

**Financial Department**  
 Institute of Accounting and Finance  
 Faculty of Economics  
 University of Miskolc

*File of*  
**subject CORPORATE FINANCE (GTÜPZ228MA and GTÜPZ1031AB) for**  
 regular MBA students at Faculty of Economics  
 I. Semester of academic year 2017/2018

<b>Name of subject:</b> Finance	<b>Neptun code:</b> GTÜPZ228MA GTÜPZ1031AB
	<b>Nature of subject:</b> O
<b>Name of tutor, status :</b> Dr. Sándor Bozsik, associate professor	
<b>Tutors taking into the education, status:</b> Sándor Bozsik, associate professor	
<b>Semester:</b> 2S	<b>Prerequisites:</b> Accounting&Finance
<b>Number of hours (le+se):</b> 2+2	<b>Way of exam:</b> u+k
<b>Credit score:</b> 5	<b>Course:</b> regular
<p><b>Aim and duty of subject:</b>          The students will be able to manage the financial issues of a company – analysing the financial report and judge the solvency of a partner company, evaluating investments, making financial decisions including dividend, managing the working capital. In the seminars we look through the basic computation of investment appraisal, WACC calculations, cash and capital budget decisions.</p>	
<p><b>Way of exam:</b>  <b>Request for underwriting:</b>          Analysis of a financial report (20 points) – You should receive at least 11 points.  <b>Request for passing the exam:</b>          Passed the prerequisites + received the attendance sign.  <b>Way of exam:</b>          Written one exams with Excel at the computer room of Intitute in the examination period. <i>or verbal exam in the examination period using Skype.</i>          Total score: 60 points  <b>Evaluation:</b>          Evaluation (20 point analysis + 60 points exam): 0-40 (1) unsatisfactory, 41-50 (2) satisfactory, 51-60 (3) average, 61-70 (4) good, 71-80 (5) excellent</p>	
<b>References:</b> Slides and the following references	
<p><b>Compulsory literature:</b></p> <ol style="list-style-type: none"> <li>1. Brealey/Myers: Principles of Corporate Finance</li> <li>2. Slides and supplementary readings available at website of department <a href="http://gtk.uni-miskolc.hu/uzleti/letoltesek?file_category_id=275&amp;order_type=NAME&amp;view_type=GRID">http://gtk.uni-miskolc.hu/uzleti/letoltesek?file_category_id=275&amp;order_type=NAME&amp;view_type=GRID</a></li> </ol>	
<p><b>Offered readings:</b>          Aswath Damodaran: Corporate Finance</p>	

<b>Week/ date</b>	<b>Content of lectures</b>
11/02/2020	Importance of finance in a company, the task of a financial manager
18/02/2020	Analysis of the financial report. The structure of balance sheet and income statement
25/02/2020	Cash flow and ratio analysis
28/02/2020	Basic valuation formulas
03/03/2020	Static investment appraisal methods (Payback ARR)
10/03/2020	Dynamic investment appraisal methods (NPV, IRR, Profitability index)
17/03/2020	Break
24/03/2020	Annuity methods Book: Ch 5 Slides: 50-56
31/03/2020	Practical issues of investment decisions (capital constraints, working capital inflation, timing, lifetime, sophisticated capital allocation methods) Book: Ch 6. Slides: 57-72
07/04/2020	NPV model, Investment decisions in an uncertain world Book Ch. 7 Slides: 73-75
14/04/2020	Sensitivity analysis Book: Ch. 20 Slides: 76-96
21/04/2020	Principles of financing (MM views, MM-I, MM-II) Book: Ch. 14. Slides: 97-128
28/04/2020	Cash budget – liquidity plan Book: Ch 18. Slides: 129-139
05/05/2020	Optimisation of working capital Book Ch 19. Slides: 140-148
12/05/2020	Evaluating deals None.

**My Skype address: bozsik.sandor3**

**Consultation time: Tuesdays between 12:00 – 14:00**

<b>Week/ date</b>	<b>Content of seminars</b>
11/02/2020	Balance sheet and income statement
18/02/2020	Cash flow and ratio analysis
25/02/2020	Profitability, liquidity and efficiency ratios
28/02/2020	Evaluation formulas
03/03/2020	Static investment appraisal methods
10/03/2020	Dynamic investment appraisal methods
17/03/2020	Break
24/03/2020	Annuity methods and application
31/03/2020	Superinvest case study,
07/04/2020	Sensitivity case study
14/04/2020	Deduction of MM-I
21/04/2020	Lease or buy case study Operational and financial leverage
28/04/2020	Liquid case study
05/05/2020	Baumol, Wilson case study, Debtor's limit case study Profitability of deal
12/05/2020	Evaluating deals

Miskolc, 01/09/2020

Dr. Sándor Bozsik  
associate professor