

**MINISTRY OF EDUCATION AND SCIENCE OF UKRAINE
SIMON KUZNETS KHARKIV NATIONAL UNIVERSITY
OF ECONOMICS**

Syllabus
of the academic discipline
"FINANCE AND FINANCE OF ENTERPRISE"
for full-time students
of training direction 6.140103 "Tourism"

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Затверджено на засіданні кафедри менеджменту та бізнесу.
Протокол № 1 від 27.08.2013 р.

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S98 Syllabus of the academic discipline "Finance and Finance of Enterprise" for full-time students of training direction 4.140103 "Tourism" / compiled by Т. Blyznyuk, О. Kanova. – Kh. : Publishing House of S. Kyznets KhNUE, 2014. – 29 p. (English)

A thematic plan of the academic discipline by modules and themes is given. Plans of lectures and seminars (practical studies), questions for independent training, criteria for assessing students' knowledge are presented.

Recommended for students of training direction 6.140103 "Tourism".

Наведено тематичний план навчальної дисципліни за модулями та темами. Подано плани лекцій та семінарських (практичних) занять, запитання для самостійної роботи, критерії оцінювання знань студентів.

Рекомендовано для студентів напряму підготовки 6.140103 "Туризм".

Introduction

The terms of managing modern enterprises set new goals and tasks for their leadership. Formation of the financial policy of Ukraine and the financial mechanism of its implementation requires a radical change in relation to the level of training of the financial ratio of economic activity in a market economy.

Success of any business activity in political and economic relations highly depends on the understanding of global financial processes, financial information and monetary instruments. That is why it is very important for a country to take its rightful place in the global environment to train professionals able to analyze economic phenomena such as finance, money, financial market and credit, to interpret changes in their functioning and to develop appropriate approaches to a modern economic policy. The development of a market economy leads to an increased role of finance, money and credit in various sectors of the economy of Ukraine.

Scientific understanding of the problems of finance, monetary circulation and credit, tax and budget relations is a necessary part of professional knowledge.

The academic discipline "Finance and Finance of Enterprise" refers to the regulatory cycle of professionally oriented training programmes for Bachelor's academic qualification of training direction 6.140103 "Tourism".

The academic discipline "Finance and Finance of Enterprise" is closely related to the following disciplines: "Economic Theory", "Finance, Money and Credit".

1. Description of the discipline

Indicator	Subject area, training direction, educational qualification	Characteristics of the academic discipline
		Full-time form of study
Number of credits: 3	Subject area <u>1401 "Service sector"</u>	Selective
Modules: 2	Direction 6.140103 "Tourism"	Academic year:
Content modules: 2		3
Total hours: 108		Semester
		1 (5)
Hours per week for full- time form of study: in class: 2 independent training: 4	Educational qualification: Bachelor	Lectures
		16 hours
		Practical (seminar) studies
		18 hours
		Independent training
		74 hours
		Assesment: pass

Class hours to independent training ratio: 67 %

2. The purpose and objectives of the academic discipline

The purpose of the academic discipline is to master the knowledge of principles of the finance and organization of financial relations at enterprises, allowing effective management decisions in transition economies.

The main objectives of the academic discipline are to provide students with the necessary theoretical foundations, guidelines and practical skills in the basics of financial relations, development and use of financial resources at all levels – state, local budgets, public and private funds; development and functioning of the banking system; tax system and the efficiency of its operation, the financial market and its place in shaping the financial resources and money supply, the monetary system and its characteristics, the credit

system of the state, the place and role of the market infrastructure, international monetary and credit institutions and forms of cooperation, and organization of financial relations in the workplace.

The object of the academic discipline is the financial system and main processes concerning financial activity of an economic unit.

The subject is financial statements of an enterprise and a state.

For the best possible mastering of the academic discipline materials, students must have knowledge and skills in the field of economic theory, macro- and microeconomics, the basics of foreign economic activity management and have methodological tools of analysis of various forms of ownership.

In the course of studies students receive the required knowledge during lectures and carrying out practical tasks. Certain issues are submitted for review and discussion during seminars. The independent work of students is also of great importance in the study and consolidation of knowledge. All these types of classes are designed according to the Bologna Declaration.

