

EM3E5M12

Program

PGE
PGE 3A -Finance (FIN)

UE

International Corporate Finance

Semester

A

Discipline

Finance

Contact hours

20 H

Number of spots

45

ECTS

3

Open to visitors

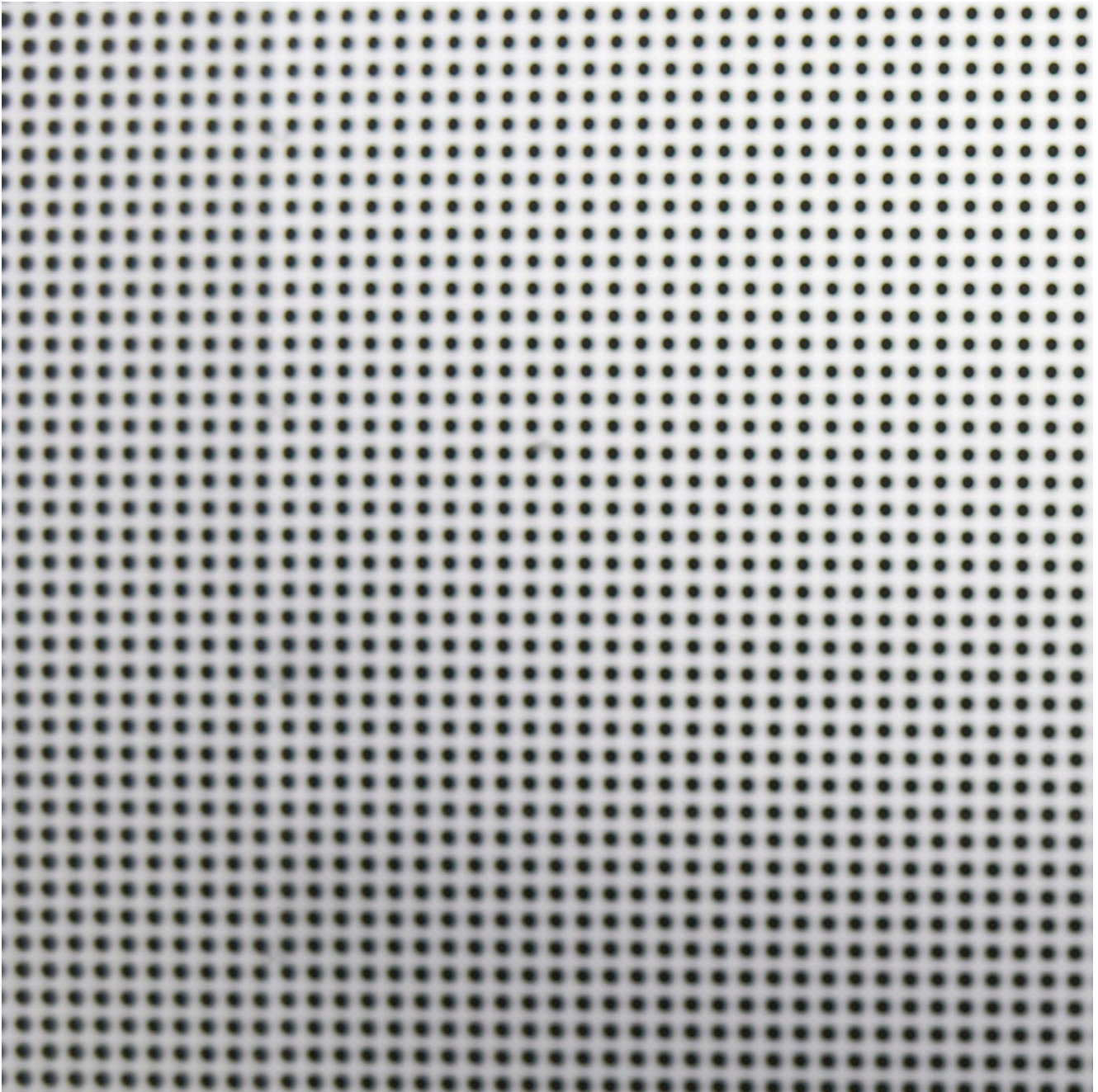
Yes

Language



Coordinator

Christian OTT



List of lecturers

Lecturer(s)	Email	Contact hours - lecture
Christian OTT	christian.ott@em-strasbourg.eu	20 h

Pedagogical contribution of the course to the program

LEARNING GOAL 1 : Students will master state-of-the-art knowledge and tools in management fields in general, as well as in areas specific to the specialized field of management.

