



SYLLABUS "FINANCIAL MANAGEMENT"

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Department responsible for the course or equivalent: Institute of Management in Economic, Ecological and Social Systems; Department of Management and Innovative Technologies

Semester when the course unit is delivered: 3rd

Level of course unit: Master's level

ECTS credits: 9

ADMISSION REQUIREMENTS

Applicants are expected to have completed the following courses:

- Modern Management Technologies;
- Integrated Management Systems.

COURSE OBJECTIVES (AIMS)

- to familiarize yourself with the essence, significance and role of enterprise finance;
- to study the main methods of managing financial resources of enterprises, principles of financial planning;
- to develop practical skills in the field of building and implementing financial policies of enterprises;
- to use this knowledge in practice for further training in the master's program and work in the specialty.
- to master the content, essence, significance and role of finances of economic entities in the modern economy;
- to study the basic methods of financial planning and forecasting in enterprises;
- to master the basic principles of building and implementing the company's financial policy;
- to study methods of effective management of expenses and financial results of the enterprise.

COURSE CONTENTS

Module 1. Fundamentals of enterprise's financial management

Session 1. The essence, goals, objectives of financial management. The financial environment for the functioning of a business enterprise. Financial goals and



objectives of the enterprise.

Session 2. Basic concepts of financial management. Fundamentals of financial management of the enterprise. The basic concepts of financial management.

Session 3. Information support of financial management. The role of financial information. The system of indicators of information support.

Session 4. Economic analysis in the financial management system. Analysis of capital investments. Accounting and discounted indicators. Net present value. Return on investment index. Internal rate of return. Payback period. Investment efficiency ratio.

Session 5. The time value of money and the mathematical foundations of financial management. The value of dividend policy in modern financial management. Key theories of dividend policy. Theories of dividend preference. Dividend reinvestment plans. Factors determining the dividend policy. Dividend policy strategies. Repurchase of shares. Payment of dividends by shares and splitting of shares. Features of the formation of dividend policy in Russia.

Module 2. Planning the financial activities of the enterprise

Session 6. Management of own and borrowed capital of the enterprise. Goals and sources of capital formation. Stages of funds management. Classification of borrowed funds.

Session 7. Non-current asset management. Stages of non-current asset management. Choice of management policy. Main characteristics.

Session 8. Current asset management. Stages of current assets management. Choice of management policy. Main characteristics.

Session 9. Investment management. Making decisions on financial investments. The time value of money. Modern models and methods of cost estimation. Discounting. Schemes for calculating simple and compound interest. Effective annual interest rate.

Session 10. Working capital management. Working capital management. Models of financing current assets depending on the choice of net working capital. Rationing of working capital.

Session 11. Enterprise financial planning. Financial analysis of the enterprise. The concept of financial analysis. Liquidity analysis. Analysis of financial stability. Asset turnover analysis. Profitability Analysis. Analysis of the situation and activities in the securities market. The system of indicators for assessing the financial activities of the enterprise.

Session 12. Insolvent enterprise management. Theory and methodology of insolvent enterprise management.

LEARNING OUTCOMES

Knowledge:



- of the essence, significance and role of enterprise finance; the content, essence, significance and role of business entities' finances in the modern economy; the basic principles of building and implementing the financial policy of the enterprise.

Abilities:

- to use the knowledge gained in practice during further training in the master's program and work in the specialty, to develop practical skills in the field of building and implementing financial policies of enterprises.

Skills:

- of the main methods of managing financial resources of enterprises, the principles of financial planning; the main methods of financial planning and forecasting in the enterprise; methods of effective cost management and financial results of the enterprise.

PLANNED LEARNING ACTIVITIES AND TEACHING METHODS

Educational technologies used in the study of the discipline provide for the use of active and interactive forms of classes in the educational process, namely:

- method of problem presentation of the material, both by the lecturer and the student;
- independent reading by students of educational, methodical and reference literature and subsequent free discussions on the material they have mastered;
- use of illustrative material focused on the use of multimedia presentation equipment;
- preparation for practical classes;
- preparation of individual tasks based on the proposed examples.

