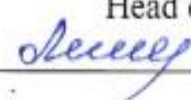


NATIONAL UNIVERSITY OF LIFE AND ENVIRONMENTAL SCIENCES OF  
UKRAINE

Department of Finance

**"CONFIRMED"**  
Dean of the Faculty of Economics  
Anatolii DIBROVA  
"30" 05 2023 p.



**"APPROVED"**  
at the meeting of the department of Finance  
Protocol № 12 dated "29" May 2023 p.  
Head of Department (b.o.)  
 Olena LEMISHKO

**"REVIEWED"**  
Program Coordinator «Corporate finance»  
Program Coordinator  
 Yliia BILIAK

***PROGRAM OF THE COURSE***

***INVESTMENT***

Specialization 072 «Finance, banking and insurance»

Educational program «Corporate finance»

Faculty (Institute) of Economics

Developers: Ph.D in Economics, Associate Professor – Halyna SKRYPNYK

(position, academic degree, academic title)

Kyiv – 2023 p.

## 1. Description of the course

### Investment

(title)

<b>Field of knowledge, specialization, educational program, educational degree</b>		
Educational degree	<i>Bachelor's</i>	
Specialization	<i>072 «Finance, banking and insurance»</i>	
Educational program	<i>Corporate finance</i>	
<b>Characteristics of the course</b>		
Type	Compulsory	
Total number of hours	120	
Number of ECTS credits	4	
Number of content modules	3	
Course project (work) (if applicable)	Course project	
Form of assessment	<i>Exam</i>	
<b>Indicators of the course for full-time and part-time forms of study</b>		
	Full-time form of study	Part-time form of study
Course (year of study)	3	
Semester	5	
Lecture classes	30 hr.	hr.
Practical, seminar classes	30 hr.	hr.
Laboratory classes	- hr.	hr.
Self-study	60 hr.	hr.
Individual assignments	hr.	hr.
Number of weekly classroom hours for the full-time form of study	4 hr.	

## 2. Purpose, objectives, and competencies of the course

The goal is to provide and deepen students' knowledge of investment, financial support of entrepreneurship through the attraction of investment resources and effective use of temporarily free funds.

Task:

- study of theoretical and methodological foundations of investing;
- substantiation of the regularities and mechanism of investment relations of the state, business entities and individuals;
- familiarization with the functions of the investor and participant in the investment market, the role of financial intermediaries in investing;
- assimilation of methods of financial support of investment activity;
- acquiring knowledge about financial and real investments, as well as the specifics of innovative and foreign investments;
- substantiation of the investor's feasibility of investing capital in financial and real assets;

- acquiring the skills to develop investment projects, justifying the expediency of their implementation;
- studying the mechanism of the investment market and the risks associated with investing.

***Acquisition of competencies:***

Integrated competency (IC) - the ability to solve complex specialized tasks and practical problems in the field of finance, banking and insurance in the course of professional activity or in the process of learning, which involves the application of certain methods and provisions of financial science and is characterized by the uncertainty of conditions and the need to take into account the complex requirements of professional and educational activities .

***General competencies (GC):***

GC02. Ability to apply knowledge in practical situations.

GC03. Ability to plan and manage time.

GC05. Skills in using information and communication technologies.

GC06. Ability to conduct research at an appropriate level

GC07. Ability to learn and master modern knowledge.

GC08. Ability to search, process and analyze information from various sources.

GC09. The ability to be critical and self-critical.

GC11. Ability to communicate with representatives of other professions of groups of different levels (with experts from other fields of knowledge/types of economic activity).

***Professional (special) competencies (PC):***

PC03. Ability to diagnose the state of financial systems (state finances, including budget and tax systems, finances of economic entities, household finances, financial markets, banking system and insurance).

PC05. Ability to apply knowledge of legislation in the field of monetary, fiscal and financial market regulation.

PC06. Ability to use modern information and software for obtaining and processing data in the field of finance, banking and insurance.

PC07. Ability to compile and analyze financial statements.

PC08. Ability to perform control functions in the field of finance, banking and insurance.

PC10. Ability to determine, justify and take responsibility for professional decisions.

PC11. The ability to maintain an appropriate level of knowledge and constantly improve one's professional training.

***Program learning outcomes (PLO) :***

PLO04. Know the mechanism of functioning of state finances, including budget and tax systems, finances of business entities, household finances, financial markets, banking system and insurance.

