

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

## Financial Analysis and Valuation (5AF2020)

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

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### 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.

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Damodaran. "Investment Valuation". Ed. John Wiley & Sons, Inc.

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 :

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