

Syllabus

Course description

Course title	Financial Analysis
Course code	27330
Scientific sector	ECON-09/A (ex. ehem. SECS-P/09)
Degree	Bachelor in Economics and Management
Semester and academic year	2nd semester 2025/2026
Year	2
Credits	6
Modular	No

Total lecturing hours	36
Total lab hours	18
Total exercise hours	none
Attendance	suggested, but not required
Prerequisites	Prior attendance of the course 'Mathematics of Finance' (course code 27331) is highly recommended.
Course page	https://www.unibz.it/it/faculties/economics-management/bachelor-economics-management/

Specific educational objectives	<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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Lecturer	Dmitri Boreiko Office E302 e-mail: dmitri.boreiko@unibz.it Tel: 0471/013277 https://www.unibz.it/it/faculties/economics-management/academic-staff/
Scientific sector of the lecturer	SECS-P/09
Teaching language	English
Office hours	please refer to the lecturer's web page
Lecturing assistant	tbd
Teaching assistant	none
Office hours	18

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

Learning outcomes	<p><u>Knowledge and understanding:</u></p> <ul style="list-style-type: none"> • 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. <p><u>Applying knowledge and understanding:</u></p> <ul style="list-style-type: none"> • Ability to value fixed-return financial instruments and the shares of listed firms with spreadsheet software. <p><u>Making judgments</u></p> <ul style="list-style-type: none"> • Choosing the best investment among alternatives • Being able to estimate the effect of uncertainty on investment choice <p><u>Communication skills</u></p> <ul style="list-style-type: none"> • not foreseen. <p><u>Learning skills</u></p> <ul style="list-style-type: none"> • being able to understand and find a solution for particular financial problem of a corporation.
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Assessment	Written and project work: written exam with theoretical review questions and numerical exercises
Assessment language	English
Evaluation criteria and criteria for awarding marks	<p>Final mark from exam assessment (100%)</p> <p>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</p>

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