

4.0 credits	30.0 h + 15.0 h	2q
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Teacher(s) :	Sarens Gerrit ;
Language :	Français
Place of the course	Louvain-la-Neuve
Main themes :	Financial statements, balance sheet, income statement and cash flow statement. Financial statements analysis. Solvability, liquidity and profitability. Financing decisions. Issues of common shares or corporate bonds. Capital budgeting decisions
Aims :	Objectives (in terms of competencies) Give to our student a fair understanding of the methods and concepts that support the decision processes in the field of finance. A specific attention is dedicated to the capital budgeting decisions and the financing decisions. <i>The contribution of this Teaching Unit to the development and command of the skills and learning outcomes of the programme(s) can be accessed at the end of this sheet, in the section entitled "Programmes/courses offering this Teaching Unit".</i>
Content :	Overview of the financial statements. Financial forecastings. Profitability analysis, Return on Equity and Return on Investment. Risk-return trade-off associated to the debt. Financial leverage. Risk-return trade-off associated to the fixed assets and fixed cost. Operating leverage. Financing decisions : issues of common stocks vs issue of corporate debt. Weighted average cost of capital (WACC) Selection criteria in capital budgeting : payback, internal rate of return, net present value. Introduction of risk in capital budgeting.
Other infos :	N / A
Cycle and year of study :	<ul style="list-style-type: none"> > Preparatory year for Master in Actuarial Science > Bachelor in Ancient and Modern Languages and Literatures > Bachelor in Information and Communication > Bachelor in Philosophy > Bachelor in Pharmacy > Bachelor in Ancient languages and Literatures : Classics > Bachelor in Psychology and Education: General > Bachelor in Modern Languages and Literatures: German, Dutch and English > Bachelor in French and Romance Languages and Literatures : General > Bachelor in Motor skills : General > Bachelor in Human and Social Sciences > Bachelor in Modern Languages and Literatures : General > Bachelor in Sociology and Anthropology > Bachelor in Political Sciences: General > Bachelor in History of Art and Archaeology : General > Bachelor in Ancient Languages and Literatures: Oriental Studies > Bachelor in Mathematics > Bachelor in History > Bachelor in Biomedicine > Bachelor in Engineering > Master [120] in Chemistry > Master [120] in Civil Engineering > Master [120] in Computer Science and Engineering > Master [120] in Chemical and Materials Engineering > Master [120] in Mathematical Engineering > Master [120] in Mechanical Engineering > Master [120] in Computer Science > Master [120] in Electro-mechanical Engineering > Master [120] in Biomedical Engineering > Master [120] in Physical Engineering > Master [120] in Electrical Engineering

Faculty or entity in charge:	EPL
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