

MSc in CORPORATE FINANCE & BANKING,

2022-2023

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Make an impact

SEMESTER 1

23_M2_VI_ALL_FC_PDC_TRANSV_6981 - FINANCIAL ANALYSIS & VALUATION

DEGREE	Master FI (MSc in Finance)	LEVEL	Master 2 FI
PROGRAMME	M2 Finance Transversal	ACADEMIC YEAR	2022-2023
STUDENT HOURS	30	ECTS	5
SEMESTER	Foundations M2	CAMPUS	Online/Virtual
COORDINATOR/EMAIL	Moïse LOUISY-LOUIS, moise.louisy-louis@edhec.edu		

COURSE OBJECTIVES

The course is designed to provide students with an overview of the foundations of financial accounting with a practical focus on i.) Financial statement analysis and ii.) The valuation of public organizations. These foundations are deemed necessary in order for students to successfully pursue the course of their studies at the Master level.

LEARNING OUTCOMES

After having taken this course, participants will be able to/are expected to know or understand (knowledge-based outcomes):

- LO1 Understand the mechanisms that underlie the preparation of financial statements
- LO2 Evaluate a company's financial performance using the relevant financial statement analytical methods and ratios

More specifically, participants should be able to (skill- and competency-based outcomes):

- LO3 Perform basic valuation of public companies
- LO4 Link a company's financial performance with its market valuation

PREREQUISITES

Students should have sound knowledge of fundamentals of i.) Business management, ii.) Financial accounting, and, iii.) Corporate finance.

COURSE CONTENT

Topics to be discussed in class include the following items:

- Course overview
- Basics of Financial Reporting
- Key Financial Statements including Income Statement, Balance Sheet, and Statement of Cash Flows
- Key Financial Statement Analytical Methods and Ratios
- Bridging Financial Performance and Valuation
- Time Value of Money and Risk-Return Trade-off
- Basics of Equity Valuation

MAIN TEACHING & LEARNING METHODS

Class Discussions Distance Learning Collaborative Learning Coaching

ASSESSMENT METHODS

	Evaluation Type	% of Grade	Format - Invigilation	Duration	Main Learning Objective Evaluated
1	Continous Assessment Individual	20%	Assignment (Prof)	Not apply	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input checked="" type="checkbox"/> All LO
2	Final Exam	80%	Assignment (Prof)	Not apply	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input checked="" type="checkbox"/> All LO

REQUIRED READING

Learning materials will be based on book chapters, slides, cases and financial press. Materials details will be provided in class and/or posted on Blackboard.

Recommended: FINANCIAL ACCOUNTING: International Financial Reporting Standards. Harrison Jr, Horngren, Thomas, and Suwardy, Pearson, 9th Edition, 2013, ISBN-10: 0273777920, ISBN-13: 9780273777922 (or more recent version)

Keown A., Martin J., & Petty W. (2017). Foundations of Finance. Pearson, 9th Edition (or newest edition).

Kieso D., Weygandt J., & Warfield T. (2011). Intermediate Accounting. IFRS Edition. Volumes 1 & 2. John Wiley & Sons (or newest edition).

23_M2_VI_ALL_FC_PDC_TRANSV_6979 - CORPORATE FINANCE & ASSET MARKETS

DEGREE	Master FI (MSc in Finance)	LEVEL	Master 2 FI
PROGRAMME	M2 Finance Transversal	ACADEMIC YEAR	2022-2023
STUDENT HOURS	30	ECTS	5
SEMESTER	Foundations M2	CAMPUS	Online/Virtual
COORDINATOR/EMAIL	VULCANOVIC Milos, milos.vulanovic@edhec.edu		

COURSE OBJECTIVES

The objective of this course is to provide a solid grounding in the principles and practice of finance and develop the understanding of the tools necessary to make good financial decisions. This module aims to provide knowledge and understanding of key management issues in corporate finance and in the market for financial assets.

LEARNING OUTCOMES

After having taken this course, participants will be able to/are expected to know or understand (knowledge-based outcomes)

- LO1 use financial theory to solve practical problems
- LO2 to make financial decisions within the real-world constraints

More specifically, participants should be able to (skill- and competency-based outcomes)

- LO3 apply major valuation techniques
- LO4 maximize value of portfolio

PREREQUISITES

None

COURSE CONTENT

1. Goals and Governance of the Firm
2. How to Calculate Present Values
3. Valuing Bonds
4. The Value of Common Stocks
5. Net Present Value and Other investment criteria
6. Making Investment Decisions with NPV
7. Introduction to Risk and Return
8. Portfolio Theory and the Capital Asset Pricing Model
9. Risk and the Cost of Capital
10. Financial derivatives

MAIN TEACHING & LEARNING METHODS

Distance Learning Blended Learning Lectures

ASSESSMENT METHODS

	Evaluation Type	% of Grade	Format - Invigilation	Duration	Main Learning Objective Evaluated
1	Continous Assessment Individual	40	Quiz outside class (Prof + schedule)	Over several days	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input checked="" type="checkbox"/> All LO
2	Final Exam	60	Assignment (Prof)	Over several days	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input checked="" type="checkbox"/> All LO

REQUIRED READING

Principles of Corporate Finance by Richard Brealey, Stewart Myers and Franklin Allen, McGraw-Hill, any addition after 10th

23_M2_VI_FI_FC_PDC_TRANSV_6991 - FIXED INCOME & DERIVATIVES

DEGREE	Master FI (MSc Finance)	LEVEL	Master 2 FI
PROGRAMME	M2 Finance Transversal	ACADEMIC YEAR	2022-2023
STUDENT HOURS	30	ECTS	5
SEMESTER	Foundations M2	CAMPUS	Online/Virtual
COORDINATOR/EMAIL	Laurent DEVILLE, laurent.deville@edhec.edu & Fabrice GUEZ, fabrice.guez@edhec.com		

COURSE OBJECTIVES

Fixed Income and derivative instruments play a key role in transferring risks in the economy and are commonly used in investment and corporate financial management. This course offers a first exploration of the world of derivatives securities such as forwards, futures, swaps and options. The purpose of this course is to provide the grounds for a good understanding of how these instruments trade, how they can be valued and how they should be used

LEARNING OUTCOMES

After having taken this course, participants will be able to/are expected to know or understand (knowledge-based outcomes)

- LO1 how no arbitrage can be used to value fixed income and derivatives securities
- LO2 the motives for using fixed income securities and derivatives

More specifically, participants should be able to (skill- and competency-based outcomes)

- LO3 build fixed income and derivatives portfolios fitting specific needs and/or expectations
- LO4 price fixed income and derivatives instruments

PREREQUISITES

None

COURSE CONTENT

Week 1 – The structure of Fixed Income markets

Week 2 – Bond risk measures, Yield Curve modeling and bond management strategies

Week 3 – Futures and Forwards

Week 4 - Interest Rate Swaps, the end of LIBOR and the Credit Risk Adjustments

Week 5 – Mechanics of options markets and discrete-time option pricing

Week 6 – Continuous-time option pricing, interest rate options, and the “Greeks”

MAIN TEACHING & LEARNING METHODS

Lectures

Distance Learning

ASSESSMENT METHODS

	Evaluation Type	% of Grade	Format - Invigilation	Duration	Main Learning Objective Evaluated
1	Continuous Assessment Individual	45%	Take home assignment on Fixed Income securities	Over several days	<input checked="" type="checkbox"/> LO1 <input checked="" type="checkbox"/> LO2 <input checked="" type="checkbox"/> LO3 <input checked="" type="checkbox"/> LO4
2	Continuous Assessment Individual	45%	Take home assignment on Derivatives	Over several days	<input checked="" type="checkbox"/> LO1 <input checked="" type="checkbox"/> LO2 <input checked="" type="checkbox"/> LO3 <input checked="" type="checkbox"/> LO4
3	Continuous Assessment Individual	10%	Completion of all online modules and quizzes	Not apply	<input checked="" type="checkbox"/> LO1 <input checked="" type="checkbox"/> LO2 <input checked="" type="checkbox"/> LO3 <input checked="" type="checkbox"/> LO4

REQUIRED READING

Complete scenario for this course is posted on Blackboard. It includes, for each week, recordings, factsheets, slides and exercises. It is important to note that all this material is subjected to exam questioning.

23_M2_VI_FI_FC_PDC_TRANSV_7339 - PORTFOLIO MANAGEMENT

DEGREE	Master FI (MSc in Finance)	LEVEL	Master 2 FI
PROGRAMME	M2 Finance Transversal	ACADEMIC YEAR	2022-2023
STUDENT HOURS	30	ECTS	5
SEMESTER	Foundations M2	CAMPUS	Online/Virtual
COORDINATOR/EMAIL	Emmanuel JURCZENKO		

COURSE OBJECTIVES

This course introduces the foundations of modern portfolio construction, asset pricing models, and risk-adjusted performance measures. Students will learn how to build portfolios, compute various measures of risk and performance, and analyze the risk-return profile of various investment strategies.

LEARNING OUTCOMES

After having taken this course, participants will be able to/are expected to know or understand (knowledge-based outcomes):

- LO1 Modern Portfolio Theory
- LO2 The Market Model and the Capital Asset Pricing Model

More specifically, participants should be able to (skill- and competency-based outcomes):

- LO3 Construct Mean-Variance efficient portfolios with or without short sale constraints
- LO4 Evaluate the risk-adjusted performance of a managed portfolio/fund

PREREQUISITES

First course in finance: "Principle of Corporate Finance" or equivalent.

