EY Academy of Business

International Finance

Postgraduate Studies

Designed for ambitious professionals who recognise that mastering finance is key to advancing their innovative business expertise.

Online – Interactive – Practical

Cohort X

SGH Warsaw School of Economics

10th Anniversary Edition

Postgraduate Studies

International Finance

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I never realised it would be so easy! I can apply financial skills on my own!
International Finance Graduate

Take your career further with practical, real-world financial expertise.

100% live-online, intensive, practical and ambitious programme offered jointly by SGH Warsaw School of Economics and the EY Academy of Business, addressing professionals for whom Finance is essential for their career advancement.

Candidates join from a *wide range of professions and industries* – including legal, accounting, marketing, HR, sales, IT, banking, retail, consulting, engineering, pharma, etc. – from both the private and public sectors.

The learning is *hands-on and interactive*: Participants role-play real business cases, work in teams and network throughout the programme. Tuition is delivered by experienced, international practitioners.

World-class materials are not only comprehensive but designed for immediate workplace use.

No previous knowledge in Finance needed. All topics are covered from scratch. Participants new to Finance will be given special attention and resources including a hot-line with the trainers. The group will progress to an advanced level at fast progression.

One important objective of this course is to enhance participants’ *Business English Skills.*

The main areas covered by the syllabus:

- Financial Reporting and Financial Statement Analysis under IFRS with comparison to US GAAP
- Financial Strategies: Valuations, Risk Management and Mergers & Acquisitions
- Strategic Planning, Performance Management and Monitoring and Controlling

Course methodology

- The courses are intensive (9.00 a.m. to 4.30 p.m. CET) blending lectures, workshops, case-studies, self-study with tutor hot-line, progress tests and tutor feedback.
- The entire programme is practical: short cases will be used to enable students to view the real-life application of the concepts taught. There will be need for time spent on case solving in groups and time to review tutor feedback. This will help you consolidate knowledge and skills effectively.
- This programme is designed for the busy professional. *Materials are specially designed* to motivate self-study, and students will have a hotline to their tutor throughout the course to ask for advice as and when necessary.

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It was quite a journey! Fully digital, practical and interactive. Experienced practitioners taught us how the theory becomes reality in the financial world. Inquisitive bunch of colleagues at their screens, asking, enquiring, commenting and sharing. Breakout sessions, where we practiced learned skills with friendly help from our trainers being just one click away. Home study supported by a hotline with our trainers.

This program has definitely helped me to grow! Without proper understanding of finance, you can't add value to your businesses. I feel more at ease now to discuss with folks from the finance community and participate in financial decisions.

