

STUDY MODULE DESCRIPTION FORM		
Name of the module/subject Economics of Transportation		Code 1010611261010610630
Field of study Transport	Profile of study (general academic, practical) (brak)	Year /Semester 3 / 6
Elective path/specialty Logistics of Transport	Subject offered in: Polish	Course (compulsory, elective) obligatory
Cycle of study: First-cycle studies	Form of study (full-time, part-time) full-time	
No. of hours Lecture: 2 Classes: 1 Laboratory: - Project/seminars: -		No. of credits 3
Status of the course in the study program (Basic, major, other) (brak)		(university-wide, from another field) (brak)
Education areas and fields of science and art social sciences Economics		ECTS distribution (number and %) 3 100% 3 100%
Responsible for subject / lecturer: Agnieszka Merkisz-Guranowska, D.SC email: agnieszka.merkisz-guranowska@put.poznan.pl tel. 61 647 59 58 Faculty of Working Machines and Transportation ul. Piotrowo 3 60-965 Poznań		Responsible for subject / lecturer: Szymon Fierek, M.SC email: szymon.fierek@put.poznan.pl tel. 61 665 27 16 Faculty of Machines and Transport 3 Piotrowo street, 60-965 Poznan, Poland phone: 61 665 23 55
Prerequisites in terms of knowledge, skills and social competencies:		
1	Knowledge	Student has a basic knowledge of economic relations that occur in the environment
2	Skills	Student is able to associate and integrate the information, analyze the phenomena occurring in the environment, draw conclusions, formulate and justify opinions
3	Social competencies	Student is able to do a literature research and knows the rules of work group and discussion
Assumptions and objectives of the course: Acquiring of the knowledge about management and economics of transport enterprises and skills needed to perform a rigorous and critical financial and resource analysis.		
Study outcomes and reference to the educational results for a field of study		
Knowledge:		
1. Has the knowledge of the basic terms related to economic analysis. - [K1A_W11]		
2. Has the knowledge of the structure of the financial statements. - [K1A_W11]		
3. Has the knowledge of the types of costs and revenues with particular emphasis on the cost structure of transport companies. - [K1A_W11]		
4. Has the knowledge of the construction of the basic financial analysis indicators - [K1A_W11]		
Skills:		
1. Is able to calculate key indicators of financial analysis based on financial statements and to interpret them - [K1A_U01]		
2. Is able to characterize the structure of assets and the cost of transport companies - [K1A_U01]		
3. Is able to assess the financial condition of the company based on the financial statements - [K1A_U01]		
4. Is able to perform a basic profitability analysis of investment projects - [K1A_U01]		
Social competencies:		
1. Understands the importance of sound financial management for the company operating in the market economy - [K1A_K02]		
2. Is able to develop his knowledge in the field of economic analysis - [K1A_K07]		
3. Is able to formulate opinions on the company business operation - [K1A_K07]		

Assessment methods of study outcomes	
<p>Partial evaluation: Lectures - assessment of the student activity during lectures Classes - evaluation of the exercises</p> <p>Final evaluation: Lectures: assessment of the student activity during lectures and a written final exam Classes: evaluation of the final case study</p>	
Course description	
<p>Lectures:</p> <ol style="list-style-type: none"> 1 Purpose and scope of economic analysis: Basic terms. 2 Balance Sheet: Balance sheet layout. Meaning and scope of information. Discussion of the components. 3 Balance sheet analysis: Vertical and horizontal analysis. Indicators of assets and capital structure. Dynamics and structure study of assets and liabilities. 4 Costs in transport: Analysis of the costs. Cost breakdown according to selected criteria. Components of costs. Impact of economies of scale and experience curve on the costs. 5 Revenues: Analysis of revenue. Revenue breakdown. Links between the different types of revenues. 6 Income statement: Income statement layout. Factors affecting the financial results. Vertical and horizontal analysis. 7 Profitability analysis: Analysis of return on assets, equity and sales. Basic indicators of profitability. 8 Analysis of liquidity: Liquidity ratios of the company. Net working capital. Construction and purpose of the cash flow statement. 9 Analysis of current assets: Management of working capital. Turnover ratios (assets, inventories, receivables, payables). Working capital cycle. 10 Analysis of debt: Debt ratios. Rules of debt structure. Debt leverage. 11 Sales Analysis: Analysis of sales dynamics and sales structure of transport companies. 12 Analysis of resources. The effectiveness of employment and fixed assets use. 13 Investment projects: Typical investment project evaluation. Project profitability assessment tools. 14 Assessment of the financial condition and management of transport companies. <p>Classes:</p> <ol style="list-style-type: none"> 1 Balance sheet: Basis of preparation of the balance sheet. Formal requirements. 2 Income statement: Basis of preparation of the income statement. Formal requirements. 3 Prices of transport services: Basics of pricing in transport. The concept of tariffs, types and price setting. 4 Analysis of financial statements of transport companies Part 1: Characteristics of the structure of assets, income and expenses in the transportation sector. 5 Analysis of financial statements of transport companies Part 2: Level of profitability ratios, the turnover, liquidity and debt in the transport sector. 6 Assessment of financial and economic profitability of the investment: ROI, NPV, IRR. 	
<p>Basic bibliography:</p> <ol style="list-style-type: none"> 1. Zaleska M.: Ocena ekonomiczno-finansowa przedsiębiorstwa przez analityka bankowego. Wydawnictwo SGH, Warszawa, 2005 2. Kołaczyk Z.: Rachunkowość przedsiębiorstw część 1 i 2. Wydawnictwo eMPi2, Warszawa, 2007 	
<p>Additional bibliography:</p> <ol style="list-style-type: none"> 1. Czekaj J., Dresler Z.: Zarządzanie finansami przedsiębiorstw. Wydawnictwo Naukowe PWN, Warszawa, 2008 2. Gmytrasiewicz M., Karmańska A.: Rachunkowość finansowa. Wydawnictwo Difin, Warszawa, 2006 	
Result of average student's workload	
Activity	Time (working hours)

1. Preparation for lectures	0	
2. Participation in lectures	30	
3. Learning of lectures content	4	
4. Office hours	1	
5. Preparation for the exam	8	
6. Participation in the exam	2	
7. Preparation for classes	5	
8. Participation in classes	15	
9. Learning of the classes content	5	
10. Office hours	1	
11. Final evaluation preparation	4	
12. Participation in the final evaluation	2	
Student's workload		
Source of workload	hours	ECTS
Total workload	77	3
Contact hours	51	2
Practical activities	6	0