

Course title: **Personal finance**

Studies: Management

Course description form (syllabus form)

General data						
Cycle of studies	2024-2027					
Organizational unit	Faculty of Economic Sciences					
Studies	Management, first-cycle studies					
The profile of education	general academic					
Semester	03					
Mode of studies	full-time					
Type of course	Lecture	Practical session	Laboratory	Conversatorium	Seminar	Project
Number of hours	15	30				
Number of ECTS	3					
Examination	Graded credit					
Language	English					
Content author	dr Agnieszka Strzelecka					
Course objectives						
The course aims to equip students with the knowledge and skills necessary for effective personal financial management. In particular, the following topics will be discussed: the importance of education and financial awareness in personal financial management, household financial decisions and the factors determining them, areas of personal financial management, sources of income and directions of household expenditures, the role of personal financial planning and the selection of an optimal portfolio of financial services and products for household needs.						
Prerequisites						
Knowledge of the basics of finance						
Student workload						
1. Class sessions (including assessment and examination) - 45 hours 2. Reading literature for classes - 10 hours 3. Assessment preparation - 10 hours 4. Project – 10 hours TOTAL: 75 hours (3 ECTS)						
Short description						
Household finances - an introduction. The significance of financial education and awareness in personal finance management. Financial decisions of households and areas of personal finance management. Determinants of household financial behaviors. External and internal factors influencing the effectiveness of personal finances. Balance sheet, household budget, and cash flow statement - the essence and purposes of preparation. Sources of income and directions of household expenditures. Household decisions regarding savings accumulation and indebtedness. The role of personal financial planning. Selection of an optimal portfolio of services and financial products for household needs. Taxes in household finances.						
Learning outcomes						
KNOWLEDGE: W01. Participants know the concepts relevant to household financial management (household budget and balance sheet, types of income and their sources, directions of expenditure, savings, investments, credit and loans, and insurance). (IB1_W01) W02. Participants have the knowledge necessary to understand the consequences of decisions in the area of household finances. (IB1_W01) SKILLS: U01. Participants are able to record and analyze the income and expenses, on the basis of which they will be able to draw up a household budget. (IB1_U01) U02. Participants are able to make decisions regarding the selection of financial services and products for the household. (IB1_U01) COMPETENCIES: K01. Participants are prepared to evaluate their knowledge about personal finance. (IB1_K01) K02. Participant are ready to work in a group and anticipate the multi-directional social consequences of his decisions. (IB1_K02)						
Form of verification						
Lecture: Graded credit (test) Practical session: Graded credit (test, project)						
Detailed data						
Lecture: Graded credit - written test Practical session: Graded credit – written test, project						
Bibliography						
Bibliography: 1. J. Kapoor, L. Dlabay, R. J. Hughes, M. Hart, <i>Personal Finance</i> , 14th Edition, McGraw-Hill, 2023. Supplementary: 1. A. Strzelecka, D. Zawadzka, <i>Savings as a Source of Financial Energy on the Farm—What Determines the Accumulation of Savings by Agricultural Households? Model Approach</i> , <i>Energies</i> 2023, 16(2), 696; https://doi.org/10.3390/en16020696 2. R. Kowalski, A. Strzelecka, A. Wałęga, G. Wałęga, <i>Do Children Matter to the Household Debt Burden?</i> <i>Journal of Family and Economic Issues</i> 2023. https://doi.org/10.1007/s10834-023-09887-y						

3. A. Strzelecka, *Financial Self-Exclusion: Why Do Households Give Up Activity On The Market Of Financial Services And Products?*, Proceedings of the 36th International Business Information Management Association (IBIMA), ISBN: 978-0-9998551-5-7, 4-5 November 2020, Granada, Spain.
4. A. Strzelecka, D. Zawadzka, *Why Households Borrow Money? Socio-Economic Factors Affecting Households Debts: A Model Approach*, European Research Studies Journal, ISSN: 1108-2976, Vol. XXIII, Special Issue 2, 2020, pp. 820-839, doi:: 10.35808/ersj/1900
5. A. Strzelecka, D. Zawadzka, *Features of Agricultural Households at Risk of Poverty*, Proceedings of the 37th International Business Information Management Association (IBIMA), ISBN: 978-0-9998551-6-4, 30-31 May 2021, Cordoba, Spain, pp. 6302-6314.2.
6. A. Strzelecka, D. Zawadzka, *Application of classification and regression tree (CRT) analysis to identify the agricultural households at risk of financial exclusion*, 25th International Conference on Knowledge-Based and Intelligent Information & Engineering Systems (KES), Procedia Computer Science 192C (2021), pp. 4532-4541.

Range of content

Lecture:

1. Household finances - an introduction.
2. The significance of financial education and awareness in personal finance management.
3. Financial decisions of households and areas of personal finance management.
4. Determinants of household financial behaviors.
5. External and internal factors influencing the effectiveness of personal finances.
6. Balance sheet, household budget, and cash flow statement - the essence and purposes of preparation.
7. Sources of income and directions of household expenditures.
8. Household decisions regarding savings accumulation and indebtedness.
9. The role of personal financial planning.
10. Selection of an optimal portfolio of services and financial products for household needs.
11. Taxes in household finances

Practical session:

1. Financial behavior of households - introduction.
2. Analysis and evaluation of selected financial services and products for households.
3. Economic and financial analysis of the household - a case study.
4. Household liquidity management.
5. Practical aspects of household financial management (financial planning, asset and capital management, budget and cash flow management, savings management, debt management, risk management).

Didactic methods

Lecture:

1. Lecture using audiovisual means.
2. Own work with literature.
3. Group discussion.
4. Quizizz.

Practical session:

1. Analysis of literature and data sources.
2. Problem solving.
3. Discussion.
4. Working with a spreadsheet.
5. Presentation of the project using a multimedia presentation.
6. Project.
7. Quizizz.

Assessment methods and assessment criteria

Lecture:

1. Observation and evaluation of activity. (K01, K02)
 2. Written test. (W01, W02)
- The final grade is determined by the sum of points for: tests and activity in class.
Grading scale: 55% = 3.0; 90% = 5.0.

Practical session:

1. Observation and evaluation of activity. (U01, U02, K01, K02)
 2. Written test. (W01, W02)
 3. Project. (W01, W02, U01, U02, K01, K02)
- The final grade is determined by the sum of points for: tests, project and activity in class.
Grading scale: 55% = 3.0; 95% = 5.0.