# . – Corporate Finance (Advanced Course)

## Prof. Marco Fantoni

***COURSE AIMS AND INTENDED LEARNING OUTCOMES***

The course provides students with advanced tools and knowledge linked to the area of corporate finance, enabling informed decision-making in strategic business management. In particular, the course deals with fundamental topics linked to proper corporate management, such as choosing the optimal corporate financial structure and main topics within corporate governance. In order to maximise student learning, the theoretical aspects addressed during the course will be supported by examples of real cases and analysis carried out during lectures.

 At the end of the course students will be able to:

* Understand the impact the choice of different forms of financing has on company value;
* Identify the main business risks;
* Determine the advantages and limitations of a corporate financial structure;
* Understand the structure and profitability profiles of extraordinary transactions (M&A);
* Use the main drivers for assessing the dynamics related to corporate governance
* Assess the main predictive indicators of business instability phenomena.

***COURSE CONTENT***

* Corporate Governance and Agency Theory
* Risk management
* Optimal financial structure of a company
* M&A transactions
* Merger Leveraged Buy-out and Company Restructuring.

***READING LIST[[1]](#footnote-1)***

R. Brealey-S. Myers-F. Allen-S. Sandri, *Principi di finanza aziendale 1*, latest edition, McGraw-Hill. [*Acquista da VP*](https://librerie.unicatt.it/scheda-libro/stewart-c-myers-richard-a-brealey-franklin-allen/principi-di-finanza-aziendale-9788838695711-686161.html)

The detailed programme (syllabus) containing the chapters of the book on which the course will be based, will be indicated at the beginning of the course and posted on the course page on Blackboard; other material and handouts suggested by the lecturer may be used for specific topics.

***TEACHING METHOD***

The course consists of lectures and exercises on both theoretical and technical aspects of the subject.

***ASSESSMENT METHOD AND CRITERIA***

The assessment of skills and knowledge acquired during the course will be carried out by means of a written test containing practical exercises and open-ended questions. The mark will be expressed in thirtieths. There will not be an oral test.

The examination consists of a written test, which is generally organised as follows:

* 3 open-ended questions (each question carries a maximum mark between 3 and 8, based on the complexity of the knowledge/skills under assessment)
* 6 multiple choice questions and/or true/false (each correct answer is worth one mark and a wrong answer, or no answer at all is worth zero marks)
* 1 exercise (maximum mark between 3 and 7, based on the complexity of the knowledge/skills under assessment)

The assessment of students’ answers to the open-ended questions will consider students’ clarity and effectiveness in presenting, the adherence of the answer to the content of the question, the use of correct technical terminology and the completeness of arguments presented.

Students must obtain at least 18/30 in order to pass the examination.

Further information can be found on Blackboard in the “Guide to examinations” found in the “Materials” area on the course page.

***NOTES AND PREREQUISITES***

Students must have prior basic mathematical/financial knowledge of interest rates and capitalisation regimes, as well as the basics of corporate finance (in particular, capital budgeting and evaluation of financial instruments).

Students must also have basic knowledge of accounting, budgeting and commercial law.

During lectures the lecturer will indicate the parts of the reading list which should be studied in preparation for the examination. Supplementary material will be available on Blackboard.

Though not mandatory, regular attendance is strongly recommended.

Students should have intellectual interest and curiosity in the course topics.

Further information can be found on the lecturer's webpage at http://www2.unicatt.it/unicattolica/docenti/index.html, or on the Faculty notice board.

Information on office hours available on the teacher’s personal page at <http://docenti.unicatt.it/>.

1. The books in the reading list are available at the University bookshops; they can also be purchased from other retailers. [↑](#footnote-ref-1)