

**PJSC “Higher Educational Institution  
“INTERREGIONAL ACADEMY OF PERSONNEL MANAGEMENT”**



**SYLLABUS**  
*of the academic discipline*

**INVESTING**

**Level of higher education:** first (bachelor's) level

**Field of knowledge:** D Business, Administration and Law

**Specialty:** D3 Management

**Study program:** Management

## General information about the academic discipline

Name of the academic discipline	Investing
Code and name of the specialty	D3 Management
Level of higher education	First (bachelor's) level
Discipline status	Compulsory
Number of credits and hours	4 credits/120 hours Lectures : 30 hours Seminars/practical classes : 18 hours Students' independent work : 72 hours
Terms of study of the discipline	6 semester
Language of instruction	Ukrainian
Final control type	Exam

## General information about the instructor. Contact information.

Full name of the instructor	Mykola Zaiets
Academic degree	PhD in Economic Sciences
Position	Associate Professor of the Department of Economics and Management
Areas of scientific research	Financial and investment mechanisms for business development in the digital economy; management of foreign economic activity and international competitiveness of enterprises; macroeconomic aspects of regional innovation infrastructure development.
Links to the registers of identifiers for scientists	Google Scholar: <a href="https://surl.li/dsswpb">https://surl.li/dsswpb</a> ORCID: <a href="https://orcid.org/0000-0003-0495-7400">https://orcid.org/0000-0003-0495-7400</a>
Contact information	
E-mail:	menedzmentuk@gmail.com
Department phone	+380677445957
Instructor's portfolio on the website	<a href="https://izmail.maup.com.ua/assets/files/zaec-portfolio-a.pdf">https://izmail.maup.com.ua/assets/files/zaec-portfolio-a.pdf</a>

### **Discipline's description.**

The study of the discipline “Investing” is aimed at providing students with a

comprehensive understanding of investment activities as a factor of economic growth and development of enterprises, industries, and regions. The course covers theoretical foundations, organizational and economic mechanisms, and practical tools for managing investment processes in a market economy characterized by digitalization and globalization. Special attention is given to modern forms and sources of investment, methods for evaluating investment project efficiency, risk management, and the use of innovative financial instruments.

The course enables students to master modern approaches to forming an investment portfolio, justifying investment decisions, analyzing investment risks, managing investment resources, and assessing the socio-economic impact of investments. This develops the capacity of future managers to make informed investment decisions, plan and implement investment projects, and consider principles of sustainable development and corporate social responsibility.

### **The subject of the discipline:**

- Investment processes in the economy, their types, forms, and sources
- Mechanisms for managing investment activities at the enterprise, industry, and regional levels
- Methods for evaluating the efficiency and risks of investment decisions

**The aim of the discipline** is to equip students with comprehensive theoretical knowledge and practical skills for researching, planning, organizing, and implementing investment activities. It aims to develop the ability to analyze investment processes, identify patterns in their development, evaluate the effectiveness of investment decisions, and manage investment resources considering economic feasibility, risks, innovative approaches, and principles of sustainable development.

### **The objectives of the discipline:**

1. Explore the nature, types, and forms of investments and their role in economic development
2. Analyze interactions between investors and investees and the mechanisms of their cooperation
3. Study methods for developing and implementing investment strategies
4. Master approaches for evaluating the effectiveness of investment projects
5. Acquire skills to identify, analyze, and minimize investment risks
6. Develop abilities to structure and optimize investment portfolios
7. Gain experience in preparing, justifying, and executing investment decisions across different economic sectors
8. Integrate principles of social responsibility and sustainable development into investment management

### **Prerequisites for the discipline:**

The study of “Investing” is based on knowledge and skills gained in the following courses:

- “Leadership and communications”: skills for managing teams, negotiating, and building partnerships in investment activities
- “Management of foreign economic activity”: knowledge and skills in organizing, regulating, and financing international operations, and assessing investment opportunities in a global environment

**Post-requisites for the discipline:**

Knowledge and skills acquired in “Investing” support the successful study of:

- “Fundamentals of business management”: applying investment strategies and decisions in comprehensive enterprise management
- “Operations Management”: using investment decisions to optimize operational processes and resource management in enterprises