Basic knowledge of Excel

COURSE CONTENT

Week1 – Theoretical foundations of the Mean-Variance decision criterion

Week 2 – Portfolio risk diversification and investment opportunity set (two risky asset case)

Week 3 – Efficient portfolios (two assets) and portfolio selection with N assets

Week 4 – Efficient portfolios without or with a riskless asset (N and $N+1$ asset cases)

Week 5 – Market and multifactor models

Week 6 – Asset pricing models and fund performance measures

MAIN TEACHING & LEARNING METHODS

Lectures

Distance Learning

ASSESSMENT METHODS

	Evaluation Type	% of Grade	Format - Invigilation	Duration	Main Learning Objective Evaluated
1	Final Exam	80%	Assignment (Prof)	Over several days	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input checked="" type="checkbox"/> All LO
2	Continous Assessment Individual	20%	Quiz outside class (Prof + schedule)	Choose an item.	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input checked="" type="checkbox"/> All LO

REQUIRED READING

Complete scenario for this course is posted on Blackboard. It includes, for each week, video recordings, slides, application exercises and homeworks.

23_M2_NI_FI_S1_CCO_TICD_6792 - CAREER BOOSTER ASSESSMENT CENTRE

DEGREE	Master FI (MSc Finance)	LEVEL	Master 2 FI
PROGRAMME	M2 Finance Transversal	ACADEMIC YEAR	2022-2023
STUDENT HOURS	-	ECTS	2
SEMESTER	Semester 1	CAMPUS	Nice
COORDINATOR/EMAIL			

COURSE OBJECTIVES

The Assessment Centre is one of the most important steps in the Career Booster Programme. It is the initial stage of a process that includes individual coaching, assessment centre workshops, and the possibility to further develop the competencies that students will need to have to perform highly competitive recruitment processes.

LEARNING OUTCOMES

After having taken this course, participants will be able to/are expected to know or understand (knowledge-based outcomes):

- LO1 Identify their strengths & weaknesses
- LO2 Focus on four attitudes that students can easily identify and then loop back with competencies

More specifically, participants should be able to (skill- and competency-based outcomes):

- LO3 Agility, Critical thinking, creativity, collaboration
- LO4 Comprehending, Applying, Analyzing, Synthesizing

PREREQUISITES

-

COURSE CONTENT

Case Presentation
Strength based interview
Group exercise
Coaching meeting

MAIN TEACHING & LEARNING METHODS

Case Studies Group Work Coaching Presentations (oral or group)

ASSESSMENT METHODS

	Evaluation Type	% of Grade	Duration	Main Learning Objective Evaluated
1	Continuous Assessment Individual	PASS credit	120 minutes	LO1 LO2 LO3 LO4 All LO
2	Continuous Assessment Group	PASS credit	60 minutes	LO1 LO2 LO3 LO4 All LO
3	Continuous Assessment Individual	PASS credit	60 minutes	LO1 LO2 LO3 LO4 All LO

REQUIRED READING

23_M2_NI_CFB_S1_CCO_2753 - ADVANCED CORPORATE FINANCE

DEGREE	Master FI (MSc in Finance)	LEVEL	Master 2 FI
PROGRAMME	M2 in Corporate Finance & Banking	ACADEMIC YEAR	2022-2023
STUDENT HOURS	36	ECTS	6
SEMESTER	Semester 1	CAMPUS	Nice
COORDINATOR/EMAIL	Hamid BOUSTANIFAR, PhD. Hamid.boustanifar@edhec.edu		

COURSE OBJECTIVES

Advanced Corporate Finance provides students with an advanced and rigorous background in mainstream issues in modern corporate finance, including Valuation, IPOs, Capital Structure, and Payout Policies. This is an applied course in which students will learn how firm policies affect firm value and then will have to apply all those techniques to suggest optimal firm policies for a “real” firm.

LEARNING OUTCOMES

After having taken this course, participants will be able to/are expected to know or understand (knowledge-based outcomes):

- LO1 Understand the implications of modern finance theory for practical corporate finance issues including capital structure decisions, dividend policy, share repurchases, M&As, and IPOs.
- LO2 Understand the perspectives of corporate managers, shareholders, and other stakeholders in key financial decisions

More specifically, participants should be able to (skill- and competency-based outcomes):

- LO3 Develop analytical skills to analyze and estimate the value of companies
- LO4 Develop analytical skills to examine the effect of different policies on firm value and design the optimal policies

PREREQUISITES

Basic Accounting (familiarity with financial statements and basic metrics such as ROA, ROE)

Basics of DCF and multiples Valuation

Principles of Corporate Finance (Modigliani-Miller Theorems)

COURSE CONTENT

Advanced Valuation
Initial Public Offerings (IPO)
Capital Structure
Payout Policies
Mergers and Acquisitions (M&As)

MAIN TEACHING & LEARNING METHODS

Lectures Group Work Case Studies Class Discussions

ASSESSMENT METHODS

	Evaluation Type	% of Grade	Format - Invigilation	Duration	Main Learning Objective Evaluated
1	Continuous Assessment Group	30	Assignment (Prof)	Over several days	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input checked="" type="checkbox"/> All LO
2	Final Exam	60	Exam outside class (Hub + schedule)	180 minutes	<input checked="" type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input checked="" type="checkbox"/> LO3 <input checked="" type="checkbox"/> LO4 <input type="checkbox"/> All LO
3	Continuous Assessment Individual	10	Oral in class (Prof)	Not apply	<input checked="" type="checkbox"/> LO1 <input checked="" type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input type="checkbox"/> All LO

REQUIRED READING

Rosenbaum and Pearl, 2020, Investment Banking: Valuation, LBOs, M&A, and IPOs, 3rd Edition, Wiley
McKinsey & Company Inc., Tim Koller, Marc Goedhart, David Wessels, 2020, Valuation: Measuring and Managing the Value of Companies, 7th Edition, Wiley
Damodaran, 2012, Investment Valuation: Tools and Techniques for Determining the Value of Any Asset, 3rd edition, Wiley

23_M2_NI_FI_S1_CCO_TRANSV_6997 - LEADERSHIP AND MANAGERIAL SKILLS

DEGREE	Master FI (MSc Finance)	LEVEL	Master 2 FI
PROGRAMME	MSc Finance Transversal	ACADEMIC YEAR	2022-2023
STUDENT HOURS	12	ECTS	2
SEMESTER	Semester 1	CAMPUS	Online/Virtual
COORDINATOR/EMAIL	Julia MILNER		

COURSE OBJECTIVES

This seminar aims to develop the cognitive and behavioural abilities to manage and lead effectively across cultures particularly for students pursuing careers in finance.

LEARNING OUTCOMES

After having taken this course, participants will be able to/are expected to know or understand (knowledge-based outcomes)

- LO1 The role of managers and their leadership challenges
- LO2 Cultural analysis and sense making in the context of country risk analysis

More specifically, participants should be able to (skill- and competency-based outcomes)

- LO3 Gain practical experience with diversity by working in international teams effectively and productively
- LO4 Question stereotypes through heightened cultural awareness and the critical analysis of diverse leadership styles

PREREQUISITES

Three years of general business courses or Bac + 3 Business Administration.

Proficiency in English

A background communication course can be helpful

COURSE CONTENT

- Phase 1: Leadership and Cultural Analysis
- Phase 2: Leadership and Finance – required reading and viewing (case study)
- Phase 3: What are the qualities of a leader? See the film 'American Factory' (2019).
- Phase 4: Group Simulation (presentation)

MAIN TEACHING & LEARNING METHODS

Case Studies Class Discussions Blended Learning Group work

ASSESSMENT METHODS

	Evaluation Type	% of Grade	Format - Invigilation	Duration	Main Learning Objective Evaluated
1	Continuous Assessment Individual	50	Oral in class (Prof)	Over several days	<input checked="" type="checkbox"/> LO1 <input checked="" type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input type="checkbox"/> All LO
2	Continuous Assessment Group	50	Oral in class (Prof)	30 minutes	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input checked="" type="checkbox"/> LO3 <input checked="" type="checkbox"/> LO4 <input type="checkbox"/> All LO

REQUIRED READING

Daniel Goleman, Michael D. Watkins, Herminia Ibarra, Michael E. Porter.

HBR's 10 Must Reads on Leadership, Vol. 2 (with Bonus Article "The Focused Leader" By Daniel Goleman). Harvard Business Review Press; 2020. <https://search-ebshost-com.ezproxy.univ-catholille.fr/login.aspx?direct=true&db=nlebk&AN=2201520&site=ehost-live&scope=site> (chapters Strategic Leadership & "The Focused Leader").

Milner, Julia TedxTalk https://www.ted.com/talks/julia_milner_the_surprising_truth_in_how_to_be_a_great_leader

23_M2_NI_CFB_S1_CCO_5656 - CORPORATE AND TREASURY RISK MANAGEMENT

DEGREE	Master FI (MSc Finance)	LEVEL	Master 2 FI
PROGRAMME	MSc in Corporate Finance & Banking	ACADEMIC YEAR	2022-2023
STUDENT HOURS	24	ECTS	4
SEMESTER	Semester 1	CAMPUS	Nice
COORDINATOR/EMAIL	Enrique SCHROTH		

COURSE OBJECTIVES

This course builds on the fundamental notions of corporate finance and financial derivatives markets to answer what a corporate financial manager, e.g., the Treasurer, the CFO, or the CEO, must do to impact the firm's financial risk and increase shareholder value. The course discusses the main types of financial risks that corporates may face, how to measure them and optimize their impact on firm value, as part of the company's strategic plan.

LEARNING OUTCOMES

After this course, participants will be able to:

- LO1: Have a deep understanding of the use of classical instruments of risk management;
- LO2: Integrate risk management considerations and policies to the firm's strategic plan.

More specifically, participants should be able to:

- LO3: Construct financial or operational hedges for individual risk exposures;
- LO4: Devise global risk management policies for firms exposed to multiple risks.

PREREQUISITES

This course requires working knowledge of corporate finance, financial accounting and statistics.

