



Financial Technology and digital innovation to modernise and develop curricula of Vietnamese and Philippines Universities

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MASTER IN FINTECH AND DIGITAL INNOVATION - MODULE SYLLABUS -



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1. Module details

Module Title	ADVANCED CORPORATE FINANCE
Credits	/
Hours	45h
N° of hours in presence	15h
N° of hours in distance learning	<i>At least 15</i>
Name of the leading institution	USGM

2. Module description

This module focuses on how Directors or CFO should use principles and methods of financial theory and practices to maximize the firm value, in a global context. The pivotal questions of the optimal investment policies and optimal capital structure (mix of equity and debt) of the firm will be addressed, moving from financial theories to managerial practices. The module will consider financial operations that affect the asset structure (such as cash holding, investment projects, mergers and acquisitions, etc.) and capital structure (such as IPOs and buy-backs of stocks or bonds, dividend payments, leveraged buyouts, etc). The module is designed to provide a thorough understanding of the complete corporate process; corporate financial strategies, financial planning and budgeting, deal assessments, capital budgeting decisions will therefore be an integral part of the module. Particular attention will be devoted to the risk governance and risk management, not only regarding financial risk factors, but all the risk factors of a firm. A part of the course aims to develop the students' understanding of corporate financial management in an international context (cash management and risk management of MNCs). It relates to the decision-making problems about planning, allocation and control of sources of finance.

3. Learning Outcomes

The course overall learning outcomes are:

Knowledge and Understanding:

- a. The course will strengthen the theoretical and methodological knowledge of corporate finance for careful analyses and evaluations of projects and companies, in a globalized context. It will offer also practical tools to manage real opportunities and problems, with relevant financial impacts, in the field of investment policies, financing policies, risk governance.
- b. Students are expected to demonstrate an in-depth understanding of core concepts of Advanced Corporate Finance (investment opportunities analysis and choices, optimal capital structure definition and realization).
- c. Students are expected to acquire the ability to collect and interpret real financial data in order to deal with investment and financing decisions, risk analysis and coverage, and to judge company's value creation process.
- d. The course will lead students to solve and manage real business cases both at corporate and business levels.

Application and Problem-Solving Abilities:

Students will be able:

- a. to assess the role of the financial manager and the impact of his decisions on company's value creation process;
- b. to apply investment decision-making techniques, within different scenarios and uncertainty;
- c. to apply the main analytical tools, functions and online resources for business and financial modeling
- d. to apply an integrated understanding of markets and firms dynamics, in the context of technology-based finance
- e. to plan and execute significant research and development projects of financial management.

4. Module knowledge, skills and competencies (EQF*)

Students will acquire the knowledge and analysis tools that will allow them to deal with financial problems in a complex and dynamic context. Students will acquire the practical knowledge to act as Chief Financial Officer in domestic or multination firms. They will be able to develop discernment skills of the various problems relating to investments and the acquisition of financial resources by companies following strictly financial logics. Moreover, at the end of this course, the student will be able to (<https://europa.eu/europass/en/european-qualifications-framework-efq>) :*

- *Memorize and describe theories and tools of Advanced Corporate Finance;*
- *Identify the main problems and questions of global financial management;*
- *Apply methods and models of Financial Theory in the corporate problem-solving and decision-making processes;*
- *Classify, analyze, interpret, and predict the behaviour of the main financial variables of an*

international context;

- *Design future competitive scenarios and hypothesize financial strategies and policies for domestic and multinational companies;*
- *Evaluate convenience and profitability of investment, financial and risk policies, estimating their impact on the firm value.*

Communications Skills

The enhancement of written and oral communication skills will be encouraged by participation in business cases' analysis during the course. The communication skills will in particular be oriented to the critical analysis and solution of financial management problems within the company in different economic and business contexts, as well as to the development of active and critical comparisons with respect to the business issues addressed.

5. Module lessons

First part: ADVANCED CAPITAL BUDGETING

Lesson N.	1
Lesson title	ADVANCED CAPITAL BUDGETING (ACB)
Duration	1h
Specific objectives	The lesson has the objective to lead the students to apply the main techniques to evaluate investment projects considering their (domestic or international) scope and, consequently, their specific risks.
Topics	NPV, IRR, Pay-back period,
In presence activity	
Distance learning type of learning object /task	<ul style="list-style-type: none"> • Audio/Video Lesson
Other supporting material	

