

Syllabus

Course Description

Course Title	Financial Analysis
Course Code	27330
Course Title Additional	
Scientific-Disciplinary Sector	ECON-09/A
Language	English
Degree Course	Bachelor in Economics and Management
Other Degree Courses (Loaned)	
Lecturers	<p>Dr. Dmitri Boreiko, Dmitri.Boreiko@unibz.it https://www.unibz.it/en/faculties/economics-management/academic-staff/person/1070</p> <p>Dott. Giuliano Maestranzi, Giuliano.Maestranzi@unibz.it https://www.unibz.it/en/faculties/economics-management/academic-staff/person/53136</p>
Teaching Assistant	
Semester	Second semester
Course Year/s	2
CP	6
Teaching Hours	36
Lab Hours	18
Individual Study Hours	-
Planned Office Hours	18
Contents Summary	<p>The course introduces the fundamentals of modern corporate finance, covering topics such as time value of money, capital budgeting, and cost of capital.</p> <p>Students will learn how to apply theoretical concepts using Excel for tasks like valuation, portfolio construction, and risk assessment.</p>

	<p>Key concepts include portfolio theory, CAPM, capital structure, company valuation with DCF and multiples, and Free Cash Flow estimation.</p> <p>The course includes a Portfolio Investment Challenge to apply skills in a practical, competitive setting.</p>
Course Topics	<ul style="list-style-type: none"> - Net Present Value - Capital budgeting techniques and investment valuation - Investment Portfolio Theory - Capital Asset Pricing Model - Capital structure and cost of capital - Valuation of financial instruments and investments: from discounted cash flow analysis to valuation by multiples - Crowdfunding, blockchain, decentralised finance and other innovations for corporate financing
Keywords	Yield, Risk, CAPM, Valuation, Capital structure, Cost of capital, Portfolio theory
Recommended Prerequisites	Basic knowledge of Excel
Propaedeutic Courses	
Teaching Format	<ul style="list-style-type: none"> - Lectures - Exercises in Excel - Interactive review of the material covered by means of quizzes - Competition on simulating the construction of an investment portfolio
Mandatory Attendance	Attendance not compulsory but strongly recommended
Specific Educational Objectives and Learning Outcomes	<p>ILO (Intended Learning Outcomes)</p> <p>ILO 1 Knowledge and understanding</p> <p>ILO 1.1 Knowledge of the method of analysis for estimating present values and discount factors to estimate the cost of capital and valuation of bonds and shares</p> <p>ILO 1.2 Knowledge of medium and long-term financial forecasting methodologies and sensitivity analysis with simulation under uncertainty to manage risks in corporate and international finance</p> <p>ILO1.3 knowledge and understanding of the international financial environment, multinational risk defence techniques and competitive strategies adopted by global banks</p>

	<p>ILO 2 Ability to apply knowledge and understanding</p> <p>ILO 2.1 knowing how to value fixed-income and equity financial instruments of companies listed on stock markets through the use of spreadsheet programmes</p> <p>ILO 2.2 be able to use techniques for evaluating the performance of financial investments and understand the price formation mechanisms of risky financial assets and spot and forward interest rates</p> <p>ILO 2.3 know how to analyse economic datasets using spreadsheets or other suitable software</p> <p>ILO 3 Making judgements</p> <p>ILO3.1 choose the most appropriate quantitative and qualitative methods of analysis</p> <p>ILO3.2 use logical reasoning to combine information and analytical methods, also using modern software packages, to arrive at a solution</p> <p>ILO 4 Learning skills</p> <p>ILO 4.1 analyse, critically process and integrate data, information and future experience, also using advanced software</p>
<p>Specific Educational Objectives and Learning Outcomes (additional info.)</p>	<p>Knowledge and comprehension skills:</p> <ul style="list-style-type: none"> - Knowledge of the tools needed to calculate present values, choose discount factors, estimate the cost of capital and evaluate financial instruments such as bonds, shares or investment projects. <p>Ability to apply knowledge and understanding:</p> <ul style="list-style-type: none"> - Ability to value fixed income financial instruments and shares of listed companies using spreadsheet software. <p>Autonomy of judgement:</p> <ul style="list-style-type: none"> - Choose the best investment among alternatives - Be able to estimate the effect of uncertainty on investment choice <p>Communication skills:</p> <ul style="list-style-type: none"> - not expected <p>Learning skills:</p> <ul style="list-style-type: none"> - To be able to understand and find a solution to a particular

	financial problem in a company.
Assessment	Written tests and project work: written examination with theoretical review questions and numerical exercises
Evaluation Criteria	Final grade from examination assessment (100 %) ILOs assessed 1 to 4
Required Readings	Selected chapters from the CFA Programme 2020 Curriculum, Level I and II, Volumes 1-6.
Supplementary Readings	R. Brealey-S. Myers-F. Allen, Principles of Corporate Finance, 12th edition, McGraw-Hill, 2017
Further Information	no
Sustainable Development Goals (SDGs)	Industry, innovation and infrastructure, Decent work and economic growth