As a result of studying the discipline, students should:

know:

the nature of money and credit, and their importance in modern development of Ukraine's economy and the world;

the scope of money, the essence of the concepts of currency, monetary aggregates;

the value of money, cash and non-cash payments;

monetary system, inflation, exchange rate;

the money and credit system of Ukraine;

functions and forms of credit;

the essence of finance, their role and functions;

relationship of finance with other categories in the process of allocation of cost, the necessity of finance in terms of commodity production;

the nature of the companies' finance;

the costs of production of goods (works, services), planning sales revenue and components of earnings;

bond proceeds from the sale and terms of delivery of products;

be able to:

plan company's profits and use different planning methods;

distribute and use company's profits;

identify net income;

estimate fixed assets;

analyse working capital and its structure, identify needs for working capital;

perform strategic financial planning and characterise stages of financial planning;

choose and justify the optimal financial decision on the basis of different financial methods.

When studying the academic discipline, students should get professional competencies listed in Table 2.1.

Table 2.1

Professional competencies which students should have after studying the discipline

Competence	Content of competence
The ability to assess the impact of the macroeconomic environment on the functioning of organizations and authorities	Understand the characteristics and functions of finance, conduct analysis of finance
	Present the need to finance and understand the need for finance in terms of commodity production
The ability to assess the financial and economic activity	Understand the world financial systems and analyze the characteristics of the financial system of the country. Present features of the financial system of the country and analyze features of the financial system of the country
	Understand the characteristics of finance and the financial mechanism of the enterprise and conduct analysis of company finance. Present the need for finance in terms of commodity production
The ability to understand the functioning of an economic organization to gather information for decision-making, planning and control activities	Know the government of different countries and analyze the characteristics of the functioning of the state budget Present features of functioning of the state budget
	Know theoretical basis of analysis of enterprise assets and carry out the calculation of the structure and working capital
	Make effective management decisions on the amount of working capital and be responsible for the correctness and adequacy

3. The syllabus of the academic discipline

Module 1. Basics of finance

Theme 1. The essence and purpose of finance

Finance, economically valuable, distribution, historical category. Specific features of finance and their relationship with other value categories.

Financial resources as material carriers of financial relations.

Functions of finance: distribution and control. Financial information and its role.

Theme 2. The financial system of Ukraine

The concept of the financial system, its definition and structure. Fiscal policy as an integral part of economic and social policy.

Financial mechanism as an instrument of monetary policy. Financial policy of Ukraine today.

The essence, principles, methods and objectives of financial planning. The essence of financial control, its importance, types, forms and methods.

Legal regulation of financial relations. Financial Law.

Theme 3. State budget

Budget as an economic category. The budget system and budgeting process. Budget adjustment.

The Budget Code of Ukraine. Budget process components and their characteristics. Budget planning. State budget.

State revenues: concept, content and economic impacts. Centralized and decentralized sources of income.

Organization of income: principles, nature, structure and characterization.

Revenues of state enterprises and organizations. Profits of state enterprises.

The state budget expenditures, the nature and characteristics. Classification of expenditures.

Intergovernmental transfers, their characteristics and types. Relations between budgets of different levels.

Theme 4. Finance in foreign economic relations

The concept of the financial mechanism of foreign relations. Currency regulation and currency exchange. Currency markets.

International credit relationships. International credit and bank credit.

International Monetary Fund (IMF), the characteristics, conditions and requirements of credit and investment. World Bank (WB) and its forms of cooperation in Ukraine. European Bank for Reconstruction and Development (EBRD), and investment and credit policy in Ukraine. Financial assistance from the IFIs, states and other structures on the formation of the financial sector in Ukraine.

Module 2. Finance of an enterprise

Theme 5. The essence of finance and financial mechanism of an enterprise

Finances of an enterprise: the nature, concept and content. Functions of finance companies and their characteristics.

Financial relations: content types and their characteristics.

Financial mechanism of an enterprise: the nature and characteristics of its basic elements.

Theme 6. Financial activity of companies and the principles of its organization

The concept of financial performance, its characteristics, the main lines.

The essence, objectives and principles of state regulation of financial activity.

Fundamentals of financial activity. Peculiarities of financial activity of different legal forms of business.

Theme 7. Enterprise assets

The concept and composition of assets.

Sources of property companies and its evaluation. Fixed assets and other noncurrent assets. Financial assets.

