Syllabus
Course description

<table>
<thead>
<tr>
<th>Course title</th>
<th>ADVANCED CORPORATE FINANCE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Course code</td>
<td>25401</td>
</tr>
<tr>
<td>Scientific sector</td>
<td>SECS-P/09</td>
</tr>
<tr>
<td>Degree</td>
<td>LM-77 Accounting and Finance</td>
</tr>
<tr>
<td>Semester and academic year</td>
<td>2nd semester 2020-2021</td>
</tr>
<tr>
<td>Year</td>
<td>1</td>
</tr>
<tr>
<td>Credits</td>
<td>9</td>
</tr>
<tr>
<td>Modular</td>
<td>No</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Total lecturing hours</th>
<th>54</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total lab hours</td>
<td>-</td>
</tr>
<tr>
<td>Total exercise hours</td>
<td>20</td>
</tr>
</tbody>
</table>

Attendance Highly recommended, but not compulsory.
Prerequisites Financial analysis, corporate finance or any introductory course in finance that covers basic concepts in financial analysis, capital budgeting and firm valuation.


Specific educational objectives
Advanced Corporate Finance is a first-year course for students attending the M.Sc. in Accounting and Finance. The course is designed to provide an advanced background to capital structure and capital raising transactions. We will start by understanding the financing needs of a corporation (demand-side approach) to how these needs can be satisfied by investment banks and commercial banks (supply-side approach). A set of key concepts and theories will be developed and employed throughout the course.

After completing this course, students should be able to:
- Describe and understand the various types of financial instruments used to finance firms.
- Describe and understand the practical steps involved in raising corporate financing.
- Suggest a suitable capital structure for any firm.
Critically evaluate the effects of information and agency problems on the firms’ financial policies and capital structure.

Lecturers
Per Linus Siming
Office SER E408
perlinus.siming@unibz.it
https://www.unibz.it/en/faculties/economics-management/academic-staff/person/40068-per-linus-siming

Lecturers’ Scientific sector 13/B4 - SECS-P/11
Teaching language English
Office hours 27 hours scheduled
Lecturing assistant -
Teaching assistant -
List of topics covered Capital structure in perfect and imperfect financial markets; Capital structure trade-offs; Debt and equity holder conflicts; Mechanics of raising equity and debt financing; The role of financial institutions such as banks and institutional investors in financing firms; Capital raising transactions such as initial and seasoned public offerings

Teaching format Lectures, case study sessions and guest lectures.

Learning outcomes

LEARNING OUTCOMES:
Knowledge and understanding:
• Knowledge and understanding of the methodologies necessary for analyzing corporate financial decisions. Students will learn how to compare the costs and benefits of alternative financing solutions and be able to propose and defend the different solutions.

Applying knowledge and understanding:
• Ability to use modern finance theory, financial models and analysis applied to capital raising decisions. Understanding how financial markets and intermediaries work to supply capital to business activities.

Making judgement:
• Ability to use the adequate tools in the analysis of complex situation and in making decisions.
### Communication skills:
- Ability to communicate the results of complex analyses also to non-experts.
- Ability to analyze and think about sound capital raising decisions, and to defend these decisions with analytical reasoning.

### Learning skills:
- Ability to search for and find the financial and economic information necessary to make informed decisions as a financial manager, financial advisor or consultant.

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

### Assessment language
English

### Evaluation criteria and criteria for awarding marks
Grades are entirely based on a final closed-book written exam (100%).

### Required readings
Jonathan Berk & Peter DeMarzo, “Corporate Finance”, Pearson (any edition can be used).


### Supplementary readings
David P. Stowell, “Investment Banks, Hedge Funds, and Private Equity”, Elsevier (any edition can be used).