PLO05. Possess a methodical toolkit for diagnosing the state of financial systems (state finances, including budget and tax systems, finances of business entities, household finances, financial markets, banking system and insurance).

PLO06. Apply appropriate economic and mathematical methods and models for solving financial problems.

PLO07. Understand the principles, methods and tools of state and market regulation of activities in the field of finance, banking and insurance.

PLO09. Form and analyze financial statements and correctly interpret the received information.

PLO10. Identify sources and understand the methodology of determination and methods of obtaining economic data, collect and analyze the necessary financial information, calculate indicators characterizing the state of financial systems.

PLO11. To have methodical tools for the implementation of control functions in the field of finance, banking and insurance.

PLO12. Use professional argumentation to convey information, ideas, problems and ways to solve them to specialists and non-specialists in the financial sphere of activity.

PLO16. Apply the acquired theoretical knowledge to solve practical problems and meaningfully interpret the obtained results.

PLO17. Identify and plan opportunities for personal professional development.

PLO18. Demonstrate basic creative and critical thinking skills in research and professional communication.

PLO19. Demonstrate the skills of independent work, flexible thinking, openness to new knowledge.

PLO20. Perform functional duties in the group, offer sound financial solutions.

PLO21. To understand the requirements for activity in the specialty, due to the need to ensure the sustainable development of Ukraine, its strengthening as a democratic, social, legal state.

PLO24. Know and be able to identify the investment advantages of economic entities in the agricultural sector.

### **3. Program and structure of the course**

#### **Curriculum of the discipline**

#### **MODULE 1. "THEORETICAL FUNDAMENTALS OF INVESTMENT ACTIVITY"**

##### **Topic 1. Methodological bases of investing**

The essence of investment. The composition of values related to investment. Forms of investment. Classification of investments. The essence of investment activity. Investment process in a market economy country.

Investment climate. Factors that make the investment climate favorable: investment activity of the population; legal field and political will of the administration; the level of development of productive forces and infrastructure of the investment market; the state of the financial and credit system. Ways to intensify investment. Directions for creating favorable investment conditions.

## **Topic 2. Subjects and objects of investment activity**

The state as a subject of investment activity. Forms of direct and indirect influence of the state on investment. Influence on institutional activity of state institutions.

Financial and credit system of Ukraine. Financial intermediation. Banking and non-banking financial intermediation. Participation in investing in banks, investment funds and companies, trust companies and pension funds.

Business entities as investment entities. Types of economic entities engaged in investment activities. Objects and directions of investment in modern conditions.

Fixed and working capital. Intangible assets. Property rights.

## **Topic 3. Financial investments**

The stock market and its participants. The main participants in the stock market: investors, issuers, brokers, dealers, underwriters, regulatory institutions. Infrastructural participants of the securities market: depository, custodians, registrars, settlement and clearing institutions.

Valuation of securities. Rating of stocks and bonds. Determination of exchange rate value and yield of securities. The main investment objectives of securities. Investors' strategies in the securities market.

Stock Exchange. Stock indices. Indices calculated on the stock market of Ukraine. The stock market of Ukraine and directions of its development.

## **Topic 4. Investments and means of production**

The essence and structure of real investment. Gross and net investments, their role in the economic development of the country. Indicators that characterize real investment. Features and forms of real investment. Progressive changes in the structure of real investment. Characteristics of capital investments as forms of real investments and their structure. Sources of financing capital investments in Ukraine and their state.

Investing in current assets. Formation of the market of fixed assets and real estate in Ukraine. Economic valuation of real investment objects and features of real estate valuation.

Directions of state real investment in a market economy. Crisis phenomena in the investment sphere and ways to overcome them. Comparative characteristics of real investment in a market economy.

## **MODULE 2 “FORMS OF INVESTMENT”**

### **Topic 5. Innovative investment form**

Significant innovations and its actions. Other innovation policies are being formed.

The tension of the innovation management process. Innovative strategies of the enterprise.

State support for innovation. Ordering in scientific and technical activities.

The essence of a venture enterprise. Types of venture firms. Sources of venture capital. Venture business in Ukraine.

Intellectual actions Intellectual property. Substantiating intellectual information We form an intellectual policy.

### **Topic 6. Attracting foreign capital**

The essence and structure of foreign investment. Forms and types of foreign direct investment. Criteria for the country's attractiveness to a foreign investor.

State legal regulation of foreign investment in Ukraine. Its formation and development. Foreign investment in Ukraine. Current state and problems of foreign investments in Ukraine.

