

**The Government of the Russian Federation
Federal State Autonomous Institution for Higher Professional Education
National Research University Higher School of Economics
St. Petersburg Branch
St. Petersburg School of Economics and Management**

**Course Syllabus
Corporate Finance**

Area of Studies: 38.03.02 “Management”

Level: Bachelor

Bachelor Programme “International Business and Management Studies”

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Recommended by the Head of the Students’ Office for Bachelor Programme “International Business and Management Studies”

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Approved by the Academic Council of Bachelor Programme “International Business and Management Studies”

Academic director: Shakina E.A. _____ “ ___ ” _____ 20__

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Course Syllabus

Title of the course	Introduction to Corporate Finance		
Title of the Academic Programme	Bachelor's Programme "International Business and Management Studies"		
Type of the course	Mandatory		
Prerequisites	-		
ECTS workload	6		
Total indicative study hours	Directed Study	Self-directed study	Total
	72	156	228
Course Overview	<p>The key aim of the course is to provide students with knowledge and skills in taking corporate financial and investment decisions, develop analytic instruments to assess the effectiveness and efficiency of such decisions, elaborate models of corporate financial management.</p> <p>This course gives students the opportunity to specialize in corporate finance, one of the most popular sectors of financial services and will give students the knowledge to successfully navigate the rapidly changing global landscape of corporate finance. On this programme students will develop the practical skills to understand and interpret complex valuations. Corporate finance course is intended to provide necessary knowledge and basic skills in evaluating financing and investment decisions and their influence on corporate performance and value.</p>		
Intended Learning Outcomes (ILO)	<p>Students should acquire following competences:</p> <p>Knowledge:</p> <ul style="list-style-type: none"> • Modern concepts of corporate finance; • Principles of the corporate financial policy; • Principles of investment decision-taking • Methods of project efficiency measurement • Basic principles of valuation; • Models of valuation. <p>Abilities:</p> <ul style="list-style-type: none"> • To apply modern models for the analysis of capital structure, dividend policy, the financial architecture of the company, financial corporate control and corporate governance, • To reveal the fundamental factors affecting corporate financial and investment decisions; • To evaluate the efficiency of investment projects of different types, • To calculate the cost of capital, to analyze empirical data that determines risk factors; • To build long-term and short-term financial models, describing the company's growth; • To understand the principles of the credit policy of the company, the relationship of long-term and short-term decisions and their impact on the company's value; • To perform the company's valuation based on different approaches. 		

	Skills: <ul style="list-style-type: none"> • Analysis of the corporate capital structure; • Calculating the need for external financing of the corporation; • Estimation of elements of capital; • Investment decision-taking; • Business valuation. 				
Teaching and Learning Methods	Teaching methods include: <ul style="list-style-type: none"> • case studies; • group presentations and discussions; • in class problem solving; • lecturers & classes 				
Content and Structure of the Course					
№	Topic / Course Chapter	Total	Directed Study		Self-directed Study
			Lectures	Tutorials	
1	Goals and Governance of the Firm	7	1.5	1.5	4
2	Present and Future Values. NPV, IRR, Payback	13.5	2	1.5	10
3	Bond Valuation	15.5	2.5	3	10
4	Value of Common Stocks	15.5	2.5	3	10
5	Risk and Return	24	4	3	17
6	Portfolio Theory and the Capital Asset Model Pricing	36.5	5.5	6	25
7	Risk and the Cost of Capital	25	4	3	18
8	Capital Budgeting	25	4	5	16
9	Financing Decisions	25	4	4	17
10	Payout Policy and Capital Structure	25	4	5	16
11	Derivatives: options, forwards and futures	16	2	1	13
Total study hours		228	36	36	156
Indicative Assessment Methods and Strategy	Final grade=Academic progress (70%) + Exam (30%) Academic progress = Class activity (20%) + Tests (40%) + Homework 1 (20%) + Homework 2 (20%) Close-book obligatory exam consists of 2 parts – a midterm (end of the 3rd quarter) and a final exam (end of the 4th quarter), each covers a part of the course. Rounding of grades is carried out according to the rules of mathematics				

Readings / Indicative Learning Resources	<u>Mandatory</u> Brealey/Myers/Allen Principles of Corporate Finance 12th edition or earlier editions <u>Optional</u> Ross S. Corporate Finance. 2012 Damodaran A. Applied Corporate Finance 4th or earlier editions Useful website: www.damodaran.com		
Indicative Self- Study Strategies	Type	+/-	Hours
	Reading for seminars / tutorials (lecture materials, mandatory and optional resources)	+	40
	Assignments for seminars / tutorials / labs	+	40
	E-learning / distance learning (MOOC / LMS)	+	5
	Fieldwork	-	
	Project work	+	40
	Other (please specify)		
	Preparation for the exam	+	31
Academic Support for the Course	Academic support for the course is provided via LMS, where students can find: guidelines and recommendations for doing the course; guidelines and recommendations for self-study; samples of assessment materials		
Facilities, Equipment and Software	Not required		
Course Instructor	Angel Barajas, PhD Elena Rogova, professor, doctor of economics Elizaveta Markovskaya, associate professor , candidate of science Ivan Kotliarov, associate professor , candidate of science Victor Krakovich		