


5.00 credits	45.0 h + 20.0 h	Q2
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Teacher(s)	D'Hondt Catherine ;Platten Isabelle ;
Language :	French
Place of the course	Mons
Main themes	<p>The introductory finance course:</p> <ul style="list-style-type: none"> <li>• Presents the discipline, its challenges and frames learning, particularly with regard to recent developments in sustainable finance;</li> <li>• Develops classic financial reasoning, with the consideration of time and risk in the analysis of the financial decision;</li> <li>• Analyzes the investment decision in business and in the financial markets;</li> <li>• Introduces the company's means of financing (stocks and bonds) and their evaluation, as well as the impact of the financing method on the profitability and investment projects risk;</li> <li>• Develops the ability to solve financial problems (investment, financing, profitability and risk analysis) in a digital environment, using a spreadsheet.</li> </ul>
Learning outcomes	<p><b>At the end of this learning unit, the student is able to :</b></p> <p>Given the « competencies referential » linked to the LSM Bachelor in Management and Business Engineering, this course mainly develops the following competencies:</p> <ul style="list-style-type: none"> <li>• 1.3. Analyse a situation responsibly, taking into account the economic, social and environmental impact on the various stakeholders.</li> <li>• 2.1. Understand the basic concepts and theories in each of the fields of management and economics.</li> <li>• 3.2. Apply clear and structured analytical reasoning, conceptual frameworks and science-based models to describe and analyse a simple but concrete problem and offer a solution.</li> <li>• 5.4. Use software from different fields to solve a management problem.</li> <li>• 8.4. Using computer tools, create graphs and tables that meet scientific standards.</li> <li>• 9.1. Self-management: define your priorities, plan ahead and organise all aspects of your work over time, be rigorous and structured in your approach.</li> <li>• 9.4. Adapt to, and take advantage of, a variety of learning situations.</li> </ul> <p>1</p> <p>At the end of the class, the student will be able to:</p> <ul style="list-style-type: none"> <li>• position finance and the challenges of sustainable finance within management disciplines;</li> <li>• master financial algebra, profitability calculation, actuarial cost calculation, use of a spreadsheet for financial calculation;</li> <li>• explain the fundamental concepts of finance (price and value, profitability and risk, arbitrage);</li> <li>• solve (with a spreadsheet) problems formulated by the financial management of a company, namely the choice of investments and the choice of financing;</li> <li>• value in simple models the main financial assets traded on the markets (stocks &amp; bonds).</li> </ul>
Evaluation methods	<p>Within this course, students' skills assessment is twofold :</p> <ul style="list-style-type: none"> <li>• Ongoing formative assessment with homeworks (quiz and exercices) during the semester (0% of the final grade)</li> <li>• Written exam with open questions in session (100% of the final grade)</li> </ul>
Teaching methods	<ul style="list-style-type: none"> <li>• Online course</li> <li>• Flipped classroom</li> <li>• Exercises using Excel (in small groups)</li> <li>• Case studies in class (mixing sustainability and finance)</li> </ul>
Content	<p>One part of the lectures are devoted to the principles of finance and the basics of financial reasoning:</p> <ul style="list-style-type: none"> <li>• The law of one price</li> <li>• Time value of money</li> <li>• Annuities</li> <li>• Interest rates</li> <li>• Loans</li> <li>• Selection criteria for investment</li> <li>• How to choose among several projects</li> <li>• Cash-flow determination for a project</li> </ul>

	<ul style="list-style-type: none"> <li>• Capital budgeting</li> <li>• Bonds</li> <li>• Stocks</li> <li>• Risk</li> <li>• The cost of capital</li> <li>• Capital budgeting - conclusion</li> </ul> <p>The other part of the lectures deal with case studies addressing topics related to both sustainability and finance.</p>
Bibliography	<ul style="list-style-type: none"> <li>• Berk &amp; DeMarzo, Finance d'entreprise (version française), Pearson, 5e édition, 2020</li> <li>• Vernimmen, Quiry &amp; Le Fur, Finance d'entreprise, 20e édition (Daloz, 2022)</li> <li>• Principles of Corporate Finance: Global Edition, 11ème édition, Brealey, Myers &amp; Allen, McGraw-Hill 2014.</li> </ul>
Other infos	Flipped classroom implies students seeing the material beforehand (such as viewing a lecture online) prior to the in-class discussion of the material.
Faculty or entity in charge	CLSM

<b>Programmes containing this learning unit (UE)</b>				
Program title	Acronym	Credits	Prerequisite	Learning outcomes
Bachelor : Business Engineering	<a href="#">INGM1BA</a>	5		
Bachelor in Management	<a href="#">GESM1BA</a>	5		