Depreciation and savings accounts. Initial and the residual book value of fixed assets.

Intangible assets and sources it's purchase.

The essence of the working capital, its structure, organization and source formation. Determining the need for working capital. Norms and standards for working capital. Stocks and their types.

Theme 8. Financial resources of an enterprise

Composition and structure of financial resources. The concept of the cost of capital.

The owner's financial resources, their structure. The structure, content and characteristics of funds for the formation of financial resources. Characterization of borrowed funds.

The capital structure of an enterprise, characteristics and efficiency of its use.

4. Structure of the academic discipline

From the beginning of studying the academic discipline, each student should be familiar with both the syllabus of the academic discipline and forms of training, and with the structure, content and scope of each of the training modules, as well as all the kinds of monitoring and evaluation of training methods.

The educational process in accordance with the syllabus of the academic discipline "Finance and Finance of Enterprise" is carried out in the following forms: lectures, seminars and practices, individual work, independent study of students, and control measures.

The study of the academic discipline occurs through consistent and thorough elaboration of training modules which are relatively independent units of separate academic disciplines that logically combine several training elements of the academic discipline on the content and interdependences.

The plan of the academic discipline consists of two modules (Table 4.1).

Table 4.1

The structure of a test credit of the academic discipline

N	Topic	Number of hours				
		Lectures	Seminars	Practice	Individual training	Total
1	2	3	4	5	7	7
Module 1. Basics of finance						
1	The essence and purpose of finance	2	2		10	14
2	The financial system of Ukraine	2	2		9	13
3	State budget	2	4		9	15
4	Finance in foreign economic relations	2	2		9	13
	Total hours per module	8	10		37	55
Module 2. Finance of enterprise						
5	The essence of finance and financial mechanism of an enterprise	2	2		10	14
6	Financial activity of companies and the principles of its	2	2		9	13

Table 4.1 (the end)

1	2	3	4	5	6	7
	organization					
7	Enterprise assets	2		2	9	13
8	Financial resources of an enterprise	2		2	9	13
	Total hours per module	8	4	4	37	53
Total for the academic discipline		16	14	4	74	108

5. Plans of practices and seminars

A seminar is a form of instruction in which the teacher organizes discussion around certain themes on which students prepare theses.

Practical lessons are aimed at developing abilities and skills in performing certain types of work management.

In the course of practical training students (after the previous explanation of the teacher) carry out the proposed tasks of different complexity, consider production situation or play business games.

Practical tasks are performed collectively in small groups or individually. Some tasks can be performed by self-training. At the end of doing the task testing and summarizing is performed with announcing appropriate assessment.

The list of themes for practices and seminars is presented in Table 5.1.

Table 5.1

The structure of seminars and practices

Theme	Hours	Questions for seminars	Literature
1	2	3	4
Module 1. Basics of Finance			
<i>Theme 1.</i> The essence and purpose of finance (seminar)	2	1. The emergence of finances, their relationship with the state and development of commodity-money relations. 2. Economic content of finance. 3. The need of finance in terms of commodity production	Main: [1 – 5]. Additional: [6; 7]
<i>Theme 2.</i> The financial system of Ukraine (seminar)	2	1. The financial system of Ukraine. 2. The state financial system in developed countries. 3. The structure of the financial system of Ukraine	Main: [1 – 5]. Additional: [6; 7]

Table 5.1 (the end)

1	2	3	4
		4. The essence and importance of financial policy. 5. The financial mechanism and its role in the implementation of financial policies. 6. The financial policy of Ukraine at present	
<i>Theme 3. State Budget (seminar)</i>	4	1. The content and significance of the state finance. 2. State trust funds	Main: [1 – 5]. Additional: [6; 7]
<i>Theme 4. Finance in Foreign Economic Relations (seminar)</i>	2	1. The essence of finance in foreign economic relations	Main: [1 – 5]. Additional: [6; 7]
Module 2. Finance of an enterprise			
<i>Theme 5. The essence of finance and financial mechanism of the enterprise (seminar)</i>	2	1. The essence of the financial mechanism and its role in the implementation of financial policies. 2. Financial Policy of Ukraine today	Main: [1; 2]. Additional [7]
<i>Theme 6. Financial activity of companies and the principles of its organization (seminar)</i>	2	1. The concept of financial activities. 2. Characteristics and main directions of financial activity. 3. The essence, objectives and principles of state regulation of financial activity. 4. The features of financial activity of different legal forms of business	Main: [1; 2]. Additional [7]
<i>Theme 7. Enterprises Assets (practice)</i>	2	1. Calculation norms and regulations on current assets by items	Main: [1; 2]. Additional [6; 7]
<i>Theme 8. Financial resources of enterprise (practice)</i>	2	1. Calculation of depreciation and book value of fixed assets and intangible assets	Main: [1; 2]. Additional [6; 7]