Dr Agata Aniela Przygoda Cohort V

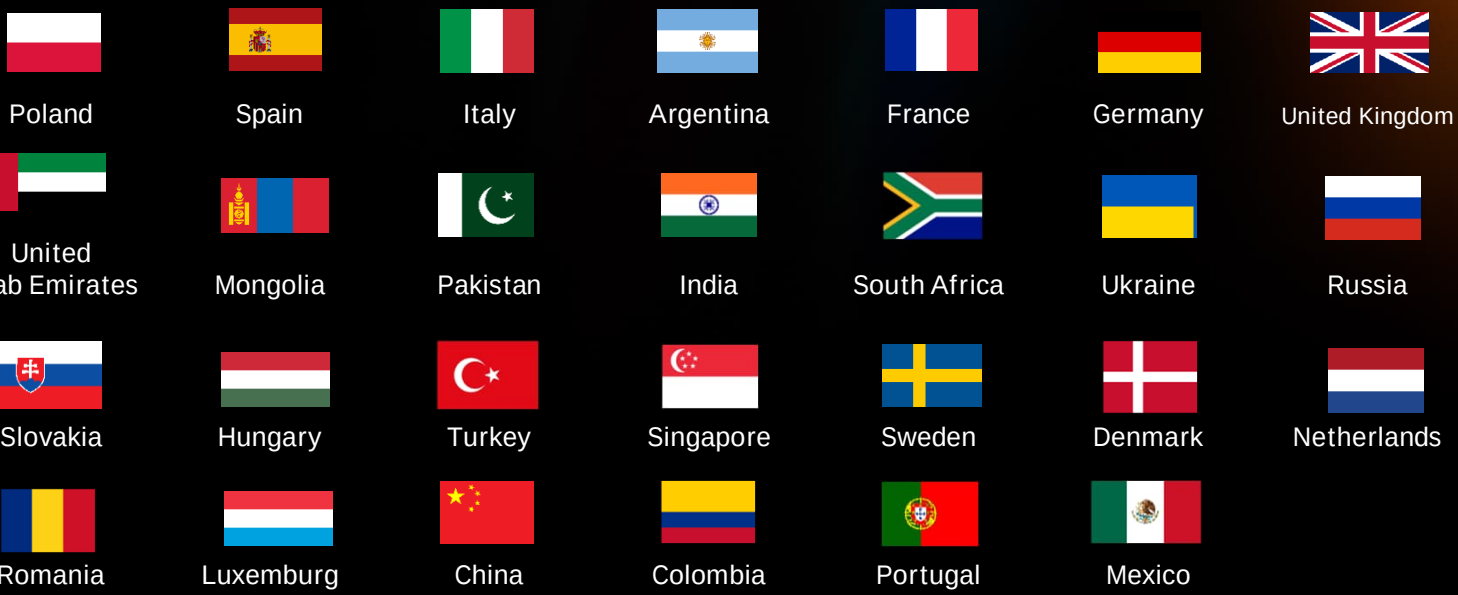
Online delivery

This is a live online training program with the following features:

- 'Classroom effect' so that everyone, no matter which country from, knows who the other participants are and can communicate with them and the tutors effectively. Also maintaining interaction, sharing knowledge and supporting each other during case study solutions;
- An international community where candidates bond beyond borders, sharing work, life, and laughter – forming lasting professional and personal connections;
- Downloadable and world class materials all in one location, printable;
- Surveys, polls, MCQs and open questions during the training: responses broadcast in real time (under the trainer's control);

All our trainers have many years of experience in online training delivery.

Participants from previous cohorts by country



Programme

Financial Reporting and Analysis under IFRS with comparison to US GAAP

- This module will focus on gaining a thorough understanding of how to read, analyse and interpret a set of financial statements in order to assist in decision-making such as whether to lend to or invest in an organization or in identifying weaknesses in an organisation and suggesting possible cures. A Finance 4.0 model will be used adding value to the business.
- To do that, the participants will be introduced to the need for financial reporting and how business decisions impact the financial statements. Then the course will go through accounting techniques such as asset valuation, profit measurement, the requirement for group accounts, financial instruments, leasing and the need for various disclosures.
- As we go through the accounting techniques, participants will learn the significant differences between international rules (IFRS) and American rules (US GAAP) as the main basis for presenting financial statements. It will then become more apparent how business decisions impact the ratios that analysts use,
- The course will go further and look at financial assets, such as investments in shares and bonds, and financial liabilities, such as issued bonds and taken loans, and derivatives, to see how they are accounted for, particularly under IFRS 9. We will see how contracts in derivatives, entered into for financial risk management purposes, are presented in the financial statements of a company. We will get acquainted with hedge accounting and learn how it can impact the way derivatives are presented in the financial statements.
- The issue with loans and impairment and how it impacted on the banks under IFRS 9 is another hot topic in the programme.

Objectives

To understand in a practical context accounting principles and techniques to help further in:

- Appreciating the requirements of IFRS and US GAAP;
- Understanding current practices in corporate financial reporting and fundamental theoretical issues, relating to asset valuation and income determination;
- Analysing and interpreting at an advanced level financial statements and related information with different user groups whether prepared under IFRS or US GAAP;
- Understanding the impact of changes in accounting policies and the regulatory framework on shareholder value;
- Acquiring skills in linking financial information to value adding of your business thus applying Finance 4.0;
- Aligning your goals with those of a lean organisation having in mind the key stakeholders and their demands.

