

## Syllabus

### Course description

<b>Course title</b>	Financial and operations decision making
<b>Course code</b>	30118
<b>Scientific sector</b>	SECS-P/09
<b>Degree</b>	Tourism, Sport and Event Management
<b>Semester and academic year</b>	Winter Semester Module 1, Summer Semester Module 2, 2019/2020
<b>Year</b>	3rd study year
<b>Credits</b>	12
<b>Modular</b>	YES

<b>Total lecturing hours</b>	72
<b>Total lab hours</b>	0
<b>Total exercise hours</b>	0
<b>Attendance</b>	Highly recommended, but not required
<b>Prerequisites</b>	No formal prerequisite is set; nevertheless, familiarity with topics covered by Financial Analysis and Introduction to Accounting is expected
<b>Course page</b>	<a href="https://www.unibz.it/it/faculties/economics-management/bachelor-tourism-sport-event-management/course-offering/?academicYear=2019">https://www.unibz.it/it/faculties/economics-management/bachelor-tourism-sport-event-management/course-offering/?academicYear=2019</a>

<b>Specific educational objectives</b>	<p>The course refers to the complementary educational activities and belongs to the scientific area of Business Administration.</p> <p>By the end of the course, students shall be familiar with basic concepts of financial decision-making, financial management, management accounting and control and know to apply them to real-life cases. They will understand how the interests of owners, debt holders and management of a firm may conflict, and how this influences optimal financing and decision-making.</p>
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<b>Module 1</b>	Elements of Corporate Finance
<b>Lecturer</b>	Per Linus Siming, Professors room 1 <sup>st</sup> floor, Brunico Campus, <a href="mailto:PerLinus.Siming@unibz.it">PerLinus.Siming@unibz.it</a>
<b>Scientific sector of the lecturer</b>	SECS-P/09
<b>Teaching language</b>	English
<b>Office hours</b>	<a href="https://www.unibz.it/en/timetable/?department=26&amp;degree=13009%2C13134">https://www.unibz.it/en/timetable/?department=26&amp;degree=13009%2C13134</a>
<b>List of topics covered</b>	<ul style="list-style-type: none"> <li>- Corporate finance relevant interest rates</li> <li>- Valuing cash flow streams, stocks, and bonds</li> </ul>

	<ul style="list-style-type: none"> <li>- Fundamentals of capital budgeting</li> <li>- Cost of capital</li> <li>- Capital structure and raising</li> <li>- Managerial incentives</li> </ul>
<b>Teaching format</b>	Frontal lectures and exercises.
<b>Module 2</b>	Management Accounting
<b>Lecturer</b>	Nicola Dalla Via, Professors room 1 <sup>st</sup> floor, Brunico Campus, <a href="mailto:Nicola.DallaVia@unibz.it">Nicola.DallaVia@unibz.it</a> <a href="https://www.unibz.it/en/faculties/economics-management/academic-staff/person/41428-nicola-dalla-via">https://www.unibz.it/en/faculties/economics-management/academic-staff/person/41428-nicola-dalla-via</a>
<b>Scientific sector of the lecturer</b>	SECS-P/07
<b>Teaching language</b>	English
<b>Office hours</b>	<a href="https://www.unibz.it/en/timetable/?department=26&amp;degree=13009%2C13134">https://www.unibz.it/en/timetable/?department=26&amp;degree=13009%2C13134</a>
<b>List of topics covered</b>	<ul style="list-style-type: none"> <li>- Managerial information systems: theory and practice.</li> <li>- Measuring and managing the costs of capacity</li> <li>- Activity-based costing: introduction</li> <li>- Customer profitability: introduction</li> <li>- Introduction to business decisions: CVP analysis</li> <li>- Business decisions: relevant costs and relevant revenues</li> <li>- Budgeting</li> </ul>
<b>Teaching format</b>	Frontal lectures, exercises and case studies.
<b>Learning outcomes</b>	<p><b>M1 – Elements of Corporate Finance</b></p> <p><u>Knowledge and understanding:</u></p> <ul style="list-style-type: none"> <li>- Knowledge and understanding of firm’s cash flow and budgeting valuation</li> <li>- Knowledge and understanding of measure risk, the cost of capital and the financial structure.</li> <li>- Knowledge and understanding of the notion capital structure, the signaling effect of payout policies, and management of working capital</li> </ul> <p><u>Applying knowledge and understanding:</u></p> <ul style="list-style-type: none"> <li>- Application and use of capital market indicators for financial decision making</li> <li>- Analysis of capital markets and the pricing of risks</li> <li>- Analysis of leverage costs and financing of debt for service companies</li> <li>- Analysis of managerial pay incentives policies</li> </ul> <p><u>Making judgments:</u></p> <ul style="list-style-type: none"> <li>- Choosing the appropriate tool to address a specific corporate financial problem</li> </ul> <p><u>Communication skills:</u></p>

