

Advanced Corporate Finance

module description valid from 01/02/2026

General module information

module number	W.MSCIFM_ACF02.25
type of module	C-Core Module
module level	A-Advanced level
ECTS credits	3
module category	learning module (LM)
workload	
contact hours, in hrs	27.00
supervised self-study, in hrs	63.00
unsupervised self-study, in hrs	0.00
delivery / execution	spring semester
regularity of in-person classes	weekly
module coordinator(s)	Matthias Daniel Aepli (matthias.aepli@hslu.ch)
teaching language	English

Record

record	<p>This module builds upon introductory concepts to delve into complex issues within corporate finance. It emphasizes understanding financial managers' roles, the theories guiding their decisions, and their practical applications. Through this module, students gain insights into financial theory, funding, investments, and risk management.</p> <p>Learning Outcome (LO):</p> <ol style="list-style-type: none"> 1. Students master various aspects of real-life complications in capital budgeting problems. 2. Students understand the impact of various financial instruments with credit risk and options embedded in the cost of capital. 3. Students assess and evaluate different dividend policy strategies, performance measurements and incentive schemes. 4. Students foster their knowledge of the efficient capital market theory and acknowledge its importance for real-life decision making.
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Placement in the course of studies

degree programme / use	Master of Science in International Financial Management
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further entry requirements	We strongly recommend to take in advance: W.MSCIFM_CF01: Corporate Finance in International Companies
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Module content

learning content and structure	<p>The module Advanced Corporate Finance provides an in-depth examination of strategic financial policy, analytical techniques, and applied decision-making in corporate finance, with a particular emphasis on international financial management and the challenges faced by globally active firms.</p> <p>Part One: Payout Policy and Capital Structure This section addresses corporate payout decisions and the design of capital structures. It explores how firms distribute cash, whether debt policy affects firm value, the determinants of optimal leverage, and the link between financing choices and valuation, including considerations arising from cross-border financing environments.</p> <p>Part Two: Options The second section introduces financial option mechanics and valuation principles, and extends these concepts to real options as instruments for evaluating strategic investment opportunities under uncertainty. Applications reflect international market dynamics, regulatory conditions, and currency exposures.</p> <p>Part Three: Debt Financing This part focuses on corporate debt policy. Topics include credit risk and its implications for debt valuation, the characteristics of different debt instruments, and leasing as an alternative financing solution, all viewed in the context of heterogeneous international capital markets.</p> <p>Part Four: Risk Management The fourth section examines corporate risk management, covering methods for identifying and mitigating financial risks, including those arising from foreign exchange movements, international operations, and cross-border investment decisions.</p> <p>Part Five: Financial Planning and Working Capital Management The final part addresses financial analysis, planning, and liquidity management. It covers performance assessment, the development of financial plans, and working capital strategies to support operational efficiency and corporate stability, with attention to global cash-flow structures and multinational working capital requirements.</p>
teaching and learning methods	Contact Hours: seminar; exercises; case studies Directed Study: individual work; partner work; compulsory reading

Assessed assignment

grading scale	HSLU.Halbe Noten
examination/assessment 1	
art	written examination/assessment
form	individual examination
time	end of semester/block week
exam location	on-site/in-person
in group	No
scope	90.00 Minute(s)
weighting	100 %

electronic	no
comments	The implementation modalities can be adjusted by announcing the framework conditions for the module examinations.

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