Financial Strategies

The nature and scope of strategic financial management is seen to be that area of a company's overall strategy that falls within the scope of the financial managers. We will examine how financial managers align investment and financing decisions with organisational objectives from the key stakeholders' point of view in a national but also an international environment especially that of multinationals.

The course will examine investment and financing decisions, looking at the strategic consequences of making such decisions. Candidates will develop skills in planning and evaluating strategic acquisitions, mergers and corporate re-organisations, including cross-border transactions, post-merger intergration issues and valuation of synergies.

The existence of risks in business is then analysed and in particular Foreign Exchange and Interest Rate Risks. Attention is given to sophisticated strategies which are employed in order to manage and hedge against such risks.

Objectives

- Identify key stakeholders and understand potential conflicts in organisational aims and objectives.
- Calculate present values (PV) including the application of annuity and perpetuity formulas.
- Apply valuation models for debt and equity, including dividend discount, free cash flow, and the various multiplier based models.
- Estimate free cash flows for financial planning and corporate valuation.
- Assess the sensitivity of project NPV to changes in key variables.
- Apply portfolio theory to financial decision-making.
- Evaluate the impact of varying capital structures on the cost of capital.
- Discuss the relevance of the cost of capital for unlisted companies and public sector organisations.
- Address practical challenges in estimating discount rates, and the inherent margins of error.
- Analyse the interaction between investment and financing decisions.
- Estimate the value of potential acquisition target companies, identifying and quantifying synergies.
- Understand Divestments and Management buy-outs and buy-ins.
- Explain the nature and application of futures, options, swaps and FRAs.
- Design and evaluate derivative-based financial engineering solutions for risk management and understand their impact on financial statements and the relevant ratios.

Strategic Planning and Controlling

We continue with another case-based module that gives a strong overview of the strategic role of Management Accounting in planning and controlling performance with the aim of supporting strategic goals. Participants will explore how financial and non-financial information can be used to guide decision-making, monitor performance, and drive organisational success.

Special focus is given to understanding how performance measurement systems are designed, implemented, and critically assessed to ensure alignment with strategic objectives.The case studies are from real life and require participants to apply knowledge, skills and professional judgement, and act as they would do in the workplace.

A variety of strategic business models are introduced and applied throughout the case work to ensure participants develop both technical expertise and strategic insight. Key frameworks covered include::

- SWOT Analysis, Value Chain Analysis and Porter's Generic Strategies.
- PEST Analysis and Porter's 5 forces, including such areas as political climate and market conditions.
- Mendelow's Stakeholder Mapping Matrix, supporting the evaluation of stakeholder influence and interests.
- The Balanced Scorecard approach as a way in which to improve the range and linkage between performance measures.
- Fitzgerald and Moon - Building Block Model as it applies to modern organisations.

The module is designed to support the candidates in roles as managers but also as advisors to senior management on how to assess and control performance and recognizing early signals if an entity is vulnerable in certain areas.

Objectives

- To provide skills that are needed to participate effectively in strategic decisions in Planning, Budgeting and Controlling.
- To ensure candidates have sufficient knowledge, awareness and skills so that they can apply judgment and technique in the analysis of relevant data.
- To ensure candidates can provide management with the information required to contribute to a range of strategic planning, control and decision-making situations.
- To strengthen participants' ability to design, implement, and evaluate performance measurement systems aligned with strategic objectives.

Registration details

Application process:

Polish speakers can register directly via this link

IMPORTANT! The registration process is in polish and therefore English speakers should contact us at azucho@sgh.waw.pl to guide you.
Have available the following documents:

For Polish degree holders:
- a hard copy of your university degree,
- registration form – to be downloaded from the system after your application has been accepted and the payment has been received.

Non-Polish degree holders:
- a hard copy of your university degree,
- a hard copy of your degree supplement (transcript of records),
- sworn translation, in Polish, of the degree and the supplement

The hardcopies of the documents need to be sent by post to:
SGH Warsaw School of Economics
Ms. Agata Augustyniak
al. Niepodległości 162
02-554 Warsaw, Poland

Enrolment in these university studies is open and based on a first-come-first-served principle. After payment of the tuition fee and submission of the required documents the candidate is accepted as a student.

