

**PJSC "Higher Education Institution" INTERREGIONAL ACADEMY OF
PERSONNEL MANAGEMENT"**

Danube branch



SYLLABUS

of the academic discipline (selective)

ENTERPRISE FINANCE

Specialty **D3 Management**

Educational level: **First (bachelor's) level**

Educational program: **Management**

General information about the academic discipline

Name of the discipline	Enterprise Finance
Code and name of specialty	D3 Management
Level of higher education	First (bachelor's) level
Discipline status	Selective
Number of credits and hours	3 credits / 90 hours. Lectures: 20 Seminars/practical classes: 14 Students' independent work : 56
Terms of study of the discipline	5 semester
Language of instruction	Ukrainian
Type of final control	Pass/fail (credit)

General information about the teacher. Contact information.

Zayets Mykola Artyomovych	
Academic degree	PhD in Economics
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 the Formation of Regional Innovation Infrastructure
Links to the registers of identifiers for scientists	Google Scholar https://scholar.google.com.ua/citations?user=w2-NPioAAAAJ&hl=ru ORCID: https://orcid.org/0000-0003-0495-7400
Contact information:	
E-mail:	menedzmentuk@gmail.com
Contact phone number	+380677445957
Instructor's portfolio on the website	https://izmail.maup.com.ua/assets/files/zaec-portfolio-a.pdf

Discipline's description.

The discipline "Enterprise Finance" is aimed at the formation of a system of knowledge in future managers on the organization of financial relations at the level of business entities. The course covers the formation and use of capital, management of income, expenses and profits, assessment of the financial condition of the enterprise, as well as the methodology of financial planning and forecasting. solvency of the enterprise under conditions of risk.

The subject of the discipline is monetary relations that arise in the process of movement of financial resources of the enterprise, as well as methods of managing these resources to achieve strategic business goals.

The aim of the discipline is to form professional competencies in applicants for effective management of enterprise finances, the ability to make informed financial decisions and ensure the financial security of the organization.

The objectives of the discipline are to study the essence of financial resources and sources of their formation, to master the methods of assessing the cost of capital and optimizing its structure, to acquire skills in analyzing financial statements and calculating key profitability indicators. The course also provides for training students in the methodology of developing financial plans, managing cash flows and determining ways to prevent a financial crisis at the enterprise.

As a result of studying the selective educational component "Enterprise Finance", applicants must:

Know:

- regulatory regulation of financial activities of enterprises in Ukraine;
- mechanism for the formation of equity and attracted capital;
- cost classification methodology and profit distribution procedure;
- a system of indicators for assessing solvency, liquidity and business activity;
- the essence and types of financial investments and risks;
- methodology of financial planning and budgeting.

Be able to:

- analyze financial statements (Balance Sheet, Statement of Financial Results);
- calculate the break-even point and the margin of financial strength;
- evaluate the effectiveness of investment projects and sources of financing;
- draw up a forecast balance sheet and a cash flow budget;
- identify signs of a financial crisis and propose measures for financial rehabilitation;
- use modern software (for example, MS Excel) to conduct financial calculations.

Prerequisites for the discipline. The study of the discipline "Enterprise Finance" is based on the knowledge gained during the mastering of previous courses of the professional cycle. The basic prerequisites are Economic Theory, Macroeconomics and Finance, Money and Credit, which give a general idea of the financial system. Also, the course is based on knowledge of Enterprise Economics and Accounting and Audit in terms of understanding the structure of costs and the principles of reflecting business transactions.

Post-requisites for the discipline. The acquired competencies are continued in post-requisites, in particular during the study of Business Planning and Startup Creation, Investing, Financial Analysis Methods and in the preparation of the final qualification work.

