

## ITEM CARD (SYLLABUS)

### Description of the course

Code course	Course name	<i>SOURCES OF ENTERPRISE FINANCING</i>		
<i>IBF/O/I/S/B1.25</i>		<i>ŹRÓDŁA FINANSOWANIA PRZEDSIĘBIORSTW</i>		
Language	English			
Academic Year	2024/2025			
Direction of study	<i>International Business and Finance</i>			
Level of education (study)	<i>Level I</i>			
Profile of education (study)	<i>General academic</i>			
Form of study	<i>Stationary</i>			
Semester / semesters	<i>III</i>			
Belonging to a course groups	<i>B1-Compulsory courses specific to the field of study</i>			
Course status	<i>Compulsory</i>			
Form of classes, hours, ECTS points	Form of classes	Number of hours	Number of ECTS points  1,5 ECTS	
	Lecture	15 [h]		
	Exercises	15 [h]		
	Seminar	[h]		
Relationship of subject	with profile of education (study)	<i>Related to conducted scientific activity in the field of economics and finance</i>		1,5 ECTS
	with qualifications	-----		ECTS
	with discipline	Economics and finance		1,5 ECTS
Form of teaching	<i>traditional - classes organized at the University</i>			
The criterion for the selection of students	All students of International Business and Finance			
Unit running course	Department of Finance, Insurance and Accounting			
Coordinator	dr hab. Aneta Ejsmont, prof. UTH Rad.			
Faculty www address	<a href="http://weif.uniwersytetradom.pl">http://weif.uniwersytetradom.pl</a>			
E-mail, phone number of coordinator	a.ejsmont@uthrad.pl; (48) 361 74 18			

### COURSE OUTCOMES, METHODS OF TEACHING AND VERIFICATION OF THE EFFECTS OF EDUCATION

Purpose of the course:	The aim of the course is to present the characteristics of the capital structure of non-financial enterprises in theoretical and practical terms. Another element will be to familiarize students with the available sources of financing along with the evaluation
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	of the cost of their use in the activities of business entities. With the acquired knowledge and social skills and competencies, the student will be able to analyze and evaluate various sources of financing depending on the life cycle and industry preferences of enterprises.
Course teaching content:	<p>The course content is related to conducted scientific research.</p> <p><b>Lecture content:</b></p> <ol style="list-style-type: none"> <li>1. Characteristics of companies (2h, W1, W2, BN).</li> <li>2. Classification of capitals - equity and foreign capitals (concept, types, characteristics) (2h, W1, W2, BN)</li> <li>3. Venture Capital Funds. Angels of Business (2h, W1, W2, BN).</li> <li>4. Raising funds on the over-the-counter market. Crowdfunding (1h, W1, W2).</li> <li>5. Loans as the basic instrument of company financing. Bank loans. Trade credit (1h, W1, W2, BN).</li> <li>6. Leasing - the essence and costs, comparison of the available types of leasing (2h, W1, W2, BN).</li> <li>7. Franchising - an overview of the market, advantages and disadvantages of using the instrument (1h, W1, W2, BN).</li> <li>8. Factoring and forfaiting - benefits and costs (1h, W1, W2, BN).</li> <li>9. Subsidies from the Employment Office. Loans from the Bank of National Economy. Loans from the MICRO fund (1h, W1, W2, BN).</li> <li>10. Local loan/guarantee funds (1h, W1, W2, BN).</li> <li>11. Stock exchange as the main place of sources of enterprises financing (1h, W1, W2, BN).</li> </ol> <p><b>Exercises content:</b></p> <ol style="list-style-type: none"> <li>1. Determinants of the selection of financing instruments for various types of enterprises (case studies) (4h, U1, U2/K1, K2, BN).</li> <li>2. Presentation and discussion of a team project in the field of comparing and analyzing the advantages and disadvantages of financing sources for companies (4h, U1, U2/K1, K2, BN).</li> <li>3. Reading and analyzing the source literature (4h, U1, U2/K1, K2, BN).</li> <li>4. Preparation a team project in the field of comparing and analyzing the advantages and disadvantages of financing sources for all enterprises (3h, U1, U2/ K1, K2, BN).</li> </ol>
Method of teaching:	<p><i>instructional methods (lecture including multimedia techniques with elements of discussion);</i></p> <p><i>practical methods (demonstration, analytical exercises, team project)</i></p>
Grading criteria, criteria for assessing learning outcomes, method of calculating the final grade:	<p><i>The condition for passing the course is achieving all the required learning outcomes specified for the course.</i></p> <p>Lecture - evaluation based on a written colloquium.</p> <p>Exercises - the grade is determined by the following:</p> <ul style="list-style-type: none"> <li>- performed tasks</li> <li>- team project</li> <li>- activity during course</li> </ul>