COURSE CONTENT

1. Why hedge? An introduction to the modern theory of Corporate Risk Management.
2. Managing Foreign Exchange Risk.
Case Study: Jet Blue.
3. Hedging with options.
Case Study: Hedging at Porsche.
4. Managing interest rate exposures.
Case Study: Rothmans, Inc.
5. Integrated Risk Management in the Real World: A Synthesis
Case Study: General Motors Competitive Exposures.

MAIN TEACHING & LEARNING METHODS

Lectures Case Studies Group Work Class Discussions

ASSESSMENT METHODS

	Evaluation Type	% of Grade	Duration (if invigilated exam) and format	Main Learning Objective Evaluated			
				LO1	LO2	LO3	LO4
1	Continuous Assessment Group	20%	Not apply	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
2	Continuous Assessment Group	30%	Not apply	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
3	Final Exam	50%	120 minutes exam Room	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

REQUIRED READING

The Lecture slides and the case studies contain most of the relevant material for this course. Any relevant supplemental material, such as book chapters or selected articles that are discussed in class will be posted in the course website.

23_M2_NI_CFB_S1_CCO_1108 - BUSINESS AND CORPORATE STRATEGY

DEGREE	Master FI (MSc Finance)	LEVEL	Master 2 FI
PROGRAMME	MSc in Corporate Finance & Banking	ACADEMIC YEAR	2022-2023
STUDENT HOURS	24	ECTS	4
SEMESTER	Semester 1	CAMPUS	Nice
COORDINATOR/EMAIL	Claus HIRZMANN		

COURSE OBJECTIVES

Strategic decisions within corporates are always taken in cooperation with Finance as a function. Accordingly, financial specialists and managers need to be prepared to be active members of teams that drive strategy, decide on investments and lead change and innovation. Course objective is to prepare participants to play an active role in the process of strategy-creation and -implementation of their future companies and clients.

LEARNING OUTCOMES

After having taken this course, participants will be able to/are expected to know or understand (knowledge-based outcomes):

- LO1 Understand current heavy technology & business trends, understand the managerial & financial challenges of managing innovation & digital transformation, understand the key role of finance as a function in strategy creation and implementation.
- LO2 Understand key concepts of strategic thinking and more recent business models and strategic concepts.

More specifically, participants should be able to (skill- and competency-based outcomes):

- LO3 Evaluate and analyse business trends and competitive business situations, create strategies to reach business success.
- LO4 Apply key methods for strategy implementation.

PREREQUISITES

Strategic Management (M1) or equivalent course at another university

COURSE CONTENT

1. Introduction: Heavy trends & The Role of Finance in Strategy
2. Create Business and Corporate Strategy:
 - a. Key Concepts of Strategic Thinking
 - b. Current Business Models and Strategic Concepts: Digitalization, Platforms & Eco-system development, Managing Innovation & Disruption, Technology Adoption
3. Key Methods for Strategy Implementation:
 - a. Management of business transitions
 - b. Real Options finance: Business Cases for Innovation and Strategic Agility
 - c. Design-to-Cost: Product Engineering for improved Value / Cost Ratios.

MAIN TEACHING & LEARNING METHODS

Lectures Case Studies Simulation Game Group Work

ASSESSMENT METHODS

	Evaluation Type	% of Grade	Format - Invigilation	Duration	Main Learning Objective Evaluated
1	Continous Assessment Individual	15%	Exam outside class (Hub + schedule)	Less than 30 minutes	<input checked="" type="checkbox"/> LO1 <input checked="" type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input type="checkbox"/> All LO
2	Final Exam	30%	Quiz outside class (Prof + schedule)	120 minutes	<input type="checkbox"/> LO1 <input checked="" type="checkbox"/> LO2 <input checked="" type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input type="checkbox"/> All LO
3	Final Exam	55%	Exam outside class (Hub + schedule)	90 minutes	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input checked="" type="checkbox"/> LO4 <input type="checkbox"/> All LO

REQUIRED READING

- Back Bay Batteries Foreground Reading (document will be posted on BlackBoard)
- Case study: Jamie Anderson, Karin Kollenz-Quetard and Nader Tavassoli: 'Dollar Shave Club: Disrupting the Shaving Industry'. LBS-EDHEC Case Study. 2018. (LBS150) (document will be posted on BlackBoard)

23_M2_NI_FI_S1_CCO_TRANSV_6998 - RESEARCH METHODOLOGY

DEGREE	Master FI (MSc Finance)	LEVEL	Master 2 FI
PROGRAMME	Transversal	ACADEMIC YEAR	2022-2023
STUDENT HOURS	12	ECTS	2
SEMESTER	Semester 1	CAMPUS	Nice
COORDINATOR/EMAIL	Marie KEEM		

COURSE OBJECTIVES

To introduce students in the MSc. Financial Economics track to basic concepts of research and guide them in applying these concepts in the research and composition necessary for their **Applied Master Projects (AMPs)**.

LEARNING OUTCOMES

After having taken this course, participants will be able to/are expected to know or understand (knowledge-based outcomes):

1. Basic concepts of scholarly research
2. Structure and conventions of scholarly writing

More specifically, participants will practice and should achieve competency in (skill- and competency-based outcomes):

3. Applying their knowledge of the concepts and conventions in scholarly work to their own research and writing for the AMP. This includes:
 - A. Following the standard structure and conventions for scholarly work in their writing (assessed in Spring 2022 as part of overall evaluation of the AMP paper)
 - B. Searching for scholarly research articles related to AMP topics
 - C. Interpreting the information being presented in a scholarly research article
 - D. Application of the information in scholarly research to problem-solving, decision-making and planning steps that are part of their AMP.

PREREQUISITES

Successful completion of Year 1 coursework.

COURSE CONTENT

This course is designed to help students understand scholarly research and use it to support their work on the AMP. Through reading and discussing current scholarly research articles in Finance, students will review the process of research and the structure and conventions of a scholarly research paper. In addition, students will collaborate with their AMP team members in writing a progress report that details the steps they have taken for their AMPs and that presents questions, problems, and plans for future work. Scholarly research will inform the students' work on this progress report. It will also inform the oral presentations developed collaboratively with other AMP teams to describe and present particular ideas, problems and questions related to their AMPs.

MAIN TEACHING & LEARNING METHODS

Lectures Class Discussions Group Work Collaborative Learning

ASSESSMENT METHODS

	Evaluation Type	% of Grade	Format - Invigilation	Duration	Main Learning Objective Evaluated
1	Continuous Assessment Individual	33.34%	Quiz outside class (Prof + schedule)	Not apply	LO1 and LO2
2	Continuous Assessment Group	33.33%	Assignment (Prof)	Not apply	LO3B, C and D
3	Continuous Assessment Group	33.33%	Assignment (Prof)	Not apply	LO3B, C and D

REQUIRED READING

Research articles related to AMP topics as well as research articles that students find in relation to their AMP topics.

23_M2_NI_FI_S1_CCO_2773 - MERGERS AND ACQUISITIONS

DEGREE	Master FI (MSc Finance)	LEVEL	Master 2 FI
PROGRAMME	MSc in Corporate Finance & Banking	ACADEMIC YEAR	2022-2023
STUDENT HOURS	24	ECTS	4
SEMESTER	Semester 1	CAMPUS	Nice
COORDINATOR/EMAIL	Frédéric JACQUET		

COURSE OBJECTIVES

The objective of this Course is to gain proficiency regarding the key strategic, financial, and legal issues of M&A deals.

LEARNING OUTCOMES

After having taken this course, participants will be able to/are expected to know or understand (knowledge-based outcomes):

- LO1 Understand Company Valuation concepts
- LO2 Understand M&A deal structuring drivers, Value creation and transaction legal concepts

More specifically, participants should be able to (skill- and competency-based outcomes):

- LO3 Perform Company Valuation in an M&A environment
- LO4 Drive and customize an M&A process to a specific situation

PREREQUISITES

Good understanding of accounting principles (understanding P&L, BS, Cash-flow statements and consolidation principles), and basic financial analysis.

COURSE CONTENT

Session 1 _2 hours, course	Introduction Course (introduction to M&A, valuation broad principles)
Session 2 _5 hours, e-learning and pasted MCQ	Company valuation, M&A deal structuring, IFRS3, Representations and Warranties
Session 3 _4 hours, case study 1	M&A Deal Part 1: Sell-side mandate and sell-side valuation of Company X
Session 4 _2 hours, course on BB Collaborate	Correction of Case study 1
Session 5 _4 hours, case study 2	M&A Deal Part 2: Buy-side offer (LOI Letter Of Intent)
Session 6 _1 hour, course on BB Collaborate	Correction of Case study 2
Session 7 _4 hours, case study 3	M&A Deal Part 3: Firm Offer negotiation
Session 8 _2 hours, course on BB Collaborate	Conclusion talk and Q&A session

MAIN TEACHING & LEARNING METHODS

Case Studies Collaborative Learning Distance Learning Lectures

ASSESSMENT METHODS

	Evaluation Type	% of Grade	Format - Invigilation	Duration	Main Learning Objective Evaluated
1	Continuous Assessment Group	50%	Written Work in class (Prof)	Not apply	<input checked="" type="checkbox"/> LO1 <input checked="" type="checkbox"/> LO2 <input checked="" type="checkbox"/> LO3 <input checked="" type="checkbox"/> LO4 <input type="checkbox"/> All LO
2	Final Exam	50%	Assignment (Prof)	180 minutes	<input checked="" type="checkbox"/> LO1 <input checked="" type="checkbox"/> LO2 <input checked="" type="checkbox"/> LO3 <input checked="" type="checkbox"/> LO4 <input type="checkbox"/> All LO

REQUIRED READING

Compulsory: "course manuals" on BlackBoard

23_M2_NI_CFB_S1_CCO_3477 - ADVANCED FINANCIAL AND CREDIT ANALYSIS

DEGREE	Master FI (MSc Finance)	LEVEL	Master 2 FI
PROGRAMME	MSc in Corporate Finance & Banking	ACADEMIC YEAR	2022-2023
STUDENT HOURS	24	ECTS	4
SEMESTER	Semester 1	CAMPUS	Nice
COORDINATOR/EMAIL	Xing HUAN		

COURSE OBJECTIVES

This course has two distinctive but related objectives: The first objective is to enhance the students' knowledge of financial reporting and provide the students with the tools to analyse financial performance of publicly listed companies. Building on the insights gained in previous accounting courses, this course focuses on financial reports drawn up in conformity with IFRS as well as those reporting under US GAAP. The second objective is to evaluate firms' credit risk and solvency position in depth.

