



Due to the COVID-19 crisis, the information below is subject to change, in particular that concerning the teaching mode (presential, distance or in a comodal or hybrid format).

5 credits	30.0 h	Q1
-----------	--------	----

Teacher(s)	Grégoire Philippe ;Nguyen Anh (compensates Zhang Yue) ;Thewissen James ;Zhang Yue ;
Language :	English
Place of the course	Louvain-la-Neuve
Main themes	<p>The course will cover the following topics:</p> <ul style="list-style-type: none"> • Portfolio theory • CAPM • APT • Market efficiency • Capital structure, dividends • Derivative products and Option pricing in discrete time • Real options analysis
Aims	<p>The goal of this course is to develop fundamental insights in corporate finance, i.e., in the financial management of corporations. After completing the course, the student is able to:</p> <ol style="list-style-type: none"> 1 Evaluate and select investments and projects, value assets, and analyze and apply criteria to do this Analyze the capital structure (financing decision) and pay-out policy of firms Use formal models and methodologies that are covered in the course to achieve these objectives Have a critical view on models and methodologies, and how to use them in practice Understand the signals to identify firms in financial distress Comprehend the rationale behind mergers and acquisitions <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	<p>Due to the COVID-19 crisis, the information in this section is particularly likely to change.</p> <p>Continuous evaluation</p> <ul style="list-style-type: none"> • Date: <i>before and after each course</i> • Type of evaluation: <i>tests, quizz, homeworks, use of Mylab, groupwork on Moodle.</i> • <i>Part of the class will be comodal, while the other will be exclusively on Teams. You will receive the schedule at the start of the year.</i> • Comments: <i>Mylab/Finance is Compulsory for this course. The cost of the license is approx. 25 EUR per student. It is the responsibility of the student.</i> <p>Evaluation week</p> <ul style="list-style-type: none"> • Oral: <i>No</i> • Written: <i>Yes - 2 hours on Wiseflow or TestWe</i> • <i>The written examination represents 40% of the final mark. So, it is crucial for success to complete the Continuous Evaluation on time !!</i> • <i>The homework counts for 10% of the final grade.</i> • <i>The continuous evaluation counts for 50% of the final grade.</i>
Teaching methods	<p>Due to the COVID-19 crisis, the information in this section is particularly likely to change.</p> <ul style="list-style-type: none"> • In-class lectures. • Online forums. • Teamwork assignments
Content	<p>The course will cover the following topics:</p> <ul style="list-style-type: none"> • Market efficiency and investors' behavior • Capital structure and payout policy • Advanced valuation techniques • Financial distress • Long-term financing

	<ul style="list-style-type: none">• Mergers and acquisitions
Bibliography	Slides based on the two main reference books of the course READINGS : <ul style="list-style-type: none">• Corporate Finance, Berk and DeMarzo, 5th Edition, Pearson
Faculty or entity in charge	CLSM

Programmes containing this learning unit (UE)				
Program title	Acronym	Credits	Prerequisite	Aims
Master [120] in Actuarial Science	ACTU2M	5		
Master [120] in Management	GEST2M	5		
Master [120] in Management [CEMS Programme]	GESM2M	5		