

2021_S02_KBA_B2_FIN_0002_E_L_BOD
APPLIED FINANCIAL CASE STUDIES

Semester 1, 2020 – 2021

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COURSE DELIVERABLE	DUE DATE	WEIGHT ON FINAL GRADE
Final Exam (individual)		60 %
Mid term exam		40 %

Kedge Business School and its professors, encourage you to use your Pro-Acts, company projects and internships as privileged opportunities to apply the reflexions, theories, concepts and tools presented during this course

KEDGE BUSINESS SCHOOL

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INTRODUCTION AND OBJECTIVES

Course Purpose & Objectives

The course provides an introduction to the fundamentals of corporate finance, taking a case-based approach. Students will develop theoretical knowledge, analytical skills and learn quantitative techniques required for financial decision-making, with an emphasis on their application to real-world situations. Key concepts and topics covered in the course include: the time value of money; shortterm financial planning; long-term financial planning (capital budgeting techniques); cost of capital; risk, return and portfolios; and, raising capital (initial public offerings).

Courses description

This course introduces students to simple real-world cases in corporate finance.

Courses contribution to program objectives

KB1. Understanding management foundations and techniques KB2. Developing and mastering business and communication skills, teamwork and leadership KB4. Developing a sense of responsible management KB6. Apply managerial concepts, techniques and tools in a chosen area of specialization

COURSE MATERIAL

Textbooks

Ross, S. A., Westerfield, R. W., & Jordan, B. D. (2010). Fundamentals of Corporate Finance

(9thed.). New York, NY: McGraw-Hill Education.

***Which can be found here:
https://www.academia.edu/23714252/Ross_Westerfield_Jordan_Fundamentals_of_Corporate_Finance_9th***

COURSE CONTENTS AND TIMETABLE

SESSIONS	TOPIC	PRELIMINARY READING(S) AND ASSIGNMENTS	ADDITIONAL READING(S) AND ASSIGNMENTS
1	Introduction to corporate finance & financial management decisions (brief introduction to the course) Review of the financial statement	Chapters 1, 2 & 3	
2	Short-term financial planning and management	Chapters 18, 19 & 20	
3	Time value of money: calculations and applications; Capital budgeting models (NPV and IRR)	Chapters 5 ,6,9 & 10	
4	Project analysis and evaluation	Chapters 10 & 11	
5	Case Study		
6	Risk and return (portfolios)	Chapters 12 & 13	
7	Cost of capital	Chapter 14	
8	Case Study		

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9	Raising capital	Chapter 15	

TEACHING APPROACH/ INSTRUCTIONAL METHODS

A Word of Advice

As *teachers*, we have the following responsibilities:

1. Come prepared to every class.
2. Plan the class so you can accomplish the cognitive objectives listed in the syllabus.
3. Treat you as responsible adults.
4. Realize that it is not necessarily your fault if you don't understand the material.
5. Create a mutually engaging and respectful class environment.
6. Encourage you to **be involved** in class: that is, to be engaged in expressing your viewpoint.

As a *student* you have the following responsibilities:

1. Come prepared to every class.
2. Complete all work on time with proper thought.
3. Behave as responsible adults.
4. Consider that it is not always my fault if you don't understand the material.
5. Be respectful of other people's opinions.
6. Approach the course with a *willingness* to be engaged in dialogs (with the teacher and classmates).

Recommendations on how to study:

For your success in this course (and in your life as an executive),

We recommend that you practice the following:

1. Take notes in class on the left hand side of my PowerPoint lecture handouts. Especially when I say or when you feel that I am placing a *special* emphasis on a particular problem or concept. I cannot emphasize enough that part of learning is to *read signals* from the teacher!!! (Everything is *not* on equal footing).
2. After class, spend *about 5 minutes* to create queue cards summarizing the lecture slides. This will ease the pain of studying for the exams, and help you connect the material in your own mind.
3. Spend at least one *½ hour per week*, going over the lectures with someone else in the class, and make a point of going over the concepts and translating them into your own words. Within that *½ hours*, pick a couple of problems similar to those we will have covered in class and attempt to do them. We will be more than happy to help you with those if you need consultation.

Organization of the sessions

Attendance policy

*Attendance is the first step to participation. We expect all our students to attend class, and will take attendance. We will accept legitimate excuses under special and unique circumstance (see below). In **general, poor attendance reflects in a poor debating skill grade.***

Missing Exams/Quizzes

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No makeup exams or quizzes will be given. It is impossible to make an equivalent exam or quiz without placing the student at either an advantage or disadvantage. If a student misses one exam/quiz without a legitimate excuse, s(he) will receive a grade of zero for that exam/quiz. If a student misses one quiz with a legitimate excuse, s(he) can apply the best grade on one of the following quizzes (if applicable) to the missed one.

Professional Ethics

Although we will entrust you to behave ethically, plagiarism or any forms of cheating are prohibited. Individual assignments should be done individually without outside help (which includes past students or solutions). Whenever a group project is assigned, the group alone should do the project. The penalty for such behaviors is an F for the course and referral to the judiciary board.

