

Syllabus

Course Description

Course Title	Modeling Financial statement (curr. DCA)
Course Code	25436
Course Title Additional	
Scientific-Disciplinary Sector	ECON-06/A
Language	Italian
Degree Course	Master in Accounting and Finance
Other Degree Courses (Loaned)	
Lecturers	dr. Fabio Ciaponi, Fabio.Ciaponi@unibz.it https://www.unibz.it/en/faculties/economics-management/academic-staff/person/40631
Teaching Assistant	
Semester	Second semester
Course Year/s	2
CP	6
Teaching Hours	36
Lab Hours	-
Individual Study Hours	-
Planned Office Hours	18
Contents Summary	<p>Making educated decisions today by forecasting operating and financial performance is a critical exercise for owners, managers, consultants, investment bankers, creditors, equity and credit analysts, and investors such as private equity groups, hedge funds, institutional investors and individuals.</p> <p>As we are ineluctably constrained by our inability to predict the future, financial projections are rarely perfect. Nonetheless, we endeavor to model several scenarios predicated on historical and anticipated results to derive various conclusions. There are myriad variables, which</p>

	<p>can certainly be incorporated into projections. However, the best financial model is always the one that is stable and robust, yet simple and easy to build, navigate and audit.</p> <p>The goal of this course is to instruct step-by-step how to build a comprehensive, multi-purpose projection model in Excel and subsequently interpret selective operating, credit and equity valuation data. Based on this information, you will learn how to (i) evaluate a company's operating and financial performance, (ii) develop models for analyzing projected results through the development of simulation techniques, and (iii) assess the quality of investments in a venture capital/private equity setting.</p>
Course Topics	<p>This course provides the fundamental tools to read, interpret, and analyze financial statements for decision-making purposes. Students will learn to evaluate financial performance, assess earnings quality, and create basic forecasts. The focus is on profitability, financial structure, earnings analysis, and stakeholder communication.</p> <p>Main topics include:</p> <p>Margin and ratio analysis</p> <p>Cash flow statement interpretation</p> <p>Reclassification of financial statements</p> <p>Earnings quality and earnings management</p> <p>Historical and prospective analysis</p> <p>Industry and time-based comparisons</p>
Keywords	<p>Financial analysis</p> <p>Accounting ratios</p> <p>Statement reclassification</p>

	<p>Cash flow statement</p> <p>Profitability</p> <p>Earnings quality</p> <p>Investment decision-making</p> <p>Sector benchmarking</p> <p>Financial communication</p>
Recommended Prerequisites	<p>It is strongly recommended to complete the course "Introduction to Accounting" beforehand.</p> <p>Basic knowledge of financial statements (IS, BS, CF) and key accounting concepts is required.</p>
Propaedeutic Courses	
Teaching Format	<p>The course combines:</p> <p>Lectures</p> <p>Case discussions</p> <p>In-class exercises</p> <p>Guided readings</p> <p>Active participation is highly recommended and part of the assessment for attending students.</p>
Mandatory Attendance	Strongly suggested, but not required
Specific Educational Objectives and Learning Outcomes	<p>Knowledge and understanding:</p> <p>Master's degree graduates should be able to acquire an advanced level of preparation that allows for an in-depth and integrated view of accounting and budgeting and planning and management control issues. These learning outcomes are achieved through an advanced knowledge and understanding</p> <ul style="list-style-type: none"> - of economic-financial communication to stakeholders in national and international contexts; - of economic-business models and performance measurement for

