

<b>STUDY MODULE DESCRIPTION FORM</b>		
Name of the module/subject <b>SMEs Finance</b>		Code <b>1011105231011105129</b>
Field of study <b>Corporate Management - Part-time studies -</b>	Profile of study (general academic, practical) <b>(brak)</b>	Year /Semester <b>2 / 3</b>
Elective path/specialty <b>Corporate Management</b>	Subject offered in: <b>Polish</b>	Course (compulsory, elective) <b>elective</b>
Cycle of study: <b>Second-cycle studies</b>	Form of study (full-time,part-time) <b>part-time</b>	
No. of hours Lecture: <b>10</b> Classes: <b>-</b> Laboratory: <b>-</b> Project/seminars: <b>-</b>		No. of credits <b>3</b>
Status of the course in the study program (Basic, major, other) <b>(brak)</b>		(university-wide, from another field) <b>(brak)</b>
Education areas and fields of science and art		ECTS distribution (number and %)
<b>Responsible for subject / lecturer:</b>  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		
<b>Prerequisites in terms of knowledge, skills and social competencies:</b>		
1	<b>Knowledge</b>	Student knows the basic concepts of corporate finance, macro and microeconomics. He has a general knowledge of financial markets
2	<b>Skills</b>	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	<b>Social competencies</b>	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
<b>Assumptions and objectives of the course:</b> 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		
<b>Study outcomes and reference to the educational results for a field of study</b>		
<b>Knowledge:</b>		
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]		
<b>Skills:</b>		
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]		
<b>Social competencies:</b>		
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]		
<b>Assessment methods of study outcomes</b>		
written exam and discussion summarizing the lecture giving the opportunity to evaluate the student's understanding of the issues		

<b>Course description</b>		
1 Essence of small and medium-sized enterprises (a specific type of financial management in SMEs) 2 Basics of financial management of SMEs (Determinants of capital requirements, Features of and functions of capital, cost of capital) 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) 4 Leases (Types of leases, lease tax effects, Significant provisions, cost of leasing) 5 Trade credit (Essence of trade credit, trade credit costs, business risk and its consequences) 6 Factoring (types of factoring contracts, cost of factoring other pros and cons of factoring) 7 Private Equity (PE market, venture capital and business angels, advantages and disadvantages of the use of venture capital and business angels)		
<b>Basic bibliography:</b>		
1. T. Łuczka, Kapitał obcy w małym i średnim przedsiębiorstwie. Wybrane aspekty mikro i makroekonomiczne, PWN 2001 2. Finanse małego przedsiębiorstwa w teorii i praktyce zarządzania, H. Zadora, C. H. Beck, 2009 3. W. Pluta, Finanse małych i średnich przedsiębiorstw, PWE 2004. 4. T. Łuczka, Kapitał obcy w małym i średnim przedsiębiorstwie. Wybrane aspekty mikro i makroekonomiczne, PWN 2001 5. Finanse małego przedsiębiorstwa w teorii i praktyce zarządzania, H. Zadora, C. H. Beck, 2009 6. W. Pluta, Finanse małych i średnich przedsiębiorstw, PWE 2004.		
<b>Additional bibliography:</b>		
1. A. Rutkowski, Zarządzanie finansami, PWE, Warszawa 2006 2. A. Rutkowski, Zarządzanie finansami, PWE, Warszawa 2006		
<b>Result of average student's workload</b>		
Activity	Time (working hours)	
1. lecture	10	
2. consultancy	20	
3. exam	3	
4. self studying	37	
5. discussion of the results of the exam	5	
<b>Student's workload</b>		
Source of workload	hours	ECTS
Total workload	75	3
Contact hours	38	2
Practical activities	37	1