

Finance	Bordeaux	Münster	Madrid	Portsmouth	Rotterdam
1	Portfolio mgmt. 1	Introduction	Introduction to Financial management	Introduction; Underpinning Theory, Stockmarket Efficiency and the Objectives of Financial Management	Debt valuation
2	Debt mgmt.	Cost of capital	Efficiency of capital markets	Sources of Finance and their Characteristics	Risk return: Efficient markets hypotheses / portfolio management
3	Portfolio mgmt. 2	Modigliani-Miller Theory	Portfolio theory	Portfolios – Risk and Return	CAPM
4	Structure of interest rates	Risk & Return	Financial structure and cost of capital	CAPM – The Capital Asset Pricing Model	Sources of finances / cost of capital
5	Debt, leverage effect, cost of capital 1	Portfolio Theory	Dividend policy	Financial Structure and its Effects	Modigliani & Miller
6	Mgmt. of interest risks: cap, floor, collar	CAPM	Selecting risky investments	Forecasting Capital Needs	Dividend policy
7	Debt, leverage effect, cost of capital 2	Portfolio Management	M & A	Dividend Policy	Valuation
8	Options on stock, real goods and indices	Evaluation of Companies	Derivatives	The Valuation of Companies	Mergers & Acquisitions
9	Mgmt. of interest risks: swaps, options	Long-term financial planning	International capital markets	Merger and Acquisitions: Value Creation?	Risk Management
10	Leasing	Valuation methods (DCF; Multiples)		Derivatives and Risk Management 1	Futures & swaps
11	Evaluation of companies	Merger & Acquisitions		Derivatives and Risk Management 2	Exam prep
12	Convertible obligations	Risk management		Reviewing Investment Appraisal and Cost of Capital based on WACC and CAPM	

Finance	Bordeaux	Münster	Madrid	Portsmouth	Rotterdam
13	Dividend policy	Types of Risk		Revision	
		Futures			
		Options			
		Revision			
Literature	Brealey, R.A./Meyers, S.C. (1996): Principles of Corporate Finance, 5th edition, McGraw-Hill Series in Finance, Ney York 1996. Moyer, R.C. et al: Contemporary Financial Management.	Arnold, G. Corporate Financial Management. Betch/Groh/Lohmann: Corporate Finance, Perridon/Steiner: Finanzwirtschaft der Unternehmen, Steiner/Bruns: Wertpapiermanagement, Damodaran, A. Corporate Finance	Brealy, R./ Myers, S. (1998): „Fundamentos de financiación empresarial“, McGraw Hill, Madrid. Ross/ Westerfield, R./ Jaffe, J. (1995): „Finanzas corporativas“, Irwin. Suárez, A. (1996): „Decisiones óptimas de inversión y financiación en la empresa“, Pirámide, Madrid. Brigham, E./ Gopensky, L. (1991): „Financial Management“, Dryden Press, Fort Worth.	Arnold, G. <i>Corporate Financial Management</i>	Financial Management: Theory and Practice; Brigham and Ehrhardt