

Annex No. 3		Postgraduate Studies Course Programme			
1.	Course Title	Financial Management			
2.	Code	MGT513			
3.	Study programme	MBA Management			
4.	Organizer of the study programme (university unit i.e. institute, chair, department)	Ss. Cyril and Methodius University in Skopje Faculty of Economics - Skopje Chair of Management			
5.	Level (first, second, third cycle)	Second cycle, postgraduate studies			
6.	Academic year / semester	2022-2023 (winter semester)	7.	Number of ECTS credits	6
8.	Professor	Prof. Aleksandar Naumoski, PhD Prof. Sasho Arsov, PhD, CFA			
9.	Preconditions for enrolment	240 ECTS from the first cycle of studies			
10.	<p>Course Objectives (Competencies): After taking this course, students should be able to:</p> <ol style="list-style-type: none"> To interpret the financial statements of the companies, to independently prepare financial analysis and financial planning in the context of making quality management decisions Understanding how corporate finance decisions (investment, financial and dividend decisions) affect a company's value, and the achievement of its goals Understand the concept of company growth and the role of finance in planning and supporting company growth Formulate a capital investment strategy and conduct analysis and evaluation of investment projects Understand the importance of capital structure and its impact on the value of the company Understand how and when dividends and redemption of own shares increase the value of the company, and when not Formulation of the best financial strategy that is most appropriate for the phase of the business life cycle of the company To build effective collaboration skills in individual and team problem solving 				
11.	<p>Course content:</p> <ol style="list-style-type: none"> Corporate Finance and Financial Strategy Financial statements and cash flows Financial statement analysis and long-term planning Growth management Investment decisions and strategies Long-term financing Current asset management Short-term financing Capital structure Dividend policy Mergers and acquisitions Financial strategy at different stages of the company life cycle 				
12.	Learning methods: lectures, presentations, case studies, projects, homework				
13.	Total hours	6 ECTS x 30 classes = 180 classes			
14.	Allocation of hours per activity	24+16+40+10+90 = 180 classes			
15.	Types of teaching activities	15.1.	Lectures	24 classes	
		15.2.	Exercises (Seminars)	16 classes	
16.	Other types of activities	16.1.	Projects	40 classes	
		16.2.	Individual work	10 classes	

		16.3	Homework and study	90 classes		
17.	Grading method: 60+30+10 =100 points					
	17.1.	Tests (Domain, Essay, Multiple choice exam, Case)	60 points			
	17.2.	Individual work	30 points			
	17.3.	Attendance and class participations	10 points			
18.	Grading scale		less than 50 points	5 (five) (F)		
			from 51 to 60 points	6 (six) (E)		
			from 61 to 70 points	7 (seven) (D)		
			from 71 to 80 points	8 (eight) (C)		
			from 81 to 90 points	9 (nine) (B)		
			from 91 to 100 points	10 (ten) (A)		
19.	Preconditions for taking the final exam		Realized activities from points 15 and 16			
20.	Language		Macedonian (or English)			
21.	Evaluation method		Internal evaluation and survey			
22.	Literature					
	Compulsory literature					
		No.	Author	Title	Publisher	Year
	22.1.	1.	Stephen Ross and Randolph Westerfield and Jeffrey Jaffe and Bradford Jordan	Corporate Finance 13 th ed	McGraw-Hill	2022
		2.	Eugene F. Brigham, Phillip R. Daves	Intermediate Financial management, 13 th edition	Cengage Learning	2018
		3.	Robert C. Higgins	Analysis for financial management, 11 edition	Mcgraw-hill/Irwin	2015
	Additional literature					
		No.	Author	Title	Publisher	Year
	22.2.	1.	Tony Davies Ian Crawford	Corporate Finance & Financial Strategy: <i>Optimising Corporate & Shareholder Value, 1st ed.</i>	Pearson Education	2014
		2.	Richard Pike Bill Neale Philip Linsley	Corporate Finance and Investments: <i>Decision and Strategies, 7th ed.</i>	Pearson Education	2012
	3.	Ruth Bender	Corporate Financial Strategy, 4th ed.	Routledge	2013	