



KARLOVAC UNIVERSITY OF APPLIED SCIENCES

SYLLABUS

General information

Course title:	Business Finance
Studies in which the course is taught:	Bachelor study of Hospitality Management
Course Instructor:	Nikolina Smajla, PhD., College professor
Course assistant:	-
ECTS credits:	5+5
Semester of the course execution:	V, VI
Academic year:	2019/2020
Exam prerequisites:	-
Lectures are given in a foreign language:	English
Aims:	The aim of the course is to explain main concepts of business finance for students to be able to understand financial aspect of business, for accurate analysis of financial statements. The aim is also to understand the importance of banks, non-bank financial institutions and financial market and main types of tax forms.

Course

Course structure	Number of contact hours per week:	Number of contact hours per semester:	Student's requirements by type of teaching:
Lectures:	2	30	attendance 80%
Tutorials:	2	30	attendance 80%
Practical (lab) sessions:			
Seminars:			
Field work:			
Other:			
TOTAL:	4	60	

Monitoring of students' work, knowledge evaluation and learning outcomes

(Define exactly six learning outcomes)	LEARNING OUTCOMES (upon completion of the course the student should be able to:)	FACTORS AFFECTING THE GRADE (e.g. term paper, practical work, presentation, ...)	MAXIMUM NUMBER OF POINTS PER FACTOR
	I1: to define main concept of finance and business finance	Preliminary written exam 1	Preliminary written exam 1 and 3 - 20 points (min 50% points per learning outcome)
	I2: to make financial analysis of company using indicators and information from financial statements	Preliminary written exam 1	
	I3: to diversify types of bank loans and explain credit process	Preliminary written exam 2	
	I4: to identify the goals of non-bank financial institutions and financial markets	Preliminary written exam 2	Preliminary written exam 2 - 30 points (min 50% points per learning outcome)
	I5: to define tax payers of main tax forms	Preliminary written exam 3	
	I6: to define tax obligations for a company regarding main tax forms	Preliminary written exam 3	Final exam /practical work - 30 points



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Alternative formation of the grade (I1 - I6)	or alternative formation of the grade: I1 - I6 written exam – 70 points practical work – 30 points	TOTAL: 100 points
Students' competencies	Students will learn how to understand financial condition of company and different ways of financing a company. Students will be able to make financial analysis and decide which sources of finance to use – own sources or loans. Students will be able also to understand main types of taxes and other public income and define tax obligation of the company based on main tax forms.	

Prerequisites for course approval (lecturer's signature):	Min. 80% class attendance (lectures + tutorials)
Prerequisites for taking exams:	Lecturer's signature
Grading scale:	(According to the Regulations on student assessment of Karlovac University of Applied Sciences, Article 9, Paragraph 5) 90-100 - excellent (5) (A) 80 to 89.9 - very good (4) (B) 65 to 79.9 - good (3) (C) 60 to 64.9 - sufficient (2) (D) 50 to 59.9 - sufficient (2) (E) 0 to 49.9 – fail (1) (F) Students are graded during class, what forms 70% of final exam. Students who achieve 50% (35 points) and more are allowed to take the final exam. The score on final exam makes 30% of the final grade.

ECTS structure

ECTS credits allocated to the course reflect the total burden to the student during adoption of the course content. Total contact hours, relative gravity of the content, effort required for exam preparation, as well as, every other possible burden are taken in account:

Attendance (active participation)	Term paper	Composition	Presentation	Continuous assessment and evaluation	Practical work
					3
Independent work	Project	Written exam	Oral exam	Other	
		7			

Review of topics/units per week associated with learning outcomes

Week	Lectures topics/units and learning outcomes:	Tutorials topics/units and learning outcomes:
1.	Basic terms in finance, segmentation of finance (I1)	Basic terms in finance, segmentation of finance (I1)
2.	Financial goals of a company. Types of business financing. (I1)	Financial goals of a company. Types of business financing. (I1)
3.	Principles of business financing (I1)	Principles of business financing (I1)
4.	Financial analysis and planning. (I2)	Financial analysis and planning. (I2)
5.	Types of business financing (I2)	Types of business financing (I2)
6.	Internal and external resources of financing. (I2)	Internal and external resources of financing. (I2)
7.	Short- and long-term resources of financing.	Short- and long-term resources of financing..



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	(I2)	(I2)
8.	Time preference value of money: future value of money (I1)	Time preference value of money: future value of money (I1)
9.	Time preference value of money: present value of money (I1)	Time preference value of money: present value of money (I1)
10.	Financial system. Financial instruments. Financial pyramid. (I4)	Financial system. Financial instruments. Financial pyramid. (I4)
11.	Direct and indirect financing. (I4)	Direct and indirect financing. (I4)
12.	Financial institutions. (I4)	Financial institutions. (I4)
13.	Savings and deposit institutions. Housing savings banks. Insurance companies. Investment funds. (I4)	Savings and deposit institutions. Housing savings banks. Insurance companies. Investment funds. (I4)
14.	Financial companies, investment banks, brokers, dealers. (I4)	Financial companies, investment banks, brokers, dealers. (I4)
15.	Banks. Historical development of banks. Theory of banks. (I3)	Banks. Historical development of banks. Theory of banks. (I3)
16.	Principles of banking business. (I3)	Principles of banking business. (I3)
17.	Main functions and goals of banking activity. Types of banking business. (I3)	Main functions and goals of banking activity. Types of banking business. (I3)
18.	Loans to business – short-term, long-term. Loans to private persons. (I3)	Loans to business – short-term, long-term. Loans to private persons. (I3)
19.	Credit-deposit multiplication, microcredit multiplier. (I3)	Credit-deposit multiplication, microcredit multiplier. (I3)
20.	Credit-deposit multiplication, macrocredit multiplier. Limits of credit expansion. (I3)	Credit-deposit multiplication, macrocredit multiplier. Limits of credit expansion. (I3)
21.	Financial market. Primary and secondary market. (I4)	Financial market. Primary and secondary market. (I4)
22.	Stock exchange and money market. (I4)	Stock exchange and money market. (I4)
23.	Organization of payment system. (I4)	Organization of payment system. (I4)
24.	Bill of exchange as an instrument of payment and insurance of payment. (I4)	Bill of exchange as an instrument of payment and insurance of payment. (I4)
25.	Public finance and fiscal policy. Public and private goods. (I5)	Public finance and fiscal policy. Public and private goods. (I5)
26.	Structure of public finance. Effects of public finance. (I5)	Structure of public finance. Effects of public finance. (I5)
27.	Public income – classification. Taxes. Tax rates. (I5)	Public income – classification. Taxes. Tax rates. (I5)
28.	Corporate income tax. (I6)	Corporate income tax. (I6)
29.	Income tax. (I6)	Income tax. (I6)
30.	Turnover tax. Value added tax. (I6)	Turnover tax. Value added tax. (I6)

References

REFERENCES (compulsory/additional):

1. Hales, J. A.: Accounting and financial analysis in the hospitality industry, Butterworth-Heinemann, 2005.
2. Medina, R. G.: Business finance, Rex Bookstore, 2007



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Exams for the academic year: 2019/2020

Exam dates:

According to the schedule of exams for academic year 2019/2020

Contact information

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Office hours / Consultations:	