APPROVED BY
THE STUDY COMMISSION
Minutes No. 02-12-2026-02
as of 15th January 2026

FINANCE FUNDAMENTALS FOR START-UPS

Course code	*FIN 129*
Compulsory in the programmes	*Entrepreneurship and Innovation*
Level of studies	*Undergraduate*
Number of credits	*6 ECTS (46 contact hours + 6 consultation hours, 108 individual work hours)*
Course coordinator (title and name)	*Vaiva Svirskė*
Prerequisites	*None*
Language of instruction	*English*

THE AIM OF THE COURSE:

The course objective is to introduce students to the main elements, methods, and principles of finance. It will provide basic knowledge and skills applicable to personal and managerial finance. Course starts with a general overview of finance, introduces to financial concepts, instruments, and techniques used in financial decision making. The first part of the course focuses on basic financial data, financial statements, cash flows, also main financial concepts as time value of money, interest rates. The second part of the course deals with securities, cots of capital and taxation matters.

MAPPING OF COURSE LEVEL LEARNING OUTCOMES (OBJECTIVES) WITH DEGREE LEVEL LEARNING OBJECTIVES (See Annex), ASSESMENT AND TEACHING METHODS

Course level learning outcomes (objectives)	Degree level learning objectives (Number of LO)	Assessment methods	Teaching methods
CLO1. Explain financial system elements and their activities and functions via systemic approach	BLO1.1 BLO1.2	Mid-term, in-class assignments	Lectures, seminars
CLO2. Explain and analyse saving and investing, financial assets, interest rate concepts and their importance in financial market	BLO1.1 BLO1.2	Mid-term, final exam, in-class assignments	Lectures, seminars
CLO3. Analyse goals of the firm and role of the financial manager in financial decision making	BLO1.1 BLO1.2	Mid-term, in-class assignments	Lectures, seminars
CLO4. Prepare and explain financial statements: Balance sheet, Income statement, Cash flow statement. Evaluate proforma financial statements and budgets	BLO1.1 BLO1.2	Mid-term, in-class assignments	Lectures, seminars
CLO5. Critically comment on financial activities of firms from ethical point of view	BLO2.1	Final exam	Lectures, seminars

ACADEMIC HONESTY AND INTEGRITY

The ISM University of Management and Economics Code of Ethics, including cheating and plagiarism are fully applicable and will be strictly enforced in the course. Academic dishonesty, and cheating can and will lead to a report to the ISM Committee of Ethics. With regard to remote learning, ISM remind students that they are expected to adhere and maintain the same academic honesty and integrity that they would in a classroom setting.

COURSE OUTLINE

Topic	**In-class hours**	**Readings**
1. Introduction and overview of course Defining Finance and Financial Markets	4	Zutter & Smart, handouts
2. Financial statements (Part 1)	4	Zutter & Smart, handouts
3. Financial statements (Part 2)	4	Zutter & Smart, handouts
4. Financial analysis / Financial ratios	4	Zutter & Smart, handouts
5. Time value of money	4	Zutter & Smart, handouts
6. Time value of money – annuities, perpetuities	4	Zutter & Smart, handouts
Mid-term	2	
7. Bonds	4	Zutter & Smart, handouts
8. Stocks	4	Zutter & Smart, handouts
9. Costs of Capital – concept of WACC	4	Zutter & Smart, handouts
10. The role of taxes in financial decisions	4	Handouts
11. Course overview	4	Handouts
	Total: 46 hours	
CONSULTATIONS	6	
FINAL EXAM	2	

FINAL GRADE COMPOSITION

Type of assignment	**%**
In-class workshops, assignments, etc.	
• 3 separate micro-assignments	20
Exams	
• Mid-term examination	40
• Final examination	40
Total:	**100**

DESCRIPTION AND GRADING CRITERIA OF EACH ASSIGNMENT

Examinations

Midterm exam is closed book and counts towards 40% of the final grade. It consists of multiple-choice questions and open questions/exercises. Students should bring calculators into the exam.

The final exam counts towards 40% of the final grade. It is written in-class, consists of multiple-choice questions and open questions/exercises. The final exam covers topics 7 through 11 (after mid-term topics). Students should bring calculators into the exam.

In-class workshops, assignments

Throughout the course, students will complete three (3) separate micro-assignments. These assignments are primarily intended to be completed in class; however, at the lecturer's discretion, some may be assigned as homework. Tasks may take the form of case studies, calculation exercises, discussions, quizzes, or similar activities, with the primary goal of encouraging responsible learning and critical thinking. All assignments will be based on topics that have already been covered in class.

Please note that, in certain cases, the use of electronic devices (e.g., laptops, smartphones) may not be permitted. Students will receive notification of each planned assignment one week in advance.

Micro-assignments account for 20% of the final course grade. The score is calculated as the arithmetic average of the three (3) assignments completed during the course.

RETAKE POLICY

The *retake* examination for the student who do not meet the passing score is normally scheduled 1-2 weeks after the announcement of the final grades. The retake examination covers the materials from the entire course, and it is worth 80% of the total grade (the remaining 20% comes from in-class assignments conducted during the course).

REQUIRED READINGS

Zutter, C.J., Smart, S.B. (2019). Principles of Managerial Finance (15 ed.) Boston, MA. Prentice Hall. Other editions are available at ISM library and can be used as alternative.

ADDITIONAL READINGS

Articles and lecture notes may be distributed during the class or via Intranet.

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ANNEX

DEGREE LEVEL LEARNING OBJECTIVES

Learning objectives for the Bachelor of Business Management
Programmes:
International Business and Communication,
Business Management and Marketing, Finance,
Industrial Technology Management,
Entrepreneurship and Innovation

Learning Goals	**Learning Objectives**
Students will be critical thinkers	BLO1.1. Students will be able to understand core concepts and methods in the business disciplines
	BLO1.2. Students will be able to conduct a contextual analysis to identify a problem associated with their discipline, to generate managerial options and propose viable solutions
Students will be socially responsible in their related discipline	BLO2.1. Students will be knowledgeable about ethics and social responsibility
Students will be technology agile	BLO3.1. Students will demonstrate proficiency in common business software packages
	BLO3.2. Students will be able to make decisions using appropriate IT tools
Students will be effective communicators	BLO4.1. Students will be able to communicate reasonably in different settings according to target audience tasks and situations
	BLO4.2. Students will be able to convey their ideas effectively through an oral presentation
	BLO4.3. Students will be able to convey their ideas effectively in a written paper

Learning objectives for the Bachelor of Social Science
Programmes:
Economics and Data Analytics,
Economics and Politics

Learning Goals	**Learning Objectives**
Students will be critical thinkers	ELO1.1. Students will be able to understand core concepts and methods in the key economics disciplines
	ELO1.2. Students will be able to identify underlying assumptions and logical consistency of causal statements
Students will have skills to employ economic thought for the common good	ELO2.1. Students will have a keen sense of ethical criteria for practical problem-solving
Students will be technology agile	ELO3.1. Students will demonstrate proficiency in common business software packages
	ELO3.2. Students will be able to make decisions using appropriate IT tools
Students will be effective communicators	ELO4.1. Students will be able to communicate reasonably in different settings according to target audience tasks and situations
	ELO4.2. Students will be able to convey their ideas effectively through an oral presentation
	ELO4.3. Students will be able to convey their ideas effectively in a written paper