SYLLABUS
OF THE ACADEMIC DISCIPLINE

INVESTMENT MANAGEMENT (ID: 5400)

Code and name of specialty	073 «Management»	**Faculty**	Economics and Management
Name of the educational and professional program	«Management» of the second level of higher education branch of knowledge 07 «Management and administration»	**Department**	Management and administration

Lecturer



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Doctor of economic sciences, professor.
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https://kaf-ma.tntu.edu.ua/personal-kafedry/
https://library.tntu.edu.ua/personaliji/a/s/sorokivska-olena-anatolijivna/
https://scholar.google.com/citations?user=umncW7UAAAAJ&hl=uk

Consultations: according to the consultation schedule.

Completed an internship on the subject *:

1) "Academic Integrity in the preparation of masters and applicants for Doctor of Philosophy in the countries of the European Union and Ukraine" (Kyiv, 2022).
2) Computer technologies in the organization of educational process and distance learning (Ternopil, 2020).
3) Ukraine-EU cooperation tools for local and regional development (Kyiv, 2019).
4) Direct foreign investments for regional and local development (Kyiv, 2018).
5) "Inter-Universities Start-Up Centres for Students' Innovations Development and Promotion" (Montpellier, France).

* Surgery materials were used in compiling the content of the discipline

General information about the discipline

Course goal	The acquisition of modern economic thinking and a system of specialized knowledge in the field of investment activity management of enterprises, to obtain students of relevant competencies that allow them to effectively carry out the processes of investment management.
Course format	The course involves lectures, practical work and consultations for a better understanding of the material and is accompanied by an electronic training course of the A-Tutor system, has a structure, content, tasks and an evaluation system.

Graduates' competencies according to the EP	**IC.** Ability in solving complex tasks and problems characterized by complex and uncertain conditions and requirements in the field of management or in the study process involving some research and/or innovations carrying out. **GC1**. Be able to conduct research at appropriate level. **GC3**. Be able to apply information and communication technologies. **GC6**. Be able to generate new ideas (creativity). **SC1**. Be able to choose and apply conceptions, methods and tools of management, including those ones required for the specified objectives and international standards. **SC2**. Be able to determine values, perspectives, mission, goals and criteria aimed at to develop further directions of development, develop and implement appropriate strategies and plans. **SC4**. Ability of efficient use and development of company's resources. **SC5**. Be able to create and develop efficient communications in management. **SC7**. Be able to develop projects, manage them, demonstrate initiative and entrepreneurial attitude. **SC9**. Ability in analyzing and structuralizing the problems of an organization, make reasonable managerial decisions, provide their implementation. **SC10**. Be able to manage and develop a company.
Program learning outcomes according to the EP	**PLO1**. Be critical in treating, choosing and using the required scientific, methodical and analytical tools to manage under unpredictable conditions. **PLO3**. Design company's efficient management systems. **PLO8**. Apply specialized software and information systems to solve managerial problems. PLO9. Be able to speak and write state and a foreign language in professional and scientific circles. **PLO13**. Be able to plan and to provide information, methodical, material, financial and staff support of the company (subdivision).
Scope of the course	Number of ECTS credits -4; lectures–28 hours; practical classes – 14 hours; self-study – 78 hours.
Signs of the course	Academic year – 1; semester – 1; obligatory; number of modules – 2.
Form of control	Exam
Prerequisites	The effectiveness of mastering the content of the discipline "Investment Management" will be significantly increased if the student has previously mastered the material of the following disciplines: "Economics of Enterprise", "Financial Management", "Personnel Management", "Information Systems in Management".
Hardware and software	Optoma X400Lve Multimedia Projector, HP 250 GB laptop, multimedia presentations screen. Personal computers - Artline Home Intel 4-Cerei3-10100 3.6- 4.3ghz/Intel Hd/8GBDDR4- 2666 SodiMM/240GBSD/JWH410/G40 23.8 "H410/90w/Box/23.8" Full /23.8 Fi 802.11A+BT4.0 - 10 units, Application Package (MS Word 2010, MS Excel 2010, MS Project 2010)

