



**POLITECNICO**  
MILANO 1863

# **Accounting, Finance & Control**

## **Introduction**

**Prof Emanuele Lettieri, PhD**

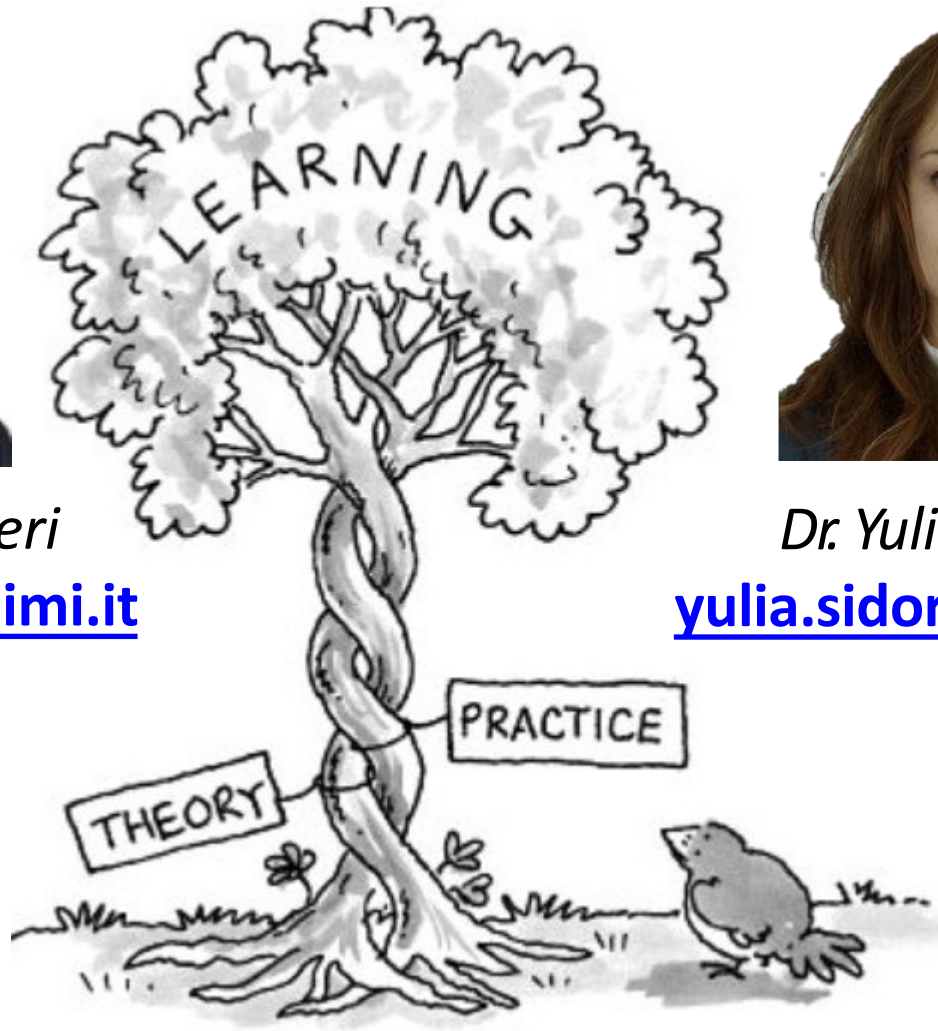
**Dr Yulia Sidorova, PhD**

# YOUR LEADING LECTURERS



*Prof. Emanuele Lettieri*

[emanuele.lettieri@polimi.it](mailto:emanuele.lettieri@polimi.it)