Special (free) economic zones and their role in attracting foreign investment. Regulatory framework for the creation and operation of special (free) zones. Current situation in Ukraine.

Institutions of international investment activity and their influence on the economy of Ukraine. World Bank Group. System and investment projects of the International Bank for Reconstruction and Development in Ukraine. International Monetary Fund and economic policy in Ukraine.

European investment institutions. European Bank for Reconstruction and Development and its impact on small business development.

### **Topic 7. Justification of the investing feasibility**

Methods of investment analysis. Cash flow forecasting, time theory of money. Methods for evaluating the effectiveness of investments. Net present value. Yield index. Payback period of the project. Internal rate of return.

The essence of investment risk. Risk measurement concept. Risks in investment markets. Classification of investment risks. Measures to prevent risks or reduce its impact.

### **Topic 8. Investment projects**

Investment project, its content and forms. The development order of the investment project. Feasibility study of investment projects. Business plan of an investment project. Investment project analysis.

Investment project evaluation methods: Investment project evaluation in conditions of uncertainty. Consideration of risks in the process of investment project implementation.

Requirements of international financial organizations to the business plan of the investment project. Lending conditions. Creditor criteria to the borrower and the project. Requirements for the investment project.

## **MODULE 3. "INVESTMENT PROCESS MANAGEMENT"**

### **Topic 9. Financial support of the investment process**

Financial investing resources. Financial instruments and financial engineering.

Ways to raise capital. Forecasting the structure of investment sources. Own, borrowed and borrowed funds. Pros and cons of using different sources of investment resources.

Financial, operational and general leverage and capital structuring. Industrial and financial groups and the movement of investment resources. Ways to increase in investment resources.

### **Topic 10. Investment management**

The essence and tasks of investment management. Functions and mechanisms of investment management.

Selection of enterprises for investment. Financial statements of cash flows of investment activities of the enterprise. Methodical approaches to the analysis of cash flow.

Principles and sequence of investment strategy development. Criteria for evaluating the company's investment strategy. Indicative investment planning. Methods of indicative investment planning. Planning the investment strategy of enterprises and other business entities. Cash flow management of enterprise investment activities.

### **Topic 11. Organizational and legal regulation of the interaction of investment entities**

Ways to implement investment projects. Agreements (contracts) governing the investment process.

International agreements on investment and its protection. The concept of tenders. Tender documentation, principles of its processing.

Price and pricing mechanism in investment activities. Legal and legislative support of investment entities.

### **Topic 12. The use of investment**

Pricing in the investment sphere. Organization of participants interaction of investment projects. Material and technical investment project support. Completion of buildings with equipment. Methods of acquisition and calculation operations. Purpose, types and directions of monitoring. Investment project monitoring. Investor's participation in commissioning works.

Investor Acceptance of completed works and finished objects. Monitoring the implementation of investment projects.

#### **Structure of the course for:**

– complete full-time (part-time) form of study.

Names of content modules and topics	Number of hours													
	Full-time form							Part-time form						
	weeks	total	including					total	including					
			1	p	lab	ind	self		1	p	lab	ind	self	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
<b>Content Module 1. "Theoretical principles of investment activity"</b>														
Topic 1. Methodological basics of investing	1	8	2	2			4							
Topic 2. Subjects and	2	8	2	2			4							

objects of investment activity													
Topic 3. Financial investments	3	8	2	2			4						
Topic 3. Financial investments	4	8	2	2			4						
Topic 4. Investments in means of production	5	8	2	2			4						
Total for content module 1		<b>40</b>	<b>10</b>	<b>10</b>			<b>20</b>						
<b>Content Module 2. "Forms of investment"</b>													
Topic 5. Innovative form of investment	6	8	2	2			4						
Topic 6. Attracting foreign capital	7	8	2	2			4						
Topic 7. Justification of the investing feasibility	8	8	2	2			4						
Topic 8. Investment projects	9	8	2	2			4						
Topic 8. Investment projects	10	8	2	2			4						
Total for content module 2		<b>40</b>	<b>10</b>	<b>10</b>			<b>20</b>						
<b>Content Module 3. "Investment process management"</b>													
Topic 9. Financial support of the investment process	11	8	2	2			4						
Topic 9. Financial support of the investment process	12	8	2	2			4						
Topic 10. Investment management	13	8	2	2			4						
Topic 11. Organizational and legal regulation of the interaction of investment entities	14	8	2	2			4						
Topic 12. Use of investments	15	8	2	2			4						
Total for content module 3		<b>40</b>	<b>10</b>	<b>10</b>			<b>20</b>						
Total hours		<b>120</b>	<b>30</b>	<b>30</b>			<b>60</b>						
Course project (work) on _____ _____		-	-	-			-		-	-	-		-
(if included in the curriculum)													
Total hours		<b>120</b>	<b>30</b>	<b>30</b>			<b>60</b>						