Structure of the course

Hours (lectures/ practical classes)	Topic and contents in brief	Learning outcomes	Diagnostic tools		Name of works
2/1	**Topic 1: What is investment activity?** The economic essence of investment. Investments classification. Basic concepts of investment activity. Investment entities. Purpose and directions of investment management.	**Know:** dynamics of investment development in Ukraine, investment resources classification, group of investment values, and legislative principles of investment activity in Ukraine. **Be able to:** identify the main entities and objects of investment relations, and form the purpose, directions, and main tasks of enterprise investment management.	Surveys, conducting discussions, passing test tasks on the topic.	Self-study	Study of lecture material
2/2	**Topic 2: The role of business surrounding in the investment process** Corporations. Limited Liability Companies. Additional responsibility companies. Full societies. Component societies. Production and economic associations.	**Know:** principles of investment support for all types of companies and economic associations in Ukraine, the role and functions of engineering, consulting, real estate, and audit firms in the investment process. **Be able to:** attract investment resources of credit unions and joint venture institutions to finance enterprise investment projects.	Surveys, conducting discussions, passing test tasks on the topic.		Studying sections of the program that are not presented in lectures
2/1	**Topic 3. Investment market** Characteristics of the investment market. Investment market conditions. Market investment attractiveness.	**Know:** infrastructure of the Ukrainian investment market, principles of investment resources value, the structure of potential and real demand for investments, and the essence of the investment climate concept. **Be able to:** identify key indicators of investment attractiveness.	Surveys, conducting discussions, presenting prepared presentations, passing tests on the topic.		Performance of an individual task
2/1	**Topic 4: Financial Investment** General characteristics of financial investments. Types of securities. Securities Market. Stock Exchange.	**Know:** the economic essence of financial investments, basic types of financial instruments, principles of investment, and circulation of shares, bonds, investment certificates, and promissory notes in Ukraine and abroad. **Be able to:** attract securities as a source of investment.	Surveys, conducting discussions, presenting prepared presentations, passing tests on the topic, solving		Study of lecture material

			practical tasks.		
4/2	**Topic 5: Analysis and evaluation of financial investment efficiency** Causes of financial resources change in value over time. Determining the future value of investment investments. The current cost of investment and discount rate. Determining the value of credit resources.	**Know:** the causes and factors that influence the process of changing financial resources over time, the algorithm of interest capitalization and the process of accumulation of capital, the essence of annuity, and features of the different methods of credit repayment use. **Be able to:** calculate the future, present value of investment resources, amount of annuity, and form a schedule of loan repayment by different methods.	Surveys, conducting discussions, passing tests on the topic, solving practical tasks.	Self-study	Studying sections of the program that are not presented in lectures Preparation for control measures (Module 1: topics 1-6)
2/1	**Topic 6: Investment Risk Management** The essence and types of risks. Risk criteria. Determining the risk of a capital asset valuation model.	**Know:** the essence of the investment risk concept, its dependence on the time period, methods of calculation, and reduction of the risk degree. **Be able to:** apply a safe rate to calculate the degree of risk by the capital asset assessment model, calculate the degree of risk using the variation ratio, and determine the required income rate in the investment resources portfolio.	Surveys, conducting discussions, solving practical tasks, passing tests on the topic and Module 1.		
2/1	**Topic 7: Estimation of securities value** The concept and need to estimate the value of securities. Determination of bond value. Estimation of the shares' value.	**Know:** the essence of the nominal value and the market rate, the components of stocks and bonds value. **Be able to:** determine the factors on the value of the securities depends, calculate and analyzing in dynamics the value of shares and bonds.	Surveys, conducting discussions, solving practical tasks, passing tests on the topic.	Self-study	Study of lecture material
2/1	**Topic 8: Analysis and economic evaluation of real investment efficiency** Economic essence of real investment. Real investment objects. Methods for assessing the efficiency of real and moderate risk investment.	**Know:** the essence of the "real investments", "gross" and "net investments" concepts, and basic methods of real investment project estimation. **Be able to:** determine the investment project's average rate of income, its payback period, net present value, profitability index, internal rate of income, and sensitivity of the project's response to a change in the discount rate.	Surveys, conducting discussions, solving practical tasks, passing tests on the topic.	Self-study	Studying sections of the program that are not presented in lectures