*Dr. Yulia Sidorova*

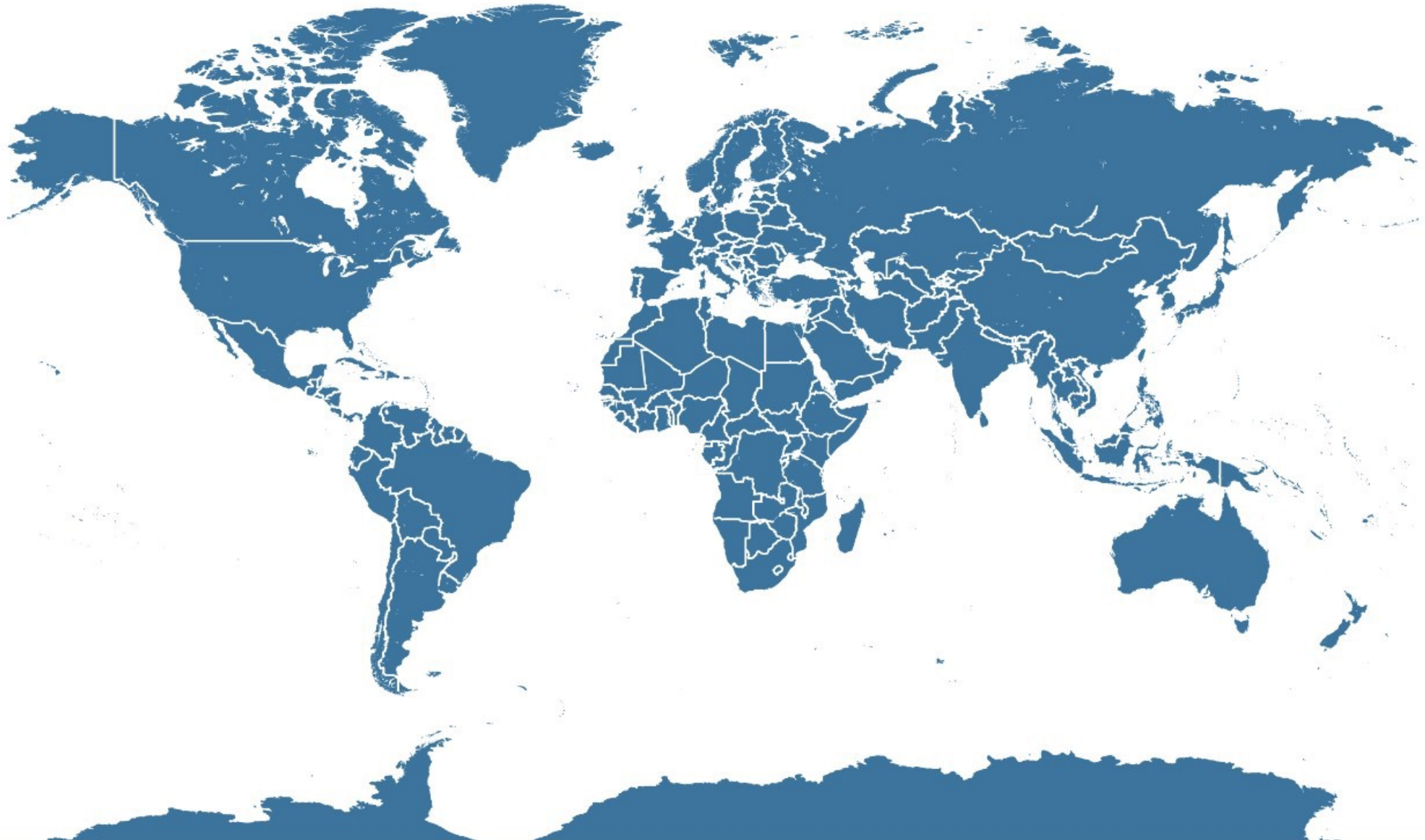
[yulia.sidorova@polimi.it](mailto:yulia.sidorova@polimi.it)

*Connect with us*

**WeBeep**



# A picture of you. Where are you from?






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# Learning Materials Sources & Schedule



Check the materials provided by the professor.




**Schedule of lectures**

In this folder, you will find the updated schedule of AFC lectures



**Materials shown during lectures**

In this folder, you will find all materials used by the lecturers during their lectures



**Exercises with solutions**

In this folder, you will find exercises with solutions for the different topics. These exercises will help you to prepare for the written test.




**Additional materials**

In this folder, you will find additional materials to better understand the topics discussed in class and increase your preparation by deeper diving into the topics



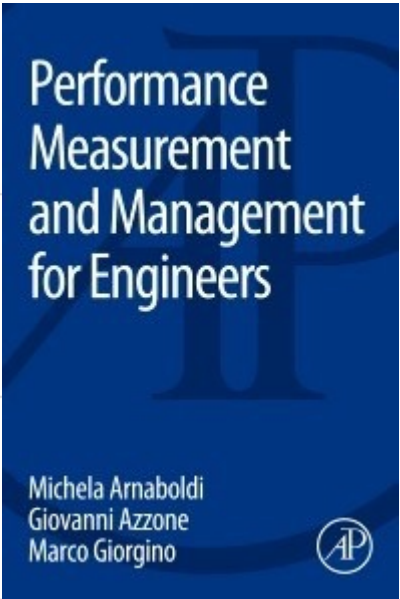
**Written Tests from past intakes**

In this folder, you will find the written tests from past intakes. They are very useful to help you to prepare for this intake's written test.




