

Corporate Finance – Syllabus A.Y. 2018/2019 – Prof. Bollazzi, Romiti

Session 1 (Bollazzi) 9.00-12.00 19/09/2018	Topics <ul style="list-style-type: none"> • The foundations of corporate finance: role and objectives • The Financial Statement: balance sheet and income statement reclassification
Session 2 (Bollazzi) 9.00-12.00 24/09/2018	Topics <ul style="list-style-type: none"> • Exercises (reclassification) – Ebitda and NFP calculation
Session 3 (Bollazzi) 9.00-12.00 26/09/2018	Topics <ul style="list-style-type: none"> • Continuation of Session 2 • Financial Ratios (Profitability and Debt Ratios) • Risk and return relationship. Portfolio theory and Capital Asset Pricing Model
Session 4 (Romiti) 9.00-12.00 01/10/2018	Topics <ul style="list-style-type: none"> • The cost of capital: cost of debt and cost of equity, WACC • The optimal capital structure
Session 5 (Romiti) 9.00-12.00 03/10/2018	Topics <ul style="list-style-type: none"> • Cash management and financing choices • The debt market (including the issue of bonds)
Session 6 (Romiti) 9.00-12.00 10/10/2018	Topics <ul style="list-style-type: none"> • Cash flow calculation: the importance of working capital • Exercises
Session 7 (Bollazzi) 9.00-12.00 17/10/2018	Topics <ul style="list-style-type: none"> • Exercise (exam simulation)
Session 8 (Bollazzi) 9.00-12.00 24/10/2018	Topics <ul style="list-style-type: none"> • Mid-term written exam
Session 9 (Bollazzi) 9.00-12.00 07/11/2018	Topics <ul style="list-style-type: none"> • The time value of money (Present Value), NPV, IRR – Exercises
Session 10 (Romiti) 9.00-12.00 21/11/2018	Topics <ul style="list-style-type: none"> • Introduction to company's value and valuation techniques
Session 11 (Romiti) 9.00-12.00 28/11/2018	Topics <ul style="list-style-type: none"> • A real case of valuation
Session 12 (Romiti) 9.00-12.00 03/12/2018	Topics <ul style="list-style-type: none"> • Company's internal and external growth – the M&A market
Session 13 (Bollazzi) 9.00-12.00 05/12/2018	Topics <ul style="list-style-type: none"> • Exercise (exam simulation)
Session 14 (Bollazzi) 9.00-12.00 12/12/2018	Topics <ul style="list-style-type: none"> • Final written exam
Session 15 (Romiti) 9.00-12.00 19/12/2018	Topics <ul style="list-style-type: none"> • Final remarks about the course

Required Readings

Book: Brealey R., Myers S., *Principles of Corporate Finance*, McGraw Hill, 2000, and subsequent editions.

Other material: it will be published on the website of the course.

Additional reading will be suggested during the course.

Course Evaluation

Attending students can take the mid-term written exam. They can take the second written exam only if the mark of the first one is at least equal to 16/30. Attending students, whose mark in the mid-term written exam is not sufficient, have to take a global oral exam. It is possible to take global oral exam at the last session, during the second written exam. Students that don't pass second written exam have to take a global oral exam.