#### 4. Seminar topics

Not provided for in the curriculum

#### 5. Practical class topics

№	Topic title	Number of hours
1	The essence of investment activity and the principles of its organization.	2
2	Investors and participants in investment activities.	2
3	Classification and structure of capital investments.	2
4	Development of an innovative form of investment in Ukraine: problems and prospects.	2
5	Sources of investment: own, borrowed and attracted funds investor.	2
6	Business plan strategy, its sections and indicators.	2
7	Tender documentation, principles of its processing.	2
8	Investing in technical re-equipment and reconstruction.	2
9	Foreign investment in Ukraine: trends, factors, dynamics.	2
10	Methods for assessing the effectiveness of investments of economic entities of various forms of ownership.	2
11	Optimization of the firm capital structure.	2
12	Methods of indicative investment planning.	2
13	International agreements on investment and investment protection.	2
14	Justification of the need to close the project.	2
15	Models of valuation of stock market instruments	2
	<b>Total hours</b>	<b>30</b>

#### 6. Laboratory class topics

Not provided for in the curriculum

#### 7. Independent work topics

№	Topic title	Number of hours
1	Consider the essence of investment activity and the principles of its organization, securities market participants and their functions on the stock market.	4
2	To analyze the subjects of investment activity by types and forms of ownership, their functions in the investment market.	4
3	To evaluate the investment attractiveness of the regions of Ukraine according to socio-economic indicators.	4
4	Calculate the future value of securities and deposits.	4

5	Consider methods of evaluating financial and capital investments of economic entities.	4
6	Develop a project proposal for an investment project.	4
7	Carry out a preliminary technical and economic justification of investment projects.	4
8	Calculate the business plan of the investment project.	4
9	To evaluate the efficiency of the investment project by methods: NPV, PI, IRR.	4
10	Analyze and compare 2 alternative investment projects according to payback and profitability criteria.	4
11	Consider methods of attracting capital, functions and mechanisms of investment management, as well as material and technical support of an investment project.	4
12	Forecast the structure of investment sources, develop the investment strategy of the enterprise.	4
13	Calculate financial, operational and general leverage in structuring the capital of the enterprise.	4
14	Analyze the flow of cash from the enterprise's investment activities.	4
15	Consider the legal and legislative provision of investment activity subjects.	4
	<b>Total hours</b>	<b>60</b>

### **8. Samples of control questions, tests for assessing the level of knowledge acquisition by students**

1. Investments and their essence. The structure of values related to investments.
2. Forms of investment. Classification of investments, their relationship.
3. Investment activity and its subjects.
4. The investment process and its stages.
5. Investment climate and factors of its formation. Investment climate in Ukraine.
6. Investors and participants in investment activities.
7. Direct influence of the state on investment activity.
8. Forms of indirect state influence on investment activity.
9. State institutions in investment activity.
10. Participation of financial and credit institutions in investing.
11. Financial intermediaries and their functions.
12. Banking financial intermediation in investment activity.
13. Non-bank financial intermediation.
14. Functional participants of investment activities.
15. Types of economic entities and their investment activities.
16. Securities market and its participants.
17. Main participants of the securities market.
18. Infrastructures and securities market participants.
19. Brokers, dealers, underwriters on the securities market.

