

MAJOR COURSES

CONSULTING

<u>S4STR501 : CHANGE MANAGEMENT CONSULTING</u>	<u>2</u>
<u>S4STR502 : INTERNATIONAL BUSINESS CONSULTING.....</u>	<u>4</u>
<u>S4STR503 : INFORMATION SYSTEMS CONSULTING</u>	<u>6</u>
<u>S4STR504 : PROJECT MANAGEMENT CONSULTING</u>	<u>8</u>
<u>S4STR505 : CONSULTING SOFT SKILLS</u>	<u>10</u>
<u>S4STR506 : CONSULTING PROJECT.....</u>	<u>12</u>
<u>S4STR507 : STRATEGIC AND FINANCIAL CONSULTING</u>	<u>14</u>

S4STR501 : CHANGE MANAGEMENT CONSULTING

Course Leader :	Guilherme AZEVEDO			
Instructors(s) :	Robin Burrow Hans van der Meulen			
Course description :	Change management is at the heart of any management consultancy. Studying how to introduce and manage change is as important as understanding how individual employees face and deal with change. In this module, students discuss current and classical views on change management. The aim is to equip students with the necessary tools to understand how change intertwine with any proposed recommendations in a given consulting project.			
Course objectives :	Identify change management theories Apply theoretical frameworks to case examples Select the appropriate change tool to support decision making Anticipate risks associated with change in a consulting environment			
Learning goals and learning objectives :	LO02 - ANALYSE : Understand the company within a complex environment LO11 - DECIDE : Define and propose strategic choices LO27 - INFLUENCE : Influence stakeholders			
Tackled concepts :	De Caluwé – ‘changing with colors’, Lewin’s 3 stages and force field analyse, Kotter – change in 8 steps, Kúbler – Ross, 7 S’s Mckinsey model, evolutionary change, diagnosing change.			
Learning methods/Teaching procedures :	Case studies, lectures, video clips, team activities and class participation			
Assignments :	As defined by the lecturers			
Evaluation :	Evaluation	Rate	Modality of the evaluation	Rate
	Final Control	50 %	Final exam	50 %
	Continuous Control	50 %	In-class participation	50 %
Bibliography/Course Material :	● A list of articles will be provided by the lectures			
Number of credits :	4,00			
Course 's planning :	10 sessions x 3 hrs			

Course 's planning		
N° of session	Type of session	Detailed description of session
1	Session	Introduction to change management
2	Session	Change Management Theories and Methods
3	Session	The operational aspects of change management
4	Session	The soft side of Change Management
5	Session	Leadership and culture change
6	Session	Individuals facing change
7	session	Perceptions of change and motivation to change
8	session	Adaptation to change
9	session	Resistance to change
10	session	Changing is learning

S4STR502 : INTERNATIONAL BUSINESS CONSULTING

Course Leader :	Guilherme AZEVEDO			
Instructors(s) :	Guilherme Azevedo Tamim Elbasha			
Course description :	The purpose of this module is to equip future consultants with the new realities in international business. Because many issues in international business are complex, they necessitate exploration of pros and cons of economic theories, government policies, business strategies, organizational structures, etc. Further, consulting and managing across borders requires a rigorous understanding of cultural differences. This module focuses on managerial implications of each topic on the actual practice of international business.			
Course objectives :	Understand and analyse the complexity of international business environment Analyse the underlying patterns, motivations for and modes of international trade and investment Assess international business opportunities and the implications of choices offered to clients			
Learning goals and learning objectives :	LO01 - ANALYSE : Collect information and assess its pertinence LO03 - ANALYSE : Identify all possible options LO08 - ANTICIPATE : Identify and leverage opportunities			
Tackled concepts :	International competition, International strategy, Globalization, National Business Systems, Entry mode choices, Nonmarket strategies, porter's diamond, CAGE, AAA, Tropenaars cultural dimensions, Hofstede framework			
Learning methods/Teaching procedures :	Case studies, lectures, team activities and class participation			
Assignments :	As defined by the lecturers			
Evaluation :	Evaluation	Rate	Modality of the evaluation	Rate
	Final Control	50 %	Final exam	50 %
	Continuous Control	50 %	In-class participation	50 %
Bibliography/Course Material :	<ul style="list-style-type: none"> ● International Business – Strategy, Management and the New Realities by Cavusgil, Knight & Riesenberger – International Edition (2008). Case Studies and articles will be distributed before each session.			
Number of credits :	4,00			
Course 's planning :	10 sessions x 3hrs			

