

1.

1. DESCRIPTION OF THE DISCIPLINE

BUSINESS GAME "PROJECT CAPITAL MANAGEMENT"

(name)

Field of knowledge, specialty, educational program, educational degree		
Educational degree	<i>Master</i>	
Specialty	<i>073 Management</i>	
Educational program	<i>Management of Investment Activity and International Projects</i>	
Characteristics of the educational discipline		
Type	Mandatory	
Total number of hours	180	
Amount of ECTS credits	6	
Number of content modules	2	
Course project (work) (if available)		
Form of control	<i>Exam</i>	
Indices for day and external department		
	Full-time study	Part-time study
Year of preparation (course)	1	
Semester	2	
Lectures	30 hours	
Practical classes	30 hours	
Laboratory classes		
Independent work	90 hours	
Individual tasks		
Number of weekly hours for full-time study form:	4 hours	

NATIONAL UNIVERSITY OF LIFE AND ENVIRONMENTAL SCIENCES
OF UKRAINE

Department of Production and Investment Management

«APPROVED»
Dean of the Faculty of Agrarian Management



A.D. Ostapchuk
2022

«CONFIRMED»
by the meeting of the production and
investment management department
Protocol No.9 of " 27 " of April 2022
Acting Head of Department

M.M. Dielini

«CONSIDERED»
Guarantor of the educational program
*"Management of investment activity and
international projects"*
Guarantor of the educational program
L.V. Shynkaruk

WORKING PROGRAM OF THE EDUCATIONAL DISCIPLINE

"BUSINESS GAME "PROJECT CAPITAL MANAGEMENT "
(Title of the educational discipline)

Specialty	<u>073 «Management»</u>
Educational program	<u>Management of Investment Activity and International Projects</u>
Faculty	<u>Agrarian management</u>
Developers:	<u>Artiukh T.O. As. Professor</u> (position, academic degree, academic title)

1. THE PURPOSE AND OBJECTIVES OF THE DISCIPLINE

The main theme of the discipline "Business game "Project Capital Management " is related to the study of disciplines of economic profile.

The subject of study of the discipline "Business game "Project Capital Management " is a system of economic, economic, legal, financial relations in the field of implementation of projects of various types at enterprises of Ukraine, justification financial mechanism of planning, control and effective management of modern investment and innovation projects for the long term.

The purpose of the discipline Business game "Project Capital Management " is the formation of future specialists of modern system thinking and a set of special skills and abilities for the use of universal tools for financial project management.

The main tasks of studying the discipline "Business game "Project Capital Management " are to provide a scientific and methodological basis for students mastering the specialty 073 "Management" specialization "Management of investment activities and international projects" of the main tools for project financial management, capital management and project investment flows.

The discipline "Business game "Project Capital Management " is taught for full-time students. When teaching, electronic databases and official websites of international programs and various foreign grantees are used, a calculated model of the project is developed in MS Excel. When studying the discipline "Business game "Project Capital Management ", the following forms of the educational process are used: lectures, practical classes, active teaching methods (case studies), group work, individual work, independent work of students.

The form of control of knowledge of students from disciplin "Business game "Project Capital Management " is an exam.

Acquisition of competencies:

General Competences (CC):

CC 3. The ability to learn, master modern knowledge and apply them in practical situations.

CC 5. The ability to adapt and deal with problems in a new situation.

CC 6. The ability to organize and motivate people to move towards a common goal, work in a team, take initiative and entrepreneuriality, act on the basis of ethical considerations, socially responsibly and consciously.

special (professional) competencies (IC):

SK 8. Ability to evaluate the effectiveness of programs and investment projects.

1. Program of discipline

"BUSINESS GAME "PROJECT CAPITAL MANAGEMENT"

Content module 1.

THEORETICAL ASPECTS OF PROJECT CAPITAL MANAGEMENT

Topic 1. The main categories, the capital structure of the project

The structure of the project's capital. The concept of the project's capital, the sources of its formation. Project capital management.

Methodical approaches to determining the value of investment resources. The cost of unrequited profits. Weighted average cost of capital. Marginal value.

Financial leverage and optimization of investment resources of the project. Optimization of the capital budget.

Estimation of the value of assets of project finance participants. Cost (property), income and comparative approaches to asset valuation.

Topic 2. Project equity : values and sources of accumulation

Own financial resources in the implementation of investment projects. Profit and loss of the enterprise. Net income. Amodeductible deductions. Insurance receipts.

