

SUBJECT:	Corporate Finance	
HOURS:	Lecture: 15 hrs Class: 15 hrs	ECTS: 5

Name/title of the author:	
Course Description:	The course focuses on the financial decisions of corporations, particularly investment and financing decisions made in competitive business environment. The course includes the lectures and the computer assisted class on common financial problems computation/simulation using Excel.
Learning Outcomes (Goals and Objectives of the course):	The goal of the course is to present the standard theory of corporate finance and the recent trends on the financial markets which are reshaping the traditional financial policy of corporations. The important part of the course are numerical computations, which make the connection between the theory and practice and help to understand fully the analysed financial problems.
Entrance qualifications:	The basics of Economics, Finance and Financial Markets, the basic knowledge of Ms. Excel
Course Content:	<ul style="list-style-type: none"> • Introduction - Corporate Finance as the area of study • Corporate Governance and Control • Time Value of Money • Financial Analysis, Financial Planning • Capital Budgeting (Long-Term Investment Analysis; Measuring Value Creation; Decision Criteria; Risk), Cost of Capital • Corporate Securities; Bond and Stock Valuation • Capital Structure Policies and Dividend Policies • Debt Financing • Short-Term Financial Decisions (Working Capital Management) • Mergers and Acquisitions, Corporate Restructuring <p>Computer class (Ms Excel): standard financial models in the areas of corporate finance: valuation, cost of capital, leverage, capital budgeting, financial statements simulation, ratio analysis, financial planning</p>
Assessment policy (examination):	Written examination focused on theory: 50% Classes in computer lab (incl. classroom activity, team project and final assignment) 50%
Course materials/bibliography:	Main Textbook: - R.A.Brealey, S.C. Myers, F.Allen: Principles of Corporate Finance, 10th.ed., International Edition, McGraw-Hill. - Besley and Brigham, CFIN4, Student Edition, Cengage Learning 2015. Additional: - P.Vernimmen, P.Quiry, M.Dallocchi, Y.Le Fur, A.Salvi: <i>Corporate Finance: Theory and Practice</i> ; 2nd edition, John Wiley & Sons Ltd. - S.Benninga: <i>Principles of Finance with Excel</i> , Oxford University Press.
Methods of Instruction:	Lectures, numerical computations in computer lab, team work (project)