

Subject card

Subject name and code	Portfolio Management, PG_00154620						
Field of study	Finance and Accounting						
Date of commencement of studies	October 2024		Academic year of realisation of subject		2025/2026		
Education level	postgraduate studies		Subject group		Obligatory subject group in the field of study Subject group related to scientific research in the field of study		
Mode of study	full-time studies		Mode of delivery		at the university		
Year of study	2		Language of instruction		Polish english		
Semester of study	3		ECTS credits		6.0		
Learning profile	academic		Assessment form				
Conducting unit	Katedra Ekonometrii -> Faculty of Management						
Name and surname of lecturer (lecturers)	Subject supervisor		dr hab. Anna Zamojska				
	Teachers						
Lesson types	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	Number of study hours	30.0	30.0	0.0	0.0	0.0	60
	E-learning hours included: 0.0						
Learning activity and number of study hours	Learning activity	Participation in didactic classes included in study plan		Participation in consultation hours		Self-study	SUM
	Number of study hours	60		16.0		74.0	150
Subject objectives	The aim of the course is to prepare students to identify factors drive assets 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 the portfolio performance.						

Learning outcomes	Course outcome	Subject outcome	Method of verification
	[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.	The student is able to correctly include current news from the capital market in his or her analyses and statements.	[SU1] oral statement/conversation/discussion [SU4] test/exam - oral or written
	[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.	The student can check the assessment for the selection of a theoretical model in application to the capital market.	[SU3] text preparation/written work [SU6] demonstration of practical skills
	[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.	The student is able to interact and work in a group, is open to the opinions of others and is able to discuss issues related to portfolio management.	[SK1] oral statement/conversation/discussion [SK8] observation of student's independent or team work
	[FiRMU2_W07] The student knows in detail the principles of project evaluation of finance and accounting (profitability of investment projects, assessment of the financial situation of the organization, risk assessment, threat of bankruptcy). The student can identify risks associated with the activities of the organization and correctly determine their consequences and methods of mitigation with the skillful use of theoretical knowledge using a specific research method.	The student has knowledge of various indicators for assessing the efficiency of capital investments based on time series and cross-sectional data.	[SW4] test/exam - oral or written
	[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.	The student knows and applies in practice the principles of business ethics and respects applicable law.	[SK1] oral statement/conversation/discussion [SK8] observation of student's independent or team work
	[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.	The student has the skills to analyse and use literature in a modern language in his/her research and is able to prepare his/her own work in that language.	[SU3] text preparation/written work
	[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 has the ability to efficiently use the normative system appropriate to his specialty.	The student continuously analyzes legal regulations in force on the financial market. He is able to determine what the consequences of their changes will be in relation to the investment portfolio.	[SU1] oral statement/conversation/discussion [SU4] test/exam - oral or written

	Course outcome	Subject outcome	Method of verification
	[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.	The student has extended knowledge of advanced methods and tools of quantitative data analysis, including data acquisition and processing techniques, in the field of investment portfolio management.	[SW1] oral statement/ conversation/discussion [SW3] text preparation/written work
	[FiRMU2_K01] Self-improvement: - understands the need for development and lifelong learning, - inspires others to learn, - is able to 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.	The student understands the need for development and lifelong learning, is willing and able to complement and improve the acquired knowledge in the field of portfolio management.	[SK1] oral statement/conversation/ discussion [SK8] observation of student's independent or team work
	[FiRMU2_W09] The student knows and understands grammatical structures and vocabulary thoroughly within his/ her specialty in a foreign language at B2+ level.	The student has extended knowledge of grammar and vocabulary relevant to investment portfolio management.	[SW2] presentation/project/paper/ report
Subject 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.		
Prerequisites and co-requisites	Descriptive statistics and inferential statistics, Financial market instruments		
Assessment methods and criteria	Subject passing criteria	Passing threshold	Percentage of the final grade
	project developed in class and at home	51.0%	40.0%
	written exam with multiple choice	51.0%	30.0%
	written test including computational tasks and short open response questions	51.0%	30.0%
Recommended reading	Basic literature	1. 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. 2. 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	1. Bacon C.R., Practical Portfolio Performance Measurement and Attribution, 2nd Edition, John Wiley & Sons, 2008	
	eResources addresses	Adresy na platformie eNauczanie:	
Example issues/ example questions/ tasks being completed			
Work placement	Not applicable		

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