Detailed course unit executive plan and programme						
Course unit code						
Course unit title	**PERSONAL FINANCE**					
GENERAL INFORMATION						
Study programme	**Financial management, undergraduate study**				Year	2.
Director of the course and assistant	Ph.D. Dean Učkar, Full Professor					
Course status[1]		Mandatory	**X**	Elective		

Credits allocated and type of lectures		
	Winter semester	Summer semester
ECTS students workload		**6**
Number of hours per semester		60 (2L + 2S)

Course objectives, teaching and learning methods and learning outcomes

The aim of this course is to train students to develop a personal financial plan that will best suit the fulfillment of their individual goals and needs. This will be achieved by developing and improving the skills of financial decision-making in order to maximize the personal wealth. The outcomes of the course is reflected in the fact that after the course students should be able to:

1. **create their own financial plan**

Activities: case analysis – team work; comparative analysis – individual work through semester
Graduation methods: expose, colloquies, final exam

2. **manage personal liquidity**

Activities: case analysis – team work; comparative analysis – individual work through semester
Graduation methods: expose, colloquies, final exam

3. **effectively invest excess liquidity**

Activities: case analysis – team work; comparative analysis – individual work through semester
Graduation methods: expose, colloquies, final exam

4. **effectively provide insurance and secured retirement**

Activities: case analysis – team work; comparative analysis – individual work through semester
Graduation methods: expose, colloquies, final exam

Requirements, correspondence and correlativity

The course is an upgrade to standard economic courses during the study, and his passing (acquisition of specific and generic competences) is also a prerequisite for mastering the content (and the acquisition of new competencies) of other courses. The course is carried out in a similar form at the University of New South Wales – Faculty of Commerce and Economics, Arizona State University – W.P. Carey School of Business, Faculty of Economics in Zagreb and other higher education institutions.

Course content (list of topics)

The course encompass following lectures:

- tools for personal financial planning
- managing personal liquidity
- personal financing
- property and life insurance
- personal investments
- retirement

Modes of instruction and acquiring knowledge (mark in **bold)**

Lectures	**Seminars and workshops**	**Exercises**	**Individual tasks**	Multimedia and internet
Distance learning	**Counseling**	Laboratory	**Tutorial**	Fieldwork

[1] Mark with „X“

Student requirements

- class attendance
- seminar
- project assignment
- two colloquies
- final exam (oral exam)

Assessment and evaluation of students (mark in **bold)**

Attendance	Class participation	**Seminar paper**	Experimental work
Written exam	**Oral exam**	Essay	Research
Project	**Continuous assessment**	Report	Practical work

Assessment breakdown within the *European credit transfer system*

REQUIREMENTS	HOURS (estimation)	LEARNING OUTCOMES	SHARE IN ECTS	SHARE IN GRADE
Seminar	30	1 – 4	1	Maximum 15%
Project	30	1 – 4	1	Maximum 15%
Continuous evaluation (two colloquies)	50	1 – 4	1,25 (x2) = 2,5	Maximum 40% (20% + 20%)
Final exam (oral exam)	70	1 – 4	1,5	Maximum 30%

Additional explanations:

In order to approach the final exam, it is necessary to achieve during the class a minimal positive grade percentage in every segment (obligation). During the semester students are required to make **seminar work** which may include analysis of certain topic, case analysis, research, etc. During the semester students are required to work on a **project** on subject assigned by teacher. There is **two colloquies** during the semester. At the end of semester students can approach to the **final exam** only if they succeeded in gathering minimally 20% of grade.

Student who justifiably didn't approach to colloquies or who didn't pass it, it is obliged to approach to the written exam before approaching final (oral) exam. The written exam is graded at the same way as colloquies.

Final grade is formed according to the results of colloquies, seminar work, project and final exam.

Through **seminar work** it is possible to gather 15% of grade in a following manner:

	Share in grade
Seminar isn't done	0%
Seminar formalization	1 – 4%
Subject coverage	1 – 4%
Readiness for presentation	1 – 4%
Encouragement for discussion	1 – 3%

Seminar won't be positively graded if mistakes are not corrected after teacher's annotations.