LEARNING OUTCOMES

After having taken this course, participants will be able to/are expected to know or understand (knowledge-based outcomes):

- LO1 Analyse and interpret financial statements and assess a firm's financial performance
- LO2 Measure credit risk and understand the drivers and outcomes of credit risk

More specifically, participants should be able to (skill- and competency-based outcomes):

- LO3 Evaluate the impact of firm disclosure quality, information environment, and accounting irregularities
- LO4 Conduct credit analysis of publicly listed companies

PREREQUISITES

Financial statement analysis course or equivalent

COURSE CONTENT

1. Introduction to the course and recap on the basics of financial analysis
2. Firm disclosure and information environment
3. Accounting analysis, accounting irregularities, and earnings management
4. Advanced financial analysis
5. Credit risk of debt instruments
6. Ratios, forecasting, and credit risk measurement
7. Financial reporting and debt contracting
8. Revision and Q&A

MAIN TEACHING & LEARNING METHODS

Lectures Class Discussions Group Work Case Studies

ASSESSMENT METHODS

	Evaluation Type	% of Grade	Format - Invigilation	Duration	Main Learning Objective Evaluated
1	Continuous Assessment Group	30	Assignment (Prof)	180 minutes	<input checked="" type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input checked="" type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input type="checkbox"/> All LO
2	Final Exam	70	Exam outside class (Hub + schedule)	120 minutes	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input checked="" type="checkbox"/> All LO

REQUIRED READING

Readings for each lecture will be distributed in due course.

23_M2_NI_CFB_S1_CCO_884 - FUNDAMENTALS OF CORPORATE LAW

DEGREE	Master FI (MSc Finance)	LEVEL	Master 2 FI
PROGRAMME	MSc in Corporate Finance & Banking	ACADEMIC YEAR	2022-2023
STUDENT HOURS	12	ECTS	2
SEMESTER	Semester 1	CAMPUS	Nice
COORDINATOR/EMAIL	Katrin DECKERT & Allastair Mace		

COURSE OBJECTIVES

All corporate entities operate within complex legal environments. This course introduces students to the evaluation and management of legal risks and opportunities within those environments.

LEARNING OUTCOMES

After having taken this course, participants will be able to/are expected to know or understand (knowledge-based outcomes)

- LO1 Basic concepts of civil, criminal, and regulatory liability for corporations and corporate management
- LO2 How law enables value creation and value destruction within the firm

More specifically, participants should be able to (skill- and competency-based outcomes)

- LO3 Identify cross-border legal risks for corporate entities
- LO4 Develop basic strategies of value creation by leveraging law and legal environments

PREREQUISITES

None

COURSE CONTENT

- The Corporate Entity and Corporate law
- The Global Legal Environment of the Business Corporation
- Corporate Governance/Compliance
- Corporate Liability
- Corporate Legal Risk and Strategy
- Corporate Social Responsibility/Climate Change Litigation

MAIN TEACHING & LEARNING METHODS

Collaborative Learning

Class Discussions

Blended Learning

ASSESSMENT METHODS

	Evaluation Type	% of Grade	Duration (if invigilated exam) and format	Main Learning Objective Evaluated
1	Final Exam	100	120 minutes class test	<input checked="" type="checkbox"/> LO1 <input checked="" type="checkbox"/> LO2 <input checked="" type="checkbox"/> LO3 <input checked="" type="checkbox"/> LO4

REQUIRED READING

A casebook will be provided.

23_M2_NI_FI_S1_CCO_TICD_7440 - CAREER BOOSTER PROGRAMME

DEGREE	Master FI (Msc Finance)	LEVEL	Master 2 FI
PROGRAMME	M2 Finance Transversal	ACADEMIC YEAR	2022-2023
STUDENT HOURS	-	ECTS	-
SEMESTER	Semester 1	CAMPUS	Nice
COORDINATOR/EMAIL	Chloe.levy@edhec.edu		

COURSE OBJECTIVES

Know yourself, identify your strengths and define your career goals and job search strategy. Hone your skills and learn to master the most competitive recruitment processes. Understand your target sectors and markets and meet your future employer.

LEARNING OUTCOMES

After having taken this course, participants will be able to/are expected to know or understand (knowledge-based outcomes):

- LO1 Understand the job market and the processes
- LO2 Hone your application and interviewing skills

More specifically, participants should be able to (skill- and competency-based outcomes):

- LO3 perform during the recruitment processes
- LO4 Get a job

PREREQUISITES

-

COURSE CONTENT

- Assessment Centre on September 19th to 26th (ECTS)
- Career Meeting in October (ECTS)
- Finance Career Days I II III & IV
- Finance Recruitment Day
- Workshops & Career Events

MAIN TEACHING & LEARNING METHODS

Seminar/Small Group	Coaching	Consulting	Presentations (oral or group)
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ASSESSMENT METHODS**Validate your Career Booster Programme (PASS credit)**

Assessment Centre on September 19th to 26th (ECTS)

Career Meeting in October (ECTS)

Participate to mandatory events

Participate to at least 5 workshops/events

REQUIRED READING

Student Tool Kit, Newsletters, e-mails Career Centre

23_M2_NI_INC_S1_CCO_HUM_INCOMNODD_6551 - INTERNATIONAL BUSINESS (ONLY FOR INCOMING)

DEGREE	Master FI (Msc in Finance)	LEVEL	Master 2 FI
PROGRAMME	M2 Finance Transversal	ACADEMIC YEAR	2022-2023
STUDENT HOURS	36	ECTS	6
SEMESTER	Semester 1	CAMPUS	Nice
COORDINATOR/EMAIL	Anthony GIRAUD		

COURSE OBJECTIVES

Provide future managers guidelines to decode A) the intrinsic complexity of doing business across borders, B) the responsibilities of multinational companies in shaping the environmental, social and governance of global industries, C) international M&A activities through the lens of internationalization strategies and cultural challenges. More specifically the course covers 1) Macro aspects such as: cultural dimensions, taxes, Foreign Corrupt Practices Act, Value extraction & post-colonialism risks, governments R&D competitive sponsorship, co-creation of value, strategic options for internationalization, the interdependence created by globalization and trade zones; 2) M&A aspects from international joint-ventures for new market penetration to hostile take-over of foreign competitors; 3) Micro aspects such as: "know yourself" to better manage others, managing remote teams & projects across borders, how to foster stronger employability.

LEARNING OUTCOMES

After having taken this course, participants will be able to/are expected to know or understand (knowledge-based outcomes)

- LO1 Identify, conceptualize and analyze complex business issues in an international setting
- LO2 Apply the fundamentals of management to international business situations

More specifically, participants should be able to (skill- and competency-based outcomes)

- LO3 Understand cultural differences and the skills needed to work effectively in multicultural environments
- LO4 Apply leadership competencies across business disciplines

PREREQUISITES

Strategy, Business Communication, Globalization and/or International Economics will be helpful

COURSE CONTENT

- 1 – Assessing the environment: A zoom on some of the PESTEL dimensions - The global manager's environment with a focus on assessing the role of government: the importance of customs, taxes, borders, regulations as negatives; Exports support, R&D support, education, direct investment, as positives; and the potential pitfalls (up to jail time) when trading with government officials or when using value extraction instead of value creation.
- 2- Managing international Interdependence resulting from specialization in the Value Chain: Environmental and Social Responsibilities, Ethics, Sustainability. Why do companies go global? Focus on Apple: How Porter's Value chain or 5 forces can explain the use (and limitation) of Apple's business model
- 3- Understanding the role of culture and communicating across cultures: France's main trading partners and perceptions of cultural differences: EMEA (wicked quiz), China (« Ost trifft West » by Liu Yang), DIY on perception of time. Understanding the strength and limitations of models by Hofstede, D'Iribarne or Ouchi
- 4- Global Human Resources Management Part 1: Staffing, Training and compensation. Managing remote teams Dos and Don'ts + conflict management + Workforce management across borders + Knowing oneself before knowing your teams to better anticipate their needs. Susan Cain Quiz + TedX
- 5- Global Human Resources Management Part 2: Motivating & Leading & Retaining top international performers. The corporate equilibrium between Shareholders/Customers/Employees – Can you really be efficient across those 3 dimensions? A review of top performers. How to strengthen your employability.
- 6- Implementing Strategies: the many ways to access international markets and technologies - from independent business partnerships to international Joint Ventures to full scale Mergers & Acquisitions strategies. Can all companies be "born global"?
- 7- Organization structure and control systems: how companies need to re-invent themselves when growing abroad in order to cope with the challenges of a new international organization set up while keeping control mechanisms and accountability in check: Matrix organization? BU organization without creating silos?
- 8- Case-study wrap up: in depth review of an international business case bringing all the previous aspects together.

MAIN TEACHING & LEARNING METHODS

Lectures Case Studies Story telling Blended Learning

ASSESSMENT METHODS

	Evaluation Type	% of Grade	Format - Invigilation	Duration	Main Learning Objective Evaluated
1	Continuous Assessment Individual	30%	Oral in class (Prof)	Not apply	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input checked="" type="checkbox"/> All LO
2	Continuous Assessment Individual	20%	Quiz outside class (Prof + schedule)	30 minutes	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input checked="" type="checkbox"/> All LO
3	Final Exam	50%	Exam outside class (Hub + schedule)	180 minutes	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input checked="" type="checkbox"/> All LO

REQUIRED READING

Fred Luthans & Jonathan Doh (2021) "ISE EBook for International Management: Culture Strategy and Behavior" Eleventh edition, International student edition. New York, NY : McGraw Hill. 2021. eBook. 638 p.

