GDAŃSK UNIVERSITY OF TECHNOLOGY

Subject card

Subject name and code	RISK IN THE ENTERPRISE, PG_00070604		
Field of study	Economics		
Date of commencement of studies	October 2026	Academic year of realisation of subject	2028/2029
Education level	first-cycle studies	Subject group	Optional subject group 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	3	Language of instruction	Polish
Semester of study	5	ECTS credits	3.0
Learning profile	general academic profile	Assessment form	assessment
Conducting unit	Department of Finance -> Faculty of Management and Economics -> Faculties of Gdańsk University of Technology		
Name and surname of lecturer (lecturers)	Subject supervisor	dr hab. Błażej Prusak	
	Teachers		

Lesson types

Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
Number of study hours	15.0	15.0	0.0	0.0	0.0	30

E-learning hours included: 0.0

eNauczanie source address: https://enauczanie.pg.edu.pl/moodle/course/view.php?id=46242

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	30	3.0	42.0	75

Subject objectives

Developing students ability to identify and quantify risks occurring in an enterprise and to select appropriate hedging instruments, using knowledge of risk analysis methods and financial tools.

Learning outcomes

Course outcome	Subject outcome	Method of verification
[K6_K02] is prepared to make competent and ethical decisions to create and maintain economic, social, and environmental values, demonstrating entrepreneurial actions.	is ready to make competent and ethical decisions aimed at creating and sustaining economic, social, and environmental value in an enterprise, demonstrating an entrepreneurial attitude in analytical and decision-making processes	[SK2] Assessment of progress of work [SK5] Assessment of ability to solve problems that arise in practice
[K6_U06] acquires specialized knowledge in the field of economics, demonstrating the ability to effectively plan individual work and pursue lifelong learning.	s able to acquire and apply specialised knowledge in the field of economics and enterprise risk management, effectively plan individual work, and develop competences through lifelong learning	[SU2] Assessment of ability to analyse information
[K6_W02] possesses advanced knowledge of methods and techniques that enable precise formulation and effective problem solving.	knows and understands advanced methods and techniques enabling precise formulation and effective solving of decision-making problems in an enterprise	[SW1] Assessment of factual knowledge

Subject contents	Course content – lecture 1. Concept of risk, classification and identification of risks. 2. isk management process. 3. Calculation of risk measures (standard deviation, semistandard deviation, coefficient of variation, semioefficient of variation, VAR). 4. Quantification of risk by means of: risk map, Risk Score method, stress tests. 5. Application of currency risk hedging transactions (forwards, futures, options, swaps, zero-cost corridors). 6. Toxic option products. 7. Application of interest rate hedging transactions (FRA, options, caps, floors, collars). 8. Hedging against default risk. Concept and settlement of CDS transactions. 9. Types and characteristics of weather risks. 10. Application of weather risk hedging transactions (forwards, options, swaps, catastrophe bonds). Course content – exercises 1. Concept of risk, classification and identification of risks. 2. isk management process. 3. Calculation of risk measures (standard deviation, semistandard deviation, coefficient of variation, semioefficient of variation, VAR). 4. Quantification of risk by means of: risk map, Risk Score method, stress tests. 5. Application of currency risk hedging transactions (forwards, futures, options, swaps, zero-cost corridors). 6. Toxic option products. 7. Application of interest rate hedging transactions (FRA, options, caps, floors, collars). 8. Hedging against default risk. Concept and settlement of CDS transactions. 9. Types and characteristics of weather risks. 10. Application of weather risk hedging transactions (forwards, options, swaps, catastrophe bonds).
Prerequisites and co-requisites	Financial management.
Assessment methods and criteria	

Subject passing criteria	Passing threshold	Percentage of the final grade
Colloquium	60.0%	90.0%
Activity in classes	0.0%	10.0%

Recommended reading	Basic literature	1. Benett, D.(2000). Ryzyko walutowe. Kraków: Dom Wydawniczy ABC. 2. Jajuga, K. (red.). (2007 oraz 2019 wydanie II) Zarządzanie ryzykiem. Warszawa: PWN. 3. Kaczmarek, T.T. (2005). Ryzyko i zarządzanie ryzykiem. Warszawa: Difin. 4. Kalinowski, M. (2009). Zarządzanie ryzykiem stopy procentowej w przedsiębiorstwie. Warszawa: CeDeWu. 5. Kalinowski, M. (2007). Zarządzanie ryzykiem walutowym w przedsiębiorstwie. Warszawa: CeDeWu. 6. Karkowski, P. (2009). Toksyczne opcje. Od zaufania do bankructwa. Warszawa: GreenCapital.pl 7. Maliszewski, J. (2013). Zarządzanie ryzykiem kursu walutowego w przedsiębiorstwie. Warszawa: Wydawnictwo Linia. 8. Preś, J. (2007). Zarządzanie ryzykiem pogodowym. Warszawa: Cedewu. 9. Tarczyński, W., Mojsiewicz, M. (2001). Zarządzanie ryzykiem. Warszawa: PWE. 10. Thompson, C., Hopkin, P. (2024)Podstawy zarządzania ryzykiem. Jak wdrażać efektywne systemy zarządzania ryzkiem w przedsiębiorstwie, Wydanie VI. Gliwice: Helion 11. Woźniak, J., Wereda, W. (red.). (2018). Mapa ryzyka w zarządzaniu organizacją. Warszawa: CeDeWu.
	Supplementary literature	1. Best, P. (2000). Wartość narażona na ryzyko. Kraków: Dom Wydawniczy ABC.
	eResources addresses	
Example issues/ example questions/ tasks being completed	1. List and characterise methods of internal hedging against exchange rate risk. 2. List and characterise external instruments for hedging against currency and interest rate risk. 3. Prepare a risk map on the basis of specific company data.	
Practical activites within the subject	Not applicable	

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