Course 's planning		
N° of session	Type of session	Detailed description of session
1	session	Introduction; why globalisation?
2	session	Local and global business systems
3	session	country attractiveness and entry modes
4	session	nonmarket strategies
5	session	emerging economies
6	session	introduction to cross cultural management
7	session	The IHRM consulting model
8	session	Trompenaars 'five culture dimensions
9	session	essential cross-cultural skills
10	session	leading in cross cultural environment

S4STR503 : INFORMATION SYSTEMS CONSULTING

Course Leader :	Guilherme AZEVEDO			
Instructors(s) :	Capgemini Business Consulting Wendy Currie			
Course description :	The purpose of this module is to examine the theoretical and practical issues within the IT and management consulting industry. It demonstrates how the fast-moving world of information and communications technology (ICT) creates ongoing challenges for CEOs and CIOs. It considers the relationship between business models and IT in achieving corporate objectives, and the role of the IT consultant in this process.			
Course objectives :	Analyse competitive advantage of IS Identify and recommend a technological competency Assess the benefits and barriers of big data to society and organisations			
Learning goals and learning objectives :	LO05 - ANALYSE : Mobilize theoretical and/or experience-related knowledge LO09 - ANTICIPATE : Anticipate the economic, social, and environmental impact of a decision LO10 - ANTICIPATE : Assess the risks and implications of decisions			
Tackled concepts :	Big Data, Best practices, CIO, Cloud computing, Community of practices, Codification, Information overload, Innovation, IT project, Knowledge Management, Learning Mix Model, Personalisation, SECI Model			
Learning methods/Teaching procedures :	Case studies, lectures, group work and presentation			
Assignments :	There will be assigned case studies and prepare team presentations for class discussion. Students are expected to present their recommendations in a simulated management and IT consultancy environment, where presentation skills are equally important as the content of the presentation			
Evaluation :	Evaluation	Rate	Modality of the evaluation	Rate
	Final Control	50 %	Final exam	50 %
	Continuous Control	50 %	Team Project (presentation and report)	50 %
Bibliography/Course Material :	<ul style="list-style-type: none"> ● A list of articles will be provided by the lectures 			
Number of credits :	4,00			
Course 's planning :	10 sessions x 3hrs			

Course 's planning		
N° of session	Type of session	Detailed description of session
1	session	The Development of the IT and Management Consulting Industry
2	session	The role of the Chief Information Officer
3	session	The Challenge of Cloud Computing
4	session	The IT Consulting Business Models
5	session	Developing Consulting Talent
6	session	Introduction to Digital Transformation
7	session	Customer Experience (CEX)
8	session	Digital Operations (OPEX)
9	session	Digital IT (CIO)
10	session	The future of digitization

S4STR504 : PROJECT MANAGEMENT CONSULTING

Course Leader :	Guilherme AZEVEDO			
Instructors(s) :	CGI Business Consulting Weave Business Consulting			
Course description :	This module introduces project management principles. We use the expertise of practicing consultants to illustrate the process of consulting projects by drawing on current and past actual consulting projects.			
Course objectives :	Define the different stage in a consulting project Understanding, involving and influencing stakeholders Actively taking steps to move projects forward			
Learning goals and learning objectives :	LO13 - DECIDE : Define appropriate action plans LO07 - ANTICIPATE : Identify change and innovation possibilities LO19 - ACT : Act collectively			
Tackled concepts :	Project management, stakeholders, consulting projects, lean management, process mapping, digital transformation			
Learning methods/Teaching procedures :	Case studies, lectures, group work and presentation			
Assignments :	As defined by the lecturers			
Evaluation :	Evaluation	Rate	Modality of the evaluation	Rate
	Continuous Control	100 %	Oral presentation	100 %
Bibliography/Course Material :	<ul style="list-style-type: none"> Recommended reading: Project Management Institute (2013) A Guide to the Project Management Body of Knowledge 5th ed. 			
Number of credits :	4,00			
Course 's planning :	10 sessions x 3hrs			