**Program competences**

<b>General competences</b>	GC4. Ability to apply knowledge in practical situations .
<b>Special competences</b>	<p>SC3. Ability to determine the prospects for the organization's development.</p> <p>SC5. Ability to manage an organization and its divisions through the implementation of management functions.</p> <p>SC16. Ability to think strategically, formulate business ideas, manage investments, organize own entrepreneurial activities of socially responsible business.</p>
<b>Intended learning outcomes</b>	<p>ILO4. Demonstrate the ability to identify problems and justify managerial decisions.</p> <p>ILO6. Demonstrate skills in searching for, collecting, and analyzing information, and calculating indicators to justify managerial decisions.</p> <p>ILO9. Demonstrate teamwork, leadership, and collaboration skills.</p>

**Content of the academic discipline**

№	Topics	Number of hours, of which :			
		Le ctu res	Se mi nar s	In de pe nd ent wo rk	Teaching methods /assessment methods

<b>6<sup>th</sup> semester</b> <b>Content module 1. Theoretical and methodical foundations of investment</b>					<b>Teaching methods:</b> verbal (lecture; conversation; educational discussion); inductive method; deductive method; analytical; synthetic; practical (working with legal case studies); explanatory-illustrative; reproductive; problem-based teaching method; partial-search; research; interactive methods (situation analysis; discussions, debates, polemics; dialogue, synthesis of opinions; brainstorming; skills practice; situational modelling, working through discussion questions); modelling professional activity; innovative teaching methods (competence-based; project-based research); case method. <b>Assessment methods:</b> oral assessment (oral questioning, assessment of participation in discussions and other interactive teaching methods); written assessment (tests, independent work, essays); test assessment (closed-form tests: multiple-choice tests, matching tests); self-assessment and self-evaluation method; assessment of case studies.	
Topic 1	Economic essence, forms and types of investment.	4	2	6		
Topic 2	The structure of the investment market. Investment climate. Investment potential.	2	2	6		
Topic 3	Financial investments	2	2	6		
Topic 4	Real investments	2	1	6		
Topic 5	Innovative form of investment	2	1	6		
Topic 6	State regulation of investment activity. Mechanisms for stimulating investment in the conditions of war and post-war recovery.	2	2	6		
<b>Content module 2. Assessment of real and financial investments</b>						
Topic 7	Formation of investment strategy and tactics. Business planning.	2	2	6		
Topic 8	Financial support of the investment process	2	2	6		
Topic 9	Quantitative analysis of the investment project	4	2	6		
Topic 10	Methods of evaluating financial investment instruments	2		6		
Topic 11	Investment risk and their assessment	2		6		
Topic 12	Formation of a portfolio of securities and its management	4	2	6		
Modular assessment task						
<b>Total</b>		<b>30</b>	<b>18</b>	<b>72</b>		
<b>Final assessment: exam</b>						

**Technical equipment and/or software** – official website of IAPM:

<http://IAPM.com.ua> The educational process involves the use of classrooms, a library, a multimedia projector, and a computer for conducting lectures and seminars with presentation elements. Studying individual topics and completing practical tasks requires access to internet resources, which is provided through a free Wi-Fi network.

**Forms and methods of assessment.**

Assessment of students' academic performance is divided into ongoing and final (semester) assessment.

Ongoing assessment is conducted during practical (seminar) classes and is aimed at systematically checking the understanding and assimilation of theoretical material, as well as the ability to apply theoretical knowledge when completing practical tasks. The possibilities of ongoing assessment are extensive: it can support learning motivation, stimulate educational and cognitive activity, enable a differentiated approach to teaching, and ensure individualization of the learning process.

Forms of student participation in the educational process subject to ongoing assessment include:

- oral reports;
- comments and questions to the speaker;
- consistent performance in seminar classes and active participation in discussions;
- participation in debates and interactive learning activities;
- analysis of legislation and academic literature;
- written assignments (tests, quizzes, creative tasks, essays, etc.);
- preparation of theses and summaries of academic or scientific texts;
- independent study of course topics.

**Methods of ongoing assessment include:** oral assessment (interview, discussion, report, presentation, etc.); written assessment (tests, essays, written presentations on assigned topics, etc.); combined assessment; presentation of independent work; observation as a method of assessment; testing; analysis of problem situations.

Grading system and requirements.

Table of distribution of points received by students

	Ongoing knowledge assessment												Modular assessment task	Exam	Total points	
Topics	T o p i c 1	To pic 2	T o p i c 3	To pic 4	To pic 5	To pic 6	To pic 7	To pic 8	To pic 9	To pic 10	To pic 11	To pic 12		20	40	100
Work in a seminar	2	2	2	2	2	3	2	3	2	3	2	3				
Independent work	1	1	1	1	1	1	1	1	1	1	1	1				

The table contains information about the maximum points for each type of assignment.

