

COURSE OUTLINE

(1) GENERAL

SCHOOL	School of Business		
ACADEMIC UNIT	Department of Business Administration		
LEVEL OF STUDIES	Postgraduate		
COURSE CODE	AUD 3	SEMESTER	1
COURSE TITLE	Corporate Finance		
INDEPENDENT TEACHING ACTIVITIES <i>if credits are awarded for separate components of the course, e.g. lectures, laboratory exercises, etc. If the credits are awarded for the whole of the course, give the weekly teaching hours and the total credits</i>		WEEKLY TEACHING HOURS	CREDITS
Lectures		3	5
Add rows if necessary. The organisation of teaching and the teaching methods used are described in detail at (d).			
COURSE TYPE <i>general background, special background, specialised general knowledge, skills development</i>	Development of skills		
PREREQUISITE COURSES:	NO		
LANGUAGE OF INSTRUCTION and EXAMINATIONS:	GREEK		
IS THE COURSE OFFERED TO ERASMUS STUDENTS	NO		
COURSE WEBSITE (URL)	https://aegeanmoodle.aegean.gr/course/view.php?id=554		

(2) LEARNING OUTCOMES

Learning outcomes

The course learning outcomes, specific knowledge, skills and competences of an appropriate level, which the students will acquire with the successful completion of the course are described.

Consult Appendix A

- *Description of the level of learning outcomes for each qualifications cycle, according to the Qualifications Framework of the European Higher Education Area*
- *Descriptors for Levels 6, 7 & 8 of the European Qualifications Framework for Lifelong Learning and Appendix B*
- *Guidelines for writing Learning Outcomes*

The financial sector is the preeminent field of critical decisions. Decisions concerning the selection of the investments with the highest added value to the firms but also decisions concerning the way of their financing. Students, who will attend the corporate finance course, will be able to calculate the expected cash flows of candidate investment programs under uncertainty, evaluate them and rank them based on the firm's available sources. In addition to capital investments, students will be able to value investments in securities (stocks and bonds) while they will also be able to calculate the cost of capital employed for an investment. Further, students will learn the alternative sources of financing (bank lending, leasing, factoring etc). Specific topics to be studied include an introduction to hedging strategies using derivatives as well as an introduction to banking topics such as Asset and Liability management and the Basel regulatory framework.

General Competences

Taking into consideration the general competences that the degree-holder must acquire (as these appear in the Diploma Supplement and appear below), at which of the following does the course aim?

<i>Search for, analysis and synthesis of data and information, with the use of the necessary technology</i>	<i>Project planning and management</i>
<i>Adapting to new situations</i>	<i>Respect for difference and multiculturalism</i>
<i>Decision-making</i>	<i>Respect for the natural environment</i>
<i>Working independently</i>	<i>Showing social, professional, and ethical responsibility and sensitivity to gender issues</i>
<i>Teamwork</i>	<i>Criticism and self-criticism</i>
<i>Working in an international environment</i>	<i>Production of free, creative, and inductive thinking</i>
<i>Working in an interdisciplinary environment</i>	<i>.....</i>
<i>Production of new research ideas</i>	<i>Others...</i>
	<i>.....</i>

Decision-making in conditions of uncertainty (choice of investments, choice of financing, etc.)

Effective individually and as a team member

Understanding of the international economic environment and the financial system.

(3) SYLLABUS

WEEK #1 Introduction to corporate finance - CHIOS

- Financial mathematics – use of time value of money tables
- Methods of evaluating fixed capital investments under certainty

WEEK #2 Evaluating investments under uncertainty.

- Methods of evaluating fixed capital investments under uncertainty

WEEK #3 Valuation of securities

- Valuation of stocks and bonds

WEEK #4 Introduction to banking

- Operation and structure of financial system
- Retail banking, leasing, factoring
- Application of ESG criteria in banks

WEEK #5 Basel Regulation, Bank assessment and management of market risk

- Basel regulatory framework and capital adequacy
- Bank solvency assessment

WEEK #6 Introduction to risk management

- Asset and liability management of banks
- Risk statistical measures

WEEK #7 Introduction to financial derivatives

- The importance of financial derivatives for hedging and speculation
- The main financial derivatives in organized markets and OTC

WEEK #8 Derivatives and Forex Market

- How to design strategies with derivatives

- International currency markets and exchange rates
- Business, the financial system, and the dynamics of the global economy

WEEK #9 Educational activities - repetition

- Presentations of short essays and quizzes
- Discussion on current issues of the financial press

WEEK #10 Final Exams

(4) TEACHING and LEARNING METHODS - EVALUATION

DELIVERY <i>Face-to-face, Distance learning, etc.</i>	Blended learning: in person and remotely	
USE OF INFORMATION AND COMMUNICATIONS TECHNOLOGY <i>Use of ICT in teaching, laboratory education, communication with students</i>	PPT presentations Lectures via Moodle and bbb platforms Communication with students via email and Moodle	
TEACHING METHODS <i>The manner and methods of teaching are described in detail.</i> <i>Lectures, seminars, laboratory practice, fieldwork, study and analysis of bibliography, tutorials, placements, clinical practice, art workshop, interactive teaching, educational visits, project, essay writing, artistic creativity, etc.</i> <i>The student's study hours for each learning activity are given as well as the hours of non-directed study according to the principles of the ECTS</i>	Activity	Semester workload
	Lectures	32
	Interim projects	36
	Study and analysis of the bibliography	21
	Independent study	36
STUDENT PERFORMANCE EVALUATION <i>Description of the evaluation procedure</i> <i>Language of evaluation, methods of evaluation, summative or conclusive, multiple-choice questionnaires, short-answer questions, open-ended questions, problem solving, written work, essay/report, oral examination, public presentation, laboratory work, clinical examination of patient, art interpretation, other</i>	Course total 125	
	The evaluation takes place in the Greek language and includes two parts. The first part consists of four tasks (essays/exercises), each of which has a weight of 10% in the final grade (total 40%) and which are completed every fortnight, during the semester. The second part has a weight of 60% in the final grade and consists of written exams at the end of the semester. Exams include essay development questions as well as exercises. An oral exam is provided in special cases (cases with learning difficulties).	

Specifically defined evaluation criteria are given, and if and where they are accessible to students.	The evaluation criteria and the general outline of the course are posted on the course website.
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(5) ATTACHED BIBLIOGRAPHY

- Suggested bibliography:

In English:

Hull, J. (2008) Futures, options, and other derivatives Pearson Prentice Hall.

Pilbeam K. (2013) International finance. 4th Edition. Palgrave Macmillan.

Gandolfo G. (2002) International finance and open-economy macroeconomics. Springer-Verlag.

Obstfeld M. & Rogoff K. (1996) Foundations of international macroeconomics. MIT Press.

Parsons, C., Titman, S. (2008). Empirical capital structure: a review. *Foundations and Trends in Finance*, 3(1), 1-93.

Related academic journals:

Journal of International Money and Finance

Journal of Money Credit and Banking

Journal of Monetary Economics

International Journal of Central Banking

Journal of International Financial Markets Institutions and Money

European Financial Management

Financial Management

Financial Analysts Journal

Journal of Corporate Finance

Journal of Derivatives

Review of Derivatives Research

Journal of Applied Corporate Finance

Journal of Portfolio Management

Journal of Fixed Income

Journal of Alternative Investments