Calculation of the need for investment sources.

Topic 3. Loan capital of the project: structure and sources of borrowing

The cost of borrowed capital. Calculation of the need for borrowed capital.

Banks in project financing. Forms of participation of banks in project financing. Principles and features of banking project financing. Functions of banks in project financing.

Organization of project financing in the bank. Standards of bank financing of investment projects.

Banks in project finance riSC management. Principles of banking riSC management.

Crediting of investment projects. Investment lending, bank investment loan.

Leasing in the structure of project financing sources. Financial and operational leasing. Leverage leasing. Leasing project.

European Investment Bank in financing development projects. European structural and investment funds.

Project financing with the participation of European structural and investment funds: venture financing, microfinance, direct and portfolio investments, structural financing, guarantees, project bonds, grants.

Topic 4. Project capital raised : essence, sources of formation

Promotion as a method of financing business projects. Initial public offering of securities (IRO).

Alternative sources of funding. Venture funds. Business angels. Financial intermediation. Crowdfunding. Grant funding for projects.

Content module 2

APPLIED ASPECTS OF PROJECT CAPITAL MANAGEMENT

Topic 5. Budgeting in project capital management

Budgeting in project management. Determination of the cost and revenue part.

The concept of the cost of design work, its composition according to economic elements and calculation articles. Methodical recommendations for settlements, which are reflected in the calculation of the cost of the planning object. Composition and methodological foundations of period cost planning (administrative, sales costs and other operating expenses). Contract planning, project cost estimates.

The consolidated budget of the project as a set of operating and financial budgets. The relationship of budgets, their typical forms, the order of preparation and the necessary information for this.

Topic 6. Taxation in the project

Tax schemes of the project. General tax system. Simplified taxation system. Determination of advantages and disadvantages and the most suitable tax system.

Topic 7. Financial indicators in project capital management

Indicators of profitability of the project. Indicators of financial independence of the project, autonomy.

Topic 8. Optimization of capital structure by different categories

Calculation of the weighted average cost of the project. Financial leverage. Optimal ratio of own and raised capital. Identify ways to finance the project.

STRUCTURE OF THE DISCIPLINE FOR:

Names of content modules and themes	Number of hours						
	full-time form						
	Week	together	including				
			1	Se e	lab	Ind us	s.r.
1	2	3	4	5	6	7	8
Content module 1. THEORETICAL ASPECTS OF MANAGEMENT CAPITAL							
Topic 1. The main categories, the capital structure of the project	1	21	2	3			16
Topic 2. Project equity : values and sources of accumulation	3	22	2	4			16
Topic 3. Loan capital of the project: structure and sources of formation	5	21	2	3			16
Topic 4. Attracted capital of the project: entity, sources of borrowing	7	22	2	4			16
Total for 1 content module		86	8	14			64
Content module 2. APPLIED ASPECTS OF PROJECT CAPITAL MANAGEMENT							
Topic 5. Budgeting in management capital of the project	9	23	3	4			16
Topic 6. Taxation in the project	11	23	3	4			16
Topic 7. Financial indicators in project capital management	13	25	3	4			18
Topic 8. Optimization of capital structure by different categories	15	23	3	4			16
Total by content module 2		94	12	16			66
Coursework			-	-	-	-	-
Total hours		180	20	30	-	-	130

2. Topics of practical classes

N o s/p	Theme Title	Number of hours
	Content module 1. THEORETICAL ASPECTS OF CAPITAL MANAGEMENT PROJECT	
1	The main categories, the capital structure of the project.	3
2	Project equity : values and sources of accumulation	4
3	Loan capital of the project: structure and sources of formation	3
4	Attracted capital of the project: essence, sources of borrowing	4
<i>Total by module 1</i>		14
	Content module 2. APPLIED ASPECTS OF PROJECT CAPITAL MANAGEMENT	
5	Budgeting in project capital management	4
6	Taxation in the project	4
7	Financial indicators in project capital management	4
8	Optimization of capital structure according to different criteria	4
Total by module 2		16

3. Topics of seminars

There is no curriculum.

4. Topics of laboratory classes

There is no curriculum .

