

Syllabus

for course at first level

Corporate Enterprise Analysis
Företagsanalys

7.5 Higher Education
Credits
7.5 ECTS credits

Course code:	FE3428
Valid from:	Summer 2016
Date of approval:	2014-06-05
Changed:	2016-05-02
Department	Stockholm Business School
Main field:	Företagsekonomi
Specialisation:	G1F - First cycle, has less than 60 credits in first-cycle course/s as entry requirements

Decision

This syllabus was approved by the Board of Education, Stockholm Business School, Stockholm University, on 2014-06-05, and revised 2016-05-02.

Prerequisites and special admittance requirements

45 credits from Business Studies I and II, or equivalent.

Course structure

Examination code	Name	Higher Education Credits
3423	Corporate Enterprise Analysis	7.5

Course content

The overall objective is for you as a student to be able to synthesize accounting and financial information about a firm and to be able to transform that information into an analysis of the firm, suggest strategic alternatives of action and to develop your ability to present your analysis to outside parties.

The course focuses on the following topics:

- International accounting principles and their relevance for corporate analysis.
- Different theoretical perspectives on valuation.
- The use of key ratios for analyzing performance, financial position and cash-flow.
- Construction of pro-forma income statements and statements of financial position and the use of these in different valuation models.
- Models for synthesizing and presenting corporate information.
- Critical assessment and reflection on information in annual reports.

Learning outcomes

After successfully completing the course, you are expected to be able to:

Knowledge and understanding

1. Account for fundamental concepts and models for financial statement analysis.
2. Explain major frameworks and standards in financial statements analysis and how these relate to international accounting principles and financial theory.

Skills and Abilities

3. Analyze and interpret annual reports, financial reports and corporate governance documents.
4. Synthesize accounting and financial information with the firm's strategic alternatives.
5. Oral and written presentation of the analyses to outside parties.

Evaluation ability and approach

6. Critically reflect on accounting analysis and corporate valuation from both a social and scientific perspective.

Education

The course consists of a combination of lectures, seminars, group work and a significant proportion of self-study.

The course is examined continuously through the different training elements.

The course of work includes 200 hours equivalent to 7.5 ECTS (40 hours per week, equivalent to 1.5 ECTS).

Course language is Swedish.

Forms of examination

Assessment for the course will be continuous and is carried throughout the different course activities. Each assessment task is weighted in relation to its importance in the overall assessment of the course. The student's results from the different assessment tasks are added up to a total course score that will then translate into the final grade for the course.

Assessment tasks

The course contains the following weighted assessment tasks

1. Individual written exam: Examines learning outcomes 1-4; represents 70% of the total course credits.
2. Assignment and assessment work: examines learning outcomes 1-4; represent 20% of total course credits.
3. Examination part 3: examines the learning outcomes 3-5; 10% of the total course credits.

To pass the course, the student should be examined on each learning outcome and must therefore participate in all examination parts.

Grading

After completion of the course, students will receive grades on a scale related to the intended learning outcomes of the course. Passing grades are A, B, C, D and E. Failing grades are Fx and F. A grade Fx can be completed for a grade E.

A course comprises 0–100 course points. Receiving a final passing grade requires at least 50 course points. The scale for the final grade is tied to fixed score intervals: A: 90-100; B: 80-89; C: 70-79; D: 60-69; E: 50-59; Fx: 45-49; F: less than 45. The grades correspond to the total score points a student obtains (over a total of 100) for all the weighted assessment tasks combined as part of the continuous assessment for the course.

Each assessment task is awarded 0–100 points. All assessment tasks are assessed on a 100-point scale. Each individual examination parts assigned to 0-100 points. The point of an individual examination parts multiplied by its percentage by weight, and the total score of the course all the examination parts add up to a price point between 0 and 100, which translates to a corresponding course grade between A and F.

The student is responsible for completing the course's assessment tasks: that a sufficient amount of course points is earned and a passing course grade is obtained. The course's final assessment task can be taken twice: 1) during the course's first scheduled occasion; and, if a passing result (at least 50 course points) was not achieved at the first occasion, 2) at the course's second, scheduled occasion. All other assessment tasks are offered once during the course.

