


6 credits	30.0 h + 10.0 h	Q2
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Teacher(s)	D'Hondt Catherine ;Platten Isabelle ;
Language :	French
Place of the course	Mons
Main themes	<ul style="list-style-type: none"> <li>- The law of one price</li> <li>- The time value of money</li> <li>- Interest rates</li> <li>- Debt and loans</li> <li>- Financial statement analysis</li> <li>- Investment decision rules</li> <li>- Fundamentals of capital budgeting</li> <li>- Bond valuation</li> <li>- Stock valuation</li> <li>- Risk-return relationship</li> <li>- Diversification</li> <li>- Portfolio theory &amp; CAPM</li> <li>- The cost of capital</li> <li>- Valuation and financial modeling for investment projects</li> </ul>
Aims	<ul style="list-style-type: none"> <li>- Understand and master the basics of financial management</li> <li>- Apply valuation technics to standard financial operations</li> <li><sup>1</sup> - Understand the fundamentals of capital budgeting</li> <li>- Implement the various investment rules and selection criteria to projects</li> </ul> <p>-----</p> <p><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></p>
Evaluation methods	<ul style="list-style-type: none"> <li>• Written examination (80%)</li> <li>• Ongoing assessment (20%) : MOOC MCQ</li> <li>• Ongoing assessment score is definitively acquired</li> </ul>
Teaching methods	<ul style="list-style-type: none"> <li>• MOOC</li> <li>• Flipped classroom</li> <li>• Exercises</li> </ul>
Content	<ul style="list-style-type: none"> <li>• The law of one price</li> <li>• Time value of money</li> <li>• Annuities</li> <li>• Interest rates</li> <li>• Loans</li> <li>• Selection criteria for investment</li> <li>• How to choose among several projects</li> <li>• Cash-flow determination for a project</li> <li>• Capital budgeting</li> <li>• Bonds</li> <li>• Stocks</li> <li>• Risk</li> <li>• The cost of capital</li> <li>• Capital budgeting - conclusion</li> </ul>
Inline resources	<a href="https://www.edx.org/course/les-principes-de-la-finance-0">https://www.edx.org/course/les-principes-de-la-finance-0</a>

Bibliography	<ul style="list-style-type: none"><li>• Finance d'entreprise, 3ème édition, Berk &amp; DeMarzo, Pearson France 2014.</li><li>• Principles of Corporate Finance: Global Edition, 11ème édition, Brealey, Myers &amp; Allen, McGraw-Hill 2014</li></ul>
Faculty or entity in charge	CLSM

<b>Programmes containing this learning unit (UE)</b>				
Program title	Acronym	Credits	Prerequisite	Aims
Master [120] in Management (shift schedule)	GEHM2M	6		
Master [60] in Management (shift schedule)	GEHM2M1	6		