

Specialization: Finance, Accounting, Controlling, Technology (FACT) International

Prof. Dr. Verena Klapschus,
Prof. Dr. Mike Steglich,
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Finance, Accounting, Controlling, Technology (FACT)

Specialization: Overview

Finance, Accounting, Controlling & Technology (FACT) International			
Sem.	Prof. Klapschus	Prof. Steglich	Prof. Trencsik
5	FACT Project(s)		
5			Corporate Finance
4	Financial Statement Analysis & Valuation	Management Accounting	
3		Costs and Management Accounting	Investments and Asset Pricing
2	Financial Statements		
1	Financial Accounting		

Module: **Financial Statement Analysis & Valuation**

Prof. Dr. Verena Klapschus



Course: Knowledge

- The course **focuses on exploring financial reporting** from the **perspective of financial statement users** (stakeholders).
- The course **provides** students with a **thorough understanding of fundamental concepts** for **financial statements analysis and company valuation**.
- Students will **learn to compare companies financially, understand cash flow, interpret and analyze financial statements** as well as **to value companies**.

Course: Skills

- Students will acquire the **competence to analyze a company's financial statements for decision-making purposes.**
- Students will be able to **evaluate a company's financial performance and derive business value.**
- Students will develop **basic modeling skills.**

Course: Social competence

- Students will **work in teams**. They will develop the **skills to organize themselves in within the team** and to **carry responsibility** for the **team result**.
- Students will **learn to encourage and to push one another** to **receive the best result possible**.
- Students will **learn how to manage their time**, as the course requires a lot of self-study, prep and wrap-up time.

Course: Content

I. Introduction to international accounting/IFRS

II. Financial Statement Analysis

- Income statement analysis
- Balance sheet and leverage ratios
- Cash flow statement analysis
- Rates of return and profitability analysis

III. Company valuation

- Intrinsic valuation/discounted cash flow valuation
- Comparable valuation/multiples

Course: Technology

- Students will **use MS-Excel** as the **standard valuation tool**.
- Students will **use multiple research tools** to **collect macroeconomic and firm-specific information and variables**.
- Students will **use MS-Powerpoint** to **present their results** (especially in the course “FACT Projects”)

Module: **Management Accounting**

Prof. Dr. Mike Steglich

Module: Management Accounting

▪ Module Goals

- Students will gain a thorough understanding of
 - Management Accounting,
 - Operative planning and control tools,
 - Business Intelligence tools,
 - Cost management systems
- Students will be able
 - to **plan and to evaluate short-term oriented projects, products, programmes, etc. and to analyse the variances of planned and actual key figures** (especially sales revenues, costs) to coordinate departments, companies or subsidiary.
 - to **create and use cost management tools** like target costing, life cycle costing, process-based costing to plan, direct and control the long-term oriented cost situation of a company.

Module: Management Accounting

A Introduction to Management Accounting

- 1 Introduction to Accounting
- 2 Definition and characteristics of Management Accounting

B Management Accounting for planning and control of operations

- 1 Operational Planning and Budgeting
 - Introduction to Planning and Budgeting
 - Master Budget
 - Flexible Budgets
- 2 Decision-making
 - Introduction to decision theory
 - Decisions under uncertainty
 - Relevant costs and sales revenues for decision-making
 - Selected decisions for operational processes
- 3 Operational Control
 - Characteristics of Operational Control
 - Variance analysis for sales revenues and costs
- 4 Performance Measurement
- 5 Business Intelligence

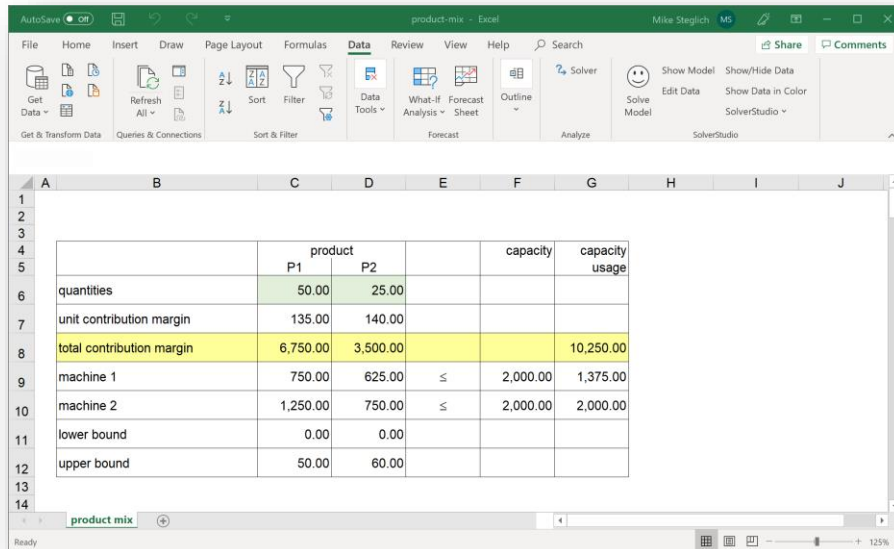
C Management Accounting and Cost Management