7. Control questions, test kits to determine the level of knowledge acquisition by students

Control questions to determine the level of knowledge acquisition Students

1. Define the concept of "project", "business project", "business design".
2. Describe the environment of business design and project participants, including by PMBOK.
3. Describe the life cycle of the project.
4. Describe the main resources of project financing.
5. Describe your own financial resources in the implementation of investment projects. What do they relate to?
6. Give a description of lending in the financing of business projects and the concept of "investment loan".
7. Describe promotion as a method of financing business projects. Tell us the difference between simple and preferred shares.
8. Give a description of lending in the financing of business projects and the concept of "investment loan".
9. Describe leasing in the structure of project financing sources.
10. Provide and describe alternative sources of project financing.
11. Provide and describe alternative sources of project financing.
12. Describe the stages of determining the cost of capital.
13. Describe the weighted average cost of capital and the methodology for calculating it.
14. Define the concept of "marginal price of capital".
15. Describe and provide a formula for financial leverage. Describe its essence.
16. What ratio of own and raised funds is optimal?
17. Give the indicators by which the effectiveness of the business project is assessed.
18. How is the income tax adjustment calculated when calculating the weighted average cost of capital?

19. Describe the consortium funding.
20. Identify the features of the consortia.
21. List the main ways of consortium financing.
22. Describe trade finance.
23. Name and define the three main forms of trade finance implementation.
24. What is public-private partnership in Ukraine? Give examples.
25. Define the concept of concession. Name the objects to which rights can be transferred on concession terms.
26. What are the features of concession activities?
27. Franchising as a means of financing business projects.
28. Determine what role banks play in project financing.
29. Describe the advantages and disadvantages of project financing.
30. What is the peculiarity of banks' participation in project financing?
31. What are the trends in the banking project financing market in Ukraine?
32. List the stages of banking project financing.
33. What distinguishes bank project financing from credit?
34. Describe the directions of project analysis.
35. What indicators are used to determine the effectiveness of the project?
36. RiSC management in project financing?
37. RiSC management methods?
38. Describe the method of sensitivity of the project.
39. Define the "break-even point".
40. What does the method of RiSC distribution between project participants mean?
41. Tell us the difference between project and venture finance.
42. How can project financing be classified depending on the distribution of RiSCs of implementing an investment project?
43. Name the main international financial institutions involved in financing projects.
44. Define the World Bank.
45. Describe the structure of the World Bank.
46. What is the main task of the World Health Service?
47. Describe the IBRD.
48. Define IDA.
49. What are the sources of IDA funding formed from?

50. Describe IFC.
51. What are ifc's funding sources formed from?
52. Define BAGI.
53. Determine the trends in project financing in Ukraine.
54. Describe the EBRD.
55. Determine the possibilities of participation of domestic enterprises in EBRD grants.
56. What is the specificity of financing projects by international regional development banks?
57. Define the concept of "Export Credit Agency " (ECA).
58. Describe the schemes of raising funds with the help of ECA.
59. Describe the activities of the European Investment Bank in financing projects.
60. What EU programs operate in Ukraine?
61. Describe the EIB.
62. What issues does EIB cooperation in the field of environmental protection focus on?
63. Provide a description of the EU Structural Funds and the Grouping Fund.
64. Describe the COSME/EEN project.
65. Describe the EEN project.
66. Describe the EU4Business project.

**Test taSCs of tests to determine the level of
knowledge acquisition by students**

National University of Life and Environmental Sciences of Ukraine



Faculty of Agrarian Management
Department of Production and Investment Management

TEST TASC
in discipline
BUSINESS GAME "PROJECT CAPITAL MANAGEMENT "

Student of the group _____
P.I.B. _____

Score

national scale

ECTS scale

date

Kyiv 2022

Goals of execution. The test taSCs are performed to verify the assimilation of the required amount of knowledge on the topic

Educational and methodical materials:

- [1] Offline materials for studying the topic
- [2] Recommended literature on the topic
- [3] Materials of classroom classes

Conditions of execution:

- (a) The test tasks are performed in the audience.
- (b) When performing test tasks, carefully perform an instruction on their implementation.
- (c) Each test tasks has only one correct answer.

Evaluation of results

The score is determined according to the number of correct answers.

The score is positive if the share of correct answers is more than 60%.

1. According to property relations, the sources of financing of business projects are divided into:

1. State investment resources, investment resources of business entities, investment resources of foreign investors.
2. Own, attracted, borrowed.
3. At the expense of state, regional and local budgets, at the expense of business entities, foreign investments in various forms.
4. Joint-stock, state, joint.