Through **project** it is possible to gather 15% of grade in a following manner:

	Share in grade
Project isn't done	0%
Project formalization	1 – 4%
Subject coverage	1 – 4%
Readiness for presentation	1 – 4%
Encouragement for discussion	1 – 3%

Project won't be positively graded if mistakes are not corrected after teacher's annotations.

Colloquium is graded in following manner:

Less than 50% of correct answers	=	0% grade
51% to 60%	=	10% grade
61% to 70%	=	12% grade
71% to 80%	=	15% grade
81% to 90%	=	17% grade
91% to 100%	=	20% grade

Final exam (oral exam) is based on oral verification about the knowledge of total course matter, and will be graded in following manner:

Less than 50% of correct answers	=	0% grade
51% to 60%	=	15% grade
61% to 70%	=	19% grade
71% to 80%	=	23% grade
81% to 90%	=	27% grade
91% to 100%	=	30% grade

According to the *Code of evaluation* the final grade is obtained as follows:

A = 90 – 100%	5 (excellent)	= 89 – 100% of the grade
B = 80 – 89,9%	4 (very good)	= 76 – 88,9% of the grade
C = 70 – 79,9%	3 (good)	= 63 – 75,9% of the grade
D = 60 – 69,9%	2 (sufficient)	= 50 – 62,9% of the grade
E = 50 – 59,9%		

Bibliography

Mandatory bibliography

1. Madura, J. (2007): *Personal Finance*, third edition, Pearson Addison-Wesley, Boston
2. Keown, A. J. (2010): *Personal Finance – Turning Money into Wealth*, fifth edition, Pearson, Boston

Additional bibliography

1. Lang, L. R.; Gillespie, T. H. (1984): *Strategy for Personal Finance*, third edition, McGraw-Hill, New York
2. Eisenberg, L. (2007): *Planiranje financijske sigurnosti za starost*, Poslovni dnevnik, Masmedia, Zagreb
3. Kapoor, J. R.; Dlabay, L. R.; Hughes, R. J. (2007): *Business and Personal Finance*, McGraw-Hill, New York
4. Faerber, E. (2003): *The Personal Finance Calculator – How to Calculate the Most Important Financial Decisions in Your Life*, McGraw-Hill, New York

Additional information on the course

Academic honesty

Students are obliged to follow the principles of academic honesty regulated by University Ethical code (document is available at web page www.unipu.hr).

Discussions often lead to the confrontations of opinions. It is hard to avoid disagreements about topics on which students have strong opinion. In classroom it's necessary to set a limit of acceptable and unacceptable behavior, and some of them are:

1. Everyone have a right to be addressed with respect.
2. Everyone have a right to talk without interruption.
3. Everyone have a right to feel secure.
4. Nobody have a right to harass other students in classroom.

Communication with teacher

Communication with teacher outside the classroom it's done during the consultation. Everyday (two-way) communication it's possible through electronic mail, and occasional (one-way) communication it's done through link *S oglasne ploče* on Department web page (http://oet.unipu.hr) and on course web page. In electronic mail it's necessary to write a subject and to sign it.

Information about course
For educational purpose, PowerPoint presentations (and additional material) are put on Department web page: E-learning. Those presentations substantially follow the syllabus and can be used as on-line support for students about lectures done in classroom and as directions for further literature review. At the beginning of semester students will get the password necessary for accessing the course web page. It is important for students to regularly follow messages on web page.

Written papers
It is very important to follow directions about project assignment. Directions are available on Department web page: E-learning. Student needs to make one project assignment and bring it to the teacher for insight before presentation. It is also important to consult a teacher about literature and other issues regarding project formalization. Correct grammar is necessity for project positive grade. Plagiarism won't be tolerated. Every paper needs to have following elements: cover page (consists of: name of the University and Faculty – on top; name of student and paper title – in the middle; JMBAG, course name, mentor's name, place and date of the paper – at the bottom), content, introduction, elaboration of subject (with chapters), conclusion and list of literature. Paper formalization it's also graded.