Education effects for the course in relation to the direction effects and form of classes				Verification methods of learning outcomes (form check)	
Number of education effect	Description effects of education for the subject (PEU) Student who has completed the course (W) knows and understands/(U) is able to /(K) is ready to:	Directional learning effect (KEU)	Form of realization of teaching	Examination form	Form check
W1	Knows and understands to an advanced	K_W03	Lecture	Pass with a	Written

	degree the corporate financial system and its elements			grade	colloquium
W2	Knows and understands to an advanced degree the sources of corporate finance	K_W06	Lecture	Pass with a grade	Written colloquium
U1	Can analyze and forecast processes and phenomena in the field of international business and finance using the evaluation of sources of corporate finance	K_U05	Exercises	Pass with a grade	Evaluation of performed tasks and project
U2	Is able to correctly collect and select for relevance and comparability the data necessary for the evaluation and analysis of phenomena in the sphere of sources of corporate finance	K_U05	Exercises	Pass with a grade	Evaluation of performed tasks and project
K1	Is ready to critically evaluate the knowledge possessed in the sphere of sources of corporate financing	K_K01	Exercises	Pass with a grade	Discussion/ activity during course
K2	Is ready to think and act in an entrepreneurial manner in terms of choosing sources of business financing	K_K04	Exercises	Pass with a grade	Discussion/ activity during course

Recommended reading, literature supplement, teaching aids	
<p>1. G. Brook-Hart, <i>Business Benchmark Advanced Student's Book</i>, Cambridge University Press, Cambridge 2024.</p> <p>2. P. R. Krugman, M. Obstfeld, M. J. Melitz, <i>International Trade. Theory &amp; Policy</i>, Pearson Education Limited, London 2018.</p> <p>3. P. Haslam, J. Schafer, P. Beaudet, <i>Introduction to International Development: Approaches, Actors, Issues, and Practice</i>, Oxford University Press, Oxford 2017.</p> <p>4. D. Balaam, B. Dillman, <i>Introduction to International Political Economy</i>, Routledge, London and New York 2016.</p> <p>5. J.Y. Abor, <i>Entrepreneurial Finance for MSMEs. A Managerial Approach for Developing Markets</i>, Palgrave Macmillan. University of Ghana Business School Accra, Ghana 2017.</p> <p>6. I. Zabielska, A. Ejsmont, <i>The NewConnect market as a source of raising funds for the SMEs</i>, "Economics and Law", 2023, Vol. 23 (2), <a href="https://apcz.umk.pl/EiP/article/view/44512">https://apcz.umk.pl/EiP/article/view/44512</a>.</p> <p>7. A. Ejsmont, J.- U. Sandal, <i>Knowledge of financial management practices of listed SMEs</i>, "Horizons of Politics", 2023, Vol. 14 (49), p. 115-131. DOI: 10.35765/HP.2528.</p> <p>8. P. P. Peterson, F.J. Fabozzi, W.D. Habegger, <i>Analysis Workbook. Step-by-Step. Exercises and Tests to Help You Master Financial Management and Analysis</i>, John Wiley &amp; Sons, Inc., Hoboken, New Jersey 2004.</p> <p>9. <a href="https://data.worldbank.org/indicator">https://data.worldbank.org/indicator</a>.</p> <p>10. <a href="https://ec.europa.eu/eurostat/data/database/">https://ec.europa.eu/eurostat/data/database/</a>.</p> <p><i>A detailed list of additional literature, web sources and teaching aids will be provided by a teacher during the first class</i></p>	

Student workload needed to achieve the assumed learning outcomes - balance of ECTS points			
Participation in classes, activities	Student's working hours [h]		
	Other hours. Contact (IGK)	Classes without a teacher – student's own work (ZBN)	Classes
Participation in Lectures/ Seminars	X	X	15 [h]
Participation in Exercises/Laboratories	X	X	15 [h]
Participation in the Consultation	5[h]	X	X
Preparing to lectures/ exercises/seminars Preparation for an examination	X	2,5 [h]	X
Summary of student's workload	5[h]/0,2 ECTS	2,5 [h]/ 0,1 ECTS	30 [h]/ 1,2 ECTS
Points of ECTS for subject	37,5 [h] / 1,5 ECTS		

Additional information and remarks
For students with special needs, including those with disabilities and chronic illnesses, the methods and forms of verifying learning outcomes specified above (in the course syllabus) are appropriately adjusted to meet the individual

needs of these students.

"The detailed rules and rights of students with special needs, including those with disabilities and chronic illnesses, regarding participation, assessment, and examinations, are specified in the Study Regulations, Study Rules, and Procedures for Ensuring Accessibility of the Educational Process for Students with Special Needs, including those with disabilities and chronic illnesses."