

DISCIPLINE RECORD

Academic year 2025/2026

1. Information about the program

University	Constanta Maritime University
Faculty	Navigation and Maritime Transport
Department	Management in Transport
Domain of study	Engineering and Management
Academic level	Master
Study programme/ qualification	Business Administration in Transport

2. Information about discipline

Course title	Advanced Financial Management				
Lecture tenured	Senior Lecturer Viorela STÎNGĂ PhD				
Application tenured	Senior Lecturer Viorela STÎNGĂ PhD				
Year of study	V	Semester	I	Type of examination	E
Conditions of discipline	Course category: DF – Fundamental subjects, DS – Specialization subjects, DC – Complementary subjects				DS
	Course type: DOB – compulsory subjects; DOP – elective subjects; DFA – optional subjects				DOP

3. The total time estimated

I a) Number of hours per week	4	Course	2	Seminar	2	Laboratory		Project	
I b) Total hours per semester from the curriculum	56	Course	28	Seminar	28	Laboratory		Project	

II Time distribution for the semester:	ore
II a) Study after manual, course support, bibliography and notes	11
II b) Additional documentation in library, specialized electronic platforms	5
II c) Training seminars / labs, homework, essays, portfolios and essays	3
III Tutorial	
IV Examinations	2
V Other activities:	

Total hours of individual study II (a+b+c)	19
Total hours per semester (Ib+II+III+IV+V)	77
Number of credits	3

4. Prerequisites (if necessary)

Curriculum	<ul style="list-style-type: none"> Management Financial management
Expected learning outcomes	<ul style="list-style-type: none"> Understanding the general notions regarding management and financial management

5. Conditions (if necessary)

Progress of the course	<ul style="list-style-type: none"> Video projector room, PPT presentation 	
Progress of application	Seminar	<ul style="list-style-type: none"> Video projector room, PPT presentation
	Laboratory	<ul style="list-style-type: none">
	Project	<ul style="list-style-type: none">

6. Objectives of discipline (based on the grid of specific skills acquired – no7)

The overall objective of discipline	<ul style="list-style-type: none"> The aim of this course is to help students and also working professionals in the corporate finance domain who wish to gain an understanding of advanced concepts and techniques required to solve complex financial challenges of an organization.
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	The course is structured to expose the participants to factors affecting financial performance, modes of capital management, risk minimization strategies and guiding principles on investment decisions.
The specific objectives of discipline	<ul style="list-style-type: none"> The specific objective of this discipline is to apply relevant knowledge, skills and exercise professional judgement as expected of a senior financial executive or advisor, in taking or recommending decisions relating to the financial management of an organisation.

7. Expected learning outcomes:

No.	Knowledge	Skills	Responsibility and autonomy
1	The student understands techniques for financial risk assessment.	The student analyzes internal organizational processes.	The graduate independently proposes risk mitigation strategies.
3	The student masters ICT solutions applicable to business problems.	The student advises on strategic business decisions based on data analysis.	The graduate assumes responsibility for implementing ICT innovations.
4	The student knows the principles of financial performance evaluation.	The student accurately interprets complex financial statements.	The graduate manages financial risk with autonomy.
5	The student masters techniques for data acquisition and processing.	The student evaluates business performance through financial indicators.	The graduate takes responsibility for continuous professional development.

8. Competences covered by the discipline, according to the diploma supplement

Professional competences	<ul style="list-style-type: none"> Provides advice on efficiency improvements Analyzes external factors affecting companies <ul style="list-style-type: none"> Negotiates with stakeholders Adapts to changing situations Assesses financial viability Ensure project management
Transversal competences	<ul style="list-style-type: none"> Create risk reports Seek innovation in current practices

9. Contents

Course	Nr. hours	Teaching methods	Obs.
1. Role of senior financial adviser in the multinational organization <ol style="list-style-type: none"> The role and responsibility of senior financial executive/advisor Financial strategy formulation Management of international trade and finance Strategic business and financial planning for multinational organizations Dividend policy in multinationals and transfer pricing 	8	Power-point presentation	
2. Advanced investment appraisal <ol style="list-style-type: none"> Discounted cash flow techniques Application of option pricing theory in investment decisions Impact of financing on investment decisions Valuation and the use of free cash flows International investment and financing decisions 	8		

