentation, discussion	15	15
Preparation for a test, examination	6	6
Total	125	125
Number of ECTS	5	

X. Course implementation matrix

Learning outcomes	KEK	Objectives of the course	Course contents	Methods of teaching	Means of assessment
E1	WE-ST2-MG-	C1	W1 W2 W3	N1 N7 N12	P2

	W01-12/13Z WE-ST2-MG- W08-12/13Z		W4 W5 W6		
E2	WE-ST2-MG- U02-12/13Z WE-ST2-MG- U08-12/13Z	C2	W1 W2 W3 W4 W5 C1 C2 C3 C4	N1 N3 N5 N7 N12 N13	F1 F4 F5 P2 P4
E3	WE-ST2-MG- K05-12/13Z	C3	W1 W2 W3 W4 W5 W6 C1 C2 C3 C4	N1 N3 N5 N7 N12 N13	F1 F4 F5 P2 P4

XI. References

Primary references

No.	Description
1	R.A.Brealey, S.C. Myers, F.Allen: Principles of Corporate Finance, 9th.ed., International Edition, McGraw-Hill, 2008

Further references

No.	Description
1	J.Maddura, International Corporate Finance, 11th International ed., South-Western Cengage Learning, 2012
2	P.Vernimmen, P.Quiry, M.Dallocchi, Y.Le Fur, A.Salvi: Corporate Finance: Theory and Practice; 2nd edition, John Wiley & Sons Ltd., 2009
3	S.Benninga: Principles of Finance with Excel, Oxford University Press 2011.

XII. Information on teachers

Person responsible for the course

Mikołajczyk Katarzyna, PhD (Katedra Katedra Finansów)

Teachers

No.	Teacher
1	Mikołajczyk Katarzyna, PhD (Katedra Finansów)