

Corporate finance

Course Information	Corporate finance 6 ECTS – 42 hours Lesson period: II Semester, February – May 2022 (A.Y. 2021/2022)
Instructor Contact	Giusy Cavallaro, PhD, Contract Professor of Corporate Finance (SECS P/09);email: cavallaro@unicz.it ; Website: https://diges.unicz.it/web/docenti/cavallaro-giusy/
Course Description	The course explores the fundamental issues of corporate finance: Objectives and duties of the financial function; Role of financial manager; Methodologies for the reclassification of the financial statements; Dynamics of financial flows; Financial analysis and planning; Analysis of profitability and Financial leverage effect; Financial value of time; Risk of financial instruments; the evaluation of corporate investments.
Course goals and Expected Learning Outcomes	The aims of the course is to provide students with basic knowledge in the field of corporate finance. The expected learning outcomes concern: knowledge of the program topics; the development of critical analysis skills on financial issues; the improvement of technical language; capacity improvement to work in a team.
Program (Attending and non Attending students)	Topics covered are: <ul style="list-style-type: none"> • Objectives and tasks of corporate finance. • Role and organization of the financial function. • Fundamentals of financial analysis: budget reclassifications. • The dynamics of financial flows. • The methodologies of financial analysis. • Working capital: size, relevance and management methods. • Margin analysis: components and risks; • The analysis of investment policies. • The analysis of funding: the dynamic and static approach. • The analysis of profitability, leverage and value creation. • Planning financial in the short and long term: from the cash budget to the plan financial. • Financial instruments. Risk and return of financial instruments. • The financial value of time. • The decisions of investment: general aspects and criteria for evaluating convenience economy of business investments.

Expected student workload	Approximately 108 hours.		
Teaching Methods	Lectures integrated with the use of slides in order to facilitate the learning of the concepts covered. Furthermore, during the course, classroom exercises and group work will be carried out.		
Learning resources (textbooks, eventual further readings,...)	<u>Textbook: M. DALLOCCHIO, A. SALVI, Finanza d'azienda, Milano, EGEA, 2021 (capp. 2, 3, 4, 5, 6, 7, 8, 9, 12, 13, 14, 16, 17, 18, 20, 26).</u> <u>Further teaching material will be available on the UMG e-learning platform.</u>		
Support activities	Students will be supplemented by tutorials dealing based on student requests.		
Attendance policy	The attendance policy is established by art. 8 of the University teaching regulation: http://www.unicz.it/pdf/regolamento_didattico_ateneo_dr681.pdf .		
Assessment Methods	The final exam will be in writing (mandatory) and oral (optional). The final exam will be graded according to the following table:		
	Knowledge and comprehension	Analysis and synthesis	Use of bibliographic references
Fail (0-17)	Important gaps/mistakes/lexical inaccuracies.	Irrelevant /inappropriate use of digressions and generalizations	Inadequate
18-20	Minimal orientation skills in the subject. Evident imperfections/gaps.	Barely sufficient.	Barely sufficient.
21-23	Fairly good /tolerable Knowledge.	Correct method supported by coherent presentation/reasoning	Correct.
24-26	Good knowledge, albeit non supported by substantial critical/systematic ability	Good method supported by coherent presentation/reasoning.	Correct.
27-29	Very good knowledge of the topics and critical understanding of the theories.	Very good capacity of analysis, and very good abilities to critically examine specific issues, with hints of originality.	. Able to focus on the subject logically and coherently.
30-30 cum laude	Excellent knowledge supported by outstanding orientation skills in the subject and profound critical thinking.	Excellent method supported by coherent presentation/reasoning with noticeable originality.	Excellent use of the of references.