

<b>Georg-August-Universität Göttingen</b> <b>Module B.WIWI-BWL.0089: Corporate Financial Management</b>	6 C 4 WLH
<b>Learning outcome, core skills:</b> After successful completion of the course students will be able to: <ul style="list-style-type: none"> <li>• give an overview of major problems in corporate financial management, how they arise and how they are related,</li> <li>• understand, apply and critically reflect on central methods of risk assessment and investment decision making,</li> <li>• understand and critically reflect on the determinants of a firm's cost of capital,</li> <li>• understand and critically reflect on the efficient market hypothesis and its consequences for corporate financial decision making,</li> <li>• understand and critically reflect on behavioral aspects in corporate financial management,</li> <li>• understand firm's capital structure and payout decisions and being able to relate such decisions to various market frictions and agency problems,</li> <li>• analyze major theories of optimal capital structure and payout policy with respect to their practical implications and their ability to explain observed financing behavior.</li> </ul>	<b>Workload:</b> Attendance time: 56 h Self-study time: 124 h
<b>Course: B.WIWI-BWL.0089.Lec Corporate Financial Management (Lecture)</b> <i>Contents:</i> <ol style="list-style-type: none"> <li>1. Fundamentals of Corporate Financial Management</li> <li>2. Investment Decisions: Risk Analysis and Subjective Valuation</li> <li>3. Investment Decisions: Capital Markets and Determinants of the Cost of Capital</li> <li>4. Financing Instruments, Efficient Capital Markets, Behavioral Finance und Financing Decisions</li> <li>5. Capital Structure Decisions</li> <li>6. Dividends and Payout Decisions</li> </ol>	2 WLH
<b>Course: B.WIWI-BWL.0089.Tut Corporate Financial Management (Tutorial)</b> <i>Contents:</i> In the accompanying tutorial students deepen and broaden their knowledge from the lectures.	2 WLH
<b>Examination: Written examination (60 minutes)</b> B.WIWI-BWL.0089.Mp: Corporate Financial Management	6 C
<b>Examination requirements:</b> <ul style="list-style-type: none"> <li>• Demonstrate a comprehensive understanding of major issues in corporate financial management and how they are connected,</li> <li>• document an understanding of methods of risk assessment and capital budgeting under risk and their application,</li> <li>• demonstrate a thorough understanding of how the cost of capital can be determined,</li> </ul>	

<ul style="list-style-type: none"> <li>• show a profound understanding of the concepts of market efficiency, behavioral biases, and their implications for firms' financial decisions,</li> <li>• show the ability to analyze decisions on capital structure and payout policy routed in a clear understanding of various market frictions and agency problems.</li> </ul>	
<b>Admission requirements:</b> none	<b>Recommended previous knowledge:</b> B.WIWI-OPH.0004 Corporate Finance B.WIWI-BWL.0006 Capital Markets and Valuation
<b>Language:</b> English	<b>Person responsible for module:</b> Prof. Dr. Olaf Korn
<b>Course frequency:</b> each summer semester	<b>Duration:</b> 1 semester[s]
<b>Number of repeat examinations permitted:</b> twice	<b>Recommended semester:</b> 4 - 6
<b>Maximum number of students:</b> not limited	