

Course Descriptions None 2025-2026

Course Title Managerial Finance and Accounting
 Course Code EBC2165
 ECTS Credits 6,5
 Assessment Whole/Half Grades

| Period | Start | End | Mon | Tue | Wed | Thu | Fri |
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| 1 | 1-9-2025 | 17-10-2025 | X | L | | X | |

Level Intermediate
 Coordinator Stefanie Kleimeier, Katlijn Haesebrouck For more information:s.kleimeier@maastrichtuniversity.nl; k.haesebrouck@maastrichtuniversity.nl

Language of instruction English

Goals

- * Understand what finance theory says about the choice between debt and equity finance for a firm. Compare these theoretical predictions with corporate reality.
- * Understand a firm's payout policy: Why do firms pay dividends? Do investors demand dividends? Should dividends matter for the firm or the investor? How do dividends compare to share repurchases?
- * Learn about derivatives, their pricing and use by firms and investors.
- * Identifying what the costs of different business activities are
- * Decision making using cost-benefit guidelines. What is the most profitable way of organizing my business? What kind of information is relevant for certain decisions, and which kind is not?

Description

The first part deals with managerial finance and addresses three areas:
 1.) capital structure,
 2.) payout policy, and
 3.) valuation.

In particular, building on the finance knowledge presented in the first year of your studies, we will now provide you with additional concepts in corporate finance. Building on the basic concepts of investment decision making within a company, this course considers the role of the cost of capital of a firm and proceeds to discuss the relevance of an optimal corporate strategy regarding the choice between debt and equity and between dividends and retained earnings. Ultimately, we will investigate how these strategic decisions affect the value of the company. The second part deals with management accounting and addresses three areas:
 1.) cost accounting,
 2.) decision-making, and
 3.) planning and evaluation.

In cost accounting, we study how different sorts of costs can be related to business activities, which is often not straightforward. The next area, decision-making, helps to attach a 'financial meaning' to actions and outcomes, in order to make decisions that affect firm profitability in the most positive way. Finally, in planning and evaluation, we will address the use and analysis of budgets, and focus on how plans are accounted for.

Literature

- * Berk and De Marzo, Corporate Finance, 6th edition, Pearson.
- * Drury, Management and Cost Accounting, 11th or 12th edition, Cengage.

Prerequisites

Students are expected to understand the following finance concepts: Types of securities (stocks, bonds) and their returns; Markowitz' portfolio theory (risk-return relationships, efficient frontier, security market line), CAPM (capital market line, beta); definitions and implications of market efficiency; principles of time value of money; converting accounting figures into cash flows; capital budgeting including NPV, IRR. Although there are no prerequisites for the accounting part of the course, students are expected to be familiar with the main concepts of financial accounting, such as financial statements and cost versus accrual accounting from the first year accounting course.
 An advanced level of English is required.

Keywords

Transitional Regulations

Teaching methods PBL / Presentation / Lecture / Assignment

Assessment methods Attendance / Participation / Written Exam

Evaluation in previous academic year For the complete evaluation of this course please click <http://iwio-sbe.maastrichtuniversity.nl/rapporten.asp?referrer=codeUM>

This course belongs to the following programme / specialisation

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| Bachelor International Business - Emerging Markets | Year 2 Disciplinary Courses |
| Bachelor International Business | Year 2 Compulsory Courses |
| SBE Exchange Bachelor | Bachelor Exchange Courses |
| SBE Exchange Master | Bachelor Exchange Courses |
| SBE Non Degree Courses | Bachelor Courses |