Course 's planning		
N° of session	Type of session	Detailed description of session
1	session	Introduction to Project Management
2	session	The scoping phase
3	session	leading and managing a project
4	session	The Steering Committee
5	session	Process mapping and lean management
6	session	Introduction to transformation and operational strategy
7	session	Structuring the transformation Project
8	session	The human factors in the transformation
9	session	current IT solutions
10	session	current IS solutions

S4STR505 : CONSULTING SOFT SKILLS

Course Leader :	Guilherme AZEVEDO			
Instructors(s) :	Eoin Banahan Bertrand Venard			
Course description :	<p>Being a consultant requires a specific mind-set built on developing a strong relationship with the customers. Consulting is a demanding profession this module helps those new to consulting to get all the soft skills and the business attitude to carve out a successful career.</p> <p>Soft skills are interpersonal qualities and abilities that everyone possesses. These skills define a person's ability to successfully interact with those around them. Soft skills assist people in excelling in all aspects of life, not just business. Oftentimes an employer will hire a person who has excellent soft skills even though they may lack specific job related talents because they see potential in the person. Fortunately, everyone can take advantage of the benefits of improved soft skills at any time through focus and training. This course aims to help students in better understanding the role of soft skills for themselves and others.</p>			
Course objectives :	<p>Explore the basic concepts and methods of approach to building high performance teams</p> <p>Learn how to identify key characteristics and key success factors to building and motivating high performance teams in both co-located and distributed environments</p> <p>Acquire practical methods to enable them to achieve success by leveraging the talents of those within the team</p>			
Learning goals and learning objectives :	<p>LO23 - FEDERATE : Communicate and convince</p> <p>LO25 - FEDERATE : Motivate team and stakeholders</p> <p>LO29 - EVOLVE : Know one's strengths and weaknesses</p>			
Tackled concepts :	Consulting, Competitive Advantage Entry phase, Generic Strategy, International Development, Initial meeting, Managing Team, Strategic Capabilities, Successful proposals, Team Effectiveness, Team Leadership, Team Performance, Virtual team			
Learning methods/Teaching procedures :	case studies and group activities			
Assignments :	As defined by the lecturers			
Evaluation :	Evaluation	Rate	Modality of the evaluation	Rate
	Continuous Control	100 %	Continuous assessment	100 %
Bibliography/ Course Material :	<ul style="list-style-type: none"> ● Recommended readings Wickham, P. (2004). Management Consulting. USA : Prentice Hall. Brassard, M. and Ritter, D (2010) The memory jogger 2- tools for continuous improvement and effective planning. GOAL/QPC. 			
Number of credits :	4,00			
Course 's planning :	10 sessions x 3 hrs			

Course 's planning		
N° of session	Type of session	Detailed description of session
1	session	Context within which Virtual Teams operate
2	session	Team Leadership Styles
3	session	Managing Team Performance
4	session	Team Effectiveness
5	session	The Challenge of Virtual Teams
6	session	Introduction to consulting Proposals
7	session	Case A : Paper & Co.
8	session	Case B : Nine Dragons
9	session	case C part 1
10	session	case C part 2