	<p>- Ability to communicate the results of corporate financial analysis also to non-experts</p> <p><u>Learning skills:</u></p> <p>- Identify, understand, and solve corporate finance related problems</p> <p><b>M2 – Management Accounting</b></p> <p><u>Knowledge and understanding:</u></p> <ul style="list-style-type: none"> <li>- Knowledge and understanding of the principles of cost and management accounting</li> <li>- Knowledge and understanding of controlling principles of the firm</li> <li>- Knowledge and understanding of planning principles and operational control</li> <li>- Knowledge and understanding of target costing</li> <li>- Knowledge and understanding of strategic controlling principles</li> </ul> <p><u>Applying knowledge and understanding:</u></p> <ul style="list-style-type: none"> <li>- Application of principles of cost and management accounting for decision making</li> <li>- Analysis of cost accounting for financing decision</li> <li>- Application of principles of planning and operational control for service firms</li> <li>- Application of methods for target costing</li> <li>- Application of principles of strategic controlling in the tourism, event and sport industries</li> </ul> <p><u>Making judgments:</u></p> <ul style="list-style-type: none"> <li>- Explicit choice of management accounting tools to address specific managerial concerns</li> </ul> <p><u>Communication skills:</u></p> <ul style="list-style-type: none"> <li>- Formulation of existing challenges and their discussion within the company to initiate concrete and explicit actions</li> </ul> <p><u>Learning skills:</u></p> <ul style="list-style-type: none"> <li>- To correctly apply management accounting tools for specific business problems</li> <li>- To secure long-term corporate success by correctly applying management accounting techniques and analyses</li> </ul>
<p><b>Assessment</b></p>	<p><b>M1- Elements of Corporate Finance :</b> Individual written test that consists of both corporate finance theory questions and practical exercises. Some questions will be open-ended questions and some will be multiple-choice questions.</p>

	<p><b>M2- Management Accounting</b> : Individual written test that consists of both managerial theory questions and practical exercises. Knowledge, understanding of management accounting problems and ability to develop managerial decisions within the corporations are assessed.</p> <p>Format: The assessment is based on a final written test, for both attending and non-attending students.</p> <p><i>NOTE: Presentations for attending students and essays for non-attending students are valid for 1 academic year and cannot be carried over beyond that time-frame.</i></p>
<b>Assessment language</b>	English
<b>Evaluation criteria and criteria for awarding marks</b>	Grades are entirely based on a final written exam (100%). The written exam consists of both corporate finance and managerial accounting theory questions and exercises.
<b>Required readings</b>	<p>M1: The required textbook is <i>Fundamentals of Corporate Finance</i>, by Berk, DeMarzo and Harford. Publisher: Pearson (Intl). (any of the following editions can be used: 2<sup>nd</sup>, 3<sup>rd</sup> or 4<sup>th</sup> edition).</p> <p>M2: The required textbook is <i>Horngren's Cost Accounting: A Managerial Emphasis</i>, Global Edition 16E, by Datar &amp; Rajan, 2018. Publisher: Pearson (Intl).  Print ISBN: 9781292211541, 1292211547;  eText ISBN: 9781292211619, 129221161X.</p>
<b>Supplementary readings</b>	A list of supplementary readings (slides, case studies, journal articles, etc.) will be provided during the courses and posted on the reserve collection/moodle platform.