# Course Descriptions None 2026-2027

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

Period

| Period | Start | End | Mon | Tue | Wed | Thu | Fri |
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| 1 | 31-8-2026 | 16-10-2026 | X | L | | X | |

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| 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.<br>* 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?<br>* Learn about derivatives, their pricing and use by firms and investors.<br>* Identifying what the costs of different business activities are<br>* 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:<br>1.) capital structure,<br>2.) payout policy, and<br>3.) valuation.<br><br>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:<br>1.) cost accounting,<br>2.) decision-making, and<br>3.) planning and evaluation.<br><br>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.<br>* Drury, Management and Cost Accounting, 11th or 12th edition, Cengage. |
| Prerequisites | This course builds on the first-year finance and accounting courses EBC1025 and EBC1037/EBC1038/EBC1039 and the topics covered in these courses and their content are thus prerequisites.<br>In particular: 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.<br>Students are expected to be familiar with core concepts from the first-year financial accounting course, including financial statements, their main items, and their interrelationships.<br>This knowledge is required to follow and apply the finance and accounting topics covered in this course.<br>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 |