S4STR506 : CONSULTING PROJECT

Course Leader :	Guilherme AZEVEDO			
Instructors(s) :	Guiherme Azevedo Nicolas Minvielle			
Course description :	This modules adopts an experimental-learning approach to teach students how to deal with complex consultants' assignments. To do so, students will work on a real-time consulting project in teams of 5 or 6 under the guidance of faculty members and in contact with a client. This class is composed of three parts; each part corresponds to a "real-time" project in which students will be involved. Students will have to deal with complex business situations and are expected to dedicate considerable extra-work to meet deadlines as consultants do.			
Course objectives :	Identify the key issues of a project and of its management Use various methodologies and tools to manage projects Coordinate and communicate with the different stakeholders involved in a project			
Learning goals and learning objectives :	LO15 - ACT : Apply academic and/or professional knowledge to a specific situation LO17 - ACT : Manage the operational implementation of a decision (timelines, costs, etc.) LO14 - DECIDE : Take necessary and calculated risks			
Tackled concepts :	Communicating with and influencing stakeholders, Evaluating clients' needs and expectations, Managing projects, Meeting deadlines and milestones, Producing deliverables, Scoping and implementation.			
Learning methods/Teaching procedures :	Online simulation, coaching sessions, experiential learning			
Assignments :	As defined by the client			
Evaluation :	Evaluation	Rate	Modality of the evaluation	Rate
	Final Control	100 %	Team Project (presentation and report)	100 %
Bibliography/Course Material :	<ul style="list-style-type: none"> Recommended readings include: Kipping, M., Clark, T. (2012). The Oxford Handbook of Management Consulting. UK: Oxford University Press. Baaij, M. (2014) An Introduction to Management Consultancy. SAGE 			
Number of credits :	4,00			
Course's planning :	multiple sessions (project-dependant, up to 30 hours in total)			

Course 's planning		
N° of session	Type of session	Detailed description of session
1	session	kick-start case competition
2	session	kick-start case competition- presentations
3	sessions	Consulting project with an organisation
4	session	CESIM Online business management simulation (part 1)
5	session	CESIM Online business management simulation (part 2)
6	session	CESIM Online business management simulation (part 3)

S4STR507 : STRATEGIC AND FINANCIAL CONSULTING

Course Leader :	Guilherme AZEVEDO			
Instructors(s) :	Thibaut Bardon			
Course description :	Strategic and financial decisions are cornerstones in any organisation. This module provides students with the necessary tools and knowledge to drive strategic recommendations in the light of financial abilities and constrains of a given organisation.			
Course objectives :	Apply framework to conduct an industry/sector/market research identify the sources of profit available to the business diagnose and formulate a change policy that exploits these sources of profit			
Learning goals and learning objectives :	LO04 - ANALYSE : Understand and use decision-making tools appropriately LO05 - ANALYSE : Mobilize theoretical and/or experience-related knowledge LO07 - ANTICIPATE : Identify change and innovation possibilities			
Tackled concepts :	Business model; Business-strategy, Business valuation; Capital allocation; Corporate strategy, Financial statements; First-Mover Advantage; Investment decisions; Management Buy-Out; Mergers & acquisitions; Ratio analysis, Strategic Fit.			
Learning methods/Teaching procedures :	Case studies, lectures, team activities and class participation			
Assignments :	As defined by the lecturers			
Evaluation :	Evaluation	Rate	Modality of the evaluation	Rate
	Final Control	50 %	Final exam	50 %
	Continuous Control	50 %	In-class participation	50 %
Bibliography/Course Material :	● Contemporary Strategy Analysis" by Robert Grant – 8th Edition (2013) essential textbook + articles			
Number of credits :	4,00			
Course 's planning :	10 sessions x 3 hrs			

Course 's planning		
N° of session	Type of session	Detailed description of session
1	session	Introduction to strategic management and strategic diagnosis
2	session	Take and Evaluate corporate-level decisions
3	session	Take and Evaluate business-level decisions
4	session	Take and Evaluate international-level decisions
5	session	Analysing financial performance
6	session	Investment decisions
7	session	Risk analysis in investment business decisions
8	session	Budgeting a consulting project
9	session	Budgeting a consulting project 2