**Examples of Deliverables from the past Intake (2020-2021)**

In this folder, you will find examples of deliverables from the past intake (the academic year 2020-2021). The company to be analyzed was Intercos Group. These deliverables must be considered as examples to get a flavor of what is expected from you. You will analyze a different company and many things might be different. Feel free to add your creativity and originality.




Check the materials provided by the professor.



**Schedule of lectures**


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**Materials shown during lectures**


In this folder, you will find all materials used by the lecturers during their lectures

Performance  
Measurement  
and Management  
for Engineers




ABOUTFIND COURSES

EmanueleLettieri



Fundamentals of financial and management accounting

ENROLL NOW



# Schedule of the first 3 weeks

Week	Day		Hours	Starting from	Room	LINK	AFC	LECTURER
1	Wed	13/9	2	8:45 am	DIGITAL	<a href="https://politecnicomilano.webex.com/meet/marika.arena">https://politecnicomilano.webex.com/meet/marika.arena</a>	OPENING LECTURE	JOINT CLASS
2	Mon	18/9	2	2:30 pm	L06	<a href="https://politecnicomilano.webex.com/meet/yulia.sidorova">https://politecnicomilano.webex.com/meet/yulia.sidorova</a>	Financial statements RECAP	YULIA SIDOROVA
	Wed	20/9	2	8:45 am	BL28.2.1	<a href="https://politecnicomilano.webex.com/meet/yulia.sidorova">https://politecnicomilano.webex.com/meet/yulia.sidorova</a>	Financial statements RECAP	YULIA SIDOROVA
3	Mon	25/9	2	2:30 pm	L06	<a href="https://politecnicomilano.webex.com/meet/yulia.sidorova">https://politecnicomilano.webex.com/meet/yulia.sidorova</a>	Financial statements RECAP	YULIA SIDOROVA
	Wed	27/9	2	8:45 am	Lauree			







# How will you attend lectures?

Always DIGITAL also when IN PERSON lectures are allowed

Always IN PERSON when it is allowed

Often IN PERSON when it is allowed

Rarely IN PERSON when it is allowed





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# Students' Group Work

# COMPANY

The *Good food, Good life* company.

Good food nourishes and delights the senses. It helps pets to thrive, children to grow healthily and parents to age gracefully. It helps all of us to live life to the fullest. Good food also respects our planet and protects resources for future generations.

At Nestlé, we're constantly pushing the boundaries of what's possible with food, drink and nutritional health solutions.

Nestlé's business has around 275,000 employees, more than 2,000 brands and a presence in 188 countries.



# GROUP WORK

- **Group Project Work OR Individual Essay (50% of the averaged grade)**
  - The individual assessment requires certain prerequisites
  - **Group Project Work →** compiling a business report for CEOs based on financial statement analysis; deadline **December 22nd 23:59 (Rome time)**
    - **Peer to Peer (P2P) evaluation of teammates →** *monitoring free-riding and opportunistic behaviour in the group project work; deadline **December 22nd 23:59 (Rome time)**;*  
*if your P2P grade  $\leq 2$  (out of 5) you might be required to provide an individual essay as a recovery assignment*
  - **Individual Essay →** in-depth critical analysis of a relevant topic; the list of topics will be provided by the professors; a motivation letter must be sent to the professors explaining the reasons of this choice; deadline **December 22nd 23:59 (Rome time)**



# SUBMISSIONS

- **Group Project Work OR Individual Essay**
  - 4,000 words
  - 15 pages (excluding title page and references)
- **Group Project Work**
  - Relevant topics to be addressed
    - Description of a company and the market competition
    - Selection of competitors (benchmarking)
    - Profitability, leverage, and liquidity analysis
    - Critical discussion of the findings
  - Interim reviews (tentative dates, to be confirmed)
    - October 30<sup>th</sup>
    - December 4<sup>th</sup>

## Title Page (available on WeBeep)

Company analysed:		COMPANY ANALYSED			
Group Number:		[GROUP NUMBER]			
Working Method:		Group work			
Group Members:					
Picture Team member 1	Picture Team member 2	Picture Team member 3	Picture Team member 4	Picture Team member 5	Picture Team member 6
Surname Name Team member 1	Surname Name Team member 2	Surname Name Team member 3	Surname Name Team member 4	Surname Name Team member 5	Surname Name Team member 6

Subject: Accounting, Finance & Control (AFC)

