

STUDY MODULE DESCRIPTION FORM		
Name of the module/subject SMEs Finance		Code 1011102231011105129
Field of study Corporate Management - Full-time studies -	Profile of study (general academic, practical) (brak)	Year /Semester 2 / 3
Elective path/specialty Corporate Management	Subject offered in: Polish	Course (compulsory, elective) elective
Cycle of study: Second-cycle studies	Form of study (full-time, part-time) full-time	
No. of hours Lecture: 15 Classes: - 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 technical sciences Technical sciences		ECTS distribution (number and %) 3 100% 3 100%
Responsible for subject / lecturer: dr hab. Teresa Łuczka prof. nadzw. email: teresa.luczka@put.poznan.pl tel. 061 665 33 94 Wydział Inżynierii Zarządzania ul. Strzelecka 11, 60-965 Poznań		
Prerequisites in terms of knowledge, skills and social competencies:		
1	Knowledge	Student knows the basic concepts of corporate finance, macro and microeconomics. He has a general knowledge of financial markets
2	Skills	Student has ability to perceive, to associate and interpret the phenomena occurring in business and the economy. He is familiar with the concept of time value of money
3	Social competencies	Student understands the need to find sources of funding for the company, as well as being aware of the basic effects arising from this fact
Assumptions and objectives of the course: The aim of the course is to familiarize students with the different sources of funding and with procedure for determining the costs of capital that can be used in the company. Selection criteria of funding sources will also be discussed		
Study outcomes and reference to the educational results for a field of study		
Knowledge:		
1. Student knows the nature and specificity of small businesses - [K2A_W04]		
2. Student has knowledge about various sources of financing (cost, disadvantages, benefits and other important aspects of them) - [K2A_W04]		
3. Student has knowledge about fiscal solutions for small and medium-sized enterprises - [K2A_W18]		
Skills:		
1. Student posiada umiejętność wyboru optymalnych źródeł finansowania - [K2A_U01, K2A_U07]		
2. Student can calculate the cost of capital - [K2A_U03]		
3. Student is aware of the impact of taxation on the financial management of SMEs - [K2A_U06]		
Social competencies:		
1. Student is aware of the consequences associated with the use of different sources of financing of the company - [K2A_K02, K2A_K03, K2A_K07]		
2. Student can effectively communicate in finance and defend their position - [K2A_K06]		
Assessment methods of study outcomes		

written exam and discussion summarizing the lecture giving the opportunity to evaluate the student's understanding of the issues		
Course description		
<p>1 Essence of small and medium-sized enterprises (a specific type of financial management in SMEs)</p> <p>2 Basics of financial management of SMEs (Determinants of capital requirements, Features of and functions of capital, cost of capital)</p> <p>3 Bank loan (features of the SMEs demand of bank credit, features of the supply of credit to SMEs, types of credit, cost of credit and the APR)</p> <p>4 Leases (Types of leases, lease tax effects, Significant provisions, cost of leasing)</p> <p>5 Trade credit (Essence of trade credit, trade credit costs, business risk and its consequences)</p> <p>6 Factoring (types of factoring contracts, cost of factoring other pros and cons of factoring)</p> <p>7 Private Equity (PE market, venture capital and business angels, advantages and disadvantages of the use of venture capital and business angels)</p>		
Basic bibliography:		
<p>1. T. Łuczka, Kapitał obcy w małym i średnim przedsiębiorstwie. Wybrane aspekty mikro i makroekonomiczne, PWN 2001</p> <p>2. Finanse małego przedsiębiorstwa w teorii i praktyce zarządzania, H. Zadora, C. H. Beck, 2009</p> <p>3. W. Pluta, Finanse małych i średnich przedsiębiorstw, PWE 2004.</p> <p>4. T. Łuczka, Kapitał obcy w małym i średnim przedsiębiorstwie. Wybrane aspekty mikro i makroekonomiczne, PWN 2001</p> <p>5. Finanse małego przedsiębiorstwa w teorii i praktyce zarządzania, H. Zadora, C. H. Beck, 2009</p> <p>6. W. Pluta, Finanse małych i średnich przedsiębiorstw, PWE 2004.</p>		
Additional bibliography:		
<p>1. A. Rutkowski, Zarządzanie finansami, PWE, Warszawa 2006</p> <p>2. A. Rutkowski, Zarządzanie finansami, PWE, Warszawa 2006</p>		
Result of average student's workload		
Activity	Time (working hours)	
1. lecture	15	
2. consultancy	28	
3. exam	2	
4. self studying	30	
Student's workload		
Source of workload	hours	ECTS
Total workload	75	3
Contact hours	43	2
Practical activities	15	1