When submitting lectures and practical material, electronic and multimedia means of presenting information on the course are used (electronic version of the lecture notes, presentations for lectures and material for individual works).

When implementing educational work, such types of active and interactive forms of classes are used, such as participation in lectures and discussions, individual tasks.

The lecture course contains mainly theoretical material that reflects the current state of scientific concepts on this topic and is supported by explanations and comments on specific application examples of implementation.

Practical classes are held in the form of analysis of practical examples, discussion of typical problem situations, problem solving and testing.

Independent work is aimed at developing an understanding of the application of the materials considered in the framework of the theoretical course in the practical aspect when solving professional tasks. In the course of independent work, students are recommended to use the materials of the on-line financial Management course - <https://www.coursera.org/specializations/financial-management>



Forms of control: written survey, problem solving, individual tasks, testing.
Intermediate certification: exam.

ASSESSMENT METHODS AND CRITERIA

Evaluation criteria:

Written survey

The written survey is conducted 1 time during the module (2 times during the course). The maximum number of points – 8 (4 per module).

4 points will be billed to the student if prepared a detailed response to the prepared questions the relevance of the issue, the problems and themes, the learners' opinion is reasoned, conclusions and recommendations. Correct answers to questions are given.

3 points are awarded to the student if a detailed answer to the prepared questions is prepared, the relevance of the question, problems and topics is formulated, the student's opinion is reasoned, conclusions and recommendations are made, but the answers to the teacher's questions are not documented and insufficient.

2 points are awarded to the student if the answer to the questions is prepared, the relevance of the question, problem and topic is formulated, but the student's opinion is not sufficiently reasoned, incomplete conclusions and recommendations are made. The answers to the teacher's questions are undocumented and insufficient.

1 point will be billed to the student if the prepared response to the questions insufficiently formulated the relevance of the issue, problem and topics, the learners' opinion is insufficiently reasoned, made incomplete conclusions and recommendations. The answers to the questions do not correspond to the subject of the question.

0 points are awarded to the student if the answer to the question is not prepared, or the answers given to them do not reveal the essence of the questions and the problem. The student is not able to draw reasonable conclusions. The answers to the teacher's questions are not given to the students.

Problem solving

The maximum number of points is 24 (12 per module, 2 for each task).

A 2-point rating is given to the student if the problem is completely solved. The student can sum up everything said, make a reasonable conclusion.

The student gets a score of 1,5 points if the problem is solved with flaws. When answering the question, the lecture notes were used. The student is able to justify their opinion.

A score of 1 point is assigned to the student if the problem is partially solved. When answering the question, the lecture notes were used. The student finds it difficult to justify their opinion, but the course of solving the problem is correct.



A score of 0,5 points or 0 points is assigned to the student if the question is not disclosed. The student is not able to justify their opinion.

Individual tasks

The maximum number of points is 8 (4 per module).

- Score 4 points: The problem is clearly identified and its relevance is justified, the goal is formulated, and the research tasks are defined. The analysis of the problem with the involvement of several sources of literature, logically stated their own position, formulated conclusions, the topic is fully disclosed, links to sources from the list of references are indicated. The student demonstrates a complete understanding of the problem described, correct answers to all questions on the topic are given.

- Score 3 points: The problem is not clearly defined, there is a justification for its relevance, the goal is formulated, and the research tasks are defined. The analysis of the problem with the involvement of several sources of literature, logically stated their own position, formulated conclusions, the topic is fully disclosed, links to sources from the list of references are indicated. The student demonstrates a significant understanding of the problem, not all questions are answered, or the answers are incomplete

- Score 2 points: The relevance of the problem is not sufficiently substantiated, the purpose and objectives of the study are not formulated. The analysis of the problem was carried out on a single source of literature, there are no conclusions, the topic is not fully disclosed. The student demonstrates a partial understanding of the problem, answers only basic questions.