Supervisors: Prof Emanuele Lettieri (PhD), Dr Yulia Sidorova (PhD)

University: Politecnico di Milano, School of Management  
Via Lambruschini, 4b – 20156 Milano, Italy

Study Programme: MSc in Management Engineering

Page amount: NUMBER OF PAGES (max 20 pages + title page + references)

No. of words: NUMBER OF WORDS (max 4,000 words)

Project period: September 15<sup>th</sup>, 2021 – December 10<sup>th</sup>, 2021

Project hand in date: DATE OF THE UPLOAD ON BEEP

Declaration of Authorship

"I hereby declare that the present report about "[COMPANY ANALYSED]" has been carried out at Politecnico di Milano under the supervision of Prof Emanuele Lettieri and Dr Yulia Sidorova. The work is original and has not been submitted in part or full for any degree or another purpose at POLIMI or any other University. I further declare that the material obtained from other sources has been duly acknowledged in the report."

_____ SURNAME+NAME (1)	_____ SURNAME+NAME (2)	_____ SURNAME+NAME (3)
_____ SURNAME+NAME (4)	_____ SURNAME+NAME (5)	_____ SURNAME+NAME (6)



# COMPOSITION OF AFC PROJECT WORK TEAMS

This academic year we will adopt an hybrid approach to the composition of AFC Project Work Teams, both allowing Students to self-compose their Teams and helping spare Students to find a Team.

**In the shared Google document you will find two sheets:**

- ❖ **Sheet 1 will refer to the self-composition of Teams.** Teams made of 6 members will share the details of the Team members as well as the identified spoke person. Only proposals of Teams made of 6 members will be accepted.
- ❖ **Sheet 2 will refer to spare Students.** Students who are not part of any Team or Teams that are made by fewer than 6 members can share their details as “spare” students. Looking at this Sheet, students can decide to self-compose a Team of 6 members until September 27<sup>th</sup> midnight (Rome time). After this deadline, Professors will create Teams with Students who are still spare.



# TIMELINE

Students are invited to fill in one of the two sheets (self-composed Teams or a spare student) until **September 27<sup>th</sup>** midnight (Rome time)

If you are a spare student and you are invited by others to join a Team, once the Team is made of 6 members, share the details of the 6 members in Sheet 1 and delete your details from Sheet 2 (This is important to avoid double counting)

From September 28<sup>th</sup> to **October 2<sup>nd</sup>**, Professors will create Teams with students who have become a part of any Team yet



# GROUP FORMATION

Fill in an ad-hoc Google shared spreadsheet

[https://docs.google.com/spreadsheets/d/19FjnUDebxMDKsS9PY89KdyV0tohDQnNBS6OFQsBru\\_/edit?usp=sharing](https://docs.google.com/spreadsheets/d/19FjnUDebxMDKsS9PY89KdyV0tohDQnNBS6OFQsBru_/edit?usp=sharing)

Deadline Wednesday, September 27<sup>th</sup>

	Student 1 - TEAM LEADER				Student 2			Student 3	
	ID number	Surname	Name	Email	ID number	Surname	Name	ID number	Surname
EXAMPLE	999999	Aaaaa	Aaaa	aaaa.aaa@gmail.com	888888	Bbbbbb	Bbbb	777777	Ccccc
Group 1									
Group 2									
Group 3									
Group 4									
Group 5									
Group 6									
Group 7									
Group 8									
Group 9									
Group 10									
Group 11									
Group 12									
Group 13									
Group 14									
Group 15									
Group 16									
Group 17									

	PERSONAL NUMBER (CODICE PERSONA)	IDENTIFICATION NUMBER (MATRICOLA)	SURNAME	NAME	EMAIL	GENDER (F/M) (optional)	BACHELORATE IN	NATIONALITY	THIS SEMESTER, HOW WILL YOU ATTEND MAINLY? (REMOTELY/IN PERSON)?	YOUR FAMILIARITY WITH ACCOUNTING & MANAGEMENT (HIGH, MEDIUM, LOW)	YOUR FAMILIARITY WITH ITALIAN LANGUAGE (HIGH, MEDIUM, LOW)	ADDITIONAL NOTES
	10562752	921198	LETTIERI	EMANUELE	emanuele.lettieri@	M	MANAGEMENT	ITALIAN	IN PERSON	HIGH	HIGH	I am working full time and my BSc disse
1												
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12												
13												
14												





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**Welcome to AFC**

**Chocolate fields of analysis with  
milky rivers of strategy are  
waiting for YOU!**