

SUBJECT (MODULE) DESCRIPTION

The name of the academic subject (module)	Code
Personal Finance	

Staff	Division
Coordinator: Management Program Study Committee Other(s):	Faculty of Economics and Business Administration

Cycle of studies	Type of the subject (module):
Ist (Bachelor)	Compulsory

Form of implementation	Period	Language of instruction
Face-to face at class	Fall	English

Requirements for student			
Prerequisites: Management		Additional requirements (if any): -	
Volume of the subject (module) in credits	Total student's workload	Contact hours	Individual work hours
5	130	48	82

Purpose of the course unit (module): programme competences to be developed		
<p>The aim of the subject is to provide the basic knowledge and skills of personal financial management, to develop students' financial literacy, analytical and critical thinking, the ability to analytically solve financial problems and critically evaluate saving, crediting, investing decisions, personal goals and financial well-being.</p>		
Learning outcomes of the course unit (module)	Teaching and learning methods	Assessment methods
<ul style="list-style-type: none"> - Will know and be able to properly apply the most important theories of personal finance management; - Will be able to properly relate the concepts and phenomena of personal finance and to make personal finance decisions; - Will be able to prepare a written paper, analytically solving personal financial problems; - Will be able to present a written paper, critically evaluating the chosen saving, crediting, and investing solutions to ensure personal financial well-being. 	<p>Lectures (problem-teaching) with demonstration of visual material. Preparation, analysis and presentation of written paper. Group work. Discussions, case studies.</p>	<p>Test in writing, evaluation of presentation, seminars' assignments.</p>

Themes	Contact hours							Individual work: time and assignments	
	Lectures	Consultations	Seminars	Practical classes	Practical classes	Lab works	Practice	Total contact hours	Independent work
1. Basics of personal finance. Personal finance importance. The essence of money and psychological aspects of money management. Theories of financial behavior.	4		2					6	10
2. Income and expenditure management. Sources of income. Ways to increase income. Payroll calculation. Taxation. Expenditure categories and their management.	4		2					6	10

Individual analysis of scientific and methodical literature (detailed information is

3. Personal budget. The essence and benefits of budgeting. Compilation of budget, personal financial statements and their evaluation.	4		2				6	10	verified in each topic pdf file, available for students). Kapoor, Personal finance Keown, Personal finance: turning money into wealth; King, Personal finance: a practical approach; Walker, Personal finance: building your future.
4. Savings. Meaning and objectives of saving. Amount of savings. Financial means of accumulation and interest.	4		2				6	10	
5. Risk management. The essence of insurance and types of insurance. Pension system. Alternative sources of income.	6		2				8	15	
6. Financial well-being. Investment. Investment instruments. Investment risk and return. Basic rules of investing.	6		2				8	15	
7. Peculiarities of borrowing. Usage strategies. Credit cards. Consumer loans. Lease. Housing purchase. Personal credit history.	4		4				8	12	
Total:	32		16				48	82	

Assessment strategy	Share in %	Time of assessment	Criteria of assessment
Individual – written paper – presentation at seminar	30%	At seminars during the course	Ability to analyze, assess the situation and propose solutions, presentation skills.
Final Exam	70%	Exam session	Theoretical knowledge and ability to apply knowledge in practice. Each answer is graded on a 10-point scale, where 0 means no answer; 10 - Excellent answer. The exam grade is calculated using the simple arithmetic mean, adding up the scores of all questions and dividing by the number of questions.

Author	Publish ed in	Title	Volume of a periodical or publication	Place of publishing, publishing house, or Internet reference
Compulsory literature				
Kapoor, J. R.	2015	Personal finance	11 th edition	New York: McGraw-Hill Irwin
Keown A. J.	2014	Personal finance: turning money into wealth	6 th edition	Harlow: Pearson
King, J.; Carey, M.	2014	Personal finance: a practical approach		Oxford: Oxford University Press
Walker, R. B.; Walker, K. P.	2013	Personal finance: building your future		New York: McGraw-Hill Irwin
Supplementary literature				
Farnoosh, T.	2012	Financial literacy		Upper Saddle River: Pearson