

International Corporate Finance

Name course:	International Corporate Finance
Period:	International Business Consultancy (Y4:13/14)
Cluster within IBC program:	International Business
Study load:	4 ECTS/ 112 hours
Lecturer:	Diederick Tettero

Content course

Course description	<p>From small investments in assets to take over complete (large) organizations, the (strategic) management decision must be based on the first question: acceptable or not. During this course will we start with start with the principals of economic way of thinking and make calculations. Then we will find out to recognize the cashflow under specific conditions. Finally, we are able to use several comparing instruments to compute the right decision.</p> <p>Last but not least are you able to understand the cashflow way to make decisions and are able to prepare a takeover bid for acquisition of an (listed on the stock exchange) organization.</p>
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Core competences and learning objectives	
	<p>The student is able to:</p> <ul style="list-style-type: none"> ▪ Discriminate relevant and irrelevant information for decision making. ▪ Compute relevant cash flows for Investment selections analyses. ▪ Compute and explains the usability of the different investment decision-making instruments. Like: Average Rate of Return (ARR), Pay Back Time, Net Present Value (NPV), Internal rate of return (IRR) and annuity. ▪ Compute investment analyses under several uncertainty conditions or by using decisions trees. ▪ Understands and compute the Acquisition Process steps by using standard actual business value methods. ▪ Create a clear financial advice based on (re) computed decisions and arguments for relevant stakeholders and on more scenarios, including the relevant restrictions of each method. Assess the accuracy of an external advice, and advice your stakeholder about it. ▪ Create structured charts based on the necessary business information. Use the rules of processing information and creating clear calculations by using Excel.

General course information	
Required previous knowledge	Basic information about working Balanced Sheet, Profit & Loss account, Cash flow statement. Medium level of using Excel is recommended.
Recommended literature	<p>Theory based on "Corporate Finance, 4th edition (global edition), Pearson. ISBN: 9781292160160. (<i>Not necessary to buy the book!</i>)</p> <p>You will be provided with necessary theory and exercises.</p>
Way of working	<p>First part (7 weeks) we will discuss and practice the theory.</p> <p>Second part (7 weeks) you are working in small groups at the assignment in Excel. During this time, you receive feedback (consultancy).</p> <p>We accept only well prepared students, an active and studious behavior is expect and necessary for passing the assignment.</p>
Exam	By making an assignment in Excel you proof the understanding of the learning goals.
Caesura	A final score of 5,5 or higher leads to passing the course and receiving the related 4 ECTS.
Retake exam	The retake of the assignment is scheduled at the end of the semester. This is usually two or three weeks after the first delivery time. Please note, you will receive a new assignment!

