



Year	2024/2025	
Course title	Economic and Financial Analysis	
Course number	120031 - 1009	3 ECTS points
Lecturer	Gospodarowicz Marcin Tomasz, PhD and team: Ślązak Emil Stanisław, PhD	

A. Course objective

This course aims to equip students with a comprehensive understanding of the principles and practices of financial and economic analysis. Topics encompass traditional financial metrics (analysis of financial statements, analysis of liquidity, analysis of the creditworthiness of a company, analysis of break-even points, leverage, etc.) and ESG performance.

B. Abstract

1. Providing students with a robust understanding of financial and economic analysis, integrating traditional and sustainability-focused practices at the firm level.
2. Imparting knowledge about free cash flow calculation methods.
3. Providing students with the knowledge of liquidity and credit quality analysis.
4. Offering insights into costing techniques.
5. Enhancing students' analytical skills with case studies.

C. Learning outcomes

Knowledge	<p>Students know the structure of financial statements and understand the information they contain.</p> <p>Students know how to calculate and measure free cash flows.</p> <p>Students know how to evaluate the liquidity and credit quality of a company and methods of costing techniques (total costs and marginal cost).</p> <p>Students understand sustainability reports.</p>
Skills	<ol style="list-style-type: none"> 1. Students can acquire information from different sources which is necessary for performing financial and economic analysis of the company. 2. Students can interpret different measures concerning the assets and liabilities of a company. 3. Students can assess the company's liquidity and credit quality. 4. Students should be able to carry out on his/her own the comprehensive analysis of financial situation of a given company. 5. Students can assess the company's commitment to sustainable practices.
Social competencies	<p>Students are prepared to work in financial departments and units of different enterprises and institutions as financial analysts. They understand the need for continuous education in this area</p> <p>Students are prepared to work as holistic analysts, considering financial and sustainability metrics.</p>

D. Main issues

- 1 Financial Reporting. Assumptions of the Accounting Model.
- 2 Financial Statements and Reporting Topics. Financial Accounting Concepts. Auditor's Report.
- 3 Corporation. Market Cap and Shares
- 4 Balance Sheet Analysis. Assets, Liabilities and Equity
- 5 Income Statement Analysis. Earnings and Dividends
- 6 Statement of Cash Flows Analysis
- 7 Free Cash Flows Analysis
- 8 Productivity Ratios and Profitability Ratios
- 9 Short-Term Liquidity Analysis. Operating Cash Conversion Cycle
- 10 Long-Term Debt-Paying Ability. Forecasting Financial Failure
- 11 Book Values, Market Values and Forecasts
- 12 Common-Size Analysis and Peer Group Analysis
- 13 Break-even Point. Operating Leverage. Financial Leverage. Combined Leverage
- 14 Sustainability Disclosure
- 15 Sustainability Metrics under Global and European Frameworks and Standards

E. Basic literature

Gibson, H.C., Financial Analysis and Reporting, Thompson Analytics, 2004. Jonathan Berk & Peter DeMarzo: Corporate Finance - 5th Global Edition, Pearson, 2019

F. Supplementary literature

Angelo Corelli Analytical Corporate Finance, Springer, 2019. Gospodarowicz Marcin & Emil Ślązak: Corporate Financial Analysis, SGH, 2015. European Commission website on Sustainable finance at https://finance.ec.europa.eu/sustainable-finance_en, including EU Finance podcast - Episode 3 - The one about Sustainable Investment at https://www.youtube.com/watch?v=eDD8wert528&list=PLEFN857evR6_98TIMWdtjPq64Z1ljl2ng&index=9 International Federation of Accountants (2015), Accounting for Sustainability, https://www.ifac.org/_flysystem/azure-private/publications/files/IFACJ3441_Accounting_for_sustainability_FINALWEB.pdf.

G. Author's most important publications concerning the offered course

Marcin Gospodarowicz, dr hab. Paweł Chmieliński, What Makes the Difference Is the Size and Proximity to the Centre: A Research Approach and Results of Territorial Cohesion Assessment at the Local Level, W: Energies,2022; , red. Marcin GOSPODAROWICZ, Emil ŚLAZAK, Corporate financial analysis,2015; Marcin Gospodarowicz, Territorial cohesion of municipalities in Poland in 2005-2017 in terms of synthetic measure, in the context of convergence and spatial clustering, W: Roczniki Naukowe Stowarzyszenia Ekonomistów Rolnictwa i Agrobiznesu,2021

H. Numbers of required prerequisites

not required

I. Course size and mode

	Full-time	Saturday-Sunday	Afternoon
Total:	30	-	-
Lecture	30	-	-
Self-study under the supervision of lecturer	-	-	-

J. Final mark (assessment)

multiple choice examination (test wielokr. wyb. albo zob. inne)	99%
studia przypadków (alternatywna ścieżka w oparciu o SP)	1%

K. Foreign language requirements

English

L. Selection criteria

M. Methods applied

Lecture
Self-study under the supervision of lecturer