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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

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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 substanciated recommendation
- Carry out a critical analysis
- Apply knowledge to new situations