Content of the academic discipline

№	Topic name	Teaching Methods/Assessment Methods
Topic 1	Fundamentals of Enterprise Finance and Monetary Settlements	<p>Teaching methods:</p> <ul style="list-style-type: none"> - consideration of cases on the choice of sources of financing (credit or leasing) and analysis of the consequences of financial decisions for the stability of the enterprise. - calculation of indicators of turnover of working capital, depreciation deductions and construction of break-even models (CVP analysis). - using MS Excel to develop cash flow budgets and forecast financial results. - group analysis of the real financial statements of Ukrainian enterprises (Balance Sheet and Statement of Financial Results) to diagnose their condition. <p>Assessment methods</p> <ul style="list-style-type: none"> - assessment of the correctness of solving problems in practical classes (calculation of liquidity, profitability, need for working capital). - a complex task for the financial analysis of a specific enterprise, including the calculation of indicators and conclusions on its solvency. - written testing and performance of control calculation tasks for key blocks (capital, expenses, profit). - differentiated credit, which involves testing theoretical knowledge and the ability to solve complex financial problems.
Topic 2	Formation and management of enterprise capital	
Topic 3	Financing the reproduction of fixed assets	
Topic 4	Working capital and their organization	
Topic 5	Cash receipts and income of the enterprise	
Topic 6	Enterprise costs and cost	
Topic 7	Profit and taxation of the enterprise	
Topic 8	Assessment of the financial condition of the enterprise	
Topic 9	Financial planning and budgeting	
Topic 10	Financial rehabilitation and bankruptcy prevention	
Module Assessment Task		
Final assessment: pass/fail (credit)		

Technical Equipment and Software.

Material and technical support of the educational process involves the use of specialized classrooms and library funds. Multimedia equipment (projector, computer) is used to visualize the educational material during lectures and seminars. Practical tasks and in-depth study of individual topics are provided by access to the Internet through free Wi-Fi coverage.

Forms and methods of assessment.

The system of assessment of applicants' knowledge in the discipline "Enterprise Finance" includes current and final (semester) control, which allows you to comprehensively check the level of assimilation of financial categories and the quality of acquired skills in cash flow management.

Ongoing assessment

Current assessment is carried out systematically during practical and seminar classes in order to check the level of mastery of the theoretical foundations of the financial mechanism, the formation of skills in calculating depreciation, determining the need for working capital and assessing the sources of financing. Particular attention is paid to the ability to analyze financial statements, determine the break-even point and use specialized

software (in particular, MS Excel) for financial calculations and modeling of enterprise budgets.

Student participation in the educational process

It is implemented through oral speeches, presentations of analytical studies of the capital structure of enterprises, reports on the results of case studies on cost optimization and profit distribution, as well as active involvement in professional discussions and brainstorming sessions on minimizing financial risks and preventing bankruptcy.

The written component of the work includes:

- performing control and test tasks (in particular in Google Forms/Moodle);
- preparation of analytical notes based on the results of the assessment of the financial stability and liquidity of the enterprise;
- solving practical problems of accrual of dividends and tax payments;
- compilation of notes based on the materials of lectures and independent study of the regulatory framework (TCU, NP(S)BO).

Methods of ongoing assessment include: The methodological tools of control combine:

- surveys, one-on-one interviews, and participation in financial debates on the choice of asset finance strategy.
- reports on the express analysis of the financial condition, calculation tasks for determining the effect of financial leverage, construction of cash flow models in tabular editors.
- The assessment is based on observing the activity of applicants in solving problematic financial situations (in particular, in interaction with creditors), checking the results of the presentation of individual projects for the development of the financial strategy of the enterprise, and testing with open and closed types of tasks for knowledge of financial legislation.

Grading system and requirements.

Table of distribution of points received by students*

Topics	Ongoing knowledge assessment						Final control		Total points
	Seminar 1 (Topic 1,2)	Seminar 2 (Topic 3,4)	Seminar 3 (Topic 5)	Seminar 4 (Topic 6,7)	Seminar 5 (Topic 8,9)	Seminar 6 (Topic 10)	Module assessment task	Pass /Fail	
Work in a seminar class	6	6	6	6	6	6	20	20*	100
Independent work	4	4	4	4	4	4			

*The table contains information about the maximum points for each type of academic work of a higher education applicant.

Assessment Criteria and Procedure

Assessment of students' educational achievements is carried out in accordance with the current Regulations on Assessment in a Higher Education Institution.

Modular Assessment. Modular Assessment (MA) is carried out at the final lesson of each content block in the form of written testing.

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

- grade "excellent" (A) is given for the correct completion of all tasks (or more than 90% of all tasks);
- grade "good" (B) is given for completing 80% of all tasks;
- grade "good" (C) is given for completing 70% of all tasks;
- the grade "satisfactory" (D) is given for the correct completion of 60% of the proposed tasks;
- the grade "satisfactory" (E) is given if more than 50% of the proposed tasks are correctly completed;
- An "unsatisfactory" (FX) rating is given if less than 50% of the tasks are completed.
- Failure to appear for the unit test - 0 points.

The above scores are converted 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 discipline "Enterprise Finance" is a mandatory form of assessment of students' learning outcomes. It is carried out within the terms determined by the curriculum and covers the amount of material determined by the course program.