Philippe Very (2004) "The management of mergers and acquisitions", 1st Edition, John Wiley & Sons Inc. 2004, eBook. 174p.

23_M2_NI_FI_S1_LV2_FLE_INCOMINGNODD_1351 - FRENCH COURSE (ONLY FOR VISITING & IC)

DEGREE	Master FI (MSc Finance)	LEVEL	Master 2 FI
PROGRAMME	MSc Finance Transversal	ACADEMIC YEAR	2022-2023
STUDENT HOURS	30	ECTS	5
SEMESTER	Semester 1	CAMPUS	Nice
COORDINATOR/EMAIL	Liz DICKSON		

COURSE OBJECTIVES

Level 1: knowledge of basic grammatical structures, basic daily communication vocabulary, socio-cultural life of France. A1 (CEFR) level.
 Level 2: master the most common communication situations, discover France (geography, customs, social life), participate in discussions and present one's opinions clearly, fill gaps in grammar . A2/B1 (CEFR) level.
 Level 3: discover business French and life of an enterprise in the French socio-economic context, communicate in the business world. B2/C1 (CEFR) level.

LEARNING OUTCOMES

After having taken this course, participants will be able to/are expected to know or understand (knowledge-based outcomes)

Level 1: LO1 : Master basic conversation skills // LO2 : Carry out basic everyday tasks in the French language.
 Level 2: LO1 : Master written and spoken French in a social context // LO2 : Master written and spoken French in a business context.
 Level 3: LO1 : Be able to use French in various business simulations // LO2 : Master business French // LO3 : Understand French companies and how they work.

PREREQUISITES

Level 1: None. A0 (CEFR) level.
 Level 2: To be able to speak, write and understand basic French. A1 (CEFR) level.
 Level 3: To be able to speak, write and understand French at advanced level B1 (CEFR) level.

COURSE CONTENT

Level 1: Introducing / Speaking about oneself and someone / Making simple reservations / Asking for directions or for information / Shopping / Making simple descriptions.
 Level 2: Communicate with ease / Undertake administrative procedures / Make reservations / Write, send e-mail messages, letters / Understand documents and discuss a particular topic.
 Level 3: Various aspects of a firm's life internally and in its relations with the outside world / Legal business forms / Employment / Advertising / Banking / Suppliers.

MAIN TEACHING & LEARNING METHODS

Lectures Group Work Class Discussions Presentations (oral or group)

ASSESSMENT METHODS

	Evaluation Type	% of Grade	Format - Invigilation	Main Learning Objective Evaluated
1	Continuous Assessment Individual	60% continuous assessment	-	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input checked="" type="checkbox"/> All LO
2	Continuous Assessment Individual	15% participation	-	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input checked="" type="checkbox"/> All LO
3	Continuous Assessment Individual	For levels 2 & 3: 25% final oral	Oral in class (Prof)	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input checked="" type="checkbox"/> All LO
		For level 1: 25% final oral	Oral in class (Prof)	<input checked="" type="checkbox"/> LO1 <input checked="" type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input type="checkbox"/> All LO

REQUIRED READING

"Grammaire Progressive du Français", CLE INTERNATIONAL/ French newspapers or online news.

SEMESTER 2

23_M2_NI_CFB_S2_CCO_1064 - REGULATION & ETHICS IN FINANCE

DEGREE	Master FI (MSc in Finance)	LEVEL	Master 2 FI
PROGRAMME	MSc in Corporate Finance & Banking	ACADEMIC YEAR	2022-2023
STUDENT HOURS	24	ECTS	4
SEMESTER	Semester 2	CAMPUS	Nice
COORDINATOR/EMAIL	Geert DEMUIJNCK & Co-Pierre GEORG & Elisabeth GRESSIEUX		

COURSE OBJECTIVES

Managers and professionals in the finance industry are confronted with many specific ethical issues. This course addresses, to some extent, the ethical challenges in finance, which includes financial markets, financial services, and financial management. The main objective is to make students aware of the relevance of ethical norms for professionals in finance. Many of the ethical norms in finance are embodied in law and government regulation and are enforced by the courts and regulatory bodies. Ethics plays a vital role, however, first, by guiding the formation of law and regulation and, second, by guiding conduct in areas not governed or controlled by law and regulation.

LEARNING OUTCOMES

After having taken this course, participants will be able to/are expected to know or understand (knowledge-based outcomes):

- LO1 how the finance industry is regulated
- LO2 specific ethical dilemmas in the finance industry

More specifically, participants should be able to (skill- and competency-based outcomes):

- LO3 explain essential elements of financial regulations
- LO4 clearly formulate an ethical opinion about a controversial issue related to the finance industry.

PREREQUISITES

There are no specific prerequisites, except for the willingness to be guided by rational arguments and to scrutinize critically one's own and other people's moral opinions related to the economy and, more particularly, related to the financial markets and services

COURSE CONTENT

- General framework of financial regulations: objectives, international framework, key players, key dimensions.
- Key regulations on banks (and/or asset managers or insurers or corporate depending on the stream)
- Supervision and enforcement of regulations/ key consequences of these regulation industry participants.
- Ethics today. Ethics and the economy.
- Ethics and financial markets: concepts and cases.
- Ethics in financial services: concepts and cases (e.g. fiduciary duties)
- Behavioral ethics: how to implement ethics and compliance in the financial industry?

MAIN TEACHING & LEARNING METHODS

Lectures Case Studies Class Discussions Group Work

ASSESSMENT METHODS

	Evaluation Type	% of Grade	Format - Invigilation	Duration	Main Learning Objective Evaluated
1	Final Exam	50	Exam outside class (Hub + schedule)		<input checked="" type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input checked="" type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input type="checkbox"/> All LO
2	Continuous Assessment Individual	35	Assignment		<input type="checkbox"/> LO1 <input checked="" type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input checked="" type="checkbox"/> LO4 <input type="checkbox"/> All LO
3	Continuous Assessment Group	15	Oral in class (Prof)		<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input checked="" type="checkbox"/> All LO

REQUIRED READING

Bhidé, Amar. 2010. "The Judgment Deficit." *Harvard Business Review*. September: 44-53.
 Shefrin, H. & M. Statman, "Ethics, fairness and efficiency in financial markets", *Financial Analyst Journal*, Nov./Dec.1993.
 Sharp Paine, L., "Managing for organizational integrity", *Harvard Business School Review*, March/April 1994
 Taleb, Nassim N., Daniel Goldstein, and Mark W. Spitznagel. 2009. "The Six Mistakes Executives Make in Risk Management." *Harvard Business Review*, October: 78-81.
 The high level group on financial supervision in the EU – De Larosièrè Report (25 February 2009)
 Trevino, Linda, Gary R. Weaver, and Scott J. Reynolds. 2006. "Behavioral Ethics in Organizations: A Review. *Journal of Management* 32: 951-990.

23_M2_NI_CFB_S2_CCO_5661 - SUSTAINABLE FINANCE

DEGREE	Master FI (MSc Financial Economics)	LEVEL	Master 2 FI
PROGRAMME	MSc in Corporate Finance & Banking	ACADEMIC YEAR	2022-2023
STUDENT HOURS	18	ECTS	3
SEMESTER	Semester 2	CAMPUS	Nice
COORDINATOR/EMAIL	Teodor DYAKOV		

COURSE OBJECTIVES

A sustainable business can create social value while at the same time generate profits to investors. Using academic evidence and real-life examples, students will learn how to apply, analyze, and evaluate the use of sustainability practices by both companies and financial professionals.

LEARNING OUTCOMES

After having taken this course, participants will be able to/are expected to know or understand (knowledge-based outcomes):

- LO1 Demonstrate how companies can generate both social value and profits to shareholders
- LO2 Contrast and compare different sustainability practices

More specifically, participants should be able to (skill- and competency-based outcomes):

- LO3 Assess the role of executive pay, stewardship and shareholder activism, and investment strategies in generating social value without sacrificing profits
- LO4 Formulate how companies can embed sustainability in their business models

PREREQUISITES

Students taking this course should have a good understanding of basic corporate finance and how financial markets operate.

COURSE CONTENT

1. What is a sustainable business and does it contradict with long-term shareholder value maximization
2. Embedding sustainability into practice – how to do it and what obstacles companies face
3. Executive pay and sustainability – can high pay be consistent with sustainability and what does the evidence tell us
4. The returns to investing in sustainable business – empirical evidence on environmental and social performance and profit maximization
5. Shareholder activism and whether it adds value. Different forms of stewardship -- voting, shareholder proposals, proxy fights, individual engagement, collective engagement.
6. The role of share buybacks for a sustainable business

MAIN TEACHING & LEARNING METHODS

Lectures Group Work Case Studies Class Discussions

ASSESSMENT METHODS

	Evaluation Type	% of Grade	Format - Invigilation	Duration	Main Learning Objective Evaluated
1	Continuous Assessment Group	25%	Assignment (Prof)	Over several days	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input checked="" type="checkbox"/> All LO
2	Final Exam	75%	Exam outside class (Hub + schedule)	90 minutes	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input checked="" type="checkbox"/> All LO

REQUIRED READING

Edmans, Alex (2020). Grow the Pie: How Great Companies Deliver Both Purpose and Profit. Cambridge University Press. ISBN: 9781108494854

Additional readings will be posted on the course website.