Structure of the course

Hours (lectures/ practical classes)	Topic and contents in brief	Learning outcomes	Diagnostic tools		Name of works
2/1	**Topic 9. Innovation as an object of investment activity** The economic essence of innovation and innovation process. Innovation objects. Subjects of innovation and their functions.	**Know:** the concept of innovation, the features of the investment innovative form, the main innovation process components, types and forms of innovative investment, the content of intellectual property and intellectual capital. **Be able to:** defend own innovative developments, analyze indicators of enterprises' innovative development.	Surveys, conducting discussions, case study, passing tests on the topic, submitting presentations.		Performance of an individual task
4/1	**Topic 10. Investment Project** Investment project, it's content and form. The order of the investment project development. Business plan of the investment project.	**Know:** the structure and content of investment projects, signs of their classification, the procedure for developing an investment project, the main phases of the investment project cycle. **Be able to:** evaluate an investment project from the position of an investor, conduct a preliminary review and analysis of the investment project effectiveness, develop a business plan for project implementation.	Surveys, conducting discussions, case study, passing tests on the topic.	Self-study	Study of lecture material
2/1	**Topic 11. Management of investment projects** Features of investment projects management. Investment projection. Organization of participants' interaction in investment projections. Logistical support of the investment project.	**Know:** directions and main components of investment planning, stages of an investment project development, the pricing mechanism in the investment sphere, methods of investment projects implementation, the purpose, types and directions of investment monitoring. **Be able to:** determine the need for project material and technical resources, make an estimate of project costs.	Surveys, conducting discussions, case study, passing tests on the topic.		Studying sections of the program that are not presented in lectures
2/1	**Topic 12. Enterprise investment strategy** Principles of investment strategy development. Development of investment activity strategic directions. Development of investment resources strategy.	**Know:** the enterprise's investment strategy essence, the relationship between individual stages of the enterprise's investment activity management process, the criteria for evaluating its investment strategy. **Be able to:** determine the optimal ratio of various investment forms on individual stages of the company's strategy implementation, evaluate the advantages and disadvantages of various sources of investment resources.	Surveys, conducting discussions, case study, passing tests on the topic and Module 2.		Preparation for control measures (Module 2: topics 7-12, exam)

References

Basic

1. Sorokivska O. Investment Management: Tutorial. Ternopil: TNTU, 2019.118 p.
2. David M. Rubenstein. How to Invest: Masters on the Craft. Simon & Schuster, 2022. 416 pages.
3. Peter L. Bernstein (Editor), Aswath Damodaran. Investment Management. Wiley, 2021. 480 pages.
4. Frank K Reilly, Keith C Brown. Investment Analysis and Portfolio Management. Routledge, 2020. 328 pages.
5. Peter L. Bernstein. Against the Gods: The Remarkable Story of Risk. The Washington Post Book World, 2018. 400 pages.
6. Kara Tan Bhala, Warren Yeh, Raj Bhala. International Investment Management Theory, ethics and practice. Routledge, 2016. 588 Pages.
7. Sergio M. Focardi, Frank J. Fabozzi. Financial Modeling and Investment Management. John Wiley & Sons, Inc., 2014. 801 pages.
8. Frank J. Fabozzi, Harry M. Markowitz. The Theory and Practice of Investment Management: Asset Allocation, Valuation, Portfolio Construction, and Strategies. John Wiley & Sons, 2011. 704 pages.
9. Ramanna Vishwanath (Editor), Chandrasekhar Krishnamurti (Editor). Investment Management: A Modern Guide to Security Analysis and Stock Selection. Springer, 2009. 649 pages.
10. V.K. Bhalla. Investment Management (Security Analysis and Portfolio Management). Wiley, 2008. 1090 pages.

