

Course title Finansowanie start-upów / Startups financing		ECTS code 13.3.0715	
Name of unit administrating study Faculty of Chemistry			
Studies			
Field of study	Type	Form	
Chemical Business	Bachelor / Engineer	Full-time studies	
Teaching staff dr Przemysław Kulawczuk, associate professor			
Forms of classes, the realization and number of hours		ECTS credits 3	
A. Forms of classes, in accordance with the UG Rector’s regulations lecture, auditorium classes		classes - 45 h tutorial classes – 5 h student’s own work – 25 h	
B. The realization of activities in-class learning		Total: 75 h - 3 ECTS	
C. Number of hours 45 h (15 h lecture, 30 h auditorium classes)			
The academic cycle Third year, winter semester			
Type of course Obligatory		Language of instruction Polish	
Teaching methods Lectures with multimedia presentation Conversational lecture Classes - case studies		Form and method of assessment and basic criteria for evaluation or examination requirements	
		A. Final evaluation, in accordance with the UG study regulations lecture – exam auditorium classes – course completion (with a grade)	
		B. Assessment methods Written examination:exercises to be solved and a longer written work (problem solving)	
		C. The basic criteria for evaluation or exam requirements Points for exercises to be solved: 60%, points for a written solution to the problem of 40%. Rating very good - 91% and more, db plus - 81-90%, db - 71-80%, dst plus 61-70%, dst - 60%, rating ndst. 50% points and below	
Required courses and introductory requirements completed courses on: Startups Design and Startups Marketing.			
Aims of education The aim of the course is to transfer knowledge and learn skills in the design of startups financing and acquiring the ability to analyze the effects of using of particular methods of financing start-ups on the functioning of the enterprise.			
Course contents Lectures: 1. Types of business development: organic, organic debt-assisted, debt-based and inorganic 2. The structure of possible sources of start-up financing 3. Equity capital and its types. Equity financing 4. Debt funds and their types. Debt financing 5. Financial risk and business risk. Estimating the level of risk. Cautious and risky financing strategies. 6. Budgeting business costs and due expenses. Costs and expenses. 7. The principles of building the financing structure of a new enterprise. 8. Financial design of start-up (capital investment). Main decisions.			

9. Financial design of the operation of a new enterprise (maintenance financing). Main decisions.
10. The strategy of cooperation of a young enterprise with financial institutions and investors (private equity funds, angels).
11. Analysis of the consequences of choosing different methods of financing the startups.
12. Financial maturation of the enterprise: change of financing strategy after the start phase.

Classes:

1. Creating a business cost estimate (business budget)
2. Accrual and liquidity aspect of costs: Cash flow of expenses and receipts, and accrual-based costs statement
3. Revenue planning, revenue estimation techniques
4. Building a small business balance and income statement
5. Building portfolio of investment financing and enterprises maintenance financing for a young enterprise: presentation in Cash flow, balance sheet and income statement as well as cost statements
6. Construction of a financial plan for the commissioning and operation of a small enterprise.

Bibliography of literature

A. Literature required to pass the course

- 1) Duliniec A., Finansowanie przedsiębiorstwa : strategie i instrumenty, Polskie Wydawnictwo Ekonomiczne, 2011
- 2) Pietras P., Głodek P., Finansowanie przedsięwzięć innowacyjnych w MSP, PARP, Drukarnia Muru Gumbel, Łódź 2011
- 3) Panfil M. (red.), Finansowanie rozwoju przedsiębiorstwa: studia przypadków, Wyd. Difin Centrum Doradztwa i Informacji, Warszawa 2008.

B. Extracurricular readings

Knowledge

The student knows:

1. How to recognize types of enterprise development
2. What is the structure of possible sources of financing for the start-up
3. What is the role of equity capital and how to finance itself with equity
4. What is the role of debt funds and what are their types and how enterprises are financed by debt
5. What is the financial risk and business risk. How is the risk level estimated? What are the financing strategies?
6. What is a business estimate (business budget) and the due of expenses. What are the differences between costs and expenses.
7. What are the rules for building the financing structure of a new enterprise.
8. How to design financing capital investment of new enterprise and what are the main decisions in this area.
9. How the financing of the operation of the new enterprise is planned and what are the main decisions in this respect.
10. What is the strategy of cooperation of a young enterprise with financial institutions and investors (private equity funds, angels).
11. What are the rules for analyzing the consequences of choosing different methods of financing start-ups.
12. What is financial maturity of a company: change of financing strategy after the start phase.

Skills

The student can:

1. Construct a business estimate (business budget)
2. Make a cash flow of expenses and receipts and accrual costs (by types)
3. Schedule revenues using revenue estimation techniques
4. Build a short-term balance sheet and a small enterprise's income statement
5. Construct the portfolio of investment financing and operation of a young enterprise
6. Build a financial plan for the commissioning and operation of a small enterprise

Social competence

Accuracy, regularity, discipline, respect for order