

NAME OF THE COURSE		FINANCIAL MANAGEMENT				
Code	ECS502	Year of study	2			
Course teacher	Full professor Ljiljana Viducic Associate profesor Sandra Pepur, PhD	Credits (ECTS)	6			
Associate teachers	Associate profesor Sandra Pepur, PhD Associate profesor Marija Šimić Šarić, PhD	Type of instruction (number of hours)	L	S	E	F
			26		26	
Status of the course	obligatory	Percentage of application of e-learning	30%			
COURSE DESCRIPTION						
Course objectives	Develop capabilities for complex evaluation and decision making in corporate finance					
Course enrolment requirements and entry competences required for the course	Requirements for the course enrolment are regulated by the Statute of the Faculty of Economics, Business and Tourism and by the Rulebook of study programs and studying system.					
Learning outcomes expected at the level of the course (4 to 10 learning outcomes)	<p>Course learning outcome:</p> <p>Shape specific systems of financial management, manage complex financial analysis, establish and exert financial evaluation and planning</p> <p>Specific learning outcomes :</p> <ol style="list-style-type: none"> <li>1. Present the value of various financing options for a company</li> <li>2. Identify the risk of the investment project and the cost of financing the enterprise</li> <li>3. Evaluate a company by applying different methods</li> <li>4. Arguing decisions about capital structure and dividend policy.</li> <li>5. Conclude the need for financial analysis and financial planning</li> </ol>					
Course content broken down in detail by weekly class schedule (syllabus)	Lectures		Exercises/ Seminars			
	Topic	H o u r s	Topic	H o u r s		
	Introductory lecture	2	Introductory exercises	2		
	Convertibles and warrants	2	Convertibles and warrants – Evaluation, examples	2		
	Hybrid finance (preferred shares, leasing)	2	Hybrid finance – example of preferred shares	2		
	Estimation of project cash flows	2	Hybrid finance – example of financial lease	2		
	Risk and capital budgeting	2	Hybrid finance – example of operation lease	2		
	Enterprise value	2	Estimation of cash flows	2		
	Capital structure theories	2	Estimation of weighting average cost of capital			
	Dividend decisions	2	Application of complex methods in investment projects evaluation			
	Methods and techniques of financial analysis	2	Enterprise value – static methods – example			

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	Financial planning	2	Enterprise value – dynamic methods – example			
	Field work/Quest lecture	2	Capital structure theories – MM theory and traditional theory	2		
	International financial management	2	Capital structure theories – trade of theory, the pecking order theory and information asymmetries	2		
	Short-term financial management	2	Problems	2		
Format of instruction	x lectures <input type="checkbox"/> seminars and workshops x exercises <input type="checkbox"/> <i>on line</i> in entirety x partial e-learning x field work		x independent assignments <input type="checkbox"/> multimedia <input type="checkbox"/> laboratory <input type="checkbox"/> work with mentor <input type="checkbox"/> presentation			
Student responsibilities	The condition for attaining a signature is 60% lecture attendance and 50% of exercise attendance (part-time students' obligation is 50% of conditions valid for full-time students). The condition for taking the mid-term exam is attendance on two out of four quizzes. One quiz must be taken before the first mid-term exam and one quiz after the first mid-term exam. Self-evaluation tests (quizzes) that have been successfully solved cannot replace the obligation to take mid-term exams or the final exam, but can contribute to achieving a higher positive grade.					
Screening student work ( <i>name the proportion of ECTS credits for each activity so that the total number of ECTS credits is equal to the ECTS value of the course</i> )	Class attendance	1	Research		Practical training	
	Experimental work		Report		Presentation	
	Essay		Seminar essay		Self-evaluation tests (quizzes)	0,5
	Tests	3,5	Oral exam		(Other)	
	Written exam	3,5	Project		(Other)	
Grading and evaluating student work in class and at the final exam	During the semester, two written mid-term exams will be organized. Mid-term exams carry 100 % of the total grade and consist of theoretical questions and numerical tasks. In order to pass each mid-term exam, the student has to accomplish the minimum of 50% on theory-related questions and minimum of 50% on numerical tasks. The theoretical questions contribute to the overall points sum with 60% and numerical tasks with 40%. Alternatively, students can achieve grade through a final written exam during the exam period. To pass the exam, student has to achieve a minimum of 50% of the total number of points from both mid-term exams individually (provided that the minimum of 50% on theoretical questions and a minimum of 50% on numerical tasks is achieved), or 50% of the total points on the final written exam (provided that a minimum of 50% is achieved on theoretical questions and a minimum of 50% on numerical tasks). Score thresholds and corresponding grades for written exams are: 0-49 points = insufficient (1)					