23_M2_NI_FI_S2_CCO_TICD_7441 - CAREER BOOSTER PROGRAMME

DEGREE PROGRAMME	Master FI (Msc Finance) M2 Finance Transversal	LEVEL	Master 2 FI
STUDENT HOURS	-	ACADEMIC YEAR	2022-2023
SEMESTER	Semester 2	ECTS	-
COORDINATOR/EMAIL	Chloe.levy@edhec.edu	CAMPUS	Nice

COURSE OBJECTIVES

Know yourself, identify your strengths and define your career goals and job search strategy. Hone your skills and learn to master the most competitive recruitment processes. Understand your target sectors and markets and meet your future employer.

LEARNING OUTCOMES

After having taken this course, participants will be able to/are expected to know or understand (knowledge-based outcomes):

- LO1 Understand the job market and the processes
- LO2 Hone your application and interviewing skills

More specifically, participants should be able to (skill- and competency-based outcomes):

- LO3 perform during the recruitment processes
- LO4 Get a job

PREREQUISITES

-

COURSE CONTENT

- Assessment Centre on September 19th to 26th (ECTS)
- Career Meeting in October (ECTS)
- Finance Career Days I, II, III & IV
- Finance Recruitment Day
- Workshops & Career Events

MAIN TEACHING & LEARNING METHODS

Seminar/Small Group Coaching Consulting Presentations (oral or group)

ASSESSMENT METHODS**Validate your Career Booster Programme (PASS credit)**

Assessment Centre on September 19th to 26th (ECTS)

Career Meeting in October (ECTS)

Participate to mandatory events

Participate to at least 5 workshops/events

REQUIRED READING

Student Tool Kit, Newsletters, e-mails Career Centre

23_M2_NI_CFB_S2_ELE_368 – PRIVATE EQUITY

DEGREE	Master FI (MSc Finance)	LEVEL	Master 2 FI
PROGRAMME	MSc in Corporate Finance & Banking	ACADEMIC YEAR	2022-2023
STUDENT HOURS	24	ECTS	4
SEMESTER	Semester 2	CAMPUS	Nice
COORDINATOR/EMAIL	Cyril DEMARIA & Jean-François HELFER		

COURSE OBJECTIVES

Knowing what venture capital, growth capital, leveraged buy-out, turnaround/restructuring and mezzanine are offering as financing options is a must for future managers. Understanding what private equity financing implies and delivers is also determinant, especially given the growing influence of this sector of the global economy.

LEARNING OUTCOMES

After having taken this course, participants will be able to/are expected to know or understand (knowledge-based outcomes)

- LO1: Understand the context of the intervention of private equity funds and their constraints
- LO2: Identify which financing technique fits corporate needs and actively manage relationships with private equity funds

More specifically, participants should be able to (skill- and competency-based outcomes)

- LO3: Understand how to select and invest in private equity funds and/or companies
- LO4: Understand the methods, processes and dynamics involved in structuring transactions and apply the financial structuring of a leveraged buy-out transaction

PREREQUISITES

Participants should have passed and are encouraged to review their accounting, valuation (in particular DCF, multiples), M&A and corporate finance classes to prepare for this course.

COURSE CONTENT

Private equity: a business framework

LBO: theory and application (structuring, due diligence, valuation, value creation, exit)

PE fund structuring and operations, investors and fund managers perspectives

Business cases and live competitions

MAIN TEACHING & LEARNING METHODS

Lectures

Case Studies

Class Discussions

Group Work

ASSESSMENT METHODS

	Evaluation Type	% of Grade	Duration (if invigilated exam) and format	Main Learning Objective Evaluated
1	Final Exam	50%	120 minutes exam Room	<input checked="" type="checkbox"/> LO1 <input checked="" type="checkbox"/> LO2 <input checked="" type="checkbox"/> LO3 <input checked="" type="checkbox"/> LO4
2	Continuous Assessment Group	50%	Not apply	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input checked="" type="checkbox"/> LO3 <input checked="" type="checkbox"/> LO4
3	Continuous Assessment Individual	Bonus	Not apply	<input checked="" type="checkbox"/> LO1 <input checked="" type="checkbox"/> LO2 <input checked="" type="checkbox"/> LO3 <input checked="" type="checkbox"/> LO4

REQUIRED READING

Demaria, C. (2020) Introduction to Private Equity, Private Debt and Private Real Assets (John Wiley & Sons)

23_M2_NI_FI_S2_ELE_7590 – PROJECT FINANCE

DEGREE	Master FI (MSc Finance)	LEVEL	Master 2 FI
PROGRAMME	MSc in Accounting & Finance	ACADEMIC YEAR	2022-2023
STUDENT HOURS	24	ECTS	4
SEMESTER	Semester 2	CAMPUS	Nice
COORDINATOR/EMAIL	Sylvaine CHUBERT		

COURSE OBJECTIVES

With Project Finance, money is raised to fund a stand - alone investment structure (the so-called SPV) in which the funds' providers look primarily at the project's asset cash flows to service the debt and provide an acceptable return on equity for the project's sponsors. This course, with its typical **"hands-on" approach**, provides students with an opportunity to understand and put in practice the risk-return character of non - recourse financing from multiple perspectives: financial, legal, technical, fiscal and environmental & societal. **Real – life case studies** encapsulate a variety of industries and geographies and will form an eye –opener for students on the multiple applications and concrete future positions that Project Finance can generate.

LEARNING OUTCOMES

After having taken this course, participants will be able to/are expected to know or understand (knowledge-based outcomes):

- LO1 How to structure debt solutions on Infrastructure projects.
- LO2 Analyze projects' bankability by using cash follow models and selecting sensitivities

More specifically, participants should be able to (skill- and competency-based outcomes):

- LO3 Calculate the project's debt capacity and its IRR for the investing sponsors or funds
- LO4 Create a term sheet (credit offer) and identify key tools used by banks to secure their position

PREREQUISITES

If you're keen on building up expertise on infrastructure assets and sustainable investments as a whole , you may be interested to enroll in two additional elective courses run in your Cycle D: course No 7557 "Financing your energy transition projects" run by Prof. CHUBERT and course No XXX "Sustainable energy business game" run by Prof. Perez – Dias. Check them out.

COURSE CONTENT

1. (Plenary - 3 H) Introducing on Project Finance fundamentals and Deal structuring
2. (Group seminar – 3 hrs): Infrastructure Deal structuring (Ctd)
3. (Group seminar 3hrs) The Project Due diligence. Risk identification & Risk management issues in Project Finance .
4. (Group seminar – 3 hours) seminar: Preparing the financial plan and cash flow model
5. (Group seminar 3H) Project debt providers: bank loans, project bonds and the development of the Green bond markets. How green is your asset?
6. (Group seminar – 3 hrs): Working and analyzing the model from the banker's point of view.
7. (Group seminar – 3 hrs): Preparing the project term sheet and getting the right security arrangements.
8. (Group seminar – 3 hrs): Why "sustainability" becomes the key word when financing project assets? Introducing on the E.U.

MAIN TEACHING & LEARNING METHODS

Case Studies Lectures Collaborative Learning Class Discussions

ASSESSMENT METHODS

	Evaluation Type	% of Grade	Format - Invigilation	Duration	Main Learning Objective Evaluated
1	Continous Assessment Individual	40	Quiz outside class (Prof + schedule)	Over several days	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input type="checkbox"/> All LO
2	Final Exam	60	Exam outside class (Hub + schedule)	120 minutes	<input checked="" type="checkbox"/> LO1 <input checked="" type="checkbox"/> LO2 <input checked="" type="checkbox"/> LO3 <input checked="" type="checkbox"/> LO4 <input checked="" type="checkbox"/> All LO

REQUIRED READINGS

- ❖ Case studies edited by Prof and related readings will be loaded on Blackboard. Same applies to the glossary of Project Finance terms
- Recommended book: PROJECT FINANCING & ASSET-BASED FINANCIAL ENGINEERING by JOHN D. FINNERTY WILEY FINANCE 2013; ISBN 978-0-470-08624-7 Available in EDHEC Library both in electronic and hard copy

23_M2_NI_CFB_S2_ELE_7035 - INVESTMENT BANKING

DEGREE	Master FI (MSc Finance)	LEVEL	Master 2 FI
PROGRAMME	MSc in Corporate Finance & Banking	ACADEMIC YEAR	2022-2023
STUDENT HOURS	24	ECTS	4
SEMESTER	Semester 2	CAMPUS	Nice
COORDINATOR/EMAIL	Olivier LEVYNE		

COURSE OBJECTIVES

The purpose of the course is to provide you with a global view of Corporate & Investment Banking (CIB) products, deals and legal frameworks. It includes a refresher on M&A deals and an in-depth presentation of ECM and DCM products. Systematic case studies will enable you to understand these activities and think about the ways to deal with financing issues in real situations.

The course is divided into 5 parts: the first one is designed to present the various departments of Investment Banking, including DCM, and deals that can be contemplated. The second part reminds some features of a M&A deal to introduce the principles of an equity story and financial constraints. The third part will present the financial policy and the capital structure of the firm to include them in the preparation of Investment Banking deals. The fourth part covers ECM and the fifth one DCM deals.

This course is aimed to students of Corporate Finance who want to pursue a career in the Investment Banking field, including DCM.

LEARNING OUTCOMES

After this course, participants will be able to:

- Identify the specificities of M&A, ECM and DCM products and the possible deals for each of them.
- Have a good understanding of Convertible and Exchangeable Bonds Instruments, together with other Equity Linked Instruments.
- Analyze different types of Capital Structure.
- Think about the legal and regulatory framework and be able to manage an equity offer: manage the documentation, split responsibilities between players, and suggest the best offering structure.
- Understand dual track contexts.