Fees

The tuition fees for the 2025-2026 session are 9 900 zł + 23% VAT = 12 177zł. (2450 euros net + 23% VAT = 3013,50 euros) The price is net of charges or taxes. The price includes course participation, comprehensive materials designed for self-study, class recordings, progress tests and case studies with full model answers and tutor hot-line to support self-study. Students should have access to a computer and connection to internet.

Payment should be made to HSBC Bank Polska in PLN, account number:
61 1280 0003 0000 0031 1251 3031. IBAN - PL61 1280 0003 0000 0031 1251 3031
or HSBC Bank Polska in EUR, account number: 40 1280 0003 0000 0031 1251 3021 – PL40 1280 0003 0000 0031 1251 3021

Please state the name of the studies as well as the participant's name as payment reference.

Fees must be paid by 27 October 2025. Invoices will be received after

payment. For individuals there is a possibility of payment in two installments:

I installment: 5250 zł + 23% VAT = 6457,5 zł must be paid by 27 October 2025
1299 euros + 23% VAT = 1598 euros must be paid by 27 October 2025
II installment: 4950 zł +23% VAT = 6088,5 zł must be paid by 31 January 2026
1225 euros + 23% VAT =1507 euros must be paid by 31 January 2026

No registration will be processed without advanced payment of fees as per above.

Registration details

Admission requirements

The following admission criteria must be met:
Candidates need to present a Bachelor's or Master's degree diploma of a Polish University (any faculty will be suitable) or any other analogous diploma from foreign institutions.
Although one of the objectives is to enhance English language skills, candidates should have at least intermediate working knowledge of general English.

In case of resignation from studies:

Refund of the total amount paid is possible in case of resignation prior to commencement of studies.
In the case of resignation after the start of classes, a partial refund of the paid amount is possible:
75% of the amount paid minus the handling fee** - if the participant has resigned from the studies* after a maximum of four days' classes
50% of the amount paid minus the handling fee** - if the participant has resigned from the studies* after a maximum of eight days' of classes

* Regardless of attendance in class
**The handling fee is 300 PLN net for each completed training day
Reimbursement will not be possible in case of resignation after 10 days' of classes

Method of evaluation

Attendance and participation in all workshops of 20 days' of classes in total.
Participation and completion of group case-studies.
A two-hour written examination in all the subjects. In exceptional cases an oral examination may be allowed.

The examination and the entire programme will be in English.

Timetable for academic year 2025/26

Online classes	Subject
8-9 November 2025	Finance in Modern Organisations
6-7 December 2025	Financial Objectives and Strategy
13-14 December 2025	Investment Appraisal and Business Valuations
10-11 January 2026	Financial Reporting Frameworks – IFRS/US GAAP
28 February - 1 March 2026	Analysis and Interpretation of Financial Statements under IFRS and US GAAP
21-22 March 2026	Derivatives and Financial Risk Management
18-19 April 2026	Strategic Planning
9-10 May 2026	Valuation and Accounting for Financial Instruments
23-24 May 2026	Mergers, Acquisitions and Reconstructions
6-7 June 2026	Further Analysis of Financial Statements
27 June 2026	Examination
20 December 2025, 17 January, 25-26 April, 13 June 2026	Presentations of group case-studies

Contact us

Enquiries and registrations EY:

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oferta.sgh.waw.pl/en/postgraduate

Course organisation

This is a two semesters programme from November 2025 to June 2026.
The admission process is now in progress.
Classes will be taking place on average once every three weeks, on Saturdays and Sundays.
A full course day is from 9:00 till 16:30 CET

SGH Warsaw School of Economics

EY | Building a better working world

EY exists to build a better working world, helping to create long-term value for clients, people and society and build trust in the capital markets.

Enabled by data and technology, diverse EY teams in over 150 countries provide trust through assurance and help clients grow, transform and operate.

Working across assurance, consulting, law, strategy, tax and transactions, EY teams ask better questions to find new answers for the complex issues facing our world today.

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[Optional sector or service line descriptor]

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