MARKETING FOR PRODUCT MANAGERS (MKTPM) – January / May 2015

S4MKT501 : DEVELOPING MARKETING STRATEGIES AND TACTICS 17

S4MKT502 : CAPTURING MARKETS INSIGHTS 19

S4MKT503 : COMMUNICATING VALUE 21

S4MKT504 : DEVELOPING VALUE PROPOSITIONS 23

S4MKT505 : INTEGRATING RETAILING CHANNELS..... 25

S4MKT506 : DEVELOPING TRADE MARKETING..... 27

S4MKT507 : INTEGRATED MARKETING COMMUNICATION IN THE DIGITAL AGE 29

S4MKT501 : DEVELOPING MARKETING STRATEGIES AND TACTICS

Course Leader :	Paul Mc Donagh		
Instructors(s) :	Céline Del Bucchia Paul McDonagh TBC		
Course description :	Marketing strategy is a process that can allow an organization to concentrate its resources on the optimal opportunities with the goals of increasing sales and achieving a sustainable competitive advantage. Marketing strategies serve as the fundamental underpinning of marketing plans designed to fill market needs and reach marketing objectives. Developing strong brands is part of the strategic choices of the companies. This module deals with strategies and tactics to develop a competitive advantage and provides a framework of reference to develop a marketing strategy.		
Course objectives :	Having completed this course, the student is expected to demonstrate an understanding of : <ul style="list-style-type: none"> • How to develop a Marketing Strategy • How to find and analyze information • How to properly cite outside reference material • How to develop brand identity • How to measure brand equity • How to establish and measure key indicators of marketing performance 		
Learning goals and learning objectives :	LO01 - ANALYSE : Collect information and assess its pertinence LO02 - ANALYSE : Understand the company within a complex environment LO04 - ANALYSE : Understand and use decision-making tools appropriately LO11 - DECIDE : Define and propose strategic choices LO26 - INFLUENCE : Defend one's choices		
Tackled concepts :	5 C's Analysis (context, company, competition, collaborators, customers) Segmentation, Targeting, Positioning Marketing Mix Value creation Brand Identity Brand Equity Key performance indicators		
Learning methods/Teaching procedures :	This course will be taught using a combination of lecture, short exercises in class, and case studies.		
Assignments :	1 cases mid-term; one exam, one final company project.		
Evaluation :	Evaluation	Rate	Modality of the evaluation
	Final Control	40 %	Exam (written)
	Continuous Control	60 %	Team Project (presentation and report)
Bibliography/Course Material :			
Number of credits :	4,00		

Course 's planning :	2 Courses, 1 company project for a total of 30 hours
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Course 's planning		
N° of session	Type of session	Detailed description of session
1		Developing Marketing Strategy, 12 hours Session 1 : Marketing Framework, 5C's, Segmentation, Targeting, Positioning, Marketing Mix. Session 2 : Application of the Marketing framework to a case study Session 3 : Students oral presentations
2		Managing Brand Identity & Brand Equity, KPIs, 12 hours Session 1: Introduction to Keller's concept of consumer based brand equity Session 2: Creation and maintenance of brand value: the role of marketing Session 3: Brand equity: measurement approaches
3		Company project "Developping new Marketing Strategy", 6 hours Presentation of the company and project Coaching session Students oral presentation

S4MKT502 : CAPTURING MARKETS INSIGHTS

Course Leader :	Céline DEL BUCCHIA
Instructors(s) :	Andrew Banasiewicz Céline Del Bucchia Professional experts
Course description :	<p>The Marketing priorities for the next coming years, according to the Marketing Science Institute, refer to getting a better understanding and getting closer to customers.</p> <p>On the one hand there is a need to develop a better understanding of how people consume and how consumption is part of their life. This implies having a more in depth understanding of consumer subjective experience. One of the challenges of companies is to design experiences, not only products. And understand which experiences make a difference for customers and which are not worth the investment.</p> <p>On the other hand the explosive growth in sources and quantity of data available to firms is leading them to develop new tools to analyse market et customer data. How to they integrate multiple data sources, and use the wealth of information to come up with better insights?</p>
Course objectives :	<p>Having completed this course, the student is expected to demonstrate an understanding of :</p> <ul style="list-style-type: none"> - Qualitative methods - Content analysis - Quantitative methods and statistics - Big Data - Multiple data source - On line data and data bases - Product vs. experience - Purchasing vs. consuming - Decision vs. Experience - The co-constructed aspect of the experience - The role of consumers in the marketing process
Learning goals and learning objectives :	<p>LO04 - ANALYSE : Understand and use decision-making tools appropriately</p> <p>LO07 - ANTICIPATE : Identify change and innovation possibilities</p> <p>LO11 - DECIDE : Define and propose strategic choices</p> <p>LO26 - INFLUENCE : Defend one's choices</p> <p>LO28 - INFLUENCE : Bring about change and innovation within the company</p>
Tackled concepts :	<p>Consumer orientation</p> <p>Consumption experience</p> <p>Shopping experience</p> <p>Innovation</p> <p>Loyalty</p> <p>Qualitative methods</p> <p>Quantitative Methods</p> <p>Market research</p>
Learning methods/Teaching procedures :	<p>The courses will be taught using a combination of lecture, short exercises in class, and case studies. The programme will be intensive and highly interactive, making use of a number of case studies, as well as a using series of examples from a wide spectrum of industries. The teaching strategy will encourage the students to adopt a critical and reflective approach to course content. The group d</p>
Assignments :	<p>The courses will be taught using a combination of lecture, short exercises in class, and case studies. The programme will be intensive and highly interactive, making use of a number of case studies, as well as a using series of examples from a wide spectrum of industries. The teaching strategy will encourage the students to adopt a critical and reflective approach to course content. The group</p>

