

## Faculty of Economic, Social and Political Sciences



### IAG3020 "Filière" Corporate Finance

[90h] 15 credits

**Teacher(s):** Luc Henrard, Michel Levasseur, Armin Schwienbacher  
**Language:** French  
**Level:** Third cycle

#### Main themes

The corporate finance sequence is devoted to the study of corporate financial decisions based on three main subjects: Investment decision, Financing decision, and restructuring decision.

This program will focus on both theoretical and applied aspects of a firm's financial decision. In order to reach these two objectives, students will have to accomplish projects and the teaching will be done by academics and corporate members.

#### Content and teaching methods

The covered topics are listed below by theme

Investment decision

" Portfolio theory applied to corporate finance

" Risk, required return and the cost of capital

" Project valuation and introduction to real options

Financing decisions

" Financial environment of a company

" Financial structure and need

" Financing operations

Restructuring strategy

" Financial strategy and wealth creation

" The market for corporate control

" Other restructuring strategies

" Corporate valuation

Components of the corporate finance sequence (90h)

Principles of corporate finance

Aim to systematize and to deepen the students' knowledge as what concerns the microeconomic foundation of firms' financial decisions.

Investment Valuation

Address the fundamental principles of corporate valuation. The aim of the course is to give to the students the necessary practical tools and the analytical means to allow them to analyse companies accounting information and used it for valuation purpose.

Advanced topics in corporate finance

This module is devoted to the study of recent developments in corporate finance. Covered topics include agency theory, corporate governance, real option analysis, and restructuring strategies.

**Other credits in programs**

<b>ECGE3DS/EF</b>	Diplôme d'études spécialisées en économie et gestion (Master in business administration) (économie financière)	(15 credits)	Mandatory
<b>ECGE3DS/FN</b>	Diplôme d'études spécialisées en économie et gestion (Master in business administration) (finance d'entreprise)	(15 credits)	Mandatory
<b>IAG23M</b>	Troisième année de Maîtrise en sciences de gestion (orientation "méthodes quantitatives de gestion")	(15 credits)	Mandatory
<b>IAG23M/PM</b>	Troisième année de maîtrise en sciences de gestion (Création d'entreprise)	(15 credits)	Mandatory
<b>INGE23/G</b>	Troisième Ingénieur de gestion (Générale)	(15 credits)	Mandatory
<b>INGE23/PM</b>	Troisième Ingénieur de gestion (Création d'entreprise)	(15 credits)	Mandatory