

- Faculté des sciences économiques
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Corporate Finance (5AF2008)

Filières concernées	Nombre d'heures	Validation	Crédits ECTS
Master en développement international des affaires	Cours: 4 ph	Voir ci-dessous	6
Master en finance	Cours: 4 ph	Voir ci-dessous	6
Master en statistique	Cours: 4 ph	Voir ci-dessous	6
Master of Science en innovation	Cours: 4 ph	Voir ci-dessous	6

ph=période hebdomadaire, pg=période globale, j=jour, dj=demi-jour, h=heure, min=minute

Période d'enseignement:

- Semestre Printemps

Equipe enseignante

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Contenu

Capital Budgeting
Investment Analysis
Cost of Capital
Financing and Capital Structure
Dividend Policy
Corporate Finance Transactions
Risk Management

Forme de l'évaluation

The course grade is based on a closed-book final exam (60%), individual quizzes (30%) and class participation (10%).

Final exam: 2-h written exam during the exam session.

Retake exam: 2-hour written exam (100%) during the exam session.

Exams: a simple calculator is permitted. Documents and connected devices are forbidden.

In case of violation of these rules, the students are in a situation of fraud and the unauthorized items will be removed. The exam could be deemed as failed.

Documentation

Berk and DeMarzo, "Corporate Finance", Pearson Ed.
Other materials will be distributed electronically or in class.

Pré-requis

Students should have a good understanding of finance fundamentals, financial accounting, time value of money, the concept of diversification and CAPM. Students taking this class should have taken the following classes beforehand:

- Master level: Asset Pricing and Financial Accounting, or alternatively,
- Bachelor level: Financial Management, Financial Accounting.

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Forme de l'enseignement

Lectures: 4 hours per week.

Objectifs d'apprentissage

Au terme de la formation l'étudiant-e doit être capable de :

- Calculate and forecast project and firm Free Cash Flow
- Prepare financial statements according with the firm expected future development
- Use DCF to value projects
- Evaluate investment decisions
- Compute the cost of debt, the cost of equity and the cost of capital
- Evaluate capital structure decisions
- Analyse mergers and acquisitions
- Analyse how firms return cash to shareholders: dividends vs stock repurchases
- Evaluate financing needs and alternative financing options
- Explain the interplay between a firm's investment policy, financing policy, and payout policy

Compétences transférables

- Carry out a critical analysis
- Identify business problems
- Apply knowledge to new situations
- Provide a substantiated recommendation