Syllabus

Course Description

Course Title	Advanced Corporate Finance (FIN I)
Course Code	25463
Course Title Additional	
Scientific-Disciplinary Sector	ECON-09/A
Language	English
Degree Course	Master in Accounting and Finance
Other Degree Courses (Loaned)	
Lecturers	Prof. Dr. Florian Kiesel, Florian.Kiesel@unibz.it https://www.unibz.it/en/faculties/economics-management/academic-staff/person/46474
Teaching Assistant	Dr. Mag. Christian Dallago
Semester	Second semester
Course Year/s	1
CP	6
Teaching Hours	36
Lab Hours	-
Individual Study Hours	-
Planned Office Hours	18
Contents Summary	Advanced Corporate Finance (ACF) is a first-year course of the M.Sc. in Accounting and Finance. It provides students with an advanced understanding of financial decision-making, focusing on capital raising decisions, capital structure choices, and business valuation techniques. The course covers internal and external financing methods, capital structure trade-offs, debt and equity holder conflicts, the role of financial institutions, capital raising transactions such as initial and seasoned public offerings, and 'absolute' and 'relative' investment valuation models.
Course Topics	The main subject areas covered in the course are:

	The costs and benefits of alternative financing techniques: bank loans, bond issues, highly leverage transactions (LBOs), equity issues.
Keywords	Cost of Capital, Optimal Capital Structure, Firm's Value, Financial Instruments
Recommended Prerequisites	Financial analysis, corporate finance and any introductory course in finance that covers basic concepts in financial analysis, capital budgeting and investment valuation
Propaedeutic Courses	
Teaching Format	In person lectures and exercise sessions. Students are expected to have thoroughly read all the assigned material in advance of the class to ensure better understanding of the issues involved and to have meaningful class participation.
Mandatory Attendance	Highly recommended, although not mandatory
Specific Educational Objectives and Learning Outcomes	ILO (Intended Learning Outcomes) ILO 1 - Knowledge and Understanding: ILO 1.1 Economic and financial planning and evaluation of new investments ILO 1.2 Fundamentals of corporate finance for the correct application of decision-making models and the management of financial data and risks, including treasury management ILO 2 Applying knowledge and understanding: ILO 2.1 For the identification, evaluation, and management of investments in financial markets ILO 2.2 For setting coherent financial management strategies in companies or financial intermediaries, applying acquired knowledge in risk management techniques, asset valuation, and derivative handling ILO 3 Making judgments: ILO 3.1 Ability to apply acquired knowledge to make strategic and operational decisions and to solve administration and finance issues for companies, intermediaries, and financial markets, while jointly considering multiple analytical perspectives—economic, legal, financial, strategic, and managerial ILO 3.2 Ability to select data and use appropriate information to

	describe a problem related to the management of companies, intermediaries, and financial markets ILO 4 Communication Skills: ILO 4 Ability to communicate effectively, both orally and in writing, the specialized content of individual disciplines, using different registers depending on the audience and the communicative and educational purposes, and to assess the educational impact of such communication ILO 5 Learning Skills: ILO 5.1 Ability to develop general models based on the phenomena studied
Specific Educational Objectives and Learning Outcomes (additional info.)	
Assessment	1st exam session: Combination of written exams (midterm exam optional) and case study presentation. 2nd and 3rd exam session: Written final exam (100%).
Evaluation Criteria	The exams are evaluated according to correctness, relevance and clarity of answers, ability to summarize, evaluate, and establish relationships between problems, their models, and results of the solution procedure.
Required Readings	J.Berk and P. DeMarzo (2023), Corporate Finance – Global edition, 6th edition, Pearson.
Supplementary Readings	Teaching slides and case studies to be downloaded from OLE.
Further Information	
Sustainable Development Goals (SDGs)	Decent work and economic growth