COURSE CONTENT

1. **Introduction to Investment Banking**
 - a. M&A
 - b. ECM
 - c. DCM
2. **Refresher on M&A**
 - a. Regulation of transactions on listed targets
 - b. Sale process of non-listed targets
 - c. Financial considerations: price and structuring of the deal
3. **Capital structure**
 - a. Reminder on academic contributions
 - b. Specificities of regulated financial institutions
 - c. Capital increases and shares buybacks
4. **Focus on ECM: regulatory framework and practical considerations**
 - a. IPOs
 - b. Rights issues
 - c. Accelerated Book Buildings
 - d. Equity linked products: convertible bonds, mandatory convertible bonds, non-dilutive convertible bonds
5. **DCM**
 - a. Rating and bonds
 - b. Debt syndication
 - c. Introduction to securitization

CAPITAL STRUCTURE**ASSESSMENT METHODS**

	Evaluation Type	% of Grade	Duration (if invigilated exam) and format
1	Final Exam	100	90 minutes / Exam outside class (Hub + schedule)

23_M2_NI_CFB_S2_ELE_4982 – FINANCIAL MODELLING

DEGREE	Master FI (MSc Finance)	LEVEL	Master 2 FI
PROGRAMME	MSc in Accounting & Finance	ACADEMIC YEAR	2022-2023
STUDENT HOURS	24	ECTS	4
SEMESTER	Semester 2	CAMPUS	Nice
COORDINATOR/EMAIL	Claude COHEN claude.cohen@edhec.com		

COURSE OBJECTIVES

“Financial Modeling with Excel” is designed for M2 students who will pursue careers in financial services organizations including advisory and transaction service firms, investment banks, private equity and venture capital funds, asset management funds and leverage finance or private debt firms. Associates routinely create and maintain complex financial models as per client needs, and recruitment interviews thoroughly test finance concepts and strong spreadsheet modeling skills. This course will attempt to harness Excel skills, standard modeling practice, and will put them to use for decision making. In-person modeling sessions will cover 3-statement models, capital budgeting, advanced cost of capital, intrinsic and relative valuation methods, and M&A models.

LEARNING OUTCOMES

After having taken this course, participants will be able to/are expected to know or understand (knowledge-based outcomes):

- LO1 Analyze financial problems, sift through complex data sets, and identify input variables and output calculations.
- LO2 Use and combine advanced Excel functions and choose appropriate model design options.

More specifically, participants should be able to (skill- and competency-based outcomes):

- LO3 Use Excel to solve problems and help senior managers make informed decisions.
- LO4 Develop presentation skills through effective charting.

PREREQUISITES

Students should be familiar with basic Excel functions and financial analysis concepts. Exercises will provide ample opportunities to review financial statements and corporate finance notions in valuation, CAPEX/Depreciation, Working Capital, Equity accounts, Debt/Amortization, Tax, and Cash Flows.

Students **MUST** complete the on-line module including advanced Excel exercises, financial, logical, lookup & reference, and date & time functions.

COURSE CONTENT

Time	Topics	Type of course	Content	Requirements
7 h	Prerequisite self-paced work to complete.	asynchronous e-learning Excel exercises	<ul style="list-style-type: none"> ▪ Introduction to advanced Excel features. ▪ Time-value of money, Financial functions. ▪ Logical functions. ▪ Lookup & Reference functions. ▪ Date & Time functions 	<ul style="list-style-type: none"> ▪ Excel skills: creating a template, using basic functions and graphs. ▪ Corporate Finance fundamentals.
2 h	Essentials on Financial Modeling	Virtual class	<ul style="list-style-type: none"> ▪ Introduction to spreadsheets and financial models. ▪ Modeling best practices. ▪ On-line exercise 	Prerequisite assignment.
15h 3 sessions	Spreadsheet Modeling Exercises	In-person Excel modeling exercises	<ol style="list-style-type: none"> 1. Financial Planning & Forecasting. 2. Capital Budgeting. 3. Corporate Valuation. 	Modules 1 & 2

MAIN TEACHING & LEARNING METHODS

Lectures Self-paced exercises Group Work Class Discussions

ASSESSMENT METHODS

	Evaluation Type	% of Grade	Duration (if invigilated exam) and format	Main Learning Objective Evaluated
1	Final Exam	100	Not apply	<input checked="" type="checkbox"/> LO1 <input checked="" type="checkbox"/> LO2 <input checked="" type="checkbox"/> LO3 <input type="checkbox"/> LO4

SUGGESTED READING (not mandatory)

“Financial Modeling”, Simon Benninga, The MIT Press; fifth edition (Feb. 2022)

23_M2_NI_FI_S2_ELE_7336 - DECENTRALIZED FINANCE

DEGREE	Master FI (Msc Finance)	LEVEL	Master 2 FI
PROGRAMME	MSc Finance Transversal	ACADEMIC YEAR	2022-2023
STUDENT HOURS	24	ECTS	4
SEMESTER	Semester 2	CAMPUS	Nice
COORDINATOR/EMAIL	Raman.Uppal@edhec.edu		

COURSE OBJECTIVES

The objective of this new course is to understand Decentralized Finance (DeFi) and the blockchain technology driving this revolution in Finance. The course will focus on studying the benefits and limitations of blockchain technology compared to traditional centralized Finance. We will examine how the blockchain technology can be used to develop new ways of doing all the functions of finance: new payment methods, new methods for raising debt and equity capital, and new methods for investing.

LEARNING OUTCOMES

After having taken this course, participants will be able to/are expected to know or understand (knowledge-based outcomes):

- LO1 blockchain technology, cryptocurrencies, smart contracts, oracles, stable coins
- LO2 decentralized applications, fungible and non-fungible tokens, synthetics and derivatives.

More specifically, participants should be able to (skill- and competency-based outcomes):

- LO3 construct your own blockchain
- LO4 designing new payment systems, new methods for raising capital, and new methods for investing.

PREREQUISITES

There are no academic prerequisites for the course. However, it is important that you commit to working hard on a regular basis and to participate actively in class. In particular, there will be a substantial amount of reading to be done before coming to class.

COURSE CONTENT

The course will cover the following topics: Introduction and overview of decentralized finance (DeFi); the key functions of traditional finance; new solutions to traditional problems in Finance; the benefits of DeFi compared to traditional finance; DeFi infrastructure, including blockchain technology, cryptocurrencies, smart contracts, oracles, and decentralized applications. Finally, we will examine the risks of DeFi, including smart contract risk, governance risk, oracle risk, scaling risk, decentralized exchange risk, custodial risk, environmental risk, and regulatory risk.

MAIN TEACHING & LEARNING METHODS

Lectures Case Studies Class Discussions Choose an item.

ASSESSMENT METHODS

	Evaluation Type	% of Grade	Format - Invigilation	Duration	Main Learning Objective Evaluated
1	Continous Assessment Individual	10%	Oral in class (Prof)	Not apply	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input checked="" type="checkbox"/> All LO
2	Continous Assessment Individual	20%	Quiz outside class (Prof + schedule)	60 minutes	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input checked="" type="checkbox"/> All LO
3	Final Exam	70%	Exam outside class (Hub + schedule)	120 minutes	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input checked="" type="checkbox"/> All LO

REQUIRED READING

Harvey, Campbell R., Ramachandran, Ashwin and Santoro, Joey, 2021, DeFi and the Future of Finance, Wiley, New Jersey.

23_M2_NI_CFB_S2_ELE_7033 - INVESTMENT STRATEGIES

DEGREE	Master FI (MSc Finance)	LEVEL	Master 2 FI
PROGRAMME	MSc in Corporate Finance & Banking	ACADEMIC YEAR	2022-2023
STUDENT HOURS	24	ECTS	4
SEMESTER	Semester 2	CAMPUS	Nice
COORDINATOR/EMAIL	Nikolaos TESSAROMATIS		

COURSE OBJECTIVES

This course applies modern portfolio theory to analyse and evaluate a variety of investment strategies offered to individual and institutional investors. It provides a solid foundation for building optimal portfolios using investment strategies and products spanning different assets and markets. We study investment strategies based on factors such as value, momentum, low risk, and carry across multiple asset classes: equities, sovereign and corporate bonds, currencies, commodities, volatility, and real estate.

LEARNING OUTCOMES

After having taken this course, participants will be able to/are expected to know or understand (knowledge-based outcomes):

- LO1 Appreciate the academic literature on cross-sectional and time-series asset return predictability and how to use factor investing to harvest risk premia across and within asset classes.
- LO2 Understand the issues and challenges involved in the design and construction of multi-asset investment strategies and products.

More specifically, participants should be able to (skill- and competency-based outcomes):

- LO3 Understand the risk and return drivers of multi-asset investment strategies
- LO4 Apply modern portfolio theory to build viable investment strategies and predict their performance

PREREQUISITES

Corporate Finance & Asset Markets 6979
Portfolio Management 7339
Fixed Income and Derivatives 6991

COURSE CONTENT

1. Investors: Who? Why? What? How?
2. Portfolio construction in practice
3. Factor investing
4. Alternative assets
5. Asset allocation strategies - exploiting predictability in asset and factor returns

MAIN TEACHING & LEARNING METHODS

Lectures Case Studies Blended Learning Class Discussions

ASSESSMENT METHODS

	Evaluation Type	% of Grade	Format - Invigilation	Duration	Main Learning Objective Evaluated
1	Continuous Assessment Group	50%	Assignment (Prof)	Not apply	<input type="checkbox"/> LO1 <input checked="" type="checkbox"/> LO2 <input checked="" type="checkbox"/> LO3 <input checked="" type="checkbox"/> LO4 <input type="checkbox"/> All LO
2	Final Exam	50%	Exam outside class (Hub + schedule)	120 minutes	<input checked="" type="checkbox"/> LO1 <input checked="" type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input type="checkbox"/> All LO

REQUIRED READING

Asset Management – A systematic approach to factor investing, Andrew Ang, Oxford University Press, 2014

23_M2_NI_CFB_S2_ELE_7520 - MASTERING IFRS COMPLEXITIES

DEGREE	Master FI (MSc Finance)	LEVEL	Master 2 FI
PROGRAMME	MSc in Corporate Finance & Banking	ACADEMIC YEAR	2022-2023
STUDENT HOURS	24	ECTS	4
SEMESTER	Semester 2	CAMPUS	Nice
COORDINATOR/EMAIL	Delphine.resegotti@edhec.com		

