**Course abstract, Б.Пр.В.П.1.5, Foundations of Investment and Financial Project Analysis**

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| **1. Course number, title, and ECTS** | **Б.Пр.В.П.1.5. Foundations of Investment and Financial Project Analysis, 6 ECTS**  Course of specialization  Lectures – 28  Seminars & Practical Classes – 36  Contact Hours – 64  Self-study Hours – 164 |
| **2. Course instructors during Self-Evaluation year and site visit year** | Core course instructor –  Mr. Valeriy Anshin, Tenured Professor, Doctor of Economics  Mrs. Lidia Baranova, Lecturer |
| **3. Prerequisites for the course** | Б.Пр.Б.3. General Management  Б.Пр.В.4. Project management |
| **4. Course objectives in relation to total curriculum** | The course objectivesare:   * Study of the main approaches, methods, and methods for analyzing the effectiveness of investment projects, taking into account the specifics of the activities of Russian enterprises, as well as acquiring practical skills in using modern approaches to investment analysis when developing business plans of organizations and assessing their performance, both on long-term and short-term Time intervals. * Formation of a complex of knowledge about the financial analysis of the project, including its organizational mechanisms, financial models, and practical skills. * Study and analysis of evaluation methods |
| **5. Learning outcomes** | As a result of mastering the discipline, the student must:   * master modern methods of assessing the effectiveness of investment projects; * be able to assess the commercial effectiveness of the project as a whole and the effectiveness of participation in the project; * be able to apply various methods of estimating the cost of investment decisions that take into account the peculiarities of the business of various companies; * Have the knowledge necessary to conduct a comparative analysis of projects that differ in investment size, payback period, profitability, and net income (with and without time factor); * Have the skills to build computer models necessary to perform analytical estimates of cash flows and the effectiveness of projects; * be able to assess the effectiveness of implementing an investment project at short-term intervals, using existing value management methodologies (VBM); Know the advantages and disadvantages of different approaches, as well as the possibility of using them in assessing the effectiveness of various investment projects; * have an understanding of current approaches to incorporating risks into the project's effectiveness evaluation, and use the positive risk effect in the context of implementing project options (use of real options) |
| **6. Course description** | The course is aimed at studying modern theories of investment and financial analysis of the project, ways of its financing and management.  The course consists of three parts. The first is devoted to theories of investment analysis of the project, the second - to financial analysis, the third - to the evaluation instruments. |
| **7. Learning and teaching methods** | During the course the following techniques are used:   * Lectures * Seminars * Test * Essay   Individual presentations |
| **8. Major topics covered** | |  | | --- | | The main topics of this course are the following:  **Section I.** **The theory of investment analysis of the project**  Basic concepts of the investment process.  The notion of "cost" in calculating the effectiveness of investment and existing methods of valuing.  Profitable approach in assessing the commercial efficiency of investment projects.  Analysis of investment processes in the market of derivative financial instruments.  Estimating the cost of an investment project on limited time intervals.  **Section II. Financial analysis of the project**  The system of financial indicators  Financial Indicators Models.  Financial Statements.  **Section III. Project Evaluation Tools**  Models for Evaluation  Sources of project financing.  Debt financing and corporate bonds market.  Issue of shares and the stock market.  Comparative evaluation of types of project financing. | |
| **9. Prescribed books and readings** | The **key literature** and readings of this course are the following:   1. Аньшин В.М. Инвестиционный анализ. М.: Дело, 2004 2. Аньшин В.М. Теория инвестиционного анализа проектов с практическими приложениями. М.: ТЕИС, 2006 3. Виленский П.Л., Лившиц В.Н., Смоляк С.А. Оценка эффективности инвестиционных проектов. — М.: Дело, 2002. – 888 с. 4. Шарп У., Александер Г., Бейли Дж. Инвестиции. - М.: Инфра-М, 2007   **Additional literature**   1. Методические рекомендации по оценке эффективности инвестиционных проектов: (вторая редакция) / М-во экон. РФ, М-во фин. РФ, ГК по стр-ву, архит. и жил. политике; рук. авт. кол.: Коссов В.В., Лившиц В.Н., Шахназаров А.Г. - М.: «Экономика», 2001.Бригхэм Ю. Финансовый менеджмент. – СПб.: Питер, 2005. – 960 с. 2. Брейли Р. Майерс С. Принципы корпоративных финансов. — М.: ЗАО «Олимп Бизнес», 2008. —1008 с. 3. Коупленд Т., Колер Т., Мурин Дж. Стоимость компаний: оценка и управление. — М.: ЗАО «Олимп-Бизнес», 2005. — 576 с. 4. Чиркова Е.В. Как оценить бизнес по аналогии? – М.: «Альпина Бизнес Бук», 2005 5. Лимитовский М.А. Инвестиционные проекты и реальные опционы на развивающихся рынках. — М.: Дело, 2004. – 528 с. 6. Мартин Д., Петти В. VBM – управление, основанное на стоимости: корпоративный ответ 7. А.Э. Баринов. Проджект файненсинг. Технология финансирования инвестиционных проектов. – М.: Ось-89, 2007 8. Берзон Н.И. и др. Фондовый рынок. – М., Вита-Пресс, 2008. |
| **10. Way of examining** | The assessment criteria and grade system are the following:   |  |  | | --- | --- | | ***Mark’s components*** | ***Weight in the final mark*** | | Cumulative mark, including | 60% | | *Class work* |  | | *Test* |  | | Exam | 40% | |