US1721 - Corporate Finance

Présentation

Prérequis

- Bachelor’s Degree holder or equivalent
- 3 years of professional experience
- Proficiency in English: (TOEFL IBT 90 or IELTS: 6.5 or TOEIC 800)
- Before the course students are required to
    - 1. Understand the principles of accounting and the concepts supporting financial statements;
    - 2. Have a minimal knowledge of maths;
    - 3. Be able to adopt a critical approach and to argue

Objectifs pédagogiques

“No matter what your role in an organization, an understanding of why and how financial decisions are made is essential” J. Berk, Peter De Marzo (Corporate Finance, Pearson Education, Second Edition).

Any decision in a firm has a financial impact: recruiting, investing, producing, selling… Any manager, whatever its organization (for or non-profit), has thus to make financial decisions with constraint resources so as to meet the requirements of the stakeholders (shareholders, clients, staff, suppliers, bankers…).

Finance is a technical subject, but, finance is more about judgment than technique. To make wise financial decisions, managers must thus demonstrate their ability to master 5 areas of competences, which are the 5 objectives of the course.

Course objectives

1. Analyze the financial situation of the firm in its environment;

2. Value the investment opportunities and the firm;

3. Allocate efficiently the resources of the firm;

4. Develop, pilot and control financial resources;

5. Communicate and report about the financial situation towards stakeholders.

Compétences

At the end of the course, students should know and be able to demonstrate their ability to:

1. understand the financial situation of the firm and of its partners so as to value risks by the use of the appropriate ratios and indicators;

2. apply wisely the investment decision rules and establish convincing pro forma financial statements;

3. value stocks, bonds by the use of appropriate models;

4. estimate the cost of capital;

5. choose an efficient capital structure for the firm;

6. know how to finance long term investments and short term financial needs

7. value a firm;

8. understand the issues of corporate governance;

9. behave ethically.

Mis à jour le 11-03-2025

Code : US1721

Unité spécifique de type cours

3 crédits

Responsabilité nationale :
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Programme

Contenu

- Chapter 1 to 3 Introduction to Finance: Figures, Ethics and Corporate Governance
- Chapter 4 Time Value of Money
- Chapter 7 Investment Decision Rules
- Chapter 8 & 18 Capital Budgeting
- Chapter 6 & 9 Valuing Bonds and Stocks
- Chapter 10 12 & 14 Risk, the CAPM & capital structure
- Case studies

Modalités de validation

- Contrôle continu
- Examen final

Bibliographie

Titre	Auteur(s)
Corporate Finance	J. Berk & Peter De Marzo