# Syllabus

## Course description

<table>
<thead>
<tr>
<th><strong>Course title</strong></th>
<th>Financial and operations decision making</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Course code</strong></td>
<td>30118</td>
</tr>
<tr>
<td><strong>Scientific sector</strong></td>
<td>SECS-P/09</td>
</tr>
<tr>
<td><strong>Degree</strong></td>
<td>Tourism, Sport and Event Management</td>
</tr>
<tr>
<td><strong>Semester and academic year</strong></td>
<td>Winter Semester Module 1, Summer Semester Module 2, 2019/2020</td>
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<tr>
<td><strong>Year</strong></td>
<td>3rd study year</td>
</tr>
<tr>
<td><strong>Credits</strong></td>
<td>12</td>
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<tr>
<td><strong>Modular</strong></td>
<td>YES</td>
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- **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=2019](https://www.unibz.it/it/faculties/economics-management/bachelor-tourism-sport-event-management/course-offering/?academicYear=2019)

## Specific educational objectives

The course refers to the complementary educational activities and belongs to the scientific area of Business Administration.

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.

## Module 1

**Elements of Corporate Finance**

- **Lecturer**: Per Linus Siming, Professors room 1st floor, Brunico Campus, [PerLinus.Siming@unibz.it](mailto:PerLinus.Siming@unibz.it)

- **Scientific sector of the lecturer**: SECS-P/09

- **Teaching language**: English

- **Office hours**: [https://www.unibz.it/en/timetable/?department=26&degree=13009%2C13134](https://www.unibz.it/en/timetable/?department=26&degree=13009%2C13134)

- **List of topics covered**:
  - Corporate finance relevant interest rates
  - Valuing cash flow streams, stocks, and bonds
- Fundamentals of capital budgeting
- Cost of capital
- Capital structure and raising
- Managerial incentives

**Teaching format**
Frontal lectures and exercises.

<table>
<thead>
<tr>
<th>Module 2</th>
<th>Management Accounting</th>
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</thead>
<tbody>
<tr>
<td>Lecturer</td>
<td>Nicola Dalla Via, Professors room 1st floor, Brunico Campus, <a href="mailto:Nicola.DallaVia@unibz.it">Nicola.DallaVia@unibz.it</a> <a href="https://www.unibz.it/en/faculties/economics-management/academic-staff/person/41428-nicola-dalla-via">https://www.unibz.it/en/faculties/economics-management/academic-staff/person/41428-nicola-dalla-via</a></td>
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**Scientific sector of the lecturer**
SECS-P/07

**Teaching language**
English

**Office hours**
[https://www.unibz.it/en/timetable/?department=26&degree=13009%2C13134](https://www.unibz.it/en/timetable/?department=26&degree=13009%2C13134)

**List of topics covered**
- Managerial information systems: theory and practice.
- Measuring and managing the costs of capacity
- Activity-based costing: introduction
- Customer profitability: introduction
- Introduction to business decisions: CVP analysis
- Business decisions: relevant costs and relevant revenues
- Budgeting

**Teaching format**
Frontal lectures, exercises and case studies.

**Learning outcomes**

**M1 - Elements of Corporate Finance**

**Knowledge and understanding:**
- 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

**Applying knowledge and understanding:**
- 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

**Assessment**

**M1- Elements of Corporate Finance**: 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.
| **M2 - Management Accounting** | Individual written test that consists of both managerial theory questions and practical exercises. Knowledge, understanding of management accounting problems and ability to develop managerial decisions within the corporations are assessed.  

Format: The assessment is based on a final written test, for both attending and non-attending students.  

*NOTE:* Presentations for attending students and essays for non-attending students are valid for 1 academic year and cannot be carried over beyond that time-frame. |
| Assessment language | English |
| Evaluation criteria and criteria for awarding marks | Grades are entirely based on a final written exam (100%). The written exam consists of both corporate finance and managerial accounting theory questions and exercises. |
| Required readings | **M1:** The required textbook is *Fundamentals of Corporate Finance*, by Berk, DeMarzo and Harford.  
Publisher: Pearson (Intl). (any of the following editions can be used: 2nd, 3rd or 4th edition).  

Publisher: Pearson (Intl).  
| Supplementary readings | A list of supplementary readings (slides, case studies, journal articles, etc.) will be provided during the courses and posted on the reserve collection/moodle platform. |