2. What are the loan sources of financing?

1. Issue of shares, charitable contributions, crowdfunding, funds of business angels.
2. Company profit, depreciation, insurance amounts of compensation.
3. Issue of bonds of the company; targeted state loan aimed at a specific type of investment; tax credit; investment leasing.
4. Venture funding, consortium financing, grant funding.

3. What type of capital is stocking as a method of financing business projects?

1. Own.
2. Involved.
3. Borrowed.
4. Credit.

4. Shares that give the owner the preemptive right to receive dividends, as well as to priority participation in the distribution of property of a joint-stock company in case of its liquidation, are:

1. Named.
2. Simple.
3. Bearer.
4. Preferred.

5. Investment credit is:

1. Raising capital by issuing ordinary and preferred shares placed among legal entities and individuals.
2. Economic relations between the lender and the borrower regarding the financing of investment measures on a return basis and, as a rule, with the payment of interest.
3. Transfer of assets in cash or in kind for a certain specified time.

4. This is a combination of several loans into one, when bonds of previously issued multiple loans are exchanged for new loan bonds.

6. Issue of bonds is a variety of:

1. Promotion.
2. Investment loan.
3. Crowdfunding.
4. Eckaiting.

7. Group leasing is:

1. For which the funds of shareholders, banks are used, which reduces the riSC of the lessor, lessee and intermediary.
2. In which the manufacturer or seller of the property independently leases the object (in fact, the supplier and the lessor are combined in one person, the inkof the oils say about the leasing of the owner).
3. The composition of the participants of which does not differ from the composition of direct leasing counterparties, but the property is leased to the same person from whom it was purchased.
4. In which the transfer of property occurs through intermediaries.

8. According to the level of payback of property distinguish:

1. Financial and operational leasing.
2. Leasing with a monetary form of payments, leasing with a compensation payment, leasing under conditions of mixed payment.
3. Leasing at the expense of own funds, leasing through lending to specialized institutions, equity leasing.
4. Net leasing, leasing with services.

9. What is the main state source of financing of investment projects?

1. Taxes that come from citizens of Ukraine.
2. Financial means received from other states.
3. Government bond loans.
4. Funds of the State Budget of Ukraine and funds of local budgets.

10. What is a feature of the state investment loan?

1. Target orientation to priority activities and preferential nature of taxation.
2. It is possible to write off the debt to the borrower.
3. The state agrees with the borrower on the conditions for granting and repaying loans.
4. It can be obtained at any bank in Ukraine.

11. Alternative sources of funding include:

1. Promotion, issue of bonds.

2. Leasing, depreciation and amortization.
3. Venture finance, business angels.
4. Bank loans, state investment loans.

12. Business angels are:

1. The enterprise (usually small), whose activities are associated with the development of new types of products, services, technologies that are not yet known to the consumer, but have a large market potential, which is associated with a high degree of risk of their promotion in the market.

2. Wealthy people who invest in a startup business are usually in exchange for convertible debt or a stake in the company.

3. Monetary or other means transferred by citizens and legal entities (including foreign ones), as well as international organizations for specific scientific research, drafting bills, training and other projects on the terms provided by the grantor.

4. Entrepreneurs who sponsor the project without retroactive requirements.

13. Crowdfunding refers to:

1. An alternative source of financing for business projects.

2. Own source of financing of business projects.

3. Loan source of financing of business projects.

4. Traditional source of financing of business projects.

14. The cost of investment resources is:

1. The price paid by the owner of the investment project for raising capital (resources) from various sources.

2. The ratio of own and borrowed funds of a long-term nature.

3. The total amount of funds to be paid for the use of a certain amount of financial resources raised in the capital market is expressed as a percentage of this amount.

4. The price of the attracted sources of financing of the project.

15. Is there an adjustment in the cost of long-year loans to the income tax rate?

If so, why?

1. No, income tax is not taken into account when determining the cost of a loan.

2. No, income tax is already included in the interest rate.

3. Thus, since interest for the use of loans is included in the cost of production, which reduces the amount of taxable profit.

4. Yes, because this is the formula for the cost of loans.

16. What is the Weighted Average Cost of Capital (WACC)?

1. Characterizes the level of costs (as a percentage) that the company must annually bear for the possibility of implementing the project due to the attraction of financial resources on a long-term basis.

