

## COURSE SYLLABUS

2581 - Advanced Financial Management, 7 ECTS

Fall Semester

2024/25

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### COURSE INSTRUCTOR

António Manuel Corte Real De Freitas Miguel  
Maria Margarida Figueiredo Soares

### SHORT BIOGRAPHY

Margarida Soares has a PhD in Economics from the University of Chicago and BA from Nova SBE. Before teaching, she worked as an Economics consultant at CRA London. She was previously teaching in the Finance department at LSE before joining Nova SBE in September 2019. She has experience teaching Corporate Finance and Asset Pricing.

### INSTITUTIONAL EMAIL

antonio.freitas.miguel@novasbe.pt

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### OFFICE HOURS

Margarida Soares: By appointment via Calendly, [here](#).

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### PREREQUISITE(S) / PRÉ-REQUISITO(S)

NA

### COURSE UNIT AIMS

Every meaningful decision of a corporation has financial implications. The course aims to present the [key financial decisions of a corporation](#), which are threefold: the investment decision, the financing decision and the payout decision. In the first half of the course, we will focus on the investment decision by discussing the theory of present value, the characteristics of different assets, the relationship between risk and return and the analysis of the cost of capital, the firm's decisions concerning capital budgeting and related decisions including mergers and acquisitions. In the second half of the course, we will present the financing decision and the payout decision. The financing decision relates to the firm decision of how to raise capital and the payout decision is about the amount and the channel for the firm to distribute its profits to the shareholders.

The course is taught in blended format. Therefore, video lectures, in-person lectures and exams will balance quantitative and conceptual foundations based on the theory and practical examples presented in the lectures.

### COURSE UNIT CONTENT

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- Time value of money
- Valuing stocks and bonds
- Risk and return. Portfolio Theory and CAPM
- Capital Budgeting
- Mergers and Acquisitions
- Capital Structure
- Raising Equity Capital
- Payout Policy

### LEARNING OBJECTIVES

#### A. Knowledge and Understanding

To understand both the key financing decisions of a firm. The goal is to learn about the investment, financing and payout decisions under the role of a manager and assess the impact of each decision on the value for all investors and other stakeholders.

#### B. Subject-Specific Skills

- Compute the financial value of assets
- Value a project or corporation
- Understand the relation between risk and return in order to estimate the cost of capital
- Analyze the impact of capital structure
- Assess implications of raising equity
- Analyze the impact of payout

#### C. General Skills

- Support management decisions with financial analysis
- Relate the financing decision with the value of a project/company
- Relate payout decision with value of the company

### TEACHING AND LEARNING METHODS

The course will be taught with a combination of weekly video lectures and in-person classes. The video lectures will cover all the concepts in detail and will be aided by formative quizzes, which will help students assess their understanding of the material. Students are expected to watch the videos, undertake the recommended readings and do some practice exercises before the in-person classes. In the in-person classes, there will be a quick review of the key concepts, practice exercises, discussion of relevant news articles and short case studies.

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### ASSESSMENT

- Final exam - 40%
- Midterm test - 20%
- Course Assignments - 30%
- Participation/Quizzes - 10%

### BIBLIOGRAPHY

The textbook for the course is Corporate Finance by Jonathan Berk and Peter DeMarzo, Pearson 2nd Edition, Global Edition

### ADDITIONAL INFORMATION

Course Impact Relation Throughout the teaching period, the course equips students with foundational skills that will enable them to develop further understanding in future courses, directly related with the SDG Agenda.

