

Financial Institutional Department
 Business Information Management and Methodology Institute
 Faculty of Economics
 University of Miskolc

File of
subject CORPORATE FINANCE (GTÜPZ228L) for
 correspondence MBA students at Faculty of Economics
 II. Semester of academic year 2016/2017

Name of subject: Corporate Finance	Neptun code: GTÜPZ228L
	Nature of subject: O
Name of tutor, status : Dr. Sándor Bozsik Ph.D, associate professor	
Tutors taking into the education, status: None	
Semester: 2S	Prerequisites: GTÜPZ227MA Accounting&Finance
Number of hours (le+se): 15+6	Way of exam: u+k
Credit score: 5	Course: regular
<p>Aim and duty of subject: The main learning objective of this subject is to an overview on the financial duties in a corporate. The learning scope covers the analysis of the financial report, the capital budgeting, the cash budgeting and the working capital management of a company. The subject relates the financing issues of a company and the dividend policy. The subject is based on case studies, and the learning targets are achieved by solving several practice-oriented examples.</p>	
<p>Way of exam: <i>Request for underwriting: none</i> Request for passing the exam: Passed the prerequisites Way of exam: Written one exams in the examination period (40 points) Maximum 30% of total score comes from theoretical questions, minimum 70% comes from examples. Evaluation: 0-20 (1) unsatisfactory, 21-25 (2) satisfactory, 25-30 (3) average, 31-35 (4) good, 36-40 (5) excellent</p>	
<p>References: Slides and the following references Compulsory reference: Compulsory literature: TAMOP literature from Corporate Finance Brealey/Myers: Principles of Corporate Finance Slides and supplementary readings available at website of department http://gtk.uni-miskolc.hu/uzleti/letoltesek?file_category_id=275&order_type=NAME&view_type=GRID Offered readings: Aswath Damodaran: Corporate Finance</p>	

Topics of lectures

Occasion	Date	Topic
I.	18/02/2017	Structure of IFRS balance sheet and income statement, Cash flow and ratio analysis Profitability, liquidity and efficiency ratios
		Static investment appraisal methods, Dynamic investment appraisal methods, advantages, disadvantages
		Annuity method, application of annuity method (minimal price, timing, replacement)
II.	24/03/2017	Practical problem of capital budgetin (relevant cash flow, inflation, taxation, working capital, cost of equity, cash flow of liquidation)
		Superinvest case study, other capital budgeting examples
III.	08/04/2017	Financing theories, WACC calculation, dividend policy
		Working capital management (optimal level of stock, A/R, cash) Evaluation of deals
		Cash budgeting, liquidation management

Miskolc, 01/02/2017

Dr. Sándor Bozsik
associate professor