



AI2144 Företagsfinansiering 7,5 hp

Corporate Finance

När kurs inte längre ges har student möjlighet att examineras under ytterligare två läsår.

Fastställande

Kursplan för AI2144 gäller från och med HT09

Betygsskala

A, B, C, D, E, FX, F

Utbildningsnivå

Avancerad nivå

Huvudområden

Industriell ekonomi, Samhällsbyggnad

Särskild behörighet

For students not registered on a KTH programme (180hp/300hp):

Completed upper secondary education incl documentet proficiency in English. 180 credits of the Social Sciences preferably Economics and Business Administration and at least 7,5 credits in Financial Investments and Quantitative Methods Applied to Real Estate and Financial Service, or equivalent.

Undervisningspråk

Undervisningspråk anges i kurstillfällesinformationen i kurs- och programkatalogen.

Lärandemål

The overall aim of this course is to provide students with good working and theoretical knowledge of determining the best short- and long-term financing strategy of a firm. More specifically, by the end of this course the student should be able to analyze and solve problems like- Whether the firm should reinvest most of its earnings in the business, or distribute the cash to shareholders (the dividend decision)- Whether the firm should issue more stock, borrow or use some hybrid debt-equity instrument (Capital structure) - Whether the firm should borrow short-term or long-term- Whether the firm should borrow in the domestic or in the international market- Whether the firm should undertake risk-reducing financial transactions- When a firm should use leases to finance its business operations and investments Furthermore, this course will - Enable students to understand and describe the process of raising capital for both new and established firms. - Learn students how financing can be incorporated into the valuation of projects and ongoing businesses.- Enable the students to analyze the working capital management decisions and to understand a number of aspects of working capital management—credit management, inventory management, cash, and marketable securities.- Learn students to analyze a firm's published financial statements.- Introduce students to strategic alliances (e.g. joint venture) as a mean of accessing financial resources as well as a tool for risk management.

Kursinnehåll

Dividend policy; Determinants and theories of Capital structure; Financial leverage; short-term and long-term financing; Equity, debt, and hybrid securities; interest rate and currency swaps; Issuing securities; Credit rating; WACC; APV; Cash and liquidity management; accounting and financial statement analysis; Strategic alliances

Kurslitteratur

Corporate Finance by Brealey, Myers and Allen, latest edition. (Preliminary)

Examination

- TEN1 - Tentamen, 5,5 hp, betygsskala: A, B, C, D, E, FX, F
- ÖVN1 - Övningsuppgift, 2,0 hp, betygsskala: P, F

Examinator beslutar, baserat på rekommendation från KTH:s handläggare av stöd till studenter med funktionsnedsättning, om eventuell anpassad examination för studenter med dokumenterad, varaktig funktionsnedsättning.

Examinator får medge annan examinationsform vid omexamination av enstaka studenter.

Etiskt förhållningssätt

- Vid grupparbete har alla i gruppen ansvar för gruppens arbete.
- Vid examination ska varje student ärligt redovisa hjälp som erhållits och källor som använts.
- Vid muntlig examination ska varje student kunna redogöra för hela uppgiften och hela lösningen.