



Syllabi

Subject name and code:	Innovations and Alternative Investment Strategies						
Field of study	Finance & Accounting						
Date of commencement of studies:	October 2025		Academic year of realisation of subject:		2025/2026		
Education level	Master study		Subject group:		Obligatory subject group in the field of study Subject group related to scientific research in the field of study		
Mode of study:	Full-time		Mode of delivery:		At the University		
Year of study:	1		Language of instruction:		English		
Semester of study:	2		ECTS credits:		6		
Learning profile:	general academic		Assessment form:		Exam		
Conducting unit:	Faculty of Management, Department of Investment and Real Estate						
Name and surname of lecturer (lecturers):	Subject supervisor:		Dr inż. Aleksandra Koszarek-Cyra				
	Teachers:		Dr Michał Komorowski, dr inż. Aleksandra Koszarek-Cyra, dr Krzysztof Szczepaniak				
Lesson types:	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	Number of study hours	30	30				60
	E-learning hours included: 0						
Learning activity and number of study hours:	Learning activity		Participation in didactic classes included in study plan		Participation in consultation hours	Self-study	SUM
	Number of study hours		60		4	86	150
Subject objectives:	Main goal of the course is to provide students with a comprehensive understanding of innovation and alternative investment strategies—such as hedge funds, real assets, private equity, derivatives, and structured products—are structured, evaluated, and applied within modern investment portfolios to enhance diversification, manage risk, and capture non-traditional sources of return.						
Learning outcomes:	Course outcome		Subject outcome		Method of verification		
	FiRMU2_W02 The student possesses a comprehensive understanding of the complexities and functions of both domestic and international financial markets, as well as financial instruments and institutions.		The student possesses a comprehensive understanding of the structure, functions, and interrelationships of domestic and international financial markets, with particular emphasis on the role and characteristics of alternative financial instruments and institutions involved in hedge funds, private equity, real assets, derivatives, and structured products.		Exam		
	FiRMU2_W05 The student possesses a comprehensive understanding of advanced and innovative methods, tools, and techniques for obtaining, utilizing, and analyzing		The student possesses a comprehensive understanding of advanced and innovative investment strategies, tools, and techniques (e.g., hedge funds, private equity, structured products), and		Exam		

	data needed to assess the financial situation of various entities in management, quality sciences, economics, and finance.	knows how to obtain, interpret, and analyze data used to assess financial performance and risks in alternative investment contexts.	
	FIRMU2_W06 The student possesses a comprehensive understanding of the objectives, essence, nature, and interrelationships of financial processes. They are knowledgeable about how these processes are recorded and the principles of rational decision-making, particularly in terms of strategic decisions and the implementation of changes in this area.	The student understands the objectives, principles, and interdependencies of financial processes related to alternative and innovative investments, and can explain their impact on strategic financial decision-making in both domestic and international markets.	Practical test or calculation exercises
	FIRMU2_U03 Students can gather data from carefully chosen sources to verify its accuracy. They can then use and present both financial and non-financial information to analyze and evaluate economic processes and phenomena in management and quality sciences, as well as in economics and finance.	The student is able to collect, verify, and use relevant financial and non-financial data from credible sources to analyze and assess the structure, performance, and risk profile of various alternative investments and innovation-driven financial strategies.	Presentation of Concept maps/ Poster
	FIRMU2_U04 From a finance and accounting perspective, students are able to select and effectively use, adapt, or develop new methods and tools from the fields of management, quality sciences, and economics. They can analyze and forecast economic processes as well as evaluate economic phenomena.	The student is capable of selecting and applying appropriate analytical methods and financial tools to evaluate, model, and forecast the behaviour of innovative and alternative investment instruments, taking into account their unique characteristics and market dynamics.	Practical test or calculation exercises
Subject contents:	<ol style="list-style-type: none"> 1. Foundations of Innovation 2. Investing in and Financing Innovation 3. Special Areas of Innovation 4. Hedge Funds 5. Introduction to Real Assets 6. Real Assets: Commodities 7. Private Real Estate and Illiquidity 8. Private Equity 9. Financial Derivatives 10. Structured Products: Collateralized Debt Obligations 		
Prerequisites and co-requisites:	Basic knowledge about investments.		
Assessment methods and criteria:	Subject passing criteria	Passing threshold	Percentage of the final grade
	Exam	51%	50%

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	Practical test or calculation exercises		51%	25%
	Project - presentation of Concept maps/ Poster		51%	25%
Recommended reading:	Basic literature	Chambers D.R., Black K.H., Lacey N.J.: Alternative investments: a primer for investment professionals, CAIA Association, 2018 Gregorgieu G.: Encyclopedia of alternative investments, CRC Press/ Taylor & Francis Group, 2009 Harvard Business Review Polska (2024). Innowacje i transformacja cyfrowa w biznesie		
	eResources addresses	https://www.hbrp.pl/		
	Supplementary literature	Wiley J.: Wiley study guide for 2018 level I CFA exam. Vol. 5, Fixed income, derivatives, & alternative investments, John Wiley & Sons, 2018 Kent H., Filbeck G.: Alternative Investments, Instruments, Performance, Benchmarks and Strategies, John Wiley & Sons, 2013 OECD and Eurostat (2018). Oslo Manual: Guidelines for Collecting, Reporting and Using Data on Innovation, 4th ed. Paris: OECD Publishing.		
	eResources addresses	https://www.oecd.org/		
	Example issues/ example questions/ tasks being completed:	Innovation as a driver of change in financial markets Overview of alternative investment classes and their roles in portfolio diversification Strategic approaches to financing and investing in innovation Risk, return, and liquidity in alternative investment decision-making Institutional and regulatory context of alternative and innovative investments		
Work placement	Not applicable			