20. Rating assessment of securities.
21. Derivative securities and their types.
22. Stock exchange. Principles of stock exchange activity.
23. Stock exchange and stock indices. Western stock markets.
24. Strategies of investors in the securities market.
25. The stock market of Ukraine and directions of its development.
26. The essence of real investments and their structure.
27. Capital investments and sources of their financing.
28. Investments in fixed and working capital.
29. Forms of implementation of innovative investments (acquisition of patents and "know-how").
30. Directions of the innovative investment management process.
31. Innovative strategies of enterprises.
32. State support for innovations. Taxation of innovative activity.
33. Venture entrepreneurship and its essence.
34. Venture business in Ukraine.
35. Intellectual investments and their objects.
36. Forms of making intellectual investments.
37. Forms and types of direct foreign investment.
38. Criteria of attractiveness of the country for a foreign investor.
39. Legal regulation of foreign investments in Ukraine.
40. Current state and problems of foreign investments in Ukraine.
41. Institutes of international investment activity and their influence on the economy of Ukraine.
42. The International Monetary Fund (IMF) and its influence on the economy of Ukraine.
43. System and investment projects of the International Bank for Reconstruction and Development (IBRD) in Ukraine.
44. The European Bank for Reconstruction and Development (EBRD) and its influence on the development of small business in Ukraine.
45. The essence of the investment project. Types of investment projects.
46. Life cycle of an investment project.
47. Portfolio investment. Theory of investment portfolio.
48. Classification of investment portfolios. Investment portfolio management strategies.
49. Investment market and its structure. Pricing on the investment market.
50. The sequence of stages of studying the investment market for the purpose of developing an investment strategy.
51. Investment risks. Classification of investment risks.
52. Measures to prevent risks or reduce their impact.
53. Sources of investment resources.
54. Own sources of investment resources.
55. Involved sources of investment resources.
56. Loan sources of Investment resources.
57. Positive and negative aspects of using different sources of investment resources.
58. Financial, operational and general leverage.

59. Technical Engineering and consulting services in investment activities.
60. Problems of informational and advisory provision of investment activity in Ukraine.
61. Relationship of strategic, tactical and operational management of investment activities.
62. Principles and sequence of investment strategy development.
63. Forecasting cash flows, time theory of money.
64. Financial and mathematical principles of investment planning.
65. Methods of evaluating the effectiveness of investments.
66. Macroeconomic theories about investment.
67. Macroeconomic regulation of the investment process.
68. Methods of indicative planning of the investment process.
69. Business plan, its sections.
70. Ways of implementing investment projects.
71. Agreements (contracts) in the investment process.
72. International agreements on investment protection.
73. The nature of the tender and its organization.
74. Pricing in the investment sphere.
75. Estimated documentation for construction.

### **Tasks to test knowledge**

#### **Variant 1**

The company has production equipment that will give a net cash flow of 4000 factitious currency. next year and 4000 factitious currency. another year, after which it will fail. To replace it, there are two options that have different designs but perform the same operations and give the same net cash flow per year.

- Equipment A costs 15000 factitious currency and will last 3 years. The cost of its operation is 5000 um.gr.od. for a year;
  - Equipment B costs 11,000 factitious currency., but will last only 2 years. The annual cost of its operation is 5000 factitious currency for a year;
- a) Justify the best option to replace the equipment;
  - b) Given that the new equipment is more productive and provides an annual cash flow of 8000 factitious currency., determine when the replacement of old equipment with new will be optimal;
  - c) Will your conclusions change if we assume that the old equipment will be sold at a residual value, which is now 8000 USD, and next year will be reduced to 7000 USD, and the liquidation value of the equipment at the time of decommissioning - 6000 factitious currency?

An acceptable rate of return is 6%.

#### **Variant 2**

Evaluate the proposed investment options according to the criterion of expected return and make a conclusion about the feasibility of investing in each financial instrument:

1) Denomination of shares 300 factitious currency., current price - 105%. In the first year the joint-stock company plans to pay a dividend of 10% of the face value (denomination), in the second year the dividend rate is planned at 13% of the face value, in the third year - 15%, in the fourth year - 19%. The expected share price in four years is 120%. Return on alternative investment - 20% per annum.

2) Shares at a market price of 800 factitious currency. The company paid dividends of 35 factitious currency. during the year. The projected annual dividend per share is 7%, the current yield on this type shares - 9%.

3) Bond of the enterprise 150 factitious currency., the current market price - 132 um.gr.od. The bonds will be repaid and interest paid in four years. Interest rate (coupon) is 22% per annum, the return on alternative investment - 24%.

4) Savings certificate with a face value of 2000 factitious currency., issued for 60 days, the percentage - 23%. The investor buys the certificate 25 days before repayment at the price of 2047 factitious currency. and plans to receive this certificate before redemption. Return on alternative investment - 25%.

5) Discounted bill (promissory note) with a face value of 250 um.gr.od., placed for 120 days at a price of 220 factitious currency. The current yield on securities of this type is 35%.

6) Indefinite bond with a face value of 250 factitious currency., sold on the market 272 factitious currency. The coupon rate (annual) is 24%. The current yield on bonds of this type is 21%.

