



Subject card

Subject name and code	EVALUATION OF INVESTMENT PROJECTS, PG_00070605						
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				4.0	
Learning profile	general academic profile	Assessment form				exam	
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 inż. Piotr Figura					
	Teachers						
Lesson types	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	Number of study hours	15.0	30.0	0.0	0.0	0.0	45
	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	45		3.0		52.0	100
Subject objectives	Preparation of students for the practical assessment of the effectiveness of investment projects based on knowledge of information sources and simple and complex methods of profitability evaluation, as well as the development of attitudes related to critical thinking and responsible decision-making in the context of a market economy.						
Learning outcomes	Course outcome		Subject outcome			Method of verification	
	[K6_W04] possesses advanced knowledge of the principles of creative and entrepreneurial activity, enabling the identification and implementation of innovative ideas while ensuring compliance with copyright protection requirements.		knows and understands the methods of investment project appraisal, in particular the methods of identifying, analysing, and implementing innovative investment projects, taking into account copyright and intellectual property protection requirements			[SW1] Assessment of factual knowledge	
	[K6_U04] develops logical solutions to complex or unstructured problems, even under conditions of uncertainty.		is able to develop logical solutions to complex and unstructured investment problems under conditions of uncertainty, applying methods of investment project appraisal, risk analysis, and profitability assessment			[SU4] Assessment of ability to use methods and tools [SU1] Assessment of task fulfilment	
	[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 regarding the selection and implementation of investment projects aimed at creating and sustaining economic, social, and environmental value, demonstrating an entrepreneurial attitude.			[SK5] Assessment of ability to solve problems that arise in practice	

Subject contents	Course content – lecture											
	<ol style="list-style-type: none"> 1. The concept as well as the basic features and types of investments 2. Sources of investment financing and the cost of obtaining them 3. Simple non-discount methods of absolute evaluation of investment project profitability 4. Discount methods of absolute evaluation of investment project profitability 5. Incorporating reinvestment in methods of absolute evaluation of investment project profitability 6. Incorporating inflation in methods of absolute evaluation of investment project profitability 7. Indirect methods of investment project risk analysis 8. Direct methods of investment project risk analysis 9. Relative evaluation of investment project profitability 10. Incorporating risk in the relative evaluation of investment project profitability 											
Prerequisites and co-requisites	Course content – exercises											
	<ol style="list-style-type: none"> 1. Estimation of net cash flows 2. Estimation of the cost of capital 3. Evaluation of the profitability of investment projects using simple methods 4. Evaluation of the profitability of investment projects using NPV 5. Evaluation of the profitability of investment projects using PI and DPP 6. Evaluation of the profitability of investment projects using IRR 7. Evaluation of the profitability of investment projects using MNPV and MIRR 8. Sensitivity analysis of investment projects 9. Scenario analysis of investment projects 10. Application of probabilistic and statistical methods 11. Application of direct methods of investment project risk analysis 12. Relative evaluation of the profitability of investment projects 13. Incorporating risk in the relative evaluation of the profitability of investment projects 											
Assessment methods and criteria	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 33%;">Subject passing criteria</th> <th style="width: 33%;">Passing threshold</th> <th style="width: 33%;">Percentage of the final grade</th> </tr> </thead> <tbody> <tr> <td>Team project</td> <td>60.0%</td> <td>60.0%</td> </tr> <tr> <td>Knowledge test with open-ended and problem-based questions</td> <td>60.0%</td> <td>40.0%</td> </tr> </tbody> </table>			Subject passing criteria	Passing threshold	Percentage of the final grade	Team project	60.0%	60.0%	Knowledge test with open-ended and problem-based questions	60.0%	40.0%
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	Team project	60.0%	60.0%									
Knowledge test with open-ended and problem-based questions	60.0%	40.0%										
Recommended reading	Basic literature											
	<ol style="list-style-type: none"> 1. Bławat, F., Drajska, E., Figura, P., Gawrycka, M., Korol, T., Prusak B., (2020). Analiza finansowa przedsiębiorstwa. Finansowanie, inwestycje, wartość, syntetyczna ocena kondycji finansowej. Warszawa: CeDeWu. 2. Jakubczyk J., (2008). Metody oceny projektu gospodarczego. Warszawa: PWN. 3. Ostrowska E., (2002). Ryzyko projektów inwestycyjnych. Warszawa: PWE. 4. Rogowski W., (2004). Rachunek efektywności przedsięwzięć inwestycyjnych. Kraków: Oficyna Ekonomiczna. 5. Skowronek Mielczarek A., Leszczyński Z., (2008). Analiza działalności i rozwoju przedsiębiorstwa. Warszawa: PWE. 											
	Supplementary literature											
Example issues/ example questions/ tasks being completed	<ol style="list-style-type: none"> 1. Dębski W., (2005). Teoretyczne i praktyczne aspekty zarządzania finansami przedsiębiorstwa. Warszawa: PWN. 2. Golawska-Witkowska G., Rzeczycka A., Zalewski H., (2006). Zarządzanie finansami przedsiębiorstwa. Bydgoszcz: Oficyna Wydawnicza Branta. 3. Ostrowska E. (2014). Ryzyko inwestycyjne, Identyfikacja i metody oceny. Gdańsk: Wydawnictwo UG. 4. Rutkowski A., (2016). Zarządzanie finansami. Warszawa: PWE. 5. Sierpińska, M., Jachna, T., (2016). Ocena przedsiębiorstwa według standardów światowych. Warszawa: PWN 											
	eResources addresses											
	<ul style="list-style-type: none"> • Calculate the sensitivity of a given investment project. • Find NPV and IRR under variable inflation conditions. • Valuate the company listed on the WSE using the income method. 											
Practical activities within the subject	Not applicable											

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