

Faculty II <i>Subject:</i>	<i>Course of study/ degree</i> Master WIRE
<i>Emphases:</i> Auditing, Finance, Taxation	<i>Section:</i> Business Administration
Module reference number: wir837	Title: Advanced Corporate Finance
<i>Duration: 1 semester</i> <i>Cycle: Annual</i> <i>Type of module: Elective; compulsory module for students specializing in Auditing, Finance, Taxation</i> <i>Level: Master's</i> <i>This module should be taken in:</i> <i>3rd semester</i>	<i>Type of program: 2 VL, or 1 VL and 1 U</i> <i>Language of program: German or English</i> <i>Attainable credit-points: 6</i> <i>Workload: 180 hours</i> <i>Required attendance: 56 hours</i>
<i>Person responsible for the programme:</i>	<i>Person responsible for this module:</i> Prof. Dr. Jörg Prokop
<i>Examiners</i>	<i>Alternative person(s) responsible for this module</i>
Objective of the module/skills: Upon completion of the module, students <ul style="list-style-type: none"> • will have a sound understanding of methods used in finance to determine the value of a firm under uncertainty, • will have a sound understanding of how investment and financing decisions are related, and how they both affect the value of the firm, • will be able to determine intrinsic firm values based on accounting information, and they will be aware of the respective models' strengths and weaknesses. 	
Content of the module: The course covers key concepts of modern corporate finance in theory and practice. In particular, we focus on how investment and financing decisions affect the value of the firm. Among the topics discussed are: <ul style="list-style-type: none"> • Fundamental analysis and capital market efficiency. • Cost of debt and equity capital. • Business valuation models based on dividends, cash flows, and (abnormal) earnings. • Capital structure and dividend policy. • Advanced valuation issues. 	
<i>Suggested reading:</i> <ul style="list-style-type: none"> • Benninga: Financial Modeling, latest edition, Cambridge (Mass.) • Hillier / Ross / Westerfield / Jaffe / Jordan: Corporate Finance, European edition, latest edition, Berkshire • Penman: Financial Statement Analysis and Security Valuation, latest edition, Boston (Mass.) • Titman / Martin: Valuation, latest edition, Boston (Mass.) <p>Further readings may be announced during the course.</p>	
Comments: <i>Weblink:</i> http://www.uni-oldenburg.de/fiwi_bbl/ <i>Prerequisites for admission:</i>	<i>Helpful previous knowledge:</i> The course is tailored to master's students who have already attended introductory courses in (corporate) finance and/or investments at the B.A. level, and who have solid knowledge in microeconomics, accounting, and statistics/econometrics, as well as good working knowledge of Microsoft Excel or similar spreadsheet software. Please note that the course involves constructing own financial models that build on the concepts discussed in class. <i>Associated with the module(s):</i>
<i>Maximum number of students / selection criteria:</i> <i>Type of examinations: 1 term paper (Hausarbeit) or 1 written exam (Klausur) or 1 oral exam (mündliche Prüfung) or 1 Portfolio</i> <i>Examination periods: typically at the end of the semester; potential mid-term examination dates will be announced in the first session</i> <i>Registration procedure: via Stud.IP</i> <i>Weblink for additional information:</i>	