### Tests

1	Arrange the types of enterprise investment according to their classification by main features:	
	1. By the objects of capital investment are divided	a) initial investment, reinvestment and disinvestment.
	2. By the nature of capital use in investment process	b) risk-free, low-risk, high-risk and medium-risk
	3. According to the level of profitability	c) highly profitable, medium-income, low-income and non-economic benefits (non-profit)
	4. According to the level of investment risk	d) real and financial investments
2	For how many years the right of ownership is fixed to invent?	1. 20 2. 5 3. 10 4. 3
3	Match the concepts:	
	1. Investment management	a) a system of basic elements governing the process development and implementation of investment decisions of the enterprise.
	2. The purpose of the investment management	b) a system of principles and methods of development and implementation management decisions related to implementation aspects of investment activity of the enterprise
	3. The mechanism of investment management	c) determination of directions, methods, means and forms investing to increase production efficiency and increase the company's profits
4	Investment activity is carried out on the basis of:	1. joint investment carried out by citizens and legal entities of Ukraine and other states;

		2. investment carried out only by citizens of Ukraine;
		3. foreign investment carried out by foreigners states, legal entities and individuals;
		4. state investment carried out by public authorities and management of Ukraine.
5	The company pays 25 UAH of annual dividends. per share, the current rate of return for shares of this type is 18%. What should be the value of the share?	
6	The investment climate is: creating the appropriate legislative and regulatory field, which depends on political will of the legislative and executive branches of government.	1. Yes 2. Not
7	Determine how much do you need to deposit to received 21 200 UAH in 5 years. If the interest rate is 11% per annum.	
8	Subjects of investment may be: citizens, legal entities, the state	1. Yes 2. Not
9	What are the main forms of investment income in securities?	1. net income; 2. revenue from product sales; 3. dividends and interest; 4. award.
10	The farmer wants to deposit 15,000 at the bank at 17% per annum for 6 years provided accrual of simple interest. How much money will the farmer have at the end of the first year and what will be the result in 6 years?	
11	Determine the correct answer. Capital budgeting is:	1. drawing up a capital budget; 2. drawing up an investment budget project; 3. capital investment in assets when its value exceeds price.
12	Give the complete correct ending of the statement. Pre-investment research start with	1. preliminary development project; 2. investment processing entity; 3. research of the competitive environment on investment market.
13	Investments in financial instruments (assets), mainly securities - are:	
14	Purchase or manufacture of new equipment, including the cost of their delivery, installation and commissioning is an investment in:	
15	The securities market is divided into:	1. real and virtual; 2. primary and secondary; 3. general and individual; 4. there is no division of the securities market.
16	Cash flow is: capital the cost of creating the main funds.	1. Yes 2. Not
17	To the factors which forms countries' investment climate include:	1. the level of development of productive forces and investment market condition. 2. political and legal factors. 3. correlation between rural (village) and urban residents. 4. the state of the financial and credit system and financial intermediaries activities
18	The set of securities owned by the investor and issued by different issuers is	

19	Diffusion is the process of transferring innovation through communication channels between members of the social system over time	<ol style="list-style-type: none"> <li>1. Yes</li> <li>2. Not</li> </ol>
20	What investments reflect the nature economic development of the state?	<p>direct investment; renovation investments; gross investment; net investment.</p>
21	Capital investments are made by account of such sources: own funds, loans bank, budget financing;	<ol style="list-style-type: none"> <li>1. Yes</li> <li>2. Not</li> </ol>
22	According to the types of intellectual property what can not be include to intellectual investments:	<ol style="list-style-type: none"> <li>1. invention;</li> <li>2. industrial design;</li> <li>3. utility model;</li> <li>4. marketable products</li> </ol>
23	Foreign investors have the right to invest in the following forms:	<ol style="list-style-type: none"> <li>1. Share participation of foreign investors in enterprises Of Ukraine</li> <li>2. Creation of enterprises that are wholly belong to foreign investors;</li> <li>3. Purchase of existing enterprises</li> <li>4. Purchase of movable and immovable property</li> </ol>
24	A securities trader who acts in accordance with the agreement on their purchase and sale on behalf of and at the expense of clients is called:	
25	Tasks for calculations. Investments in the project by the end of the first year of its implementation will amount to UAH 10,000 . In the next three years, annual revenues from the 3000 project are expected UAH, 4200 UAH, 6800 UAH. Capital raising costs 17%. Calculate the profitability (rent on of capital) of the project.	
26	The initial public offering of securities is:	<ol style="list-style-type: none"> <li>1. sale at a certificate auction;</li> <li>2. sale to an investor who has not yet owned securities;</li> <li>3. sale of securities by the issuer to the first investor;</li> <li>4. free transfer to the staff;</li> <li>5. there is no correct answer.</li> </ol>
27	Tasks for calculations. Calculate the net present value of the project, the cost of which will be 400 ml. UAH, and estimated profits for the first two years of implementation project - 40 and 80 million UAH. The project implementation will start in 2 years. Discount rate - 15% per annum.	
28	Tasks for calculations. Calculate how much you need to deposit so that in 4 years it reaches the value of UAH 20 million. at the rate of 9% per annum.	
29	The investment phase includes:	<p>financial and economic evaluation of the project; detailed design and contracting; analysis of alternatives and final project selection; commissioning works; bringing to design capacity.</p>
30	Investments that become necessary when a firm is faced with the need to meet the requirements of either environmental standards, or product safety, or other operating conditions that can not be provided only by improving management - is	<ol style="list-style-type: none"> <li>1. investments to increase production efficiency;</li> <li>2. investment in expanded production;</li> <li>3. investment in the creation of new enterprises;</li> <li>4. there is no correct answer;</li> <li>5. investments in intangible assets.</li> </ol>

