

## Syllabus

### Course description

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| <b>Course title</b>               | Financial Analysis                   |
| <b>Course code</b>                | 27330                                |
| <b>Scientific sector</b>          | SECS-P/09                            |
| <b>Degree</b>                     | Bachelor in Economics and Management |
| <b>Semester and academic year</b> | 2nd semester 2024/2025               |
| <b>Year</b>                       | 2                                    |
| <b>Credits</b>                    | 6                                    |
| <b>Modular</b>                    | No                                   |

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| <b>Total lecturing hours</b> | 36  |
| <b>Total lab hours</b>       | 18  |
| <b>Total exercise hours</b>  | none  |
| <b>Attendance</b>            | suggested, but not required   |
| <b>Prerequisites</b>         | Prior attendance of the course 'Mathematics of Finance' (course code 27331) is highly recommended.  |
| <b>Course page</b>           | <a href="https://www.unibz.it/it/faculties/economics-management/bachelor-economics-management/">https://www.unibz.it/it/faculties/economics-management/bachelor-economics-management/</a> |
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| <b>Specific educational objectives</b> | <p>The course refers to the typical educational activities and belongs to the scientific area of Business Administration.</p> <p>To give students the basics of the corporate finance and to teach students to apply Microsoft Excel to that purpose.</p> |
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| <b>Lecturer</b>                          | <p>Dmitri Boreiko<br/> Office E302<br/> e-mail: <a href="mailto:dmitri.boreiko@unibz.it">dmitri.boreiko@unibz.it</a><br/> Tel: 0471/013277<br/> <a href="https://www.unibz.it/it/faculties/economics-management/academic-staff/">https://www.unibz.it/it/faculties/economics-management/academic-staff/</a></p> |
| <b>Scientific sector of the lecturer</b> | SECS-P/09   |
| <b>Teaching language</b>                 | English   |
| <b>Office hours</b>                      | please refer to the lecturer's web page   |
| <b>Lecturing assistant</b>               | tbd   |
| <b>Teaching assistant</b>                | none  |
| <b>Office hours</b>                      | 18  |

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| <b>List of topics covered</b> | <ul style="list-style-type: none"> <li>• Net Present Value</li> <li>• Capital budgeting techniques and investment appraisal</li> <li>• Portfolio investment theory</li> <li>• Capital asset pricing model</li> <li>• Debt, equity and beyond traditional finance</li> <li>• Capital structure and Cost of capital</li> <li>• Valuation of financial instruments and investments: from Discounted Cash Flow analysis to valuation by multiples</li> <li>• Investment under uncertainty</li> <li>• Crowdfunding, blockchain, Decentralized Finance and other innovations financing corporations</li> </ul> |
| <b>Teaching format</b>        | <ul style="list-style-type: none"> <li>• Frontal lectures</li> <li>• Exercises in Excel</li> <li>• Interactive testing of covered material with quizzes</li> <li>• Competition on simulation of investment portfolio construction.</li> </ul>  |

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| <b>Learning outcomes</b> | <p><u>Knowledge and understanding:</u></p> <ul style="list-style-type: none"> <li>• Knowledge of the tools necessary to calculate present values, choose discount factors, estimate the cost of capital and value securities such as bonds, shares or investment projects.</li> </ul> <p><u>Applying knowledge and understanding:</u></p> <ul style="list-style-type: none"> <li>• Ability to value fixed-return financial instruments and the shares of listed firms with spreadsheet software.</li> </ul> <p><u>Making judgments</u></p> <ul style="list-style-type: none"> <li>• Choosing the best investment among alternatives</li> <li>• Being able to estimate the effect of uncertainty on investment choice</li> </ul> <p><u>Communication skills</u></p> <ul style="list-style-type: none"> <li>• not foreseen.</li> </ul> <p><u>Learning skills</u></p> <ul style="list-style-type: none"> <li>• being able to understand and find a solution for particular financial problem of a corporation.</li> </ul> |
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| <b>Assessment</b>  | Written and project work: written exam with theoretical review questions and numerical exercises  |
| <b>Assessment language</b>                                 | English   |
| <b>Evaluation criteria and criteria for awarding marks</b> | Final mark from exam assessment (100%)<br><br>Relevant for exam assessment: ability to solve corporate finance problems such as cost of capital, portfolio investment issues and companies' valuation with the help of Microsoft Excel software |

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| <b>Required readings</b>      | <i>CFA Program Curriculum 2020 Level I</i> , Volumes 4 – 5.<br>Wiley, 2017. ISBN: 1-942471-85-8 (library e-book) |
| <b>Supplementary readings</b> | R. Brealey-S. Myers-F. Allen, <i>Principles of Corporate Finance</i> , 12th edition, McGraw-Hill, 2017           |