

International Finance

Upskilling applied directly at your work

Online – Interactive – Practical

Postgraduate Studies
Cohort VIII



SGH



International Finance



Linking Finance 4.0 to Industry 4.0 for all business professionals

This is an intensive, practical and ambitious programme offered jointly by SGH Warsaw School of Economics and the EY Academy of Business, addressing professionals for whom Finance is essential for their career.

Candidates join from various professions and industries, both the private and public sectors, like legal, accounting, marketing, HR, sales, IT, banking, retail, consulting, engineering, pharma, etc.

Candidates interact and network during courses and during group work when they role-play to solve case studies. They receive practical, expert, internationally acclaimed tuition and world class materials to be used at the work place. All the trainers are practitioners with international experience and skills.

All topics are covered from scratch. Participants new to Finance will be given special attention and resources including a hot-line with the trainers. The group will progress to an advanced level at fast progression.

One important objective of this course is to enhance participants' Business English Language Skills.

The main areas covered by the syllabus:

- Financial Reporting and Financial Statement Analysis under IFRS with comparison to US GAAP
- Financial Strategies: Valuations, Risk Management and Mergers & Acquisitions
- Strategic Planning, Performance Management and Monitoring and Controlling

Course methodology

- The courses are intensive (9.00 a.m. to 4.30 p.m. CET) blending lectures, workshops, case-studies, self-study with tutor hot-line, progress tests and tutor feedback.
- The entire programme is practical: short cases will be used to enable students to view the real-life application of the concepts taught. There will be time needed for case solving at home and time to review tutor feedback. This will help you pass the examination comfortably.
- This programme is designed for the busy professional. Materials are specially designed to motivate self-study, and students will have a hotline to their tutor throughout the course to ask for advice as and when necessary.



It was quite a journey! Fully digital, practical and interactive. Experienced practitioners taught us how the theory becomes reality in the financial world. Inquisitive bunch of colleagues at their screens, asking, enquiring, commenting and sharing. Breakout sessions, where we practiced learned skills with friendly help from our trainers being just one click away. Home study supported by a hotline with our trainers.

This program has definitely helped me to grow! Without proper understanding of finance, you can't add value to your businesses. I feel more at ease now to discuss with folks from the finance community and participate in financial decisions.

Dr Agata Aniela Przygoda Cohort V

Online delivery

This is a live online training program with the following features:

- 'Classroom effect' so that everyone, no matter which country from, knows who the other participants are and can communicate with them and the tutors via chat, email, WhatsApp and other media, maintaining interaction, sharing knowledge and supporting each other during case study solutions;
- Sharing screens so that participants can view the trainer's screen and work together with them in real time;
- 'Breakout rooms' enabled so that the class can be divided into groups to interact among themselves and solve case studies with the support of the trainer;
- Downloadable materials all in one location, printable;
- Surveys, polls, MCOs and open questions during the training: responses broadcast in real time (under the trainer's control);

All our trainers have many years of experience in online training delivery.

Participants from previous cohorts by country

Poland	Pakistan	Sweden
Spain	India	Denmark
Italy	South Africa	Netherlands
Argentina	Ukraine	Romania
France	Russia	Luxembourg
Germany	Slovakia	China
United Kingdom	Hungary	Germany
United Arab emirates	Turkey	Colombia
Mongolia	Singapore	Portugal

Programme

Financial Reporting and Analysis under IFRS with comparison to US GAAP

- This module will focus on gaining a thorough understanding of how to read, analyse and interpret a set of financial statements in order to assist in decision-making such as whether to lend to or invest in an organization or in identifying weaknesses in an organisation and suggesting possible cures. A Finance 4.0 model will be used adding value to the business.
- To do that, the participants will be introduced to the need for financial reporting and how business decisions impact the financial statements. Then the course will go through accounting techniques such as asset valuation, profit measurement, the requirement for group accounts, financial instruments, leasing and the need for various disclosures.
- As we go through the accounting techniques, participants will learn the significant differences between international rules (IFRS) and American rules (US GAAP) as the main basis for presenting financial statements. It will then become more apparent how business decisions impact the ratios that analysts use,
- The course will go further and look at financial assets, such as investments in shares and bonds, and financial liabilities, such as issued bonds and taken loans, and derivatives, to see how they are accounted for, particularly under IFRS 9. We will see how contracts in derivatives, entered into for financial risk management purposes, are presented in the financial statements of a company. We will get acquainted with hedge accounting and learn how it can impact the way derivatives are presented in the financial statements.
- The issue with loans and impairment and how it impacted on the banks under IFRS 9 is another hot topic in the programme.

