# Corporate Finance

## Prof. Francesca Pampurini

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

This course aims to provide the basic elements for understanding the main types of corporate finance decisions, with reference to evaluation. The course combines (i) the strength of theory and core techniques in relation to corporate finance instruments for valuation and (ii) the realities of corporate financial statements and concrete ways for evaluating firms.

At the end of this course the student will be able to:

* recognise and understand the most important financial issues regarding the life of a company and to supply an interpretation from the standpoint of both the party financed and the party providing the financing;
* analyse and measure the benefits and risks of the most important financial decisions;
* apply the main techniques to value a firm and its capital.

***COURSE CONTENTS***

* Time value of money and interest rates.
* Net present value, IRR, annuities, perpetuities and bonds.
* Introduction to financial statement analysis.
* Stock valuation: DDM, DCF, abnormal earnings, multiples and comparables.

***READING LIST***

E. Beccalli-P. Frantz, *Valuation and Investment Analysis*, Pearson (digital edition).

The syllabus will be indicated at the outset of the course and published on the professor's web page.

***TEACHING METHOD***

The course contemplates lectures and assignments on the technical aspects of the course.

***ASSESSMENT METHOD AND CRITERIA***

The assessment of the knowledge and skills acquired by the students will be carried out with a written examination based on open end questions and numerical exercises. The exam will be graded in thirtieths (pass grade at least 18/30). Oral examinations will not be allowed.

The written examination will be evaluated taking into account the exactness and the quality of the answers and on the basis of the suitability of the language and the ability to explain statements, investigations and opinions.

***NOTES AND PREREQUISITES***

To attend this course students should have basic knowledge of financial mathematics and accounting. It will also be useful a basic knowledge of financial instruments (such as bonds and stocks).

*In case the current Covid-19 health emergency does not allow frontal teaching, remote teaching will be carried out following procedures that will be promptly notified to students*

*Office hours*

Office hours are available on the web page of the professor: <http://docenti.unicatt.it/>