5.1. Examples of typical practices by themes

Theme 7. Enterprises Assets

1. Company A has current assets of 5 million USD and current liabilities of 3 million USD. How much is WC?

2. Company B has current ratio of 1.5 and its current liabilities are 80 million USD. How much is WC?

3. The company has \$100,000 in cash, \$50,000 in securities, \$10,000 in accounts receivable, and \$30,000 in inventory. On the current liabilities side, the company has \$60,000 in accounts payable, \$10,000 in accrued expenses, and \$20,000 in current debt. How much is WC?
4. Use information below to analyze WC of the company.

Truetool, Inc.: Partial Balance Sheet as of December, 2013

Current Assets	UAH
Cash	500 000
Marketable securities	300 000
Accounts receivable	800 000
Inventory	900 000
<i>Total current assets</i>	
Current Liabilities	UAH
Accounts payable	700 000
Accrued wages	300 000
Notes payable	500 000
<i>Total current liabilities</i>	

Sales (2013) = 9 733 333 UAH

Calculate:

- 1) total current assets;
- 2) total current liabilities;
- 3) net WC;
- 4) current ratio;
- 5) quick ratio;
- 6) average collection period.

Recommendations

current ratio = current assets / current liabilities;

quick ratio quick assets = (cash, marketable securities, and accounts receivable) / current liabilities;

average collection period = accounts receivable/ sales per day.

5. DX had the following balances in its trial balance as of 30 September 2013:

Trial balance extract as of 30 September 2013	
Revenue	2 400
Cost of sales	1 400
Inventories	360
Trade receivables	290
Trade payables	190
Cash and cash equivalents	95

Calculate the length of DX's working capital cycle as of 30 September 2013.

Recommendations

Working capital cycle for a trade	
Inventories, days (time inventories are held before being sold)	(Inventories / cost of sales) x 365 days
+	+
trade receivables, days (how long the credit customers take to pay)	(trade receivables / credit sales) x 365 days
-	-
trade payables, days (how long the company takes to pay its suppliers)	(trade payables / purchases) x 365 days
=	=
working capital cycle (in days)	working capital cycle (in days)

6. AD, a manufacturing entity, has the following balances as of 30 April 2013:

AD balance extract as of 30 April 2013	
Extract from financial statements:	\$000
trade receivables	216
trade payables	97
revenue (all credit sales)	992
cost of sales	898
purchases in year	641
 Inventories as of 30 April 2013:	
raw materials	111
work in progress	63
finished goods	102

Calculate AD's working capital cycle.

Working capital cycle in a manufacturing business	
Average time raw materials are in stock	(Raw materials / purchases) x 365 days
+	+
time taken to produce goods	(WIP & finished goods / cost of sales) x 365 days
+	days
time taken by customers to pay for goods	(trade receivables / credit sales) x 365 days
-	-
period of credit taken from suppliers	(trade payables / purchases) x 365 days
=	=
working capital cycle (in days)	working capital cycle (in days)

7. DR has the following balances under current assets and current liabilities:

Current assets	\$	Current liabilities	\$
Inventory	50 000	Trade payables	88 000
Trade receivables	70 000	Interest payable	7 000
Bank	10 000		

Calculate DR's quick ratio.

8. A company's current assets are less than its current liabilities. The company issues new shares at full market price. What will be the effect of this transaction upon the company's working capital and on its current ratio?

Working capital	Current ratio
A Increase	Increase
B Constant	Increase
C Constant	Decrease
D Decrease	Decrease

6. Independent training

Successful learning of the discipline requires independent study of special economical literature, periodical publications. The main types of independent work, students are offered is given in Table 6.1.

