

Syllabus

Course description

Course title	Financial and operations decision making
Course code	30118
Scientific sector	SECS-P/09
Degree	Tourism, Sport and Event Management
Semester and academic year	1 st semester Module 1, 2 nd Semester Module 2, 2020/2021
Year	3 rd study year
Credits	12
Modular	YES

Total lecturing hours	72
Total lab hours	0
Total exercise hours	0
Attendance	Highly recommended, but not required
Prerequisites	No formal prerequisite is set; nevertheless, familiarity with topics covered by Financial Analysis and Introduction to Accounting is expected
Course page	https://www.unibz.it/it/faculties/economics-management/bachelor-tourism-sport-event-management/course-offering/?academicYear=2020

Specific educational objectives	<p>The course refers to the typical educational activities and belongs to the scientific area of Business Administration.</p> <p>By the end of the course, students shall be familiar with basic concepts of financial decision-making, financial management, management accounting and control and know to apply them to real-life cases. They will understand how the interests of owners, debt holders and management of a firm may conflict, and how this influences optimal financing and decision-making.</p>
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Module 1	Elements of Corporate Finance
Lecturer	Per Linus Siming, E-mail: PerLinus.Siming@unibz.it Professors room 1 st floor, Brunico Campus, https://www.unibz.it/en/faculties/economics-management/phd-management-economics/phd-students/person/40068-per-linus-siming
Scientific sector of the lecturer	SECS-P/09
Teaching language	English
Office hours	https://www.unibz.it/en/timetable/?department=26&degree=13009%2C13134

List of topics covered	<ul style="list-style-type: none"> - Corporate finance relevant interest rates - Valuing cash flow streams, stocks, and bonds - Fundamentals of capital budgeting - Cost of capital - Capital structure - Raising equity financing - Raising debt financing– Managerial incentives
Teaching format	Frontal lectures.
Module 2	Management Accounting
Lecturer	Nicola Dalla Via, E-Mail: Nicola.DallaVia@unibz.it Professors room 1 st floor, Brunico Campus, https://www.unibz.it/en/faculties/economics-management/academic-staff/person/41428-nicola-dalla-via
Scientific sector of the lecturer	SECS-P/07
Teaching language	English
Office hours	https://www.unibz.it/en/timetable/?department=26&degree=13009%2C13134
List of topics covered	<ul style="list-style-type: none"> - Managerial information systems: theory and practice. - Traditional job costing - Activity-based costing - Measuring and managing the costs of capacity - Customer profitability: introduction - Introduction to business decisions: cost-volume-profit (CVP) analysis - Business decisions: relevant costs and relevant revenues - Budgeting and responsibility accounting
Teaching format	Frontal lectures, exercises and case studies.
Learning outcomes	<p>M1 – Elements of Corporate Finance</p> <p><u>Knowledge and understanding:</u></p> <ul style="list-style-type: none"> - Knowledge and understanding of firm’s cash flow and budgeting valuation - Knowledge and understanding of measure risk, the cost of capital and the financial structure. - Knowledge and understanding of the notion capital structure, the signaling effect of payout policies, and management of working capital <p><u>Applying knowledge and understanding:</u></p> <ul style="list-style-type: none"> - Application and use of capital market indicators for financial decision making - Analysis of capital markets and the pricing of risks - Analysis of leverage costs and financing of debt for service companies - Analysis of managerial pay incentives policies

Making judgments:

- Choosing the appropriate tool to address a specific corporate financial problem

Communication skills:

- Ability to communicate the results of corporate financial analysis also to non-experts

Learning skills:

- Identify, understand, and solve corporate finance related problems

M2 – Management Accounting

Knowledge and understanding:

- Knowledge and understanding of the principles of cost and management accounting
- Knowledge and understanding of controlling principles of the firm
- Knowledge and understanding of planning principles and operational control
- Knowledge and understanding of target costing
- Knowledge and understanding of strategic controlling principles

Applying knowledge and understanding:

- Application of principles of cost and management accounting for decision making
- Analysis of cost accounting for financing decision
- Application of principles of planning and operational control for service firms
- Application of methods for target costing
- Application of principles of strategic controlling in the tourism, event and sport industries

