

Syllabus

Descrizione corso

Titolo insegnamento	Introduzione alla Finanza
Codice insegnamento	30177
Titolo aggiuntivo	
Settore Scientifico-Disciplinare	ECON-09/A
Lingua	Inglese
Corso di Studio	Corso di laurea in Management del Turismo, dello Sport e degli Eventi
Altri Corsi di Studio (mutuati)	
Docenti	dr. Dmitri Boreiko, Dmitri.Boreiko@unibz.it https://www.unibz.it/en/faculties/economics-management/academic-staff/person/1070
Assistente	
Semestre	Secondo semestre
Anno/i di corso	2
CFU	9
Ore didattica frontale	54
Ore di laboratorio	-
Ore di studio individuale	-
Ore di ricevimento previste	27
Sintesi contenuti	<ul style="list-style-type: none">• 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.

	<ul style="list-style-type: none"> The course includes a Portfolio Investment Challenge to apply skills in a practical, competitive setting.
Argomenti dell'insegnamento	<ul style="list-style-type: none"> Financial decisions and key ideas in finance: Time, money, and interest rates Capital budgeting techniques Risk and return Bonds Valuing projects Stocks Portfolio investment theory and the CAPM Cost of capital Capital structure Discounted Cash Flow analysis Investment under uncertainty Payout policy Crowdfunding, decentralized finance, and innovations in finance
Parole chiave	Risk, Return, Capital Budgeting, NPV, Valuation, Portfolio Theory, CAPM, cost of capital, DCF analysis, investment
Prerequisiti	No prerequisites, however it is advisable that the students have basic prior knowledge in statistics as well as in calculus and rudimentary knowledge of Excel.
Insegnamenti propedeutici	
Modalità di insegnamento	Frontal lectures and exercises. In the exercise sessions the students will apply Microsoft Excel to solve financial problems and examine case studies
Obbligo di frequenza	-
Obiettivi formativi specifici e risultati di apprendimento attesi	<p>Knowledge and understanding</p> <p>BUSINESS THEORY AND PROCESSES</p> <p>of the accounting system, with a focus on the international context, and the double-entry method</p> <p>of the system of business management operations</p> <p>of the preparation of financial statements</p> <p>of the tools for analysing company financial statements</p> <p>economic and financial indicators</p> <p>methods of calculating the various measures of performance and value</p> <p>business valuation models</p>

	<p>investment analysis and planning</p> <p>the measurement of risk, cost of capital and financial structure</p> <p>the capital structure, payment system and operating capital management</p> <p>of the cost system and management operations</p> <p>principles of management control</p> <p>principles of financial planning and forecasting</p> <p>of benchmarks by cost centres</p> <p>the principles of strategic control.</p> <p>"Ability to apply knowledge and understanding"</p> <p>BUSINESS THEORY AND PROCESSES</p> <p>financial, economic and asset indicators for business decisions</p> <p>preparation of analytical reports on business financial, economic and asset performance with a particular focus on the services business segment</p> <p>analysis of business, financial and asset processes in the tourism, events and sports sector</p> <p>accounting principles for companies operating in different business segments</p> <p>tools for analysing business indicators and models</p> <p>decision-making system under conditions of uncertainty</p> <p>business valuation models for investment choices</p> <p>system of market indicators for investment choices</p> <p>analysis of the capital market and risk pricing system</p> <p>analysis of the cost of borrowing and debt policies for companies operating in the service sector</p> <p>analysis of the incentive payment system for managers</p> <p>cost system and management operations for business decisions</p> <p>cost system for financing decisions</p> <p>principles of financial planning and forecasting for service enterprises</p> <p>benchmarking methods for cost centres</p> <p>principles of strategic control in tourism, events and sport.</p> <p>Communication skills</p> <p>Finally, the final examination offers students an excellent opportunity to integrate the knowledge acquired with communication skills in a document that represents the culmination</p>
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	<p>of the degree course studies.</p> <p>The achievement of this objective will be assessed by means of written examinations, individual and group assignments as well as the final dissertation.</p> <p>Learning skills</p> <p>ability to retrieve and make use of information from databases, research studies, laws, regulations and standards that are applied in professional life</p> <p>ability to analyse, critically evaluate and integrate data, information and experience;</p>
Obiettivi formativi specifici e risultati di apprendimento attesi (ulteriori info.)	<p>Knowledge and understanding:</p> <ul style="list-style-type: none"> • Knowledge and understanding of company valuation models • Knowledge and understanding of option pricing and real options in different activity settings • Knowledge and understanding of investment decision rules <p>Applying knowledge and understanding:</p> <ul style="list-style-type: none"> • Application of analytical tools for financial statement analysis and modeling • Application of models for investment decisions under uncertainty • Application of real option analysis • -Application of company valuation models for investment decisions <p>Making judgments:</p> <p>Being able to choose the appropriate methods and techniques to be applied in various real-life situations common to the financial industry</p> <p>Communication skills:</p> <p>Ability to explain the results of financial valuation exercises</p> <p>Learning skills:</p> <p>Being able to understand and find a solution for a particular financial problem of a particular investor (or corporation) using analytical reasoning, also supported by quantitative methods implemented using Microsoft Excel software.</p>
Modalità di esame	<p>Open-book part with numerical exercises in Excel and closed-book</p>

	<p>written exam with theoretical review questions for attending and non-attending students. The exam is expected to last at maximum 180 minutes – 80% of the grade.</p> <p>Part of the course grade (20%) is assigned for participating in the Investment Portfolio Challenge where the students will construct the investment portfolios and monitor their performance throughout the course.</p>
Criteri di valutazione	<p>Treatment of attending and non-attending students for assessment is alike. The final mark from exam assessment is 100% for students not participating in the investment challenge and 80% for those participating.</p> <p>Relevant for exam assessment: theoretical knowledge of the concepts covered in the slides and explained in class, and ability to solve financial problems with the help of Microsoft Excel software as explained during the exercise sessions</p>
Bibliografia obbligatoria	<p><i>CFA Program Curriculum 2020 Level I</i>, Volumes 4 – 5. Wiley, 2017. ISBN: 1-942471-85-8 (library e-book)</p>
Bibliografia facoltativa	<p>R. Brealey-S. Myers-F. Allen, <i>Principles of Corporate Finance</i>, 12th edition, McGraw-Hill, 2017</p>
Altre informazioni	no
Obiettivi di Sviluppo Sostenibile (SDGs)	<p>Innovazione e infrastrutture, Utilizzo responsabile delle risorse, Ridurre le disuguaglianze</p>