Table 6.1

The structure of independent work

Theme	Questions for independent work	Hours	Literature
Module 1. Basics of finance			
<i>Theme 1.</i> The essence and purpose of finance	1. Financial information and its role	10	Main: [1 – 5]. Additional: [6; 7]
<i>Theme 2.</i> The financial system of Ukraine	1. The financial policy of Ukraine today	9	Main: [1 – 5]. Additional: [6; 7]
<i>Theme 3.</i> State budget	1. The Budget Code of Ukraine. 2. Organization of revenues: principles, essence, structure. 3. Relations between budgets of different levels	9	Main: [1 – 5]. Additional: [6; 7]
<i>Theme 4.</i> Finance in foreign economic relations	1. Financial assistance from the IFIs, countries and other organizations to form the financial sector in Ukraine	9	Main: [1 – 5]. Additional: [6; 7]
Module 2. Finance of an enterprise			
<i>Theme 5.</i> The essence of finance and financial mechanism of an enterprise	1. Description of the main elements of financial mechanism of enterprise	10	Main: [1; 2]. Additional: [7]
<i>Theme 6.</i> Financial activity of companies and the principles of its organization	1. Essence, objectives and principles of state regulation of financial activity. 2. Principles of financial activity of enterprise	9	Main: [1; 2]. Additional: [7]
<i>Theme 7.</i> Enterprises assets	1. Features of intangible assets of enterprise	9	Main: [1; 2]. Additional: [7]
<i>Theme 8.</i> Financial resources of an enterprise	1. Efficiency of the capital of enterprise	9	Main: [1; 2]. Additional: [7]

6.1. Questions for self-control

1. Provide a description of the functions of finance.
2. What is the composition and role of the state finances?
3. Determine the nature of the financial mechanism.
4. What is the economic and social value of state expenditures?
5. How to mobilize state revenues?
6. What are the criteria for evaluation of counseling?
7. What are the main issues arising in the field of state regulation of the tax system of Ukraine?

8. Determine the value of international monetary policy in the market conditions.
9. What are the functions of international financial institutions?
10. What international financial institutions do you know?
11. What factors depend on Ukraine's cooperation with international financial institutions and nations of the world?
12. Describe the financial relations arising in the process of business of enterprises.
13. Analyze the relationship of an enterprise with the budget and extrabudgetary funds.
14. Determine the structure and characteristics of an enterprise in the market.
15. How could an enterprise organize distribution and use of profit?
16. What characterizes cost effectiveness?
17. Analyze the sources of funding for capital investments.

7. Tutorials

Individual and consulting work is advisory work in the form of: individual lessons, consultations, checking of individual tasks, verification and security problems that make the current control.

The forms of individual and advisory work are:

a) theoretical material:

consulting: individual (question – answer);

group (considering typical examples – cases);

b) practical material:

individual and group counseling;

c) comprehensive assessment of learning the syllabus material:

individual presentation of works.

8. The system of current and final assessment

Control measures include current and final assessment:

1. Current control takes place at lectures and practical lessons (seminars), assessed by the total number of points gained during the

semester (the maximal possible number is 70 points, the minimal required number is 60 points).

2. Final control takes place at the end of each semester in the form of a final test (the maximal possible number is 30 points).

Current control is carried out in the follow forms:

active work at lectures;

performance of practical tasks and active participation in their discussions;

preparation and presentation of materials at seminars and active participation in discussions during seminars;

check of an essay;

current tests.

Evaluation is conducted on a 100-point accumulative scale which is presented in Table 8.1.

Table 8.1

Contribution of points by forms and methods of studying

Theme	Lecture	Seminar / practice	Home task	Essay	Presentation	Test	Total
Module 1. Basics of finance							
<i>Theme 1.</i> The essence and purpose of finance	1	1		5	2	4	14
<i>Theme 2.</i> The financial system of Ukraine	1	1	1		1	4	8
<i>Theme 3.</i> State budget	1	2	1		1	4	9
<i>Theme 4.</i> Finance in foreign economic relations	1	1	1		1	4	8
Module 2. Finance of an enterprise							
<i>Theme 5.</i> The essence of finance and financial mechanism of an enterprise	1	1	2		1	4	9
<i>Theme 6.</i> Financial activity of companies and the principles of its organization	1	1	1		1	4	8
<i>Theme 7.</i> Enterprises assets	1	1	1			4	7
<i>Theme 8.</i> Financial resources of an enterprise	1	1	1			4	7
Final Test						30	30
Total	8	9	8	5	7	32	100

Evaluation of knowledge is based on solving the test tasks. Tests cover the main themes of the academic discipline. They consist of a set of questions which must be answered "yes", "no" or in a particular word.

