



2EL6200 – Advanced corporate finance

Instructors: Maxime Guymard
Department: CAMPUS DE RENNES
Language of instruction: FRANCAIS
Campus: CAMPUS DE RENNES
Workload (HEE): 60
On-site hours (HPE): 35,00
Elective Category : Business Sciences
Advanced level : Yes

Description

The course first allows you to deepen the financial management of a company after the initiation course of the first year. Secondly, the course aims to give a broader understanding of the world of finance, by understanding the functioning of the financial system, its role, its history and the main actors intervening in this sector.

Quarter number

SG8

Prerequisites (in terms of CS courses)

Business Management (1st year)

Introduction to Corporate Finance (1st year)

NB: students who have taken the 2A Corporate Finance and Law elective on the Gif campus (December-January period) are advised not to also take this Advanced Corporate Finance elective. Although the scope of this Advanced Corporate Finance course is broader, there would be significant duplication in the core part of the course.

Syllabus

1. First, the core lectures:

- In-depth study of accounting basics: balance sheet, income statement (P&L), cash flow statement
- Solvency
- Profitability (ROCE, ROE)
- Weighted Average Cost of Capital (WACC)
- Financial criteria to select an investment (NPV, IRR)



2. Once the core lectures mastered:

- Business Valuation
- Start Up financial management
- Bankruptcy and restructuring
- Introduction to Market Finance (stocks, bonds, derivatives)
- Understanding of the role of some key players in the financial world (Banks, Insurance, Rating Agencies)
- History of finance

Class components (lecture, labs, etc.)

Integrated lectures mixing theory and tutorials (11 * 3h); Final Exam (2H)

Grading

The assessment will consist of 3 parts:

- o Teamwork: Short oral presentation to the whole group on a subject on the history of finance or key players in the financial world (20% of the grade)
- o Teamwork: Financial analysis of a company of your choice, delivery of a written note (20% of the note)
- o Individual work: assignment on a final evaluation table of 2 hours, consisting of course questions, application exercises and a case study (60% of the mark)

Course support, bibliography

- Corporate Finance. Pierre Vernimmen, Pascal Quiry, Yann Le Fur.
- La gestion financière de l'entreprise. Christian Pierrat
- Manuel de Finance d'Entreprise. Georges Legros
- Dessine-moi la comptabilité. Isabelle de Kerviller

Resources

Teacher: Maxime GUYMARD

Learning outcomes covered on the course

At the end of this module, the student will be able to:

- Read and interpret a company's financial statements
- Carry out the financial analysis of a company
- Estimate the valuation of a company
- Determine on quantifiable financial criteria whether a project should be undertaken or not
- Mobilize knowledge of the financial world (professions, actors, history) to



understand corporate finance problems

Description of the skills acquired at the end of the course

C3- Act, undertake, innovate in a scientific and technological environment

C4 - Have a sense of value creation for his company and his customers