Objectives

To understand in a practical context accounting principles and techniques to help further in:

- Appreciating the requirements of IFRS and US GAAP;
- Understanding current practices in corporate financial reporting and fundamental theoretical issues, relating to asset valuation and income determination;
- Analysing and interpreting at an advanced level financial statements and related information with different user groups whether prepared under IFRS or US GAAP;
- Understanding the impact of changes in accounting policies and the regulatory framework on shareholder value;
- Acquiring skills in linking financial information to value adding of your business thus applying Finance 4.0;
- Aligning your goals with those of a lean organisation having in mind the key stakeholders and their demands.

Financial Strategies

The nature and scope of strategic financial management is seen to be that area of a company's overall strategy that falls within the scope of the financial managers. We will look at the organisational objectives from the key stakeholders' point of view in a national but also an international environment especially that of multinationals.

The course will examine investment and financing decisions, looking at the strategic consequences of making such decisions. Candidates are then expected to develop skills in planning strategic acquisitions and mergers and corporate re-organisations.

The existence of risks in business is then analysed and in particular Foreign Exchange and Interest Rate Risks. Attention is given to sophisticated strategies which are employed in order to manage and hedge against such risks.

Objectives

- Identify key stakeholders and the possible aims and objectives of organisations appreciating the conflicts of interests.
- Calculate present values (PV) including the application of annuity and perpetuity formulas.
- Understand models for the valuation of debt and shares including dividend discount models, free cash flow models, and the various multiplier models and how such models are used to estimate value from given information.
- Understand the meaning of free cash flow and estimate the relevant free cash flows for use in financial planning and valuing companies.
- Evaluate the sensitivity of project NPV to changes in key variables.
- Discuss the relevance of portfolio theory to practical financial management.
- Evaluate the impact of varying capital structures on the cost of capital.
- Discuss the relevance of the cost of capital for unlisted companies and public sector organisations.
- Explain the practical problems of estimating an appropriate discount rate, and understand the margin of error that is involved in cost of capital estimates.
- Understand the interaction of investment and financing decisions.
- Estimate the value of potential target companies.
- Understand Divestments and Management buy-outs and buy-ins.
- Explain the nature of futures, options, swaps and FRAs.
- Understand how various derivative products may be combined to financially engineer products suitable for risk management and how these impact the financial statements and the relevant ratios.

Strategic Planning and Controlling

We continue with another case-based module that gives a strong overview of the strategic role of Management Accounting in planning and controlling performance with the aim of supporting strategic goals. Systems that measure performance are looked at closely and analysed.

The case studies are from real life and require participants to apply knowledge, skills and professional judgement, and act as they would do in the workplace.

Various strategic business models are introduced and used in case studies thus enabling participants to develop the technical and professional skills needed by a strategist. Some of the business models introduced are:

- SWOT analysis, Value Chain and Porter's generic strategies.
- PEST and Porter's 5 forces, including such areas as political climate and market conditions.
- Mendelow's stakeholder mapping matrix.
- The 'balanced scorecard' approach as a way in which to improve the range and linkage between performance measures.
- Fitzgerald and Moon - Building Block model as it applies to modern organisations.

The module is designed to support the candidates in roles as managers but also as advisors to senior management on how to assess and control performance and recognizing early signals if an entity is vulnerable in certain areas.

Objectives

- To provide skills that are needed to participate in strategic decisions in Planning, Budgeting and Controlling.
- To ensure candidates have sufficient knowledge, awareness and skills so that they can apply judgment and technique in the analysis of relevant data.
- To ensure candidates can provide management with the information required to contribute to a range of strategic planning, control and decision-making situations.

Registration details

Application process:

Polish speakers can register directly via this [link](#) 

IMPORTANT! The registration process is in Polish and therefore English speakers should contact us at azucho@sgh.waw.pl to guide you.