2. The average value of all the values of capital involved in a business project.

3. Indicator of financial independence of the enterprise.

4. Indicator of financial stability of the enterprise.

17. By what function is the NPV indicator calculated in MS Excel?

1. NPV (CHPS).

2. IRR (VSD).

3. PMT (PT).

4. SUMIF (SUMMESLI).

18. By what function is the IRR indicator calculated in MS Excel?

1. NPV (CHPS).

2. IRR (VSD).

3. PMT (PT).

4. SUMIF (SUMMESLI).

19. By what function is the annuity indicator calculated in MS Excel?

1. NPV (CHPS).

2. IRR (VSD).

3. PMT (PT).

4. SUMIF (SUMMESLI).

20. What group of indicators include indicators of the payback period of the project, net present value, internal rate of return, profitability of investments?

1. Indicators of profitability of the project.

2. Indicators of investment attractiveness.

3. Indicators of profitability of the project.

4. Payback indicators of the project.

21. The marginal capital price (MCC) is

1. The price of capital when the project is the most profitable.

2. The last capital raised in the project.

3. The situation when the capital raised exaggerates its own.

4. The price of the last currency of the capital raised.

22. What reflects the effect of financial leverage?

1. How much interest will change the return on equity through the use of borrowed funds.

2. How much borrowed capital exaggerates its own.

3. The amount of losses of the enterprise from the use of attracted sources of financing.

4. Efficiency of use of both own and attracted sources of financing.

23. The International Consortium is:

1. Temporary association of economic independent companies, the purpose of which may be different types of coordinated business activities of companies.

2. Combining two or more entities on the terms of joint disposal of profits and financial resources, distribution of riSCs in order to achieve specific (which do not always coincide) strategic goals.

3. Transfer of the rights of production of products (works, services) of one company to another.

4. The system of collection and processing of financial information about the company (allmelting), which makes it possible to make a competent opinion on the financial condition of this company (company).

24. The supplier's export credit is:

1. Financing of export-import operations of clients using various instruments and, as a rule, with the attraction of credit resources in international capital markets.

2. A loan granted by the exporter to a foreign importer in the form of deferred payment for the delivered goods or services provided, which will subsequently be redeemed by the bank without the possibility of return.

3. A loan provided by the bank to a foreign importer for the purchase of goods or the provision of services.

4. A loan provided by the exporter to a foreign importer in the amount of deferred payment for the delivered goods or services rendered.

25. Public-private enterprise is:

1. The system of relations between public and private partners, in the implementation of which the resources of both are combined with the appropriate distribution of riSCs, responsibilities and rewards (compensations) between them, for mutually beneficial cooperation on a long-term basis in the creation (restoration) of new and / or modernization (reconstruction) of existing facilities that require investment attraction, and in the use (operation) of such facilities.

2. Temporary association of economic independent companies (including public with private ones), the purpose of which may be various types of coordinated business activities of companies, most often for a joint competition for receiving orders and their sharing.

3. Combining two or more entities on the terms of joint disposal of profits and financial resources, distribution

riSCs in order to achieve specific (which do not always coincide) strategic goals.

4. An enterprise based on the association of property of different owners.

26. Concession is:

1. Temporary association of economic independent companies (including public with private ones), the purpose of which may be various types of coordinated business activities of companies.

2. Combining two or more entities on the terms of joint disposal of profits and financial resources, distribution of riSCs in order to achieve specific (which do not always coincide) strategic goals.

3. An enterprise based on the association of property of different owners.

4. Transfer of the concession object to the conditionx specified in the concession agreement, which is concluded for aperiod of at least 10 years and not more than 50 years.

27. The object of the concession may be:

1. Construction and operation of highways, communication routes, cargo and passenger ports, airports; utilities .

2. Private metallurgical and machine-building plants.

3. Large financial groups.

4. Large private industrial facilities.

28. A type of bank lending to investment projects in which the lender assumes partially or completely the riSCs associated with their implementation are:

1. Bank loan with preferential interest rate.

2. Factoring operations.

3. Project funding.

4. Expopt commercial credit.

29. TaSC. Determine the weighted average capital of the company according to the following data:

№	Source of capital	Share in total amount sources, %	Cost of capital, % Annuals
1	Share capital	70,0	16,93
2	Long-term debt obligation	30,0	12,38

How will the WACC value change if the share share share goes down to 63 per cent or 52 per cent? The income tax rate is 18%.

