



Table 2

Course description

COURSE DESCRIPTION							
Course instructor	Asst. Prof. Sinisa Bogdan						
Name of the course	Capital Budgeting and Project Appraisal						
Study programme	Management of Sustainable Development						
Status of the course	Elective						
Year of study	4 th						
ECTS credits and manner of instruction	ECTS credits	3 ECTS					
	Number of class hours (L+E+S)	30 (15+0+15)					
1. Course objectives							
The aim of the course is to introduce students with the process of making long - term financial decisions, and the ways and methods of assessing the economic and financial efficiency of the investments.							
2. Course enrolment requirements							
Passed course Financial management.							
3. Expected learning outcomes							
Students will develop specific way of thinking and logic skills for the adequate application of methods for making and evaluating the economic-financial efficiency of the individual investment projects.							
4. Course content							
The concept of financial capital planning, Financial investments in real estate, Characteristics of investment plans and projects, Economic-financial efficiency of the development project, Types of developmental plans and projects, Financial Capital Planning Process in function of development, Evaluation of capital investment proposals: return period, discounted payback period, net present value, internal rate of return, profitability index, annuity method, Optimal project choice: types of economic and financial development decisions, Evaluation of individual efficiency of investment project, Mutually exclusive investment projects, Optimal combination of development projects within the framework of the development program, Estimation of cash flows of investment project: relevant cash flow of a development project, Incremental cash flow, Development costs assessment, Forecast of net cash flows, Residual value of an individual development project, Measuring the effectiveness of development projects.							
5. Manner of instruction	<input checked="" type="checkbox"/> lectures	<input checked="" type="checkbox"/> seminars and workshops	<input checked="" type="checkbox"/> individual assignments	<input type="checkbox"/> multimedia and network			
	<input type="checkbox"/> exercises	<input type="checkbox"/> distance learning	<input type="checkbox"/> laboratories	<input checked="" type="checkbox"/> mentorship			
	<input type="checkbox"/> fieldwork		<input type="checkbox"/> other				
6. Comments							
7. Student responsibilities							
Designing and presenting a project assignment.							
8. Monitoring of student work							
Class attendance	0,1	Class participation		Seminar paper	0,4	Experimental work	



Written exam	0,9	Oral exam		Essay		Research	
Project	1,0	Continuous assessment	0,6	Report		Practical work	
Portfolio							
<i>9. Assessment of learning outcomes in class and at the final exam (procedure and examples)</i>							
Assessment and evaluation of students in classes and at the final exam is conducted under the Rulebook on evaluation of students at the Faculty of tourism and hospitality management. For each course it is made a detailed course syllabus which coordinates activities, student load, learning outcomes and evaluation methods.							
<i>10. Mandatory literature (at the time of submission of study programme proposal)</i>							
Orsag, Silvije i Lidija Dedi. Budžetiranje kapitala: Procjena investicijskih projekata. Zagreb: MASMEDIA, 2011.							
<i>11. Optional/additional literature (at the time of submission of the study programme proposal)</i>							
Aggarwal, R., Capital Budgeting Under Uncertainty, New Jersey Englewood Cliffs: Prentice Hall, 1993. Helfert, Erich A. Tehnike financijske analize. 7. izd. Zagreb: Hrvatska zajednica računovođa i financijskih djelatnika, 1997.							
<i>12. Quality monitoring methods that ensure the acquisition of exit knowledge, skills and competences</i>							
The quality of the programme, teaching process, teaching skills and level of acquired course matter will be evaluated in writing, by means of extensive questionnaires and by employing other methods that are in accordance with the accepted standards and with the Book of regulations on the quality of the University of Rijeka, as well as the Book of regulations on the quality of the Faculty of tourism and hospitality management.							