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	Dr. Dmitri Boreiko, Dmitri.Boreiko@unibz.it https://www.unibz.it/en/faculties/economics-management/academic-staff/person/1070 Dott. Giuliano Maestranzi, Giuliano.Maestranzi@unibz.it https://www.unibz.it/en/faculties/economics-management/academic-staff/person/53136
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	The course introduces the fundamentals of modern corporate finance, covering topics such as time value of money, capital budgeting, and cost of capital. Students will learn how to apply theoretical concepts using Excel for tasks like valuation, portfolio construction, and risk assessment.

	Key concepts include portfolio theory, CAPM, capital structure, company valuation with DCF and multiples, and Free Cash Flow estimation. The course includes a Portfolio Investment Challenge to apply skills in a practical, competitive setting.
Course Topics	- 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	- 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	ILO (Intended Learning Outcomes) ILO 1 Knowledge and understanding 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 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 ILO1.3 knowledge and understanding of the international financial environment, multinational risk defence techniques and competitive strategies adopted by global banks

	ILO 2 Ability to apply knowledge and understanding 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 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 ILO 2.3 know how to analyse economic datasets using spreadsheets or other suitable software ILO 3 Making judgements ILO3.1 choose the most appropriate quantitative and qualitative methods of analysis ILO3.2 use logical reasoning to combine information and analytical methods, also using modern software packages, to arrive at a solution ILO 4 Learning skills ILO 4.1 analyse, critically process and integrate data, information and future experience, also using advanced software
Specific Educational Objectives and Learning Outcomes (additional info.)	Knowledge and comprehension skills: - 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. Ability to apply knowledge and understanding: - Ability to value fixed income financial instruments and shares of listed companies using spreadsheet software. Autonomy of judgement: - Choose the best investment among alternatives - Be able to estimate the effect of uncertainty on investment choice Communication skills: - not expected Learning skills: - 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