Test results are evaluated on the 4-point scale according to the percentage of correct answers to the test tasks:

mark 4.0: 96 – 100 %;	mark 2.0: 46 – 50 %;
mark 3.8: 91 – 95 %;	mark 1.8: 41 – 45 %;
mark 3.6: 86 – 90 %;	mark 1.6: 36 – 40 %;
mark 3.4: 81 – 85 %;	mark 1.4: 31 – 35 %;
mark 3.3: 76 – 80 %;	mark 1.2: 26 – 30 %;
mark 3.0: 71 – 75 %;	mark 1.0: 21 – 25 %;
mark 2.8: 66 – 70 %;	mark 0.8: 16 – 20 %;
mark 2.6: 61 – 65 %;	mark 0.6: 11 – 15 %;
mark 2.4: 56 – 60 %;	mark 0.4: 6 – 10 %;
mark 2.3: 51 – 55 %;	mark 0.2: 0 – 5 %.

Example of current control

Task 1 (4 points)

Test. Choose the right answer (just 1 correct answer is possible).

1. All of the following are basic objectives of financial management except:

(a) to ensure that the organization always has enough cash to meet its legal obligations;

(b) to ensure that the company's current cash balances always exceed its current liabilities;

(c) to ensure that the organization's assets and liabilities are utilized as effectively as possible;

(d) to forecast and plan for future operations.

2. Which of the following statements best distinguishes the difference between real and financial assets?

(a) real assets have less value than financial assets;

(b) real assets are tangible; financial assets are not;

(c) financial assets represent claims to income that is generated by real assets;

(d) financial assets appreciate in value; real assets depreciate in value.

3. Which of the following is NOT a financing decision?

(a) Should the firm borrow money from a bank or sell bonds?

(b) Should the firm shut down an unprofitable factory?

(c) Should the firm buy or lease a new machine?

(d) Should the firm issue preferred stock or common stock?

4. Net working capital equals:

(a) cash plus current assets;

(b) cash plus inventory;

(c) cash less current liabilities;

(d) current assets less current liabilities.

5. All of the following are current assets except:

(a) inventory;

(b) accrued wages;

(c) marketable securities;

(d) accounts receivable.

A typical structure of the final test

"Finance and Finance of enterprise"

Theoretical part

Questions (max 3 scores for a question)

1. When is it a good idea to use credit? Why? When not?

2. What is a credit score?

3. How can you improve your credit score?

4. Maintain basics of "good" credit.

5. What is the "best" tax base?
6. Suggest main principles of budgeting.

Practical part

Tasks (max 4 scores for task)

1. Suppose you make an investment of \$1,000. The first year the investment returns 12 %, the second year it returns 6 %, and the third year in returns is 8 %. How much would this investment be worth, assuming no withdrawals are made?
2. You just put \$1,000 in a bank account which pays 6 % annual interest, compounded monthly. How much will you have in your account after 3 years?
3. Suppose you pay 15 % as a nominal annual rate on your credit card. If you make monthly payments with monthly compounding, what is your effective annual rate?

Evaluation criteria of the final test

The final test card includes the following tasks: six theoretical questions and three practical tasks. Maximum scores for the final test are 30.

Theoretical questions (the maximum score is 3 per question). Results are evaluated on the 3-point scale according to the percentage of the correct answer to a question:

mark 3.0: 96 – 100 %;	mark 2.0: 46 – 50 %;
mark 2.9: 91 – 95 %;	mark 1.8: 41 – 45 %;
mark 2.8: 86 – 90 %;	mark 1.6: 36 – 40 %;
mark 2.7: 81 – 85 %;	mark 1.4: 31 – 35 %;
mark 2.6: 76 – 80 %;	mark 1.2: 26 – 30 %;
mark 2.5: 71 – 75 %;	mark 1.0: 21 – 25 %;
mark 2.4: 66 – 70 %;	mark 0.8: 16 – 20 %;
mark 2.3: 61 – 65 %;	mark 0.6: 11 – 15 %;
mark 2.2: 56 – 60 %;	mark 0.4: 6 – 10 %;
mark 2.1: 51 – 55 %;	mark 0.2: 0 – 5 %.

