

Corporate Finance and Valuation

Företagsfinansiering och företagsvärdering
15 credits

Programme course

722A33

Valid from: 2022 Autumn semester

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|---|----------------------------------|-----------------------------------|
| Determined by | Main field of study | |
| The Quality Board at the Faculty of Arts and Sciences | Business Administration | |
| Date determined | Course level | Progressive specialisation |
| 2010-10-29 | Second cycle | A1N |
| Revised by | Disciplinary domain | |
| Chairman of the Course and Programme Syllabus Board at the Faculty of Arts and Sciences | Social sciences | |
| Revision date | Subject group | |
| 2023-09-18 | Business Administration | |
| Offered first time | Offered for the last time | |
| Autumn semester 2010 | | |
| Department | Replaced by | |
| Institutionen för ekonomisk och industriell utveckling | | |

Course offered for

- Business and Economics Programme - International - French
- Business and Economics Programme
- Business and Economics Programme - International - Spanish
- Business and Economics Programme - International - German
- Business and Economics Programme - International - English

Entry requirements

General entry requirements for undergraduate studies
and

Social Studies, English, and Mathematics corresponding to the level of Swedish upper secondary education (Samhällskunskap 1b or 1a1 and 1a2, Engelska 6 and Matematik 3b/3c or Matematik C)

160 ECTS credits passed från the Business and Economics Programme, or equivalent

Intended learning outcomes

On completion of the course, the student should be able to

- evaluate and discuss the value of companies in different developmental phases
- understand how the financial market in Sweden works, from early venture capital to leverage buyout
- analyse how companies create value

Course content

The main purpose of the course is to prepare the students for work in the financial industry, for example in corporate analysis, corporate valuation and corporate financing.

The course is focused on corporate financing in all developmental phases of a company. This means that the following subareas can be identified:

- Venture capital and the venture capital market, which focuses on how the Swedish venture capital market functions and deals with questions such as: How do venture capitalists evaluate completely new companies? In what ways do venture capitalists contribute to the development of the portfolio companies? How do investment managers work in the venture capital companies?
- Stock evaluation and the stock market, which covers the most essential models in valuation of shares and companies as well as listed companies, which is why particular focus is on how the stock market functions. This part will cover the factors other than valuation results that govern the development of the value of a share.
- Funding of mature companies, which is focused on mature and larger companies. This part focuses on buyouts as a funding form, and the students will learn to make analyses that are used by private equity companies.

Teaching and working methods

The course mainly is carried out in the form of lectures, seminars and laboratory sessions. The course is largely problem-based, and the students are expected to take responsibility for their own learning. The course is based on a series of lectures where the theoretical basis is presented, and several invited guest lecturers with practical experience highlight the different problem areas. The students will, in groups, work with several case studies, which are used to link the theoretical discussions to practice.

Examination

The course is examined through a written individual examination, and through compulsory laboratory sessions and written assignments during the course. Detailed information can be found in the study guide.

If special circumstances prevail, and if it is possible with consideration of the nature of the compulsory component, the examiner may decide to replace the compulsory component with another equivalent component.

If the LiU coordinator for students with disabilities has granted a student the right to an adapted examination for a written examination in an examination hall, the student has the right to it.

If the coordinator has recommended for the student an adapted examination or alternative form of examination, the examiner may grant this if the examiner assesses that it is possible, based on consideration of the course objectives.

An examiner may also decide that an adapted examination or alternative form of examination if the examiner assessed that special circumstances prevail, and the examiner assesses that it is possible while maintaining the objectives of the course.

Students failing an exam covering either the entire course or part of the course twice are entitled to have a new examiner appointed for the reexamination.

Students who have passed an examination may not retake it in order to improve their grades.

Grades

Three-grade scale, U, G, VG

Other information

Planning and implementation of a course must take its starting point in the wording of the syllabus. The course evaluation included in each course must therefore take up the question how well the course agrees with the syllabus.

The course is conducted in such a way that there are equal opportunities with regard to sex, transgender identity or expression, ethnicity, religion or other belief, disability, sexual orientation and age.

If special circumstances prevail, the vice-chancellor may in a special decision specify the preconditions for temporary deviations from this course syllabus, and delegate the right to take such decisions.