COURSE TITLE	**Investment Management in Tourism**	
Study programme	**Professional Graduate Study Management, module Destination Management**	
Lead instructor	**Persons who meet the requirements laid down by the Act on Higher Education and Scientific Activity**	
Course status	**Compulsory**	
Year of study	**Year 2 (semester 3)**	
Credits and mode of delivery	ECTS workload	**6**
	Number of hours (L+P+S)	**45 (30L + 0P + 15S)**

COURSE DESCRIPTION

Course objectives

- **To introduce students to the theoretical foundations of investment and its characteristics.**
- **To understand investment motives and recognize various types and models of investments.**
- **To acquire knowledge of methods for assessing the risk and financial efficiency of investment projects.**

Course enrolment requirements

None

Expected learning outcomes

LO1: Identify investment opportunities.
LO2: Self-assess investment opportunities in terms of return and risk.
LO3: Prepare cash flow projections.
LO4: Recommend the optimal investment based on a given case.
LO5: Determine the financial efficiency of an investment project.
LO6: Critically argue special cases of investment project selection.
LO7: Recommend the optimal investment fund based on a given example.
LO8: Develop a proposal for an investment project (focused on enhancing the tourism offer of a specific destination).

Course content

Introduction to investment. Motives for corporate investment. Real and financial investments. Types of investments and characteristics of investment projects. Financial efficiency of investments. Investment ranking. Project exclusivity. Choosing the optimal investment. Net present value (NPV), internal rate of return (IRR), profitability index (PI), payback period. Project cash flow analysis. Estimating investment costs. Forecasting net cash flows. Determining the project lifespan. Investment risk and uncertainty. Investment funds. Investors and the investment process. Investment projects. Preparation of investment projects. Economic and financial analysis. Evaluation of investment projects. Cost-benefit analysis. Practical examples of investment projects.

Assessment and evaluation of student work during classes and the final exam

Assessment is based on evaluation of the achievement of course learning outcomes. Assessment is conducted continuously during the lessons and/or in the final exam, in accordance with the provisions of the institution's Ordinance on Assessment and Evaluation of Student Work and the Annual Curriculum Plan.