The final assessment is carried out in the form of a test. A student who has completed all the necessary work is admitted to the semester assessment.

The final grade is given based on the student's learning outcomes during the semester. The student's assessment consists of points accumulated from the results of the current assessment and incentive points.

Students who have completed all the required tasks and received a score of 60 points or higher receive a grade corresponding to the grade received, without additional testing.

For students who have completed all the necessary tasks, but received a score below 60 points, as well as for those who want to improve their score (result), the teacher conducts the final work in the form of a test during the last scheduled lesson in the discipline in the academic semester.

Evaluation of Additional (Individual) Educational Activities

Additional (individual) types of educational activities include the participation of applicants in the work of scientific conferences, scientific circles of applicants and problem groups, preparation of publications, participation in All-Ukrainian Olympiads and competitions and International competitions, etc., in excess of the scope of tasks that are established by the relevant work program of the academic discipline.

By the decision of the department, students who participated in research work and performed certain types of additional (individual) types of educational activities can be awarded incentive (bonus) points for a certain educational component.

Assessment of independent work (Maximum — 4 points)

The total number of points received by a student for independent work is one of the components of academic success in the discipline. Independent work on each topic, according to the course program, is evaluated in the range from 0 to 4 points using standardized and generalized criteria for assessing knowledge.

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

Maximum possible assessment of independent work (individual tasks)	Execution level			
	Excellent	Good	Satisfactory	Unsatisfactory
4	4	3	2	0-1

Forms of assessment include: current assessment of practical work; current assessment of knowledge acquisition based on oral answers, reports, presentations and other forms of participation during practical (seminar) classes; individual or group projects that require the development of practical skills and competencies (optional format); solving situational problems; preparation of resumes on independently studied topics; testing or written exams; preparation of draft articles, conference abstracts and other publications; other forms that ensure a comprehensive assimilation of the curriculum and contribute to the gradual development of skills for effective independent professional (practical, scientific and theoretical) activities at a high level.

To assess the learning outcomes of a higher education applicant 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	For pass/fail (credit)
90 – 100	A	excellent	pass
82 – 89	B	good	
75 – 81	C	satisfactorily	
68 – 74	D		
60 – 67	E		
35 – 59	FX	unsatisfactory with the possibility of reassembly	fail unsatisfactory with the possibility of retaking
0 – 34	F	unsatisfactory with mandatory re-study of the discipline	fail with mandatory re-study of the discipline

Discipline's Policy

Adherence to academic standards and language of instruction

The discipline is taught in the state language. The study of enterprise finances requires a responsible attitude from the applicant to the accuracy of calculations and a deep understanding of economic relationships. Students must demonstrate a professional approach to the design of financial calculations and analytical reports.

Attendance and activity

Attending lectures and practical classes is a prerequisite for successful assimilation of the material. Since each subsequent topic is based on preliminary calculations (for example,

it is impossible to estimate profits without studying costs), missing classes without a valid reason significantly complicates further learning. In case of missing, the student is obliged to independently work through the theoretical material and complete the relevant calculation tasks before the start of the next lesson.

Deadlines and retakes

All types of work (individual calculation tasks, tests, reports on the analysis of reports) must be submitted within the deadlines specified by the teacher. Papers submitted late without objective reasons may be graded with a lower score. Retaking of modular tests is carried out according to the schedule of consultations, but no later than the completion of theoretical training in the semester.

Academic integrity

Applicants must strictly adhere to the principles of academic integrity. The use of other people's calculations, copying the financial reports of other students, plagiarism in analytical notes or the use of unauthorized auxiliary materials during control measures is unacceptable. The use of artificial intelligence is allowed only as an auxiliary tool for structuring data, however, all financial conclusions and calculation models must be performed by the student independently.

Ethics of professional interaction

Constructive discussion and critical thinking are welcome in the classroom. Students should adhere to ethical communication standards, respect the opinions of colleagues when discussing financial strategies, and show tolerance. Communication with the teacher on educational issues is carried out through corporate mail or the Moodle system during working hours.

Recognition of the results of non-formal education

It is allowed to enroll learning outcomes obtained through non-formal education (online courses on Coursera, Prometheus, edX platforms in corporate finance, financial analysis or accounting). The corresponding certificates can become the basis for re-enrollment of certain topics or the accrual of additional points to the rating.

