


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	Q2
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Teacher(s)	Thewissen James (compensates Zhang Yue) ;Zhang Yue ;
Language :	English
Place of the course	Louvain-la-Neuve
Main themes	This course provides a comprehensive overview of the theory and practice of decision-making within the corporation. It is taught primarily through lectures, case studies and presentations. We will study important concepts in corporate finance, and develop skills for making corporate investment and financing decisions. The concepts and skills will be applied into practice through case studies.
Aims	<p>Upon completion of this course, students are expected to complete the following key tasks:</p> <ol style="list-style-type: none"> 1. Have a good understanding of important issues in corporate finance; 2. Have a good understanding of business ethical values; 3. Be able to apply concepts and tools learned in class; <p>1 Upon completion of this course, students are expected to develop the following capabilities:</p> <ol style="list-style-type: none"> 1. Corporate citizenship; 2. Communication and Interpersonal skills; 3. Critical thinking skills; 4. Teamwork and leadership. <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: No • Type of evaluation: Assignment, Case Study, Presentation, Report • Comments: No <p>Evaluation week</p> <ul style="list-style-type: none"> • Oral: No • Written: No • Unavailability or comments: <p>Examination session</p> <ul style="list-style-type: none"> • Oral: No • Written: No • Unavailability or comments:
Teaching methods	<p>Due to the COVID-19 crisis, the information in this section is particularly likely to change.</p> <p>Lectures, Case Studies, Presentations</p>
Content	<p>The following topics will be covered:</p> <ol style="list-style-type: none"> 1. Management objectives <ol style="list-style-type: none"> 1.1 Choosing the right objective 1.2 The classical objective 1.3 Maximize Stock prices 1.4 Alternatives to stock price maximization 1. Risk and return models <ol style="list-style-type: none"> 2.1 Motivation and perspective in analyzing risk 2.2 Equity risk and expected returns 2.3 The risk in borrowing

	<p>2.4 Measuring return on investments</p> <ul style="list-style-type: none"> 1. Capital structure 3.1 The choices : Types of financing 3.2 Financing behavior 3.3 The process of raising capital 3.4 The trade -off of debt 3.5 Optimal capital structure <ul style="list-style-type: none"> 1. Valuation and firm value 4.1 Discounted cash flow valuation 4.2 Relative Valuation 4.3 Reconciling different valuations <ul style="list-style-type: none"> 1. Dividend decision 5.1 Background on dividend policy 5.2 The "dividends are bad" school 5.3 The "dividends are good" school
Bibliography	<ul style="list-style-type: none"> 1. Applied Corporate Finance (Fourth Edition) by Aswath Damodaran 2. Slides posted in Moodle
Faculty or entity in charge	CLSM

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