

US173X - International Corporate Finance

Présentation

Prérequis

Master 2 in International Business and Corporate Development (MR13403A)

Objectifs pédagogiques

This course seeks to provide participants with an introduction to International Finance. It will give students a basic understanding of both market finance and corporate finance and will more specifically focus on the financial risks and business risks involved in international business decisions.

The first part of the course seeks to explain the impact of exchange rates on business decisions and introduce how financial markets have created their own way of offering insurance against financial loss in the form of contracts called derivatives. It provides participants with the necessary tools to help assess the advantages and the ethics of the various hedging mechanisms in an international context (as opposed to a speculative investor behavior).

The second part of the course seeks to explain why, for instance, a Moroccan company should decide to purchase another company in Côte d'Ivoire and how the risk/attractiveness of such an investment is assessed. It provides the critical tools to assess stakeholder value (versus shareholder value) in business decisions and understand the principle of 'shared value'.

Programme

Contenu

Themes on currency exchange rates derivative markets and instruments

- Currency Exchange Rates
- Derivative Markets and Instruments
- Forward Markets and Contracts
- Futures Markets and Contracts

Themes on corporate finance

- Understand the relationship between the P&L statement, Balance Sheet and cash flow statement
- Analyze the viability of a business using ratio analysis (liquidity, operational efficiency and profitability). Analyze the return on equity (The DuPont Model)
- Compare and contrast stakeholder value (employees, environment, consumer, ...) with shareholder value (profit maximization)
- Introduce the different valuation techniques (and the most commonly used in the case of a small business)
- Impact measurement and valuation: Understand the importance of the broader societal impacts on a company's valuation. Understand the principle of 'shared value'

Modalités de validation

- Contrôle continu
- Examen final

Description des modalités de validation

Individual and group work, class participation.

Mis à jour le 13-03-2025



Code : US173X

Unité spécifique de type cours

4 crédits

Responsabilité nationale :

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