When assessing the mastery of each topic within ongoing educational activities, students receive marks in accordance with the approved assessment criteria for the respective discipline.

The criteria for evaluating learning outcomes and the distribution of points are regulated by the Regulations on the Assessment of Students' Academic Achievements at PJSC "HEI IAPM".

**Modular assessment.** Modular assessment in the discipline "Investing" is conducted in written form as testing using closed-type test items, including alternative and matching formats.

Criteria for evaluating the modular test in the academic discipline "Investing":

When evaluating the modular test, the volume and correctness of the completed tasks are taken into account:

- the grade "excellent" (A) is given for the correct completion of all tasks (or more than 90% of all tasks);
- the grade "good" (B) is given for the completion of 80% of all tasks;
- the grade "good" (C) is given for the completion of 70% of all tasks;
- the grade "satisfactory" (D) is given if 60% of the proposed tasks are completed correctly;
- the grade "satisfactory" (E) is given if more than 50% of the proposed tasks are completed correctly;
- the grade "unsatisfactory" (FX) is given if less than 50% of the tasks are completed.

Absence from the modular test work - 0 points.

The above grades are transformed into rating points as follows:

- "A" - 18-20 points;
- "B" - 16-17 points;
- "C" - 14-15 points;
- "D" - 12-13 points.
- "E" - 10-11 points;
- "FX" - less than 10 points.

The final semester assessment in the academic discipline "Investing" is a mandatory form of evaluating student learning outcomes. It is conducted within the period established by the academic schedule and covers the volume of material defined in the course syllabus.

The final assessment is administered in the form of an exam. A student is admitted to the exam only if all required coursework specified in the syllabus has been completed.

The final (semester) grade for a discipline assessed by examination consists of two components: the results of ongoing assessment and the exam grade.

The maximum number of points for ongoing assessment is 60, and the maximum for the exam is 40.

The minimum number of points required to pass the exam is 25.

The grade for ongoing assessment is formed as the sum of rating points earned by the student during seminar/practical classes and any incentive (bonus) points, if applicable.

After evaluating a student's exam responses, the instructor adds the exam score to the points earned for ongoing assessment to determine the final grade for the course.

#### Scale for the assessment of exam tasks

Scale	Total points	Criteria
Excellent level	30–40	The task is completed with high quality; the student has achieved the maximum score in the assessment of theoretical knowledge.
Good level	20–29	The task is completed with high quality and a sufficiently high proportion of correct answers.
Satisfactory level	10–19	The task is completed with an average number of correct answers; the student has demonstrated theoretical knowledge with significant errors.
Unsatisfactory level	0–9	The task is not completed; the student has demonstrated theoretical knowledge with major errors.

**Assessment of additional (individual) types of educational activities.** Additional (individual) types of educational activity include student participation in scientific conferences, research societies and problem groups, preparation of publications, and other activities beyond the tasks defined in the syllabus of the academic discipline.

By decision of the department, students who engage in research work or complete certain types of additional (individual) educational activities may receive incentive (bonus) points for a specific educational component.

Incentive points are not mandatory and are not included in the standard point distribution table or the main assessment scale.

A single event may serve as the basis for awarding incentive points for only one educational component – the one to which it is most relevant.

#### Assessment of independent work

The total number of points earned by a student for completing independent work is one of the components of academic performance in the discipline. Independent work for each topic, in accordance with the course program, is evaluated

within the range of 0 to 1 points using standardized and generalized knowledge assessment criteria.

Scale for evaluating the performance of independent work (individual tasks)

The maximum possible assessment of independent work (individual tasks)	Execution level			
	Excellent	Good	Satisfactory	Unsatisfactory
1	1	0,75	0,5	0

Forms of assessment include: ongoing assessment of practical work; ongoing assessment of knowledge acquisition based on oral responses, reports, presentations, and other forms of participation during practical (seminar) classes; individual or group projects requiring the development of practical skills and competencies (optional format); solving situational tasks; preparation of summaries on independently studied topics; testing or written examinations; preparation of draft articles, conference abstracts, and other publications; other forms that ensure comprehensive assimilation of the study program and contribute to the gradual development of skills for effective independent professional (practical, scientific, and theoretical) activity at a high level.