A passing grade (A–E) in the course is obtained when a student has achieved at least 50 course points.

A failing grade (Fx or F) in the course is obtained when a student has not achieved at least 50 course points:

- If 45–49 course points are achieved, a grade Fx is obtained, which can be completed for a grade E within 3 semester weeks after receiving instructions from the course director. If a complementary task is not completed within this time limit, and the course's two final assessment tasks have been accomplished, the course grade Fx is confirmed, implying that the student must re-register for the course and that previously acquired course points are forfeited. Note that first-time registered students have priority access to the seminar groups.
- If less than 45 course points are achieved, a grade F is obtained, implying that the entire course must be retaken and that previously acquired course points are forfeited.

Re-registration implies that:

- first-time registered students have priority access to the course's group registration;
- the final assessment task can be re-assessed without attendance at any of the course's other learning activities and without points from the course's other assessment tasks accredited.

Students receiving a passing grade may not retake the final assessment or complete a previously not completed assessment task to attain a higher grade. A passing grade may not be turned into a failing grade upon the request of a student.

Assessment criteria

Assessment criteria are designed as overall assessments, combined qualitative descriptions of what the student is expected to do in order to demonstrate how well the course's learning outcomes are achieved. The assessment criteria are based upon the general abilities as expressed in the degree objectives of the Higher Education Ordinance (appendix 2, System of Qualifications). The list of abilities below is a compilation of these degree objectives. To pass the course (grade E) students should demonstrate general ability to:

- recall, understand and explain course content, the course subject and its scientific basis and methodology;
- apply course content;
- critically analyse course content;
- problematize course content;
- orally and in writing, present and discuss course content;
- assess course content in terms of scientific, social, and ethical aspects;
- relate course content to current social issues;
- meet standards of written presentation and formal accuracy.

The following assessment criteria are used to decide to what extent students have demonstrated these abilities and hence fulfill the course's intended learning outcomes, whereby a grading decision can be made. A higher grade-level presupposes the abilities at lower levels.

A (Excellent) □

The student demonstrates ability to evaluate and relate to the content of the course from a comprehensive, critically reflective perspective, as well as to transfer and apply insights in new, meaningful contexts.

B (Very Good) □

The student demonstrates ability to, from an overarching and coherent perspective of the field, understand and use concepts to explain how different aspects of the course relate to each other, interconnect and become meaningful.

C (Good) □

The student demonstrates ability to discuss the content, tasks and complex issues dealt with in the course from several well-developed but mainly independent perspectives.

D (Satisfactory) □

The student demonstrates satisfactory ability to discuss the content, tasks and complex issues dealt with in the course in a way that, albeit in-depth and elaborate, is decidedly one-dimensional.

E (Sufficient) □

The student demonstrates sufficient ability to discuss the content, tasks and complex issues dealt with in the course in a way that is decidedly one-dimensional.

Fx (Fail) □

The student's knowledge, skills and abilities display minor flaws, overall or in significant parts.

F (Fail) □

The student's knowledge, skills and abilities display major flaws, overall or in significant parts.

Interim

If the course is discontinued, or its contents are substantially altered, students have the right to be examined according to this syllabus once per semester for three further semesters.

Limitations

This course may not be included in a degree together with a course, taken in Sweden or elsewhere, of identical or partially similar content.

Misc

Exemption from examination parts

Exemptions (suspension) from an examination element means that students who present a valid written and certified reasons (such as illness and a medical certificate) are given the opportunity to conduct an examination items at a later, of course coordinator stated examination, and maintaining points from the previous examination. Such application is submitted to the director of studies soon after, or during planned absences well before, the current examination. The exemption shall expire at the end of the immediately following semester.

Required reading

Required Reading

- Palepu K. G. Healy, P.M. & Peek, E.: Business Analysis and Valuation , IFRS Edition. Latest edition.
- Lecture notes.
- A selection of academic articles (updated each semester, see the study guide).

Recommended Reading

- Donaldson, Gordon, Corporate Restructuring, Managing the Change from Within, Harvard Business Press.
- Collins, Jim, Good to Great, Harper Business.