## 9. Teaching methods

Modern requirements for the training of financiers provide for the acquisition of basic practical skills and abilities. Interactive learning methods will best help master the modern technologies of management decision-making, the formation of communicative competence, work and team management skills, and the ability to apply the main functions of finance in the practice of the organization's work, they can be used both in all types of classroom classes and in the student's independent work.

Lesson planning involves the creation of prerequisites for the implementation of the following methodological principles of the educational process:

- intensive use of the student's independent work (preparatory stage for working on a situational task, finding material for performing analytical and analytical-situational tasks, drawing up an individual management decision-making algorithm, self-assessment of managerial qualities and abilities, etc.);

- using the method of a specific situation in order to explain new theoretical provisions of the topic;

- active use of technical teaching aids, including video materials that illustrate and provide information on situational tasks;

- compliance with strict regulations: determining the time for individual work, for discussion and making a group decision, for presenting a group solution to the problem, for discussion;

- implementation of the principle of rationing: compliance with norms and rules when conducting a business game, clearly defining the assessment of game results;

- compliance with conditions of insufficient certainty. Since management decisions are made in conditions of a lack of objective information, it is necessary to teach future managers to "act according to circumstances";

- use of various role functions when students analyze specific situations. As a rule, depending on the abilities of the students, the roles of "opponent", "optimist" or "pessimist", "lawyer", "provocateur", "realist", etc. can be fulfilled;

- active support of intragroup interaction of students, involvement to the discussion of passive students, the removal of tension in the relations between emotional and ambitious members of the group;

- implementation of the principle of direct appeal: activation and involvement in the discussion with the help of questions: "How would you act in such a case (in the role of a company manager, owner, employee)?" "What do you think about such a situation...? Have you encountered similar situations?"

Compared to traditional, in interactive learning, the very role of the teacher changes. He gives up his active role to students and only directs the game process of learning and development through the co-organization of the participants' interaction, creates conditions for their initiative and creative search for effective solutions to specific situations.

During classes, which involve independent work of students under the guidance of a teacher from the educational discipline "Investment", it is advisable to use such interactive learning methods as the case method, the incident method, role-playing and business games.



## 10. Forms of assessment

In exam preparation, the student independently systematizes the studied material, as well as other topics and issues for self-study, which are included in the program of the course "Investing".

The exam is held according to the schedule of the examination session. The exams are conducted by a commission consisting of: flow lecturer, teachers who conduct seminars. The exam is conducted in writing on a single ticket, which are made by the department. Each ticket has its own number. The exam includes key questions, tasks that require a creative answer and the ability to systematize the acquired knowledge and apply them in solving analytical problems and more.

## 11. Distribution of grades received by students

Evaluation of student knowledge is carried out on a 100-point scale and is converted to national grades according to Table 1 "Regulations and Examinations and Credits at NULES of Ukraine" (order of implementation dated 26.04.2023, protocol №10)

Student rating, points	National grade based on exam results	
	Exams	Credits
90-100	Excellent	Passed
74-89	Good	
60-73	Satisfactory	
0-59	Unsatisfactory	Not passed

In order to determine the rating of a student (listener) in the discipline  $R_{dis}$  (up to 100 points), the rating from the exam  $R_{ex}$  (up to 30 points) is added to the rating of a student's academic work  $R_{aw}$  (up to 70 points):  $R_{dis} = R_{aw} + R_{ex}$ .