Professional Behavior

Tardiness: Please arrive on time. If you arrive later than the start of the class, please quietly take a seat nearest the entrance. Please try not to walk in front of the classroom, as this disturbs the flow of the lecture. The 5 minutes policy: We understand that you may be late for reasons outside your control. On the other hand, a student arriving more than 5 minutes late creates great disruption. The 5 minutes policy stipulates that the classroom door will be shut and no students will be allowed in the classroom if more than 5 minutes late. Inattention: Please do not read other books or newspaper, or study for other courses, or browse the internet during class. It is not polite. The Buddhists have a saying: "Be here now!" Please join in the individual and group discussions; we're glad you are with us! This will help your mastery of the material.

ACADEMIC FRAUD

Definition of Academic fraud. It is a breach of ethics. Fraud "is achieved using unfair means or deception, to obtain material or undue moral advantage, or with the intent to avoid the enforcement of laws". (Translated from the original source: DictionnaireJuridique des Lois, 2010, available at: www.dictionnaire-juridique.com/definition/fraude/php) Plagiarism consists of attributing authorship by (partial or total) copying, imitation or misappropriation.

The act of fraud is committed by one or more students/participants when they:

- appropriate written or oral work to themselves when they are not the author (in whole or in part) of the work, by omitting any references or quotations to the author or to the owner of the work
- present any data that has been falsified or invented in any way;
- use the identity of the author, attributing the contents of and/or a resource to him/her, but without explicitly mentioning that they are not the author;
- appropriate the creative work of someone else and present it as their own;
- acquire excerpts of texts, images, results etc. from external sources by including them in their own work without mentioning the origins of the excerpts;
- summarise the original idea of an author by expressing it in their own words but omit quoting the source;
- cheat in an academic evaluation.

Plagiarism can occur in:

- an academic article or book;
- an exercise or a case study;
- a study or a report;
- a dissertation or a thesis;

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- any document of which the student/participant is not, but purports to be the author.

Sanctions

Any student/participant having committed academic fraud, or having participated in it, will be sanctioned by the professor in charge of the course. The professor can apply 1st and 2nd level sanctions (detailed below). The professor will send a copy of the sanction to the student's/participant's programme. The student/participant will be informed/and or convoked by the programme director (or his/her representative) to a hearing prior to the possible convening of the Kedge Business School Disciplinary Council. In the case of a hearing of the Disciplinary Council, they can decide to apply 3rd and 4th level of sanctions.

Any student/participant guilty of academic fraud will receive one of the following sanctions:

- Applied by the professor in charge of the course, Kedge Business School faculty member (1st and 2nd level):
 - A grade of zero for the work concerned and a formal warning;
 - A grade of zero for the course or module concerned and a formal warning.
- Applied by Kedge Business School's Disciplinary Council (3rd and 4th level):
 - Suspension from the programme for one or two semesters;
 - Exclusion from the programme.

N.B.: Plagiarism within a partner institution can result in these sanctions being applied by Kedge Business School, notwithstanding partner's decision

EVALUATION OF STUDENT PERFORMANCE

DELIVERABLE	%
Final Exam	60
Mid term exam	40

Methods Used to Evaluate Student Performance

All Assignments :

	Insufficient	Satisfactory	Excellent
Rubric	Methods selected and applied are not appropriate for the given context and fail to address the underlying problem or issue adequately. Significant calculation errors are made, such as to mislead the reader of the report. Inability to interpret results of calculations and reflect on the correctness or incorrectness of results.	Selects and applies appropriate methods of analysis for a given context. Calculations are made with few or no substantial errors and interpretation of results is adequate.	Defines key problem or issue accurately and with clarity. Selects and applies the most appropriate methods of analysis for the given context. Calculations are made without errors and interpretation of results reflects fundamental understanding of concepts and results in context.

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Biography of Dr. Dardour Ali
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Ali Dardour is Associate professor of Accounting Management at KEDGE Business School Bordeaux (France). His research interests include corporate governance, CEO Compensation, corporate social responsibility, social entrepreneurship, Microfinance and Crowdfunding. He has published several articles in peer-reviewed journal. He acts regularly as a reviewer for many scientific conferences and journals.



Biography of Kieran Knipe

Kieran Knipe has worked for more than 30 years as a Finance Director at international level. A graduate of Cesem (NEOMA), Kieran has worked for KPMG, Havas, E. Leclerc and Pomona as well as having run his own company.

Kieran has been based in Paris, Hong Kong and Singapore, and has worked in almost all European and Asian Pacific countries, travelling extensively, including to the US.

Kieran was professor of Accounting and Finance at ESC Troyes.

He has been a professor at Kedge since 2015, teaching also Corporate Finance and Financial Accounting.

He also holds the first level degree in French chartered accountancy (DPECF) as well as being professionally qualified as an Adult training instructor (FPA).