30. TaSC. Determine the weighted average capital of the company according to the following data:

№	Source of capital	Amount, UAH	Cost capital, % per annum
1	Ordinary shares	18230	15,23
2	Preferred shares	2938	13,60
3	Bond loan	4208	11,02
4	Long-term loan	1678	11,02
5	Short-term loan	450	15,54
	Income tax rate - 18%		

31. TaSC. On the basis of the table, determine the share of capital in the amount, as well as the weighted average cost of capital.

№	Indicator	Calculation options				
		1	2	3	4	5
1	Total capital amount	4000	4000	4000	4000	4000
2	Equity: Amount; Share in the total amount of capital.	3000	2600	2200	2000	1800
3	Borrowed capital: Amount; Share in the total amount of capital.	1000	1400	1800	2000	2200
4	Net profit	420	378	352	300	276
5	Interest rate for loan, %	12	12	12	12	12

32. TaSC. The controlling stake in veselka intends to acquire a large European holding. After the takeover, a change in the management of the company will be carried out, and the capital structure will be refinanced to the target ($W_d = 48\%$, $W_E = 52\%$). Market analysis shows that the market value of borrowed capital on debts attracted by the holding may even decrease (due to the new rating) to 14.0%, and the cost of equity will be equal to 16.2%.

33. Introduction into production of the mill cost (1 option – 30 thousand UAH., 2 variant – 40 thousand UAH., 3 variant – 50 thousand UAH.) should be projected to bring within 4 years to bring net profit (annually for: 1 option – 14 thousand. UAH, 2 variant – UAH 15,000, option 3 – UAH 16,000), at a discount rate of 18%. It is necessary to determine which version of the project is the most appropriate

1. 1 variant
2. 2 variant
3. 3 variant
4. No option is appropriate

34. The company is considering two alternative projects. Each of them has a rate of return of 20% and is implemented within 4 years .

Years	Investment	CF ₁	CF ₂	CF ₃	CF ₄
Project "A"	100 000	30 000	35 000	35 000	45 000
Project "B"	120 000	30 000	40 000	45000	55 000

Which of these projects should be approved:

1. Project "A"
2. Project B
3. Reject both projects

8. Teaching methods

During the course study , business games, problem taSCs, preparation of abstract reports and other methods and means of activating the cognitive activity of students are used to intensify the educational process.

At the lectures, students' attention is focused on problematic issues according to structured material with the given specific examples of practical application of the knowledge gained and foreign experience in solving individual problems and encouraging students to take new material.

Various educational technologies are introduced in practical classes: discussion of problems, discussions; solving situational exercises; solving problematic issues; brainstorming; case methods; analysis of a specific situation; robotand in small groups; role-playing and business games; written control of knowledge; individual and group surveys; cross-checking taSCs with the following argumentation of the assessment, etc.

Mandatory elements of the intensification of students' educational work are clear control over students' attendance, encouraging educational activity, fair differentiation of assessments.

9. Distribution of points received by students

Current control				Rating on teaching work R_{HP}	Rating on the application work R_{DR}	Penalty rating R_{STR}	Total certification (exam or test)	Total points
Content Module 1	Content Module 2	Content Module 3	Content Module 4					
0-100	0-100			0-70	0-20	0-5	0-30	0-100

Notes.

1. In accordance with the "Regulations on the credit-modular system of education at NUBiP of Ukraine", approved by the Rector of the University on 03.04.2009, the rating of the student on educational work R_{HP} regarding the study of a certain discipline is determined by the formula:

$$R_{HP} = \frac{0,7 \cdot (R^{(1)}_{ZM} \cdot K^{(1)}_{ZM} + \dots + R^{(n)}_{ZM} \cdot K^{(n)}_{ZM})}{K_{DIS}} + R_{DR} - R_{DR},$$

where $R^{(1)}_{ZM}, \dots, R^{(n)}_{ZM}$ – rating assessments of content modules on a 100-point scale;

n – number of content modules;

$K^{(1)}_{ZM}, \dots, K^{(n)}_{ZM}$ – number of ECTS credits provided by the working curriculum for the relevant content module;

$K_{DIS} = K^{(1)}_{ZM} + \dots + K^{(n)}_{ZM}$ – the number of ECTS credits provided by the working curriculum for the discipline in the current semester;

R_{DR} – rating on additional work;

R_{THR} – penalty rating.