Recommended sources of information

Basic literature:

1. Andreykiv T. Y., Chui I. R., Sorokovska M. V. Finance of Enterprises: Manual. Lviv: Lviv University of Trade and Economics Publ., 2022. 276 p.
2. Bila O. G. Finance of Enterprises: Textbook. Lviv: Magnolia, 2021. 384 p.
3. Hryb S. V. Finance of Enterprises in Tables, Schemes and Tests: Textbook. Lviv: Magnolia, 2021. 336 p.
4. Kurylo O. B., Bondarenko L. P., Vivchar O. Y., Chubka O. M. Finance of Enterprises: Textbook. Kyiv: Condor Publishing House, 2020. 340 p.
5. Marusyak N. L. Finance of Enterprises: Teaching Aids 2nd ed., revised and supplemented Chernivtsi: Chernivtsi National University of Chernivtsi. Fedkovycha Publ., 2023. 176 p.
6. Melnyk P. V. Financial Analysis of the Activities of Enterprises: Manual. Manual. Vinnytsia: VNTU, 2020. 298 p.
7. Nikola S. O. Finance of Enterprises: Teaching Aid. Odesa: Odessa National University named after I. I. Mechnikova Publ., 2020. 206 p.
8. Rudyuk L. V. et al. Finance of Enterprises: Teaching Aid. / ed. by O. V. Zakharchuk. Kyiv: University "Ukraine", 2021. 288 p.

9. Sytnyk N. S., Smolinska S. D., Yasinovska I. F. Finance of Enterprises: A Study Guide / ed. by N. S. Sytnyk. Lviv: Ivan Franko National University of Lviv, 2020. 402 p. URL: https://financial.lnu.edu.ua/wp-content/uploads/2020/11/Finansy_pidpr15.pdf
10. Sokurenko V. V., Shvets D. V., Bortnyk S. M., Tkachenko S. O. Finance of Enterprises: Textbook. Kharkiv: KhNUiA, 2022. 292 p.
11. Stavarska T. O., Nepravna A. V. Finance of the Enterprise: Textbook. Kharkiv: Ivanchenko I. Publishing House. Sofia, 2024. 906 p.
12. Tripak M. M., Tymkiv A. O., Garbarets I. A. Practicum "Finance" for Applicants for Professional Pre-Higher and Higher Education. Kamianets-Podilskyi, 2024. 154 p.

Additional literature:

1. Honcharuk A. G. Financial Resources of the Enterprise: Formation and Use. Odesa: ONU named after I. I. Mechnikov, 2021. 270 p.
2. Danyliuk M. O. Management of Financial Stability of the Enterprise: Theory and Practice. Dnipro: DNU, 2021. 256 p.
3. Kovalchuk S. P. Financial Planning at Enterprises: Methodology and Organization. Ternopil: TNEU, 2022. 310 p.
4. Pavliuk K. V. Financial Management of the Enterprise: Modern Approaches and Tools. Lviv: Ivan Franko National University of Lviv, 2020. 280 p.

Information resources:

1. State Statistics Service of Ukraine. URL: <https://www.ukrstat.gov.ua/>
2. Legislation of Ukraine. Website of the Verkhovna Rada of Ukraine. URL: <http://rada.gov.ua>.
3. League of Insurance Organizations of Ukraine. URL: <http://uainsur.com>
4. National Securities and Stock Market Commission. URL: <http://www.nssmc.gov.ua/>
5. Official website of the Cabinet of Ministers of Ukraine. URL: <http://www.kmu.gov.ua>
6. Official web portal of the National Bank of Ukraine. URL: <https://bank.gov.ua/ua/statistic>
7. Official website of the Ministry of Economic Development and Trade of Ukraine. URL: www.me.gov.ua
8. Ministry of Economic Development of Ukraine. URL: <https://www.me.gov.ua/Statistic/>
9. Ministry of Finance of Ukraine. URL: <https://mof.gov.ua/uk/zvity>
10. Ministry of Education and Science of Ukraine. URL: <http://mon.gov.ua>
11. Organization for Economic Cooperation and Development. URL: <https://data-explorer.oecd.org/> World Bank. URL: [https://databank.worldbank.org/source/statisticalperformance-indicators- \(spi\)](https://databank.worldbank.org/source/statisticalperformance-indicators- (spi))
12. World Economic Forum. URL: <https://www.weforum.org/publications/>
13. Financial and banking guide. URL: <http://www.finguide.com.ua>. International Monetary Fund. URL: <http://www.imf.org>