



Corporate Finance - Online

This newly revised and updated introductory course draws upon both finance theory and practical applications to help managers understand key concepts that underlie analysis and execution of financial decisions. Starting with the objectives of the firm and its Chief Financial Officer, the course teaches students how to apply time value of money principles, the capital budgeting framework, and analysis of financing options when making financial decisions.

Please note that this is a curriculum of individual course modules. You will need to pass each module exam in order to qualify for a certificate of completion.

This is an asynchronous eLearning program that can be accessed 24/7 from any internet enabled computer. Access is for 91 days.

Targeted Audience

Individuals in credit, investment banking, corporate finance, and sales and trading.

Advance Preparation

No advance preparation required.

Prerequisites

None

Learning Objectives

Students will be able to:

- . Identify elements of corporate investment projects.
- . Recognize elements and sources of corporate financing.
- . Identify factors affecting the flow of corporate funds.

- . Relate the Efficient Markets Hypothesis (EMH) to corporate financial decision making.
- . Define the present value of money.
- . Recognize the formulas involved in solving for different examples of present value.
- . Recognize the formulas involved in solving for different examples of future value.
- . Use a financial calculator to practice solving present and future value problems.
- . Evaluate investments by calculating interest rates, annual bond yields, and stock prices.
- . Discuss the factors that affect interest rates and borrowing costs for financing projects.
- . Recognize the advantages of using Net Present Value versus Internal Rate of Return to calculate the value of a project.
- . Recall when and how to use the profitability index to rank the value of a project.
- . Determine the value of projects that have different life spans using the approaches called lowest common denominator and annual equivalency cash flow.
- . Recognize the formulas for the after-tax weighted average cost of capital and capital asset pricing model and how they are used to determine the cost of capital.
- . Identify the formulas for calculating cash flows resulting from investments and how they are used to determine the profitability of a project.
- . Recognize factors influencing a financing decision and characteristics influencing the associated debt/equity mix.
- . Recognize the significance of the debt-to-equity ratio to the financing decision and why firms may choose debt.
- . Recognize the effects of leverage and its relationship to cost of equity (how financing decisions affect the value of a firm).
- . Calculate the cost of equity under various leverage ratios.

Alumni Comments

"I felt as though the course material was interesting and will be relevant in the near future as I am currently in an entry level position, however, the concepts have given me a better idea of what to expect in my careers future."

"This course provided good, basic knowledge of Corporate Finance and course quality was

good and accurate."

"The entire course content was full of useful knowledge."

"The content of the course was very thorough. It was very direct and overall, I learned a lot."

Follow-Up Courses

Business Valuation - Online

Project Valuation - Online

Flotation - Online

Cash Flow Simulation and Other Tools for Planning

International Corporate Finance

Level: Basic

CPE Credits: 5

Instructional Method: Self-Study

Detailed Outline

Introduction to Corporate Finance

Topics covered include:

- . Maintaining access to markets and managing risk
- . The implications of efficient markets

Duration: 1 hour

The Time Value of Money

Topics covered include:

- . Simple present value concepts
- . Present value formulas and examples
- . Simple future value concepts
- . Future value examples

Duration: 1 hour

More Time Value Applications

Topics covered include:

Capital Budgeting Overview

Topics covered include:

- . Prices and returns of bonds and equities
 - . Bond amortization
- Duration: 1 hour

- . Merits of using net present value vs. internal rate of return
 - . Special capital budget problems
 - . Examples: capital rationing, projects of different lives
 - . After-tax weighted average cost of capital as discount rate
 - . Calculating cost of debt, equity and cash flows on investments
- Duration: 1 hour

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The Financing Decision

Topics covered include:

- . Modigliani and Miller propositions
 - . Impact of bankruptcy and ownership structure on financing decisions
 - . Impact of leverage on firm valuation
- Duration: 1 hour

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