Practical tasks (the maximum score is 4 per question). The results are evaluated on the 4-point scale according to the percentage of the correct answer to a task:

mark 4.0: 96 – 100 %;	mark 2.0: 46 – 50 %;
mark 3.8: 91 – 95 %;	mark 1.8: 41 – 45 %;
mark 3.6: 86 – 90 %;	mark 1.6: 36 – 40 %;
mark 3.4: 81 – 85 %;	mark 1.4: 31 – 35 %;
mark 3.2: 76 – 80 %;	mark 1.2: 26 – 30 %;
mark 3.0: 71 – 75 %;	mark 1.0: 21 – 25 %;
mark 2.8: 66 – 70 %;	mark 0.8: 16 – 20 %;
mark 2.6: 61 – 65 %;	mark 0.6: 11 – 15 %;
mark 2.4: 56 – 60 %;	mark 0.4: 6 – 10 %;
mark 2.2: 51 – 55 %;	mark 0.2: 0 – 5 %.

9. Distribution of student's scores

A system of evaluation of the level of students' professional competences is given in Table 9.1.

Table 9.1

The system of evaluation of the level of students' professional competences

Week	Hours		Form of studying		Evaluation	
					Form of control	Maximal point
1	2		3		4	5
Module 1. Basics of finance						
1	class	2	seminar	<i>Theme 1.</i> The essence and purpose of finance	Active participation in the seminar	1
	ind.	10	preparation for lessons	Search, selection and study of literature for the theme	Presentation	2
2	class	2	lecture	<i>Theme 1.</i> The essence and purpose of finance	Work at the lecture	1
	ind.	9	preparation for lessons	Preparation of an essay "Relationship of finance and other value categories"	Check of the essay	5
3	class	2	seminar	<i>Theme 2.</i> The financial system of Ukraine	Active participation in the seminar	1

Table 9.1 (continuation)

1	2		3		4	5
					Test (Theme 1)	4
	ind.	9	preparation for lessons	Search, selection and study of literature for the theme	Presentation	1
4	class	2	lecture	<i>Theme 2. The financial system of Ukraine</i>	Work at the lecture	1
	ind.	9	preparation for lessons	Search, selection and study of literature for the theme Analysis of the characteristics of the financial system of the selected country	Check of the home task	1
5	class	2	seminar	<i>Theme 3. State budget</i>	Active participation in the seminar	1
					Test (Theme 2)	4
	ind.	9	preparation for lessons	Search, selection and study of literature for the theme Preparation for the test	Presentation	1
6	class	2	lecture	<i>Theme 3. State budget</i>	Work at the lecture	1
	ind.	9	preparation for lessons	Analysis of the state budget of the selected country (general view)	Check of the home task	1
7	class	2	seminar	<i>Theme 3. State budget</i>	Active participation in the seminar	1
					Test (Theme 3)	4
	ind.	9	preparation for lessons	Search, selection and study of literature for the theme Preparation for the test	Presentation	1
8	class	2	lecture	<i>Theme 4. Finance in foreign economic relations</i>	Work at the lecture	1
	ind.	9	preparation for lessons	Analysis of the state budget of the selected country (a detailed character)	Check of the home task	1
Module 2. Finance of an enterprise						
9	class	2	seminar	<i>Theme 5. The essence of finance and financial mechanism of an enterprise</i>	Active participation in the seminar	1
					Test (Theme 4)	4
	ind.	10	preparation for lessons	Search, selection and study of literature for the theme Preparation for the test	Presentation	1

Table 9.1 (the end)