Additional

1. Andrew W. Lo. In Pursuit of the Perfect Portfolio: The Stories, Voices, and Key Insights of the Pioneers Who Shaped the Way We Invest. Princeton University Press. 2021. 416 pages.
2. Daniel Peris. The Strategic Dividend Investor. McGraw-Hill Education, 2011. 216 pages.
3. Clayton M. Christensen, Taddy Hall, Karen Dillon и David S. Duncan. Competing Against Luck: The Story of Innovation and Customer Choice. HarperCollins, 2016. 330 pages.
4. Decree of the President of Ukraine "On measures to improve the investment climate in Ukraine" dated October 28, 2005. URL: http://zakon.rada.gov.ua/laws/show/1513/2005.
5. Law of Ukraine "On Investment Activity". Information of the Verkhovna Rada of Ukraine. 1991. No. 47. p. 646.
6. Law of Ukraine "On Credit Unions". Information of the Verkhovna Rada of Ukraine. 2002. No. 15. p. 101.
7. Law of Ukraine "On Financial Services and State Regulation of Financial Services Markets". Information of the Verkhovna Rada of Ukraine. 2002. No. 1. p. 1.
8. Law of Ukraine "On limited and additional liability companies" Bulletin of the Verkhovna Rada of Ukraine. 2018. No. 13. p. 69.
9. Law of Ukraine "On Joint Stock Companies". Information of the Verkhovna Rada of Ukraine. 2008. No. 50-51. p. 384.

Course policies

Control policy	The following assessment tools and methods of demonstrating learning outcomes are used: current questionnaires; tests; individual assignments and presentations; assessment of individual papers' results; talks and discussions on problematic issues; personal consultations; exam tests. Rector's control is also possible.
Consulting policy	Semester consultations are conducted according to the schedule approved by the Management and Administration Department at the beginning of the semester.
Retaking exam policy	A student has the right to retake a module in order to increase his/her rating. It usually takes place within a week after the scheduled module control taking. An exam retaking must be agreed with the study schedule.
Academic honesty policy	Cheating during tests and exams is strictly forbidden (including mobile devices use). Mobile devices are allowed to be used only in online testing – under distance study conditions.

Attendance policy	The classes attendance is an obligatory component of the educational process. Taking into account some important circumstances (i.e., serious illness, special needs, business trips, family problems, participation in academic mobility programs, etc.), a student can be trained according to an individual timetable approved by the lecturer and the Dean's office.

Assessment System

Distribution of points for evaluating the student's success

Total points for all types of educational activities	Rating ECTS	Rating according to the national scale
90-100	A	excellent
82-89	B	good
75-81	C	good
67-74	D	satisfactory
60-66	E	satisfactory
35-59	FX	unsatisfactory with the possibility of reexamination
1-34	F	unsatisfactory with compulsory studying of discipline

Scoring

Module 1			Module 2			Final term mark		Total on discipline
Classroom work and self-study			Classroom work and self-study					
Theoretical classes (tests)	Practical classes		Theoretical classes (tests)	Practical classes				
15	**23**		**15**	**22**		**25**		**100**
Lectures №1-7	Pract. Work №1	4	Lectures №8-14	Pract. Work №5	4	Theoretical course	10	
	Pract. Work №2	3		Pract. Work №6	4	Practical task	15	
	Pract. Work №3	4		Pract. Work №7	4			
	Pract. Work №4	4						
	Individual task	8		Individual task	10			

The syllabus was reviewed and approved at the meeting of department management and administration, minutes of «29» August 2022 № 1