	<p>50-65 points = sufficient (2)  66-75 points = good (3)  76-85 points = very good (4) and  86-100 points = excellent (5).</p> <p>A student who achieves a positive grade from the first and second mid-term exam, do not need to take the final written exam. If the student does not pass the written mid-term exams, he/she is obliged to take the final exam.</p>		
Required literature (available in the library and via other media)	<b>Title</b>	<b>Number of copies in the library</b>	<b>Availability via other media</b>
	Vidučić, Lj., Pepur, S., Šimić Šarić, M., Financijski menadžment, X. izdanje, RRiF, Zagreb (2018.) (odabrana poglavlja obuhvata cca 200 str.)	10	
	Authorized course materials on Moodle platform	0	Moodle
Optional literature (at the time of submission of study programme proposal)	<p><i>Text books and books:</i>  <u>Brigham, E.F., Daves, P., R., Intermediate financial management, 12 edition, Cengage Learning, 2016</u>  Ćurak, M., Kundid, A., Visković, J. (ur.), <i>Financije nakon krize: Forenzika, etika i održivost</i>, Ekonomski fakultet u Splitu, 2014.</p> <p>Harc, M., Pepur, S., Vidučić, Lj., <i>Struktura kapitala: teorija i politika malih i srednjih poduzeća u Republici Hrvatskoj</i>, Zagreb, Osijek: Hrvatska akademija znanosti i umjetnosti, Zavod za znanstveni i umjetnički rad u Osijeku, 2019.</p> <p>Vidučić, Lj.,(ur.), <i>Mala i srednja poduzeća: financijski, računovodstveni i pravni aspekti osnivanja i poslovanja</i>, Ekonomski fakultet Split, Split, 2005.</p> <p>Kolačević, S., Hreljac, B.: <i>Vrednovanje poduzeća: novi pristupi i upravljanje temeljeno na vrijednosti</i>, Stega tisak d.o.o., Zagreb.2009.</p> <p>Miloš Sprčić, D., Sulje Orešković, O.: <i>Procjena vrijednosti poduzeća – Vodič za primjenu u poslovnoj praksi</i>, Ekonomski fakultet Sveučilišta u Zagrebu, Zagreb, 2012.</p> <p><i>Articles:</i></p> <p>Bedalov, G., Šimić Šarić M., Pepur, S.: <i>Potencijal financiranja studentskih projekta putem crowdfundinga u Republici Hrvatskoj</i>, <i>Financije – teorija i suvremena pitanja</i> (ur. Koški, D., Karačić D., Sajter, D.), EFOS, 2018.</p> <p>Pelivan, I., Ćurak, M., Pepur, S.: <i>Upravljanje rizicima malih i srednjih poslovnih tvrtki u Republici Hrvatskoj</i>, <i>Financije – teorija i suvremena pitanja</i> (ur. Koški, D., Karačić D., Sajter, D.), EFOS, 2018.</p> <p>Rimac Smiljanić, A., Pepur, S., Karadža, S.: <i>Kreditni razvojne banke i performanse SME u uvjetima financijske krize</i>, <i>Financije nakon krize: Forenzika, etika i održivost</i> (ur. Ćurak, M., Kundid, A., Visković, J.), EFST, 2014.</p> <p>Šimić, M.: <i>Fondovi za gospodarsku suradnju kao izvor financiranja malog gospodarstva u Hrvatskoj</i>, <i>Financije nakon krize: Forenzika, etika i održivost</i> (ur. Ćurak, M., Kundid, A., Visković, J.), EFST, 2014.</p>		

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	<p>Other sources:          Themed videos from Youtube.com channel          Lider (<a href="http://www.liderpress.hr">www.liderpress.hr</a>),          Website Poslovni.hr (<a href="http://www.poslovni.hr">www. poslovni.hr</a>)          RRIIF(<a href="http://www.rrif.hr">www.rrif.hr</a>)</p>
<p>Quality assurance methods that ensure the acquisition of exit competences</p>	<ul style="list-style-type: none"> <li>• Class attendance records and documentation about students' results in fulfilling their obligations (lecturer)</li> <li>• Class management surveillance (Vice-dean for education).</li> <li>• Study efficacy analysis of all study courses (Vice-dean for education).</li> <li>• Student poll on lecturer and class efficacy for each study course (University of Split, Quality Improvement Center)</li> <li>• All course learning outcomes are to be verified by the course teacher during the exam. Exam content is being validated on regular basis in order to evaluate the appropriateness of means of examining the learning outcomes (Vice-dean for education).</li> </ul>
<p>Other (as the proposer wishes to add)</p>	