To assess the learning outcomes of a student during the semester, a 100-point, national and ECTS assessment scale is used

Summary assessment scale: national and ECTS

Total points for all types of learning activities	ECTS assessment	National scale assessment for exam, course project (work), internship	
		National scale assessment for exam, course project (work), internship	For pass/fail (credit)
90 – 100	A	excellent	pass
82 – 89	B	good	
75 – 81	C		
68 – 74	D	satisfactory	
60 – 67	E		
35 – 59	FX	unsatisfactory with the possibility of retaking	fail unsatisfactory with the possibility of retaking

0 – 34	F	unsatisfactory with mandatory re-study of the discipline	fail unsatisfactory with mandatory re-study of the discipline
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### **Discipline's Policy:**

- regularly attend lectures and practical classes;
- work systematically and actively in lectures and practical classes;
- catch-up on missed classes;
- perform the tasks required by the syllabus in full and with appropriate quality;
- perform control and other independent work;
- adhere to the norms of academic behaviour and ethics.

The academic discipline “Investing” requires adherence to the principles of ethics and academic integrity, with particular emphasis on preventing plagiarism in all its forms. All written assignments, reports, essays, abstracts, and presentations must be original, authored by the student, and not overloaded with quotations, which must be accompanied by references to primary sources. Violations of academic integrity include academic plagiarism, self-plagiarism, fabrication, falsification, copying, deception, bribery, and biased evaluation.

Student assessment is based on participation and activity in seminar/practical classes, completion of independent work tasks, and performance of assignments aimed at developing practical skills and competencies. Additional (bonus) points may be awarded for activities such as participation in round-table discussions, scientific conferences, or student research competitions.

### **Methodological support of the academic discipline**

Teaching and methodological support for the discipline includes lecture notes, methodological guidelines for conducting practical (seminar) classes, and methodological recommendations for students' independent work in the academic discipline “Investing”.

### **Recommended sources of information:**

#### **Basic literature:**

1. Selection V. IN. Savings and investments in theories of economic growth. Economic space, 177, 2022, p. 7–13.
2. Vytyvtska U. I. Evaluation of the effectiveness of social investments. Economy and the State, 5, 2021, p. 97–101.
3. Kushnir S. O. Investing: methodological recommendations for practical classes for students of a bachelor's degree in 072 «Finance, banking, insurance and the stock market» of the educational and professional program «Finance and credit». Zaporizhzhia: ZNU, 2024. 84 p.

4. Crystal G. O., Dmytrenko G. A., Kalina I. AND. Attracting foreign investments in the national economy of the state //Scientific works of the Interregional Academy of Personnel Management. Economic Sciences. — 2021. — Vol. 2 (61). — P. — DOI: <https://doi.org/10.32689/2523-4536/61-1>.
5. Kryshnal G., Tsimoshinska O., Ivanova T. The role of international investments in the reconstruction of Ukraine and their impact on the development of the construction business //Sustainable development of the economy. — 2025. — № 2 (53). — P. 297–302. — DOI: <https://doi.org/10.32782/2308-1988/2025-53-40>
6. Mayorova T.V. Investment activity: textbook. for students. higher education. Kyiv: Center for Educational Literature, 2019. 472 p.
7. Sazonets IL. Investing: a textbook for universities /IL Sazonets, I.A. Fedorova. – Kyiv, «Center for Educational Literature», 2019. – 312 p.
8. Sainchuk N., Kamaeva A. Financial and credit levers of economic investment: theoretical aspects. Economy and society, (59), 2024. DOI: <https://doi.org/10.32782/2524-0072/2024-59-130>
9. Seliverstov V.V. Investing: a textbook. University Book, 2023. 480 pp.
10. Skorobogatova, N. IS. Investing: a study guide for independent study of the discipline [Electronic resource] /Skorobogatova N. IS.; KPI named after. Igor Sikorskyi. — Kyiv : KPI named after. Igor Sikorsky. – 2022. – 147 p. URL: <https://ela.kpi.ua/handle/123456789/47347>.
11. Skorobogatova N. IS. Investment: workshop: study guide for first (bachelor) level students of higher education, specialty 051 «Economics» [Electronic resource] /Skorobogatova N. IS.; KPI named after. Igor Sikorskyi. – Kyiv : KPI named after. Igor Sikorskyi. – 2023. – 67 p. URL: <https://ela.kpi.ua/server/api/core/bitstreams/2df958fd-921b-4e66-a0c0-474bd36147a9/content>
12. Chala V. S., Orlovska Yu. V., Hlushchenko A. IN. European green building investment practices: a textbook. Dnipro : PDABA, 2023. 148 p.
13. Fabozzi F. J. Handbook of Finance: Investment Management and Financial Management. Volume 2. Hoboken: Wiley, 2021. 832 p.
14. Damodaran A. Investment Valuation: Tools and Techniques for Determining the Value of Any Asset. 3rd ed. Hoboken: Wiley, 2021. 992 p.