## 12. Educational and methodological support

1. Davydenko N.M., Skrypnyk G.O. Methodological guidelines for conducting practical and seminar classes in the discipline "Investment" for students of the OS "Bachelor's", specialty 072 "Finance, banking and insurance". K.: Comprint. 2021. 59 p.
2. Electronic educational course in the discipline "Investment".  
<https://elearn.nubip.edu.ua/course/view.php?id=3755>
3. Davydenko N.M., Skrypnyk H.O. Investment. Textbook K.: FOP "V.O. Yamchynskyi", 2021. 460 p.
4. H.O. Skrypnyk Investment. Manual. 2nd edition add. and processing. K.: CPU "Comprint", 2018 350 p.
5. Investing: workshop. for sciences ed. K. T. V. Mayorova: KNEU, 2012. 578 p.
6. Fedorenko V.G. Investment. Textbook. K.: Alerta, 2012. 272 p.

### 13. Recommended sources of information

1. Davydenko N.M., Buryak A.V., Skrypnyk H.O. Investment support for the development of the agricultural sector of the economy of Ukraine: monograph. Kyiv: CPU "Comprint", 2017. 388p.
2. H.O. Skrypnyk Activation of investment processes in the regions of Ukraine. Economic Forum, Lutsk National Technical University. 2017. No. 2, pp. 144-151
3. Skrypnyk H.O., Shkuropatska A.I. Financial support of innovative activities in the agricultural sector. Economic studies: a scientific and practical journal, "Helvetika" Publishing House, 2020. No. 3(29) P. 78-83
4. Skrypnyk H.O., Turenok L.V. Financing of innovative projects of the agrarian sector of the economy of Ukraine. Economic studies: a scientific and practical journal. Lviv "Lviv Economic Foundation" 2020. No. (30). P. 124 - 128
5. Financial support of innovative processes in the agricultural sector of Ukraine: theory, methodology and practice: monograph. I.Yu. Dumanska Kyiv: University of Banking, 2018. 298 p.
6. Khalatur S., Khalatur O. Methodical toolkit for financing innovative activities in the agricultural sector. World of Finance, 2019. No. 3 (60) P. 65-77
7. Financial support for the development of the Ukrainian agricultural sector: Monograph/ Davydenko N.M., Dimitrov I.T. and others. Shioda GmbH, Steyr, Austria, 2018 P. 250-260
8. N.Davidenko, H. Skrypnyk, Z. Titenko, O.V. Zhovnirenko. Modeling of the optimum level of financial provision of Ukrainian enterprises' innovative activities. *Global Journal of Environmental Science and Management-GJESM. SPECIAL ISSUE*, 2019. [URL:https://www.gjesm.net/article\\_35488.html](https://www.gjesm.net/article_35488.html)
9. N. Davidenko, H. Skrypnyk. Investment strategy of the enterprise and features of its formation in modern conditions. *Scientific journal "Bioeconomy and agrarian business"*. 2022. №3. C3-12
10. Economic Code of Ukraine: Law of Ukraine No. 436-17 dated 16.01.2003/ Verkhovna Rada of Ukraine. URL: <http://zakon.rada.gov.ua>
11. Tax Code: Law of Ukraine No. 2856-VI dated 23.12.2010 / Verkhovna Rada of Ukraine. URL: <http://zakon.rada.gov.ua>
12. About investment activity. Law of Ukraine dated September 18, 1991 URL: <http://zakon4.rada.gov.ua>
13. About investment funds and investment companies. Decree of the President of Ukraine dated February 19, 1994 No. 55-94. URL: <http://zakon4.rada.gov.ua/laws/show/55/94>
14. About joint investment institutions (equity and corporate investment funds). Law of Ukraine dated March 15, 2001 N 2299-III. URL: <http://zakon2.rada.gov.ua/laws/show/2299-14>
15. About credit unions. Law of Ukraine dated December 20, 2001 No. 2908-III. URL: <http://zakon0.rada.gov.ua/laws/show/2908-14>
16. Official website of the State Statistics Service of Ukraine. URL: [www.ukrstat.gov.ua/](http://www.ukrstat.gov.ua/)
17. The official website of the National Securities and Stock Market Commission. URL: <https://www.nssmc.gov.ua>