

- Faculté des sciences économiques
- www.unine.ch/seco

Financial Analysis and Valuation (5AF2020)

Filières concernées	Nombre d'heures	Validation	Crédits ECTS
Master en développement international des affaires	Cours: 2 ph	Voir ci-dessous	3
Master en finance	Cours: 2 ph	Voir ci-dessous	3
Master in General Management	Cours: 2 ph	Voir ci-dessous	3
Master of Science en innovation	Cours: 2 ph	Voir ci-dessous	3

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

Période d'enseignement:

- Semestre Printemps

Equipe enseignante

Prof. Carolina Salva
Institute of Financial Analysis
Rue A.-L. Breguet 2
CH-2000 Neuchâtel
Tel. +41 32 718 1407 Email : carolina.salva@unine.ch

Axel Fleury, Research and Teaching Assistant
Institute of Financial Analysis
Rue A.-L. Breguet 2
CH-2000 Neuchâtel
Tel. +41 32 718 1312 Email: axel.fleury@unine.ch

Contenu

Financial Statement Analysis
Assessing Performance and Value Creation
Valuing a Business
Approaches to Valuation
Discounted Cash Flow models
Relative Valuation
Cross-border Valuation

Forme de l'évaluation

The course grade is based on a closed-book final exam (70%) and individual quizzes (30%).

Final exam: 2-h written exam during the exam session at the end of the semester. Further details on the assignments will be given the first day of class.

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.

Modalités de rattrapage

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

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

Koller, Goedhart and Wessels. "Valuation: measuring and managing the value of companies". Ed. John Wiley & Sons, Inc. 5th edition.
Damodaran. "Investment Valuation". Ed. John Wiley & Sons, Inc.

- Faculté des sciences économiques
- www.unine.ch/seco

Financial Analysis and Valuation (5AF2020)

Other materials will be distributed electronically or in class.

Pré-requis

For Master in Finance students: Financial Accounting and Financial Analysis. Following the course at the same time than Corporate Finance is highly recommended.

For other students: Financial Accounting Fundamentals and Managerial Finance.

Forme de l'enseignement

Lectures: 4 hours per week during the second half of the semester.

Objectifs d'apprentissage

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

- Evaluate company performance
- Interpret financial statements
- Use various methods to assess firm value and equity value
- Compute the cost of capital
- Prepare financial statements according with the firm expected future development
- Evaluate the valuation impact of strategic and financial decisions
- Calculate and forecast firm free cash flow and equity cash flow
- Produce business valuations of public and private firms

Compétences transférables

- Develop hands-on, pro forma modelling skills using Excel
- Provide a substantiated recommendation
- Carry out a critical analysis
- Apply knowledge to new situations