Lesson N.	2
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Lesson title	FINANCIAL PLANNING AND RISK ANALYSIS FOR ACB
Duration	1h
Specific objectives	The lesson has the objective to lead the students to build operative, Excel-based, models for defining cash flows (financial planning) and analysing and measuring risks (risk analysis) of a domestic or international investment project.
Topics	Free cash Flow, Sensitivity and Scenario Analysis, Montecarlo Simulation, Decision Tree Analysis
In presence activity	
Distance learning type of learning object /task	<ul style="list-style-type: none"> • Audio/Video Lesson
Other supporting material	

Lesson N.	3
Lesson title	COST OF CAPITAL ESTIMATION FOR ACB
Duration	1h
Specific objectives	The lesson has the objective to lead the students to understand the capital markets theories and the risk pricing models; to apply the Capital Asset Pricing Model and alternative models for systematic risk.
Topics	CAPM, APT, Multi-factors models
In presence activity	
Distance learning type of learning object /task	<ul style="list-style-type: none"> • Lecture note
Other supporting material	

Lesson N.	4
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Lesson title	REAL OPTION APPROACH FOR ACB
Duration	1h
Specific objectives	The lesson has the objective to introduce students to the "contingent claim" approach into analysis and valuation of investment opportunity for a firm.
Topics	
In presence activity	
Distance learning type of learning object /task	<ul style="list-style-type: none"> • Audio/Video Lesson
Other supporting material	

Second part: CORPORATE FINANCIAL STRATEGIES

Lesson N.	5
Lesson title	FINANCING POLICIES AND DIVIDEND POLICIES
Duration	1h
Specific objectives	
Topics	Fund raising for domestic and multinational companies; Information Asymmetries and markets incompleteness.
In presence activity	
Distance learning type of learning object /task	<ul style="list-style-type: none"> • Audio/Video Lesson • Lecture note
Other supporting material	

Lesson N.	6
Lesson title	MARGERS & ACQUISITIONS
Duration	1h
Specific objectives	
Topics	

In presence activity	
Distance learning type of learning object /task	<ul style="list-style-type: none"> • Audio/Video Lesson • Lecture note
Other supporting material	

Lesson N.	7
Lesson title	LEVEREGE BUY-OUT (LBOs) and MANGEMENT BUY-OUT (MBOs)
Duration	1h
Specific objectives	
Topics	
In presence activity	
Distance learning type of learning object /task	<ul style="list-style-type: none"> • Lecture note
Other supporting material	

Lesson N.	8
Lesson title	INITIAL PUBLIC OFFERING (IPOS)
Duration	1h
Specific objectives	
Topics	
In presence activity	
Distance learning type of learning object /task	<ul style="list-style-type: none"> • Video lesson • Lecture note
Other supporting material	

Lesson N.	9
Lesson title	FINANCE FOR SMES' GROWTH: PRIVATE CAPITAL

Duration	1h
Specific objectives	
Topics	Private Equity; Private Debt
In presence activity	
Distance learning type of learning object /task	<ul style="list-style-type: none"> • Audio/Video Lesson • Virtual classroom/ web-streaming conference • Lecture note • Self-evaluation test
Other supporting material	

Third part: ADVANCED FINANCIAL MANAGEMENT

Lesson N.	10
Lesson title	SHORT TERM FINANCING
Duration	1h
Specific objectives	
Topics	Supply Chain Finance; FinTech solutions
In presence activity	
Distance learning type of learning object /task	<ul style="list-style-type: none"> • Audio/Video Lesson • Virtual classroom/ web-streaming conference • Lecture note • Self-evaluation test
Other supporting material	

Lesson N.	11
Lesson title	INTERNATIONAL CASH MANAGEMENT
Duration	1h
Specific objectives	
Topics	

In presence activity	
Distance learning type of learning object /task	<ul style="list-style-type: none"> • Audio/Video Lesson • Lecture note
Other supporting material	

Lesson N.	12
Lesson title	CORPORATE RISK GOVERNANCE
Duration	1h
Specific objectives	
Topics	Risks measurement and evaluation; Risk measures application; Organization of the risk management function (process and tasks).
In presence activity	
Distance learning type of learning object /task	<ul style="list-style-type: none"> • Audio/Video Lesson
Other supporting material	

Lesson N.	13
Lesson title	CORPORATE RISK MANAGEMENT
Duration	1h
Specific objectives	
Topics	Financial risk management for multinational companies; Financial risk hedging instruments (financial derivatives)
In presence activity	
Distance learning type of learning object /task	<ul style="list-style-type: none"> • Audio/Video Lesson • Virtual classroom/ web-streaming conference • Lecture note • Self-evaluation test



Other supporting material

Add tables for additional lessons if necessary