	<p>planning and management control of internal and external audit models and methods.</p> <p>Accounting courses will also allow graduates to acquire skills in specialised subjects that characterise the profession of chartered accountants and auditors."</p> <p>"Master's graduates should be able to acquire an advanced level of preparation that allows an articulated and integrated view of the finance issues of companies, financial intermediaries, financial institutions and markets. These learning outcomes are achieved through an advanced knowledge and understanding</p> <ul style="list-style-type: none"> - of the economic-financial planning and evaluation of new investments; - of the characteristics associated with extraordinary moments in corporate management, such as capital transactions, recourse to financial markets, mergers and acquisitions, corporate crisis and reorganisation; - the problems and techniques of the organisation and financial management of companies and financial intermediaries; - the fundamentals of corporate finance for the correct application of, for example, decision-making models and financial data and risk management to treasury management; - the management and economic models of the different types of intermediaries, market microstructure, the operational efficiency of financial markets and the impact of financial markets on the economic conditions of intermediaries; - a wide range of investment, financing and risk management instruments, starting with the fundamentals of portfolio diversification and classical asset pricing and risk measurement models; - of the specific finance issues that characterise the profession of Financial Analyst, Portfolio Manager, Chief Financial Officer (CFO), Chief Administrative Officer, Controller, Internal Auditor and business consultant." <p>"Master's graduates should be able to acquire an advanced level of preparation that allows for an articulated and integrated view of business management issues and of economic-quantitative, financial and legal disciplines. These learning outcomes are achieved through an advanced knowledge and understanding</p> <ul style="list-style-type: none"> - of the economic-business models and tools for the management of companies, whether family or small or of international
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	<p>dimension;</p> <ul style="list-style-type: none"> - of the design and management of institutional and organisational structures inherent to corporate governance systems; - of business tools and processes developed to recognise, understand and guide change and manage the impact of a transition on the organisation; - of efficient communication strategies within the organisation and towards the various stakeholders. - of the management issues that characterise the profession of financial analyst, portfolio manager, risk manager and consultant. <p>Applying knowledge and understanding:</p> <p>Ability to apply knowledge in the area of Accounting for the analysis and solution of complex problems in a national and international interdisciplinary context</p> <p>Ability to apply knowledge in the area of Accounting for developing and integrating the results of economic-financial communication into business decision-making models</p> <p>Ability to apply knowledge in the area of Accounting for the design and management of corporate restructuring and other extraordinary operations</p> <p>Ability to apply knowledge in the area of Accounting in order to be able to dialogue and interact in a competent manner with the managers of the various company functional areas, with financial markets and with corporate and tax law professionals</p> <p>Ability to apply knowledge in the area of Finance to be able to carry out analysis of complex problems in a national and international interdisciplinary context</p> <p>Ability to apply knowledge in the area of Finance for the planning and realisation of corporate restructuring and other extraordinary operations</p> <p>Ability to apply knowledge in the area of Finance for the identification, evaluation and management of investments in financial markets</p> <p>Ability to apply knowledge in the area of Finance for the design of coherent financial management strategies in companies or financial intermediaries, competently applying acquired knowledge in risk management techniques, asset valuation, handling of derivatives</p> <p>Ability to apply knowledge in the area of Management for the critical analysis and formulation of solutions to complex problems</p>
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	<p>in national and international interdisciplinary contexts in small or large organisations</p> <p>Ability to apply knowledge in the area of management to integrate the results of economic and financial communication and quantitative data analysis into business decision-making models</p> <p>Ability to apply knowledge in the area of Management to frame and evaluate organisational situations and problems in a multidisciplinary perspective, integrating business, economic, legal, financial and statistical-mathematical disciplines</p> <p>Ability to apply knowledge in the area of Management to be able to dialogue and interact with the managers of the various company functional areas, with financial markets and with corporate and tax law professionals</p> <p>Making judgements:</p> <p>Ability to apply the knowledge acquired to make managerial and operational decisions and to solve problems in the administration and finance of companies, intermediaries and financial markets, jointly taking into consideration multiple perspectives of analysis, from the economic to the legal, financial, strategic and managerial ones.</p> <p>Ability to select data and use appropriate information to describe a problem concerning the management of companies, intermediaries and financial markets.</p> <p>Ability to relate models and empirical evidence in the study of companies, intermediaries and financial markets.</p> <p>Communication skills:</p> <p>Ability to communicate effectively in oral and written form the specialised contents of the individual disciplines, using different registers according to the recipients and the communicative and didactic purposes, and to evaluate the formative effects of its communication</p> <p>Learning skills:</p> <p>a) ability to use information technology autonomously to carry out bibliographic research and investigations and for one's own training and updating</p> <p>b) ability to identify thematic links and establish relationships between different cases and contexts of analysis</p>
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	<p>c) ability to frame a new problem systematically and to generate appropriate taxonomies</p> <p>d) ability to develop general models from the phenomena studied.</p>
Specific Educational Objectives and Learning Outcomes (additional info.)	<p>Knowledge:</p> <p>Understanding of the structure and content of financial statements</p> <p>Knowledge of core accounting ratios and analytical tools</p> <p>Familiarity with performance assessment methods</p> <p>Skills and judgment:</p> <p>Ability to reclassify and interpret financial statements</p> <p>Use of Excel to build analysis tools</p> <p>Critical analysis of financial health and business sustainability</p> <p>Communication and learning:</p> <p>Ability to write and present financial reports</p> <p>Group work on real-world cases</p> <p>Independent use of analytical frameworks</p>
Assessment	<p>Non-attending students:</p> <p>Final written exam (100%).</p> <p>Attending students:</p> <p>Midterm exam (30%)</p> <p>Final exam (70%)</p> <p>Final assessment details will be provided on the first day of class.</p>
Evaluation Criteria	<p>Technical accuracy</p> <p>Application of analysis methods</p>

	<p>Communication skills (written)</p> <p>Sound interpretation of financial data</p> <p>Individual contribution to group work</p>
Required Readings	<p>Instructor-provided materials (slides, exercises, case studies)</p> <p>Additional readings distributed in class</p> <p>Excel models and teaching aids on OLE/Teams</p>
Supplementary Readings	<p>F. Giunta, M. Pisani, <i>L'analisi di bilancio</i>, Apogeo – Maggioli Editore, edizione 2016</p>
Further Information	<p>Students must register on OLE to access materials.</p> <p>Laptops are required for in-class exercises.</p> <p>Course language: Italian</p>
Sustainable Development Goals (SDGs)	<p>Decent work and economic growth</p>