1	2		3		4	5
10	class	2	lecture	<i>Theme 5. The essence of finance and financial mechanism of an enterprise</i>	Work at the lecture	1
	Ind.	9	preparation for lessons	Analysis of the characteristics of the financial mechanism of the selected countries	Check of the home task	2
11	class	2	seminar	<i>Theme 6. Financial activity of companies and the principles of its organization</i>	Active participation in the seminar	1
					Test (Theme 5)	4
	ind.	9	preparation for lessons	Search, selection and study of literature for the theme Preparation for the test	Presentation	1
12	class	2	lecture	<i>Theme 6. Financial activity of companies and the principles of its organization</i>	Work at the lecture	1
	ind.	9	preparation for lessons	Analysis of the characteristics of financial activity of an enterprise of selected countries	Check of the home task	1
13	class	2	practice	<i>Theme 7. Enterprises assets</i>	Active participation in the seminar	1
					Test (Theme 6)	4
	ind.	9	preparation for lessons	Search, selection and study of literature for the theme Preparation for the test		
14	class	2	lecture	<i>Theme 7. Enterprises assets</i>	Work at the lecture	1
	Ind.	9	preparation for lessons	Analysis of the structure of assets	Check of the home task	1
15	class	2	practice	<i>Theme 8. Financial resources of an enterprise</i>	Active participation in the seminar	1
					Test (Theme 7 + 8)	4
	ind.	9	preparation for lessons	Search, selection and study of literature for the theme Preparation for the test		
16	class	2	lecture	Theme 8. Financial resources of enterprise	Work at the lecture	1
	Ind.	9	preparation for lessons	Analysis of enterprise's resources	Check of the home task	1
17	class	2	practice	Final test	Active participation in the seminar	1
					Final Test	30
	ind.	9	preparation for lessons	Search, selection and study of literature for the theme Preparation for the test		
Total hours	108		the total scores for the discipline			100

The maximal number of scores which a student can get for the theme is given in Table 9.2.

Table 9.2

Distribution of scores by themes

Routine testing and individual work								Final test	Sum
Module 1				Module 2					
T1	T2	T3	T4	T5	T6	T7	T8	30	100
14	8	9	8	9	8	7	7		

The maximal number of scores which a student can get during a week by forms and methods of studying is given in Table 9.3.

Table 9.3

Distribution of points by weeks

Week	lecture	practice	homework	essay	presentation	Test	Total
1-2	1	1		5	2	4	14
3-4	1	1	1		1	4	8
5-6	1	1	1		1	4	9
7-8	1	1	1		1	4	8
9-10	1	1	2		1	4	9
11-12	1	1	1		1	4	8
13-14	1	1	1			4	7
15-16	1	1	1			4	7
17		1					
Final test							30
Total	8	9	8	5	7	32	100

The final mark for the academic discipline "Finance and Finance of Enterprise" calculated on a 100-point scale according to the qualification requirements for students in "Tourism" (Table 9.4).

Table 9.4

Evaluation scale

Total score on a 100-point scale	ECTS assessment scale	Assessment on the national scale
90 – 100	A	excellent
82 – 89	B	good
74 – 81	C	
64 – 73	D	satisfactory
60 – 63	E	
35 – 59	FX	unsatisfactory
1 – 34	F	

10. Recommended Literature

10.1. Main

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9. Нормативна база України [Електроний ресурс]. – Режим доступу : www.nau.kiev.ua.

10. ЛігаБізнесІнформ [Електроний ресурс]. – Режим доступу : www.liga.net.

11. Электронная библиотека образовательных и просветительских изданий [Электронный ресурс]. – Режим доступа : <http://www.iqlib.ru>.

12. Экономико-правовая библиотека [Электронный ресурс]. – Режим доступа: <http://www.vuzlib.net>.

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EDUCATIONAL EDITION

Syllabus
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"FINANCE AND FINANCE OF ENTERPRISE"
for full-time students of
training direction 6.140103 "Tourism"

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Proof-reader **M. Promskiy**

НАВЧАЛЬНЕ ВИДАННЯ

Робоча програма
навчальної дисципліни
"ФІНАНСИ ТА ФІНАНСИ ПІДПРИЄМСТВА"
для студентів напряму підготовки 6.140103 "Туризм"
денної форми навчання
(англ. мовою)

Укладачі: **Близнюк Тетяна Павлівна**
Канова Олександра Андріївна

Відповідальний за випуск **Лепейко Т. І.**

Редактор **Зобова З. В.**
Коректор **Промський М. Н.**

План 2014 р. Поз. № 81 ЕВ. Обсяг 29 стор.

Видавець і виготівник – видавництво ХНЕУ ім. С. Кузнеця, 61166, м. Харків, пр. Леніна, 9-А

Свідоцтво про внесення до Державного реєстру суб'єктів видавничої справи
Дк № 481 від 13.06.2001 р.