- 1 Introduction to Cost Management
- 2 Selected Cost Management tools
 - Contribution Margin Analysis
 - Life cycle costing
 - Target costing
 - Process-based costing

Finance, Accounting, Controlling, Technology (FACT)

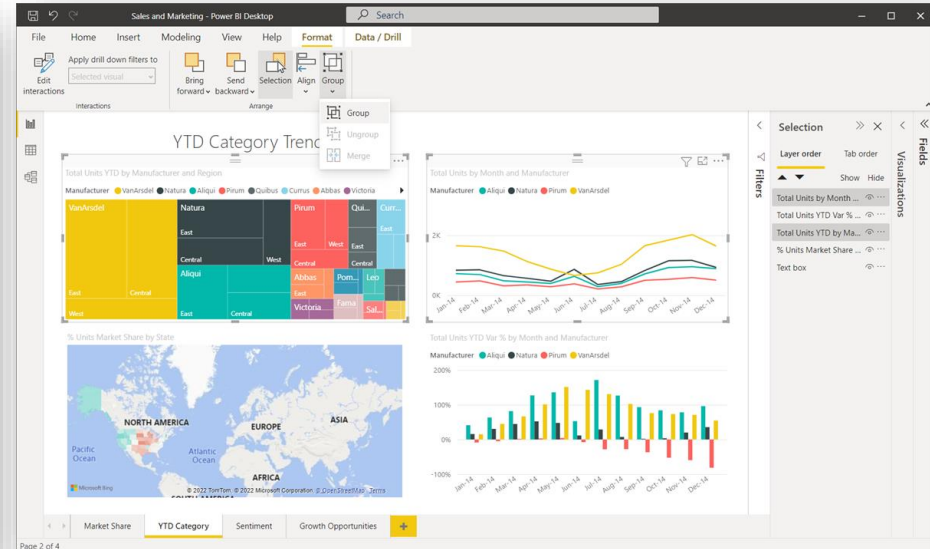
Module: Management Accounting

Several software be used to analyse and solve problems and to report key indicators



The screenshot shows an Excel spreadsheet titled 'product-mix - Excel'. The table contains data for product quantities, contribution margins, and capacity usage for two products (P1 and P2) across different machines and bounds.

	product				
	P1	P2		capacity	capacity usage
quantities	50.00	25.00			
unit contribution margin	135.00	140.00			
total contribution margin	6,750.00	3,500.00			10,250.00
machine 1	750.00	625.00	≤	2,000.00	1,375.00
machine 2	1,250.00	750.00	≤	2,000.00	2,000.00
lower bound	0.00	0.00			
upper bound	50.00	60.00			



Module: **Corporate Finance**

Prof. Dr. Stefan Trencsik

▪ Module Goals

- Students will gain a thorough understanding of
 - Long- and Short-Term Financing Possibilities
 - Optimal Capital Structure
 - Optimal Dividend Policy
- Students will be able
 - To use financial management to **determine the optimal financing strategies** for corporations.
 - To understand how payout decisions (dividends and share repurchases) affect firm value and **how to determine a company's optimal payout policy**.

A Long-Term Financing

- 1 Long Term Financing: An Introduction
- 2 Equity Financing
- 3 Debt Financing
- 4 Leasing

B Capital Structure and Dividend Policy

- 1 Capital Structure in a Perfect Market
- 2 Debt and Taxes
- 3 Dividends and Other Payouts

C Financial Planning and Short-Term Finance

- 1 Short-Term Financing and Planning
- 2 Short-Term Capital Management

- **Consultant** Transaction Services & Deal Advisory (Valuation, Restructuring), Intelligent and Digital Finance, ... work for **consulting and auditing firms (Big4) and international companies**
- **Management Accountant** in German and international companies
- **Consultant** Treasurer, Financial Analyst, Financial Advisor ... work for banks or (international) consulting companies

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