Have available the following documents:

For Polish degree holders:

- a hard copy of your university degree,
- registration form – to be downloaded from the system after your application has been accepted and the payment has been received.

Non-Polish degree holders:

- a hard copy of your university degree,
- a hard copy of your degree supplement (transcript of records),
- sworn translation, in Polish, of the degree and the supplement

The hardcopies of the documents need to be sent by post to:

SGH Warsaw School of Economics

Ms. Agata Augustyniak

al. Niepodległości 162

02-554 Warsaw, Poland

Enrolment in these university studies is open and based on a first-come-first-served principle. After payment of the tuition fee and submission of the required documents the candidate is accepted as a student.

Fees

The tuition fees for the 2024-2025 session are 9 900 zł + 23% VAT = 12 177zł. (2450 euros net + 23% VAT = 3013,50 euros) The price is net of charges or taxes. The price includes course participation, comprehensive materials designed for self-study, progress tests and case studies with full model answers and tutor hot-line to support self-study. Students should have access to a computer and connection to internet.

Payment should be made to HSBC Bank Polska in PLN, account number:

61 1280 0003 0000 0031 1251 3031. IBAN - PL40 1280 0003 0000 0031 1251 3021

Please state the name of the studies as well as the participant's name as payment reference.

Fees must be paid by 7 October 2024. Invoices will be received after payment.

For individuals there is a possibility of payment in two installments:

I installment: 5250 zł + 23% VAT = 6457,5 zł must be paid by 7 October 2024

1299 euros + 23% VAT = 1598 euros must be paid by 7 October 2024

II installment: 4950 zł + 23% VAT = 6088,5 zł must be paid by 31 January 2025

1225 euros + 23% VAT = 1507 euros must be paid by 31 January 2025

No registration will be processed without advanced payment of fees as per above.

Registration details

Admission requirements

The following admission criteria must be met:

Candidates need to present a Bachelor's or Master's degree diploma of a Polish University (any faculty will be suitable) or any other analogous diploma from foreign institutions.

Although one of the objectives is to enhance English language skills, candidates should have at least intermediate working knowledge of general English.

In case of resignation from studies:

Refund of the total amount paid is possible in case of resignation prior to commencement of studies.

In the case of resignation after the start of classes, a partial refund of the paid amount is possible:

75% of the amount paid minus the handling fee** - if the participant has resigned from the studies* after a maximum of four days' classes

50% of the amount paid minus the handling fee** - if the participant has resigned from the studies* after a maximum of eight days' of classes

* Regardless of attendance in class

**The handling fee is 300 PLN net for each completed training day

Reimbursement will not be possible in case of resignation after 10 days' of classes

Method of evaluation

Attendance and participation in all workshops of 20 days' of classes in total.

Participation and completion of group case-studies.

A two-hour written examination in all the subjects. In exceptional cases an oral examination may be allowed.

The examination and the entire programme will be in English.

Timetable for academic year 2024/25

Online classes	Subject
26-27 October 2024	Finance in modern organisations
16-17 November 2024	Financial Objectives and Strategy
14-15 December 2024	Investment Appraisal and Business Valuations
11-12 January 2025	Financial Reporting Frameworks – IFRS/US GAAP
1-2 March 2025	Analysis and Interpretation of Financial Statements under IFRS and US GAAP
22-23 March 2025	Derivatives and Financial Risk Management
12-13 April 2025	Mergers, Acquisitions and Reconstructions
10-11 May 2025	Strategic Planning and Controlling
24-25 May 2025	Valuation and Accounting for Financial Instruments
7-8 June 2025	Further Analysis of Financial Statements
28 June 2025	Examination
Group case-studies	These will be conducted outside the class hours and on days and times agreed by the groups

Contact us

Enquiries and registrations EY:

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Enquiries and registrations SGH:

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oferta.sgh.waw.pl/en/postgraduate



Course organisation

This is a two semesters programme from October 2024 to June 2025. The admission process is now in progress. Classes will be taking place on average once every three weeks, on Saturdays and Sundays. A full course day is from 9:00 till 16:30 CET



SGH

EY | Building a better working world

EY exists to build a better working world, helping to create long-term value for clients, people and society and build trust in the capital markets.

Enabled by data and technology, diverse EY teams in over 150 countries provide trust through assurance and help clients grow, transform and operate.

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