


KAPITAŁ LUDZKI
NARODOWA STRATEGIA SPÓJNOŚCI

Projekt współfinansowany przez
Unię Europejską w ramach
Europejskiego Funduszu
Społecznego

UNIA EUROPEJSKA
EUROPEJSKI
FUNDUSZ SPOŁECZNY


Course title			ECTS code	
Portfolio Management			14.3.7237	
Name of unit administrating study				
Faculty of Management				
Studies				
faculty		field of study		type
Faculty of Management		Finance and Accounting		second tier studies (MA)
				form
				full-time
				specialty
				null
				specialization
				all
Teaching staff				
dr Sabina Nowak; prof. UG, dr hab. Anna Zamojska				
Forms of classes, the realization and number of hours			ECTS credits	
Forms of classes			6	
Auditorium classes, Lecture				
The realization of activities				
classroom instruction				
Number of hours				
Lecture: 30 hours, Auditorium classes: 30 hours				
The academic cycle				
2024/2025 winter semester				
Type of course		Language of instruction		
obligatory		English		
Teaching methods		Form and method of assessment and basic criteria for eveluation or examination requirements		
<ul style="list-style-type: none">- group work- multimedia-based lecture- problem solving		Final evaluation		
		<ul style="list-style-type: none">- Graded credit- Examination		
		Assessment methods		
		<ul style="list-style-type: none">- written exam with open questions- assignment work – project or presentation- written exam (test)		
		The basic criteria for evaluation		
		Subject passing criteria: Credit: project developed in class and at home. Passing threshold: 51%. Percentage of the final grade: 40%. Exam: Written multiple choice exam. Passing threshold: 51%. Percentage of the final grade: 30%. Exam: Written test with computational tasks and short open-response questions. Passing threshold: 51%. Percentage of the final grade: 30%.		
Method of verifying required learning outcomes				

NQF learning goal	Exam	Solving the tasks	Team-work
	Knowledge		
FiRMU2_W05	x	x	x
FiRMU2_W07	x	x	x
	Skills		
FiRMU2_U01		x	x
FiRMU2_U02			
FiRMU2_U05	x	x	x
FiRMU2_U09	x	x	
	Social competences		
FiRMU2_K01	x	x	x
FiRMU2_K02		x	
FiRMU2_K04		x	

Required courses and introductory requirements**A. Formal requirements**

Prior passing of the subjects: Descriptive and mathematical statistics; Financial market instruments

B. Prerequisites

Ability to verify statistical hypotheses, knowledge of financial market instruments and asset pricing theory.

Aims of education

The course aims to prepare students to identify factors that drive asset returns and analyze the risk of the assets. Students learn how to apply the structure of returns to construct better portfolios and how to use the efficiency ratios to evaluate portfolio performance. Students acquire the ability to specify, estimate, verify, interpret and evaluate factor asset pricing models.

Course contents

1. Portfolio Management Process and the Investment Policy Statement: the portfolio perspective, portfolio management as a process, investment objectives and constraints.
2. Managing Institutional Investor Portfolios: pension funds, the insurance industry, banks and other institutional investors.
3. Capital Market Expectations: capital market expectations, economic analysis.
4. Asset Allocation: the investors risk and return objectives, selection of asset classes, optimization.
5. Monitoring and Rebalancing: monitoring the portfolio, rebalancing the portfolio.
6. Evaluation Portfolio Performance: components of performance evaluation, performance measurement, performance attribution, performance appraisal.

Bibliography of literature

Basic literature:

Elton, E. J., Gruber, M. J., Brown, S. J., and W. N. Goetzmann, 2010, Modern Portfolio Theory and Investment Analysis, John Wiley and Sons, 8th edition, 2010.

Maggin J.L., Tuttle D.L., McLeavey D.W., and Pinto J.E., Managing Investment Portfolio. A Dynamic Process, John Wiley & Sons, 2007.

Supplementary literature:

Bacon C.R., Practical Portfolio Performance Measurement and Attribution, 2nd Edition, John Wiley & Sons, 2008

The learning outcomes (for the field of study and specialization)

[FiRMU2_W05]
[FiRMU2_W07]
[FiRMU2_U01]
[FiRMU2_U02]
[FiRMU2_U05]
[FiRMU2_U09]
[FiRMU2_K01]
[FiRMU2_K02]
[FiRMU2_K04]

Knowledge

[FiRMU2_W05] The student has an extended knowledge of advanced methods and tools, including data acquisition and analysis techniques, specific to the social sciences to describe economic structures and institutions and the processes within and between them.

[FiRMU2_W07] The student knows in detail the principles of project evaluation of finance and accounting (profitability of investment projects, assessment of the organisation's financial situation, risk assessment, and threat of bankruptcy). The student can identify risks associated with the organisation's activities and correctly determine their consequences and mitigation methods by skillfully using theoretical knowledge and a specific research method.

Skills

[FiRMU2_U01] The student understands and can correctly interpret complex economic phenomena in finance and accounting and basic ones in other social sciences. The student understands and can explain in depth the content of communications of economic institutions, articles in the press and magazines in the field of finance. The student correctly applies concepts of social sciences.

[FiRMU2_U02] The student can use advanced theoretical knowledge to describe the causes and course of economic processes and phenomena. The student can formulate his own critical opinions.

[FiRMU2_U05] The student correctly uses normative systems and selected norms and rules (legal, professional, moral) to solve in-depth problems in finance and accounting. The student can efficiently use the normative system appropriate to his specialty.

[FiRMU2_U09] The student can use a foreign language at the B2+ level of proficiency of the Common European Framework of Reference for Languages and specialized terminology. The student has an in-depth ability to prepare written works, oral speeches and presentations in a modern foreign language on specific issues in his/her specialty, using basic theoretical approaches and various sources of information.

Social competence

[FiRMU2_K01] Self-development: - the student understands the need for development and lifelong learning, - inspires others to learn, - can supplement and improve the acquired knowledge and skills, expanded by the interdisciplinary dimension, - knows his strengths and weaknesses, sets ambitious goals to the best of his ability, - knows how to reconcile with failure, admit to a mistake.

[FiRMU2_K02] Cooperation: - the student can harmoniously interact and work in a group, assuming various roles in the group, including leadership and supervision of the group, - can agree with the group on goals and division of tasks, - is open-minded, respecting the differences of other team members.

[FiRMU2_K04] Integrity: the student adheres to the principles of business ethics and takes action to comply with these principles, respects the law, is objective, can perceive conflicts of interest, correctly identifies and resolves dilemmas related to the practice of the profession.

Contact

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