3. Acquisitions and mergers	4		
a. Acquisitions and mergers versus other growth strategies			
b. Valuation for acquisitions and mergers			
c. Financing acquisitions and mergers			
4. Corporate reconstruction and re-organization	4		
a. Financial reconstruction			
b. Business re-organization			
5. Advanced risk management techniques	4		
Bibliography			
<ul style="list-style-type: none"> • Mojabi F. ADVANCED FINANCIAL MANAGEMENT, St. Joel Publishing, ISBN 978-1-329-74564-3, 2015 • Brealey R.A., Myers S.C., Allen F. Principles of Corporate Finance, 8th edition, Irwin/McGraw-Hill 2005. • Kester W.C., Ruback R.S., Tufano P. Case Problems in Finance, 12th edition, McGraw-Hill 2005. • Stern J.M., Chew D.H. (ed.) The Revolution in Corporate Finance, 4th edition, Blackwell 2003. • Koller T., Goedhart M., Wessels D. Valuation: Measuring and Managing the Value of Companies, 4th edition, Wiley 2005. 			
Selective bibliography			
<ul style="list-style-type: none"> • Mojabi F. ADVANCED FINANCIAL MANAGEMENT, St. Joel Publishing, ISBN 978-1-329-74564-3, 2015 • Brealey R.A., Myers S.C., Allen F. Principles of Corporate Finance, 8th edition, Irwin/McGraw-Hill 2005 • Course notes available on the platform campus.cmu-edu.eu 			

Application (Seminar / laboratory / project)	Nr. hours	Teaching methods	Obs.
1. The role of senior financial adviser in the multinational organization in strategic business and financial planning	8	Power-point presentation	Class discussions and case analysis
2. Advanced investment assessment	8		
3. Case studies on acquisitions and mergers	4		
4. Financial and business reconstruction and re-organization	4		
5. Advanced risk management techniques	4		
Bibliography			
<ul style="list-style-type: none"> • Mojabi F. ADVANCED FINANCIAL MANAGEMENT, St. Joel Publishing, ISBN 978-1-329-74564-3, 2015 • Brealey R.A., Myers S.C., Allen F. Principles of Corporate Finance, 8th edition, Irwin/McGraw-Hill 2005. • Kester W.C., Ruback R.S., Tufano P. Case Problems in Finance, 12th edition, McGraw-Hill 2005. • Stern J.M., Chew D.H. (ed.) The Revolution in Corporate Finance, 4th edition, Blackwell 2003. • Koller T., Goedhart M., Wessels D. Valuation: Measuring and Managing the Value of Companies, 4th edition, Wiley 2005. 			
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Additional Notes			
<ul style="list-style-type: none"> • Students may take photographs or make audio-video recordings in classrooms where teaching activities are conducted only with the consent of the instructor and under the conditions established by the instructor. • Upon entering the classroom, students are kindly requested to switch their mobile phones to silent mode and refrain from using them during classes. • All materials received by students, either directly or through postings on the platform <i>campus.cmu-edu.eu</i>, are subject to national and international copyright legislation. These materials may be used by students solely for educational purposes. Any other use or posting on publicly accessible websites without the consent of the 			

copyright holder may be punished in accordance with **Law no. 8/1996 on copyright and related rights** and the **Berne Convention**.

10. The corroboration of contents of discipline with expectations epistemic community representatives, professional associations and representative employers in the corresponding program

- The content of the discipline takes into consideration the concerns of the professional institutions and organizations in the field.

11. Examination

Type of activity	Examination Criteria	Methods of examination	Percentage of final grade
Course		The exam is a multiple choice test. It consists of questions with 4 answer options, of which only one is correct.	100%
Seminar			
Laboratory			
Project			
<p>Grading Requirements Minimum score required: 50 points: 50-54->nota 5; 55-64-> nota 6; 65-74-> nota 7; 75-84-> nota 8; 85-94-> nota 9; 95-100-> nota 10</p> <p>Additional Notes</p> <ul style="list-style-type: none"> A midterm exam may be organized during the semester. If a student participates in conferences (student, local, national, or international) or competitions (national or international) related to the subject of this course, they may receive additional points or equivalence for certain assignments, papers, and/or attendance, depending on the results obtained. During written examinations, students are not allowed to use mobile phones or any other electronic devices, except for simple scientific calculators. 			
<p>Minimum performance standards Grade 5</p>			

Date of completion	Signature of lecture tenured	Signature of application tenured
25.09.2025	Senior Lecturer Viorela STÎNGĂ PhD	Senior Lecturer Viorela STÎNGĂ PhD

Date of approval in the department	Signature of Director of Department
26.09.2025	Lecturer Ana Cornelia OLTEANU PhD

Date of approval in the faculty council	Signature of Dean
29.09.2025	Associated Professor Nicoleta ACOMI EngD