

EMBA-2224-526-Advanced Corporate Finance		
Name of lecturer(s) & Email Mathias SCHMIT mathias.schmit@ulb.be	Level, Status, Timing Level 2 Elective Between 19-10-23 and 21-10-23	ECTS, CH & HW/GW*, Online 3 20 & 66 4
<p>Description of the course unit</p> <p>This course builds on the foundations laid by other accounting and finance courses on the MBA and links to courses in aspects of management, such as strategy and risk management. It aims to extend students' understanding of the issues relating to the ability to value financial/real investments and companies from financial and risk management perspectives.</p> <p>Extensive use will be made of real company examples and of case studies. Case studies will be used for two purposes. Simple cases will be used to revise material considered in earlier courses in order to introduce new financial issues and analytical techniques. Longer and more complex cases will be used to explore issues more fully and to place them in real settings. Students will be expected to spend time working on such cases.</p>		
<p>Course unit Chapters</p> <ul style="list-style-type: none"> • Financial risks, risk- expected return relationship and financial investment decision • Impacts of corporate financing structure on firm value • Risky debt and investment decision valuation through real options 		
<p>Learning outcomes of the course unit</p> <ol style="list-style-type: none"> 1. Understand financial statements of any companies 2. Assess the commercial/ investing / financing / dividend policies of a company 3. Understand financial risks and the risk-expected return relationship 4. Understand portfolio choices (bonds, shares, funds, funds of funds, ETF, etc..) 5. Assess the impact of the leverage on the risk, cost of financing and the value of a company 6. Understand investment decision criteria under financial constraints and real options 		
<p>Teaching Methods</p> <p>Lecture, Interactive Lecture, Case Based Learning, Problem-based learning</p>	<p>Learning Activities</p> <p>Readings, case studies</p>	
<p>Learning Objectives (Check Academic Rules & Regulations)</p> <ul style="list-style-type: none"> • Learning Objective 1.1: Mastery • Learning Objective 1.2: Reinforcement • Learning Objective 2.1: Reinforcement • Learning Objective 2.2: Not covered • Learning Objective 3.1: Introduction • Learning Objective 3.2: Introduction 	<p>Assessment methodology / Students Use of Time and Load</p> <p>In-class exam</p> <ul style="list-style-type: none"> • weight 50% • workload estimated = 36 hours • due 20-11-23 <p>Individual assignment</p> <ul style="list-style-type: none"> • weight 25% • workload estimated = 12 hours • due 20-11-23 <p>Group assignment</p> <ul style="list-style-type: none"> • weight 25% • workload estimated = 18 hours • due 20-11-23 	
<p>Evaluation scale</p> <p>0-20</p>		
<p>Contribution to the Sustainable Development Initiative</p> <p>Introduction to impact investing</p>		
<p>Asynchronous Learning Material (Coursera)</p> <p>To be announced by the instructor</p>		
<p>Readings</p> <p>Required</p> <p>Berk J. and DeMarzo P., Corporate Finance, 5th edition, 2019</p>		

Notice: The information available in the course outline is subject to change. Please keep yourself informed at all times by regularly checking your Front Office Portal hosted on Canvas.

*CH - Contact Hours, HW - Homework, GW - Group Work

** Learning Objectives are available in the [Lifelong Learner's Handbook](#)