- Score 1 point: There is clearly no justification for the relevance of the problem, the purpose and objectives of the study. The topic is not disclosed, and the requirements for the task are not met. The student demonstrates a lack of understanding of the problem, no answers to questions or incorrect answers.

Test

The test results are evaluated using a point system (0,5 points for each correct answer to a question). Number of points for 2 modules on tests: up to 20 points (for each module up to 10).

9-10 - The percentage of points received from their total number is equal to or exceeds 85% (excellent);

7-8- The percentage of points gained from their total number is in the range from 65 to 84% (good);

6 - The percentage of points received from their total number is in the range from 55 to 64% (satisfactory);

0-5 - The percentage of points received from their total number is less than 55% (unsatisfactory).

Exam

The maximum score for an exam is 40 points.



Part 1-written answer (20 points) for answers to 2 questions in the ticket (10 points for 1 question).

Part 2-oral answer (20 points) to questions (10 points for 1 question).

An “excellent” grade is given to a student, if he demonstrates full understanding of the issue mentioned in the questions.

A “good” grade is given to a student, if he demonstrates high understanding of the issue mentioned in the questions. There are some inaccuracies in the answer. A total “good” grade is also given for examination, if a student gives an “excellent” grade for one question, and he gives a “satisfactory” grade for answering the second question.

A “satisfactory” grade is given to a student, if he does not demonstrate full understanding of the issue mentioned in the questions. There are significant inaccuracies in the answer. A total “satisfactory” grade is also given for examination, if a student gives a “good” grade for one question, and he gives a “satisfactory” grade for answering the second question. If a student answers one question with an “excellent” grade, and he does not answer the second question, an “unsatisfactory” grade is given.

An “unsatisfactory” grade is given to a student, if he demonstrates lack of understanding of the issue. There is no answer to the questions. A student’s answer is not associated with a topic given in the question.

COURSE LITERATURE (RECOMMENDED OR REQUIRED)

1. Financial Management: Study book. / T.R. Rakhimov; Tomsk polytechnic university. – Tomsk: Tomsk polytechnic university Press, 2012. – 112 p. http://portal.tpu.ru/SHARED/r/RTR/eng/Education/FinManEng/Tab/FinMan_Textbook_2012.pdf
2. Fundamentals of Financial Management: Concise Edition by Eugene F. Brigham, Joel F. Houston, South-Western College Pub; 12th edition, 752 p. <https://www.pdfdrive.com/fundamentals-of-financial-management-concise-sixth-edition-d20229517.html>
3. Kirichenko T. V. Financial management: textbook / T. V. Kirichenko-Moscow: Dashkov and Co., 2018. - 484 p. <http://biblioclub.ru/index.php?page=book&id=573157>
4. Voronina M. V. Financial management: textbook / M. V. Voronina-Moscow: Dashkov and Co., 2020. - 399 p. <http://biblioclub.ru/index.php?page=book&id=573253>
5. Financial and investment management: textbook / I. Z. Toguzova, T. A. Khubaev, L. A. Tuaeava, Z. R. Tavasieva; Financial University under the Government of the Russian Federation-Moscow: Prometheus, 2018. - 37 5 p. <http://biblioclub.ru/index.php?page=book&id=494863>
6. Financial management: basic concepts, tests, tasks, situations, cases; textbook-Kemerovo: Kemerovo state University, 2015. - 300 p. <http://biblioclub.ru/index.php?page=book&id=481508>
7. Turmanidze T. U. Financial management / T. U. Turmanidze; N. D. Eriashvili-Moscow: Unity-Dana, 2015. - 247 p. <http://biblioclub.ru/index.php?page=book&id=447718>
8. Motozhanets A. A. Focus on your Master Studies in Economics and Management [Electronic resource]: textbook on English for undergraduates of economic directions under preparation / Motozhanets A. A., Polenova A. Yu. - Rostov-on-don: SFU, 2018. - 136 p. <https://e.lanbook.com/book/125099>
9. On-line financial Management course - <https://www.coursera.org/specializations/financial-management>