### **Additional literature:**

1. Shapiro A. C. Multinational Financial Management. 11th ed. Hoboken: Wiley, 2022. 832 p.
2. Sharpe W. F., Alexander G. J., Bailey J. V. Investments. 6th ed. Upper Saddle River: Prentice Hall, 2021. 1024 p.
3. Brigham E. F., Ehrhardt M. C. Financial Management: Theory & Practice. 16th ed. Boston: Cengage Learning, 2022. 1184 p.
4. Ross S. A., Westerfield R. W., Jaffe J., Jordan B. D. Corporate Finance. 13th ed. New York: McGraw-Hill Education, 2022. 1056 p.
5. Berk J., DeMarzo P. Corporate Finance. 5th ed. Harlow: Pearson, 2021. 1184 p.
6. Hillier D., Grinblatt M., Titman S. Financial Markets and Corporate Strategy.

3rd ed. New York: McGraw-Hill Education, 2021. 978 p.

7. Kryshnal, H., Zgalat-Lozynska, L., Denysiuk, O., Skyba, H., Panin, Ye. The impact of industry 4.0 on the digital transformation of manufacturing enterprises in Ukraine. Naukovyi Visnyk Natsionalnoho Hirnychoho Universytetu, 2023, (2), P. 149–153. <https://doi.org/10.33271/nvngu/2023-2/149>
8. Megginson W. L., Smart S. B., Lucey B. M. Introduction to Corporate Finance. 4th ed. Boston: Cengage Learning, 2021. 800 p.
9. Block S. B., Hirt G. A., Danielsen B. R. Foundations of Financial Management. 18th ed. New York: McGraw-Hill Education, 2022. 800 p.
10. Tsimoshynska O., Koval M., Kryshnal H., Filipishyna L., Arsawan I., Koval V. Investing in road construction infrastructure projects under public-private partnership in the form of concession // Naukovyi Visnyk Natsionalnoho Hirnychoho Universytetu. – 2021. – T. 2, № 2. – C. 184–192.
11. Plastun V. L. Institutional investors: role in the development of the stock market: monograph. Sumy: LLC «Printing House «Papyrus», 2012. 212 p.
12. Sydor G. IN. The stock market of Ukraine in the conditions of economic changes. Science and technology today, 2024, Issue 13(41), p. 330–336.
13. Khimich S.V., Bryukhovetska I.O., Kryshnal G.O. Innovation and investment approach in enterprise management and development //Enterprise economics: modern problems of theory and practice: Conference materials. – 2024. – P. 117.

### **Information resources:**

1. Verkhovna Rada of Ukraine. Official website. URL: <http://zakon.rada.gov.ua>
2. Ministry of Finance of Ukraine. Official website. URL: <https://mof.gov.ua>
3. State Statistics Service of Ukraine. Official website. URL: <http://www.ukrstat.gov.ua>
4. National Securities and Stock Market Commission. Official website. URL: <https://www.nssmc.gov.ua>
5. Independent Association of Banks of Ukraine. Official website. URL: <http://www.nabu.com.ua>
6. Investment Development League (UAIB). Official website. URL: <http://uaib.com.ua>
7. OECD Investment Policy. Official portal of the Organization for Economic Cooperation and Development. URL: <https://www.oecd.org/investment>
8. UNCTAD Investment Policy Hub. Official portal of the UN Conference on Trade and Development. URL: <https://investmentpolicy.unctad.org>
9. World Bank Data – Investments. World Bank database. URL: <https://data.worldbank.org>
10. IMF Data – Investment Indicators. Database of the International Monetary Fund. URL: <https://www.imf.org/en/Data>
11. National Securities and Stock Market Commission. Official website. URL: <http://www.ssmc.gov.ua>
12. Standard & Poor's. Information on risks and ratings of financial instruments.

URL: <http://www.standartsandpoors.com>  
13. Moody's. Rating agency, data on risks and ratings of financial instruments.  
URL: <http://www.moodys.com>