Making judgments:

- Explicit choice of management accounting tools to address specific managerial concerns

Communication skills:

- Formulation of existing challenges and their discussion within the company to initiate concrete and explicit actions

Learning skills:

- To correctly apply management accounting tools for specific business problems
- To secure long-term corporate success by correctly applying management accounting techniques and analyses

<p>Assessment</p>	<p>M1- Elements of Corporate Finance: Optional Midterm (50%): Individual written multiple-choice and open-ended questions test. Participation is voluntary however students cannot opt to refuse the Midterm grade in case of pass. Detailed instructions will be given at the start of the course. The grades of the optional Midterm are valid for one academic year.</p> <p>Final Exam (50% for students who passed the optional Midterm and submitted the assignment; 100% for students who did not take or did not pass the optional Midterm.) Individual written test that consists of both corporate finance theory questions and practical exercises. Some questions will be open-ended questions and some will be multiple-choice questions.</p> <p>M2- Management Accounting : Optional Midterm (30%): Multiple-choice test. Participation is voluntary however students cannot opt to refuse the Midterm grade in case of pass. Detailed instructions will be circulated on time.</p> <p>Optional assignment (15%): Group assignment with submission of a case report. Participation is voluntary. Detailed instructions will be circulated on time.</p> <p>Final Exam (55% for students who passed the optional Midterm and submitted the assignment; 70% for students who passed the optional midterm but did not submit the assignment; 100% for students who did not take or did not pass the optional Midterm and did not submit the assignment): Individual written test that consists of both managerial theory questions and practical exercises. Some questions will be open-ended questions and some will be multiple-choice questions. Knowledge, understanding of management accounting problems and ability to develop managerial decisions within the corporations are assessed.</p> <p>The grades of the optional Midterm and the assignment are valid for one academic year.</p>
<p>Assessment language</p>	<p>English</p>
<p>Evaluation criteria and criteria for awarding marks</p>	<p>The students´ leaning outcomes will be evaluated as follows:</p> <p>For M1- Elements of Corporate Finance: The following criteria will be used to evaluate the</p>

	<p>Optional Midterm Exam: accuracy of calculations relating to quantitative questions; relevance and clarity of answers to qualitative questions.</p> <p>The following criteria will be used to evaluate the Final Exam: accuracy of calculations relating to quantitative questions; relevance and clarity of answers to qualitative questions; ability to compare, contrast and evaluate different financing options available to a firm.</p> <p>For M2- Management Accounting: The following criteria will be used to evaluate the Optional Midterm Exam: accuracy of calculations relating to quantitative questions; relevance of answers to qualitative questions.</p> <p>The following criteria will be used to evaluate the Optional Assignment: accuracy of calculations relating to quantitative questions; relevance and clarity of answers to qualitative questions; clarity of presentation of the case report; ability to evaluate alternative decision-making scenarios.</p> <p>The following criteria will be used to evaluate the Final Exam: accuracy of calculations relating to quantitative questions; relevance and clarity of answers to qualitative questions; ability to compare, contrast and evaluate different managerial decisions of a firm.</p> <p>A student must pass the final exam to have a passing grade in the course.</p>
<p>Required readings</p>	<p>M1: The required textbook is <i>Fundamentals of Corporate Finance</i>, by Berk, DeMarzo and Harford. Publisher: Pearson (Intl). (any of the following editions can be used: 2nd, 3rd or 4th edition).</p> <p>All lecture notes will be made available before each lecture on OLE.</p> <p>M2: The required textbook is <i>Horngren's Cost Accounting: A Managerial Emphasis</i>, Global Edition 16E, by Datar & Rajan, 2018. Publisher: Pearson (Intl). Print ISBN: 9781292211541, 1292211547; eText ISBN: 9781292211619, 129221161X.</p>
<p>Supplementary readings</p>	<p>A list of supplementary readings (slides, case studies, journal articles, etc.) will be provided during the courses and posted on the OLE/reserve collection/moodle platform.</p>