COURSE OBJECTIVES

The main purpose of this course is to understand how complex accounting rules can influence, change, even manipulate the value created / perceived of a Company. The course is designed to drive students into IFRS complexities and enable them to excel in reading and interpreting financial statements

LEARNING OUTCOMES

After having taken this course, participants will be able to/are expected to know or understand (knowledge-based outcomes):

- LO1 Understand some of the most famous complex accounting items (revenue recognition, employee benefits, impairment...)
- LO2 Decrypt business situations behind those accounting items

More specifically, participants should be able to (skill- and competency-based outcomes):

- LO3 Perform constructive and challenging analysis on complex financial statements like analyst would do
- LO4 Detect and evaluate erroneous and/or fraudulent reporting

PREREQUISITES

Accounting course, IFRS knowledge would be a plus

COURSE CONTENT

Revenue recognition
 Compensation contract
 Impairment of assets / intangible valuation
 Proforma, non-gaap measures and earning management
 Segment reporting
 Fraudulent reporting and voluntary misstatement

MAIN TEACHING & LEARNING METHODS

Lectures Case Studies Group Work

ASSESSMENT METHODS

	Evaluation Type	% of Grade	Format - Invigilation	Duration	Main Learning Objective Evaluated
1	Continuous Assessment Group	40%	Assignment (Prof)	Not apply	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input checked="" type="checkbox"/> All LO
2	Final Exam	60%	Exam outside class (Hub + schedule)	90 minutes	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input checked="" type="checkbox"/> All LO

REQUIRED READING

-

23_M2_NI_CFB_S2_ELE_7594 – VENTURE CAPITAL

DEGREE	Master FI (MSc Finance)	LEVEL	Master 2 FI
PROGRAMME	MSc in Corporate Finance & Banking	ACADEMIC YEAR	2022-2023
STUDENT HOURS	24	ECTS	4
SEMESTER	Semester 2	CAMPUS	Nice
COORDINATOR/EMAIL	Antoine MALLARD		

COURSE OBJECTIVES

The course will aim to teach students everything they should know about venture capital and the start-up ecosystem to optimize their chances to succeed as future venture capitalists (and also maybe as start-up founders) and to participate actively in the technology and impact revolution that is shaping our daily lives.

LEARNING OUTCOMES

After having taken this course, participants will be able to/are expected to know or understand (knowledge-based outcomes):

- LO1 Understand the mechanics of venture capital (minority investment, staging, portfolio construction, hit ratio) and its ecosystem
- LO2 Understand the mechanics of a fund (diversification, return distribution, fundraising, fees, investment thesis...)

More specifically, participants should be able to (skill- and competency-based outcomes):

- LO3 Analyze a tech or impact investment opportunity, evaluate a start-up/scale-up inc. (maximum) valuation, conduct due diligence
- LO4 Negotiate a term sheet to one's best interest (control, downside protection)

PREREQUISITES

Strategy mostly, Valuation & Basic Corporate Finance, some legal exposure, curiosity for anything technology-related, corporate history

COURSE CONTENT

Definition and characteristics
Due diligence (from sourcing to exit)
Valuation and term sheet
Common mistakes and current themes
Type of strategies
Fund characteristics
Industry outlook

Please note that many speakers with a wide range of backgrounds (from Managing Partners to successful entrepreneurs... and a few surprises) will be invited. The course will rely on a number of well-chosen Harvard Business School case studies that are mandatory to ensure quality class discussion. Students will be asked to prepare an investment recommendation to an investment committee.

MAIN TEACHING & LEARNING METHODS

Lectures Case Studies Presentations (oral or group) Class Discussions

ASSESSMENT METHODS

	Evaluation Type	% of Grade	Format - Invigilation	Duration	Main Learning Objective Evaluated
1	Continuous Assessment Group	50%	Assignment (Prof)	Less than 30 minutes	<input checked="" type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input checked="" type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input type="checkbox"/> All LO
2	Final Exam	50%	Exam outside class (Hub + schedule)	120 minutes	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input checked="" type="checkbox"/> All LO

REQUIRED READING

The business of Venture Capital by Mahendra Ramsinghani, 2021

23_M0_NI_INC_S2_CCO_HUM_INCOMNODD_87 - SOCIO-CULTURAL FRANCE (FOR VISITING ONLY)

DEGREE	Non Degree	LEVEL	Master 2 FI
PROGRAMME	Master Finance	ACADEMIC YEAR	2022-2023
STUDENT HOURS	36	ECTS	6
SEMESTER	Semester 2	CAMPUS	Nice
COORDINATOR/EMAIL	Anne WITTE, anne.witte@edhec.edu		

COURSE OBJECTIVES

This course takes a panoramic approach to the socio-cultural complexity of the environments in which French business takes place. It takes an historical and comparative perspective when evaluating French industrial, retail, service and high tech businesses in the context of Europe.

LEARNING OUTCOMES

After having taken this course, participants will be able to/are expected to know or understand (knowledge-based outcomes)

- LO1 Overview of France – historical events, geographic specificities, social structure and economic strengths
- LO2 Contemporary French business, niche markets, consumer specificities, and sectors of excellence including luxury, military equipment, retail and food

More specifically, participants should be able to (skill- and competency-based outcomes)

- LO3 Speak and write knowledgeably and critically about contemporary France. Its society, its political system, its culture, its business dynamics...
- LO4 Interact more efficiently with French businesses, managers and coworkers

PREREQUISITES

Proficiency in English. 3 years of study in business, management and economics.

COURSE CONTENT

Overview of key history and geography of France, Contemporary economic sectors and relationship to colonial history, Key Business History and companies

Innovation, Management styles and organizational trends, Language, culture, Art & Aesthetics, Political system, institutions. News

MAIN TEACHING & LEARNING METHODS

Lectures Presentations (oral or group) Case studies Class discussion and debates

ASSESSMENT METHODS

	Evaluation Type	% of Grade	Format - Invigilation	Duration	Main Learning Objective Evaluated
1	Continuous Assessment Group	25	Oral in class (Prof)	Less than 30 minutes	<input checked="" type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input type="checkbox"/> All LO
2	Continuous Assessment Individual	15	Oral or written work in class (Prof)	Not apply	<input type="checkbox"/> LO1 <input checked="" type="checkbox"/> LO2 <input checked="" type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input type="checkbox"/> All LO
3	Final Exam	60	Exam outside class (Hub + schedule)	120 minutes	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input checked="" type="checkbox"/> All LO

REQUIRED READING

Stovall, Tyler Edward, Mark, Linda (2015) Transnational France : The Modern History of a Universal Nation. Boulder: Westview Press.

23_M2_NI_FI_S2_LV2_FLE_INCOMINGNODD_1352 - FRENCH COURSE (ONLY FOR VISITING & IC)

DEGREE	Master FI (MSc Finance)	LEVEL	Master 2 FI
PROGRAMME	MSc Finance Transversal	ACADEMIC YEAR	2022-2023
STUDENT HOURS	30	ECTS	5
SEMESTER	Semester 2	CAMPUS	Nice
COORDINATOR/EMAIL	Liz DICKSON		

COURSE OBJECTIVES

Level 1: knowledge of basic grammatical structures, basic daily communication vocabulary, socio-cultural life of France. A1 (CEFR) level.
 Level 2: master the most common communication situations, discover France (geography, customs, social life), participate in discussions and present one's opinions clearly, fill gaps in grammar. A2/B1 (CEFR) level.
 Level 3: discover business French and life of an enterprise in the French socio-economic context, communicate in the business world. B2/C1 (CEFR) level.

LEARNING OUTCOMES

After having taken this course, participants will be able to/are expected to know or understand (knowledge-based outcomes)

Level 1: LO1 : Master basic conversation skills // LO2 : Carry out basic everyday tasks in the French language.

Level 2: LO1 : Master written and spoken French in a social context // LO2 : Master written and spoken French in a business context.

Level 3: LO1 : Be able to use French in various business simulations // LO2 : Master business French // LO3 : Understand French companies and how they work.

PREREQUISITES

Level 1: None. A0 (CEFR) level.

Level 2: To be able to speak, write and understand basic French. A1 (CEFR) level.

Level 3: To be able to speak, write and understand French at advanced level B1 (CEFR) level.

COURSE CONTENT

Level 1: Introducing / Speaking about oneself and someone / Making simple reservations / Asking for directions or for information / Shopping / Making simple descriptions.

Level 2: Communicate with ease / Undertake administrative procedures / Make reservations / Write, send e-mail messages, letters / Understand documents and discuss a particular topic.

Level 3: Various aspects of a firm's life internally and in its relations with the outside world / Legal business forms / Employment / Advertising / Banking / Suppliers.

MAIN TEACHING & LEARNING METHODS

Lectures

Group Work

Class Discussions

Presentations (oral or group)

ASSESSMENT METHODS

	Evaluation Type	% of Grade	Format - Invigilation	Main Learning Objective Evaluated
1	Continous Assessment Individual	60% continous assessment		<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input checked="" type="checkbox"/> All LO
2	Continous Assessment Individual	15% participation		<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input checked="" type="checkbox"/> All LO
3	Continous Assessment Individual	For levels 2 & 3: 25% final oral	Oral in class (Prof)	<input type="checkbox"/> LO1 <input type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input checked="" type="checkbox"/> All LO
		For level 1: 25% final oral	Oral in class (Prof)	<input checked="" type="checkbox"/> LO1 <input checked="" type="checkbox"/> LO2 <input type="checkbox"/> LO3 <input type="checkbox"/> LO4 <input type="checkbox"/> All LO

REQUIRED READING

"Grammaire Progressive du Français", CLE INTERNATIONAL/ French newspapers or online news.