The above formula can be simplified if you take $K^{(1)}_{ZM} = \dots = K^{(n)}_{ZM}$.

Then it will look

$$R_{HP} = \frac{0,7 \cdot (R^{(1)}_{ZM} + \dots + R^{(n)}_{ZM})}{n} + R_{DR} - R_{DR}.$$

The rating for additional work R_{DR} is added to R_{HP} and can not exceed 20 points. It is determined by the lecturer and is provided to students by the decision of the department for the performance of works that are not provided for by the curriculum, but contribute to increasing the level of knowledge of students in the discipline.

The rating of the penalty R_{STRO} does not exceed 5 points and is away from R_{HP} . It is determined by the lecturer and introduced by the decision of the department for students who have learned the content module material untimely, did not adhere to the work schedule, missed classes, etc.

2. According to this Regulation, **the preparation and protection of the course project (work)** is evaluated on a 100 point scale and then translated into assessments on the national scale and ECTS scale.

The estimated rating in the discipline is 100 points. The rating on educational work is 70 points, the attestation rating is 30 points.

Rating and evaluations from content modules

Term of study (weeks)	Table of Contents Module Number	Training load, h.	ECTS Credits	Rating assessment of the content module	
				Minimum	Estimated
1-8	1	90	3	60	100
9-15	2	90	3	60	100
Just	4	180	6	42	70

The rating for additional work R_{DR} is 20 points. The R STR penalty rating is 5 points.

$$R_{dis} = R_{nr} + 0.3R_{at}$$

$$R_{nr} = (0.7 (R_{1zm} \times 1.5 + R_{2zm} \times 1.5)) : 2 + R_{dr} - R_{dr}$$

Evaluation scale : national and ECTS

The amount of points for all types of educational activities	Score on the national scale	
	for exam, coursework project (works), practices	for scoring
90 – 100	Perfectly	credited
82-89	well	
74-81		
64-73	Satisfactory	
60-63		
35-59	unsatisfactory with the possibility of re-Assembly	not enrolled with the possibility of re-Assembly
0-34	unsatisfactory with mandatory re-studying the discipline	not enrolled with mandatory re-enacting studying the discipline

The score "Excellent" is given to a student (listener), who systematically worked during the semester, showed during the exam a versatile and deep knowledge of the program material, is able to successfully perform the taSCs provided for by the program, learned the content basic and additional literature, realized the relationship of individual sections of the discipline, their importance for the future profession, showed creative abilities in understanding and using educational and software material, he showed the ability to independently update and replenish knowledge.

The assessment "Good" is given to a student who has discovered a complete knowledge of educational and program material, successfully performs the taSCs provided by the program, learned the basic literature recommended by the program, showed sufficient level of knowledge in the discipline and is capable of their independent renewal and replenishment in the course of further training and professional activity.

The assessment "Satisfactory" is given to a student who has discovered knowledge of the main educational and program material to the extent necessary for further study and subsequent work in the profession, copes with the implementation of the taSCs provided for program, allowed some errors in the answers to the exam and in the performance of exam taSCs, but has the necessary knowledge to overcome the mistakes made under the guidance of scientific and pedagogical Worker.

The assessment "Unsatisfactory" is issued to a student who has not shown sufficient knowledge of the main educational and software material, made incipable mistakes in the implementation of the taSCs provided by the program, cannot use knowledge without the help of a teacher in further training, failed to master the SCills of independent work.

13. RECOMMENDED LITERATURE

Basic literature

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Auxiliary literature

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15. Grants for business. The largest business support programs in Ukraine URL : <https://18000.com.ua/blogs/granti-dlya-biznesu-najbilshi-programi-pidtrimki-biznesu-v-ukraini/> (date of appeal: 29. 09. 2019)
16. Grants for entrepreneurs: where to get and how to look? URL : <https://www.ceasc-bw.com/products/granti-dlya-pidprijemtsiv-de-vzyati-i-yak-shukati/> (hit date: 09. 10. 2019)
17. The World Bank Group has given a record \$20.5 billion to green projects in Ukraine. URL : <https://www.ukrinform.ua/rubric-economy/2517395-grupa-svitovogo-banku-dala-rekordni-205-milarda-na-zeleni-proekti-v-ukraini.html> (address date : 29.10.2019)
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