Students will identify a business organization's operational and managerial challenges in a complex and evolving environment.

Students will understand state-of-the-art management concepts and tools and use them appropriately.

Students will implement appropriate methodologies to develop appropriate solutions for business issues.

LEARNING GOAL 2 : Students will develop advanced-level managerial skills.

Students will participate in a decision-making process in a critical way.

Students will communicate ideas effectively, both orally and in writing, in a business context.

LEARNING GOAL 4: Students will study and work effectively in a multicultural and international environment.

Students will demonstrate written and oral competency in two foreign languages.

Description

The course aims at providing future Chief Financial Officers and financial managers of multinational companies with analytical tools for making sound financial decisions in an international business environment. It introduces the key equilibrium relationships between inflation rates, interest rates, and exchange rates that form the basis of international financial management. It examines the short-, medium- and long-term financing options for a multinational company. It analyzes international investment opportunities.

Teaching methods

Face-to-face

- Lectures
- Tutorials
- E-learning

In group

- Exercises
- Case studies/texts

Interaction

- Discussions/debates

Others

No items in this list have been checked.

Learning objectives

Cognitive domain

Upon completion of this course, students should be able to

- - (level 1) **Outline** the key equilibrium relationships in international finance
 - - (level 2) **Describe** the environment of MNCs financial decisions
 - - (level 3) **Choose** among short-, medium- and long-term financing options
 - - (level 4) **Analyze** international investment opportunities
 - - (level 5) **Combine** the different tools available to MNC for making financial decisions
 - - (level 6) **Assess** the benefits and risks from MNC's financial decisions
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Affective domain

Upon completion of this course, students should be able to

None affective domain have been associated with this course yet

Outline

1. Multinational companies and their environment
 - 1.1. Globalization and multinational companies
 - 1.2. Environmental risk analysis
 2. Exchange rates
 - 2.1. Foreign exchange markets
 - 2.2. Parity conditions
 - 2.3. Management of exposure to exchange rates
 3. Financing of multinational companies
 - 3.1. International short- and medium-term financing
 - 3.2. International long-term financing
 4. Investments by multinational companies
 - 4.1. Free cash flows
 - 4.2. Cost of capital
 - 4.3. Discounted cash flow methods
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No prerequisite has been provided

Knowledge in / Key concepts to master

This course builds on the concepts and techniques of accounting and corporate finance (e.g., net present value, cost of capital) introduced in the first year of the Programme Grande Ecole.

Teaching material

Mandatory tools for the course

- Computer
- Calculator
- Reference manuals

Documents in all formats

- Case studies/texts

Moodle platform

- Upload of class documents
- Coaching/mentoring

Software

- Pack Office (Word, Excel, PowerPoint, Access)

Additional electronic platforms

No items in this list have been checked.

Recommended reading

Main reading material

Bekaert, G. and Hodrick, R. (2018): International Financial Management (3rd edition). Cambridge: Cambridge University Press.

Shapiro, Alan C. (2014): Multinational Financial Management (10th edition). Hoboken: Wiley. (available free of charge to all students on ScholarVox through library website)

Additional literature

No reading material has been provided.

EM Research: Be sure to mobilize at least one resource

Textbooks, case studies, translated material, etc. can be entered

Ott, C. (2020): The risks of mergers and acquisitions—Analyzing the incentives for risk reporting in Item 1A of 10-K filings. In: Journal of Business Research, Vol. 106, pp. 158-181.

Assessment

List of assessment methods

Intermediate assessment / continuous assessment 1 Other (date, pop quiz, etc.) : The date will be announced at the beginning of the course.

Written (45 Min.) / Individual / English / Weight : 25 %

Details : The intermediary exam will be taken on Moodle Exam.

This evaluation is used to measure L01.2, L04.1

Final evaluation Exam week

Written (90 Min.) / Individual / English / Weight : 75 %

This evaluation is used to measure L01.1, L01.2, L01.3, L02.2, L02.3, L04.1