

- Faculté des sciences économiques
- [www.unine.ch/seco](http://www.unine.ch/seco)

### Corporate Finance (5AF2008)

Filières concernées	Nombre d'heures	Validation	Crédits ECTS
<b>Master en développement international des affaires</b>	<b>Cours: 4 ph</b>	Voir ci-dessous	6
<b>Master en finance</b>	<b>Cours: 4 ph</b>	Voir ci-dessous	6
<b>Master en statistique</b>	<b>Cours: 4 ph</b>	Voir ci-dessous	6
<b>Master of Science en innovation</b>	<b>Cours: 4 ph</b>	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 (70%) and individual quizzes (30%).

Final exam: 2-h written exam during the last lecture of the semester.

Retake exam: 2-hour written exam (100%) during the 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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## **Corporate Finance (5AF2008)**

### **Forme de l'enseignement**

Lectures: 4 hours per week.

### **Objectifs d'apprentissage**

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

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

### **Compétences transférables**

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