	discussions and presentations and real-life projects will be used to provide the students with a forum where they will be presenting their views and exploring a wide range of marketing and innovation issues and topics.			
Evaluation :	Evaluation	Rate	Modality of the evaluation	Rate
	Continuous Control	100 %	Team Project (presentation and report)	100 %
Bibliography/Co urse Material :				
Number of credits :	4,00			
Course 's planning :	mid-term cases; one real life company project.			

Course 's planning		
N° of session	Type of session	Detailed description of session
1		<p>Course 1, 9 hours : Exploring customer experience</p> <p>Session 1 :</p> <p>1 - Lecture: Introduction to consumer experience & shopping experience</p> <p>2- Learning activity: Which methods to capture consumer experience?</p> <p>Session 2 :</p> <p>2 - Lecture: Consumption experience and innovation</p> <p>2- Learning activity : How to analyze qualitative data?</p> <p>Session 3 :</p> <p>3- Lecture: How do consumers get the power? Brand communities, tribes, Internet, social media, word of mouth...</p> <p>Learning activity: Presentation of the results of a qualitative research.</p>
2		<p>Course 2, 15 hours : Multi Source Marketing analytics</p> <p>To be determined</p>
3		<p>"Innovation based of consumer insight", 6 hours</p> <p>Company project.</p> <ul style="list-style-type: none"> • Presentation of the company and project • Coaching session • Students oral presentation

S4MKT503 : COMMUNICATING VALUE

Course Leader :	Miruna RADU LEFEBVRE			
Instructors(s) :	Anne Launois Miruna Radu Lefebvre			
Course description :	Communicating value to customers is at the core of Marketing activity as it contributes to promote products, services and relationship with customers, suppliers, distributors and overall business partners. In this module, we focus of several communicational issues, such as advertising's role in shaping brand identity and value, media's role in targeting appropriate customer segments, and CRM (Customer Relationship Management) approaches contributing to customer-centric interactions .			
Course objectives :	Having completed this course, the student is expected to demonstrate an understanding of : <ul style="list-style-type: none"> •The overall advertising process •Advertising theory and strategies The difference between relational and transactional marketing •How to develop a customer centric approach •The issues related to CRM, Customer relationship management 			
Learning goals and learning objectives :	LO02 - ANALYSE : Understand the company within a complex environment LO04 - ANALYSE : Understand and use decision-making tools appropriately LO11 - DECIDE : Define and propose strategic choices LO26 - INFLUENCE : Defend one's choices			
Tackled concepts :	Advertising market Advertising strategy Media planning Advertising impact customer centric approach CRM, Customer value			
Learning methods/Teaching procedures :	This course will be taught using a combination of lecture, short exercises in class, and case studies.			
Assignments :	3 cases mid-term; one final company project.			
Evaluation :	Evaluation	Rate	Modality of the evaluation	Rate
	Continuous Control	100 %	Team Project (presentation and report)	100 %
Bibliography/Course Material :				
Number of credits :	4,00			
Course's planning :	This course will be taught using a combination of lecture, short exercises in class, and case studies.			

Course 's planning		
N° of session	Type of session	Detailed description of session
1		Fundamentals of advertising, 12 hours Session 1 : Introduction to advertising and the advertising business Session 2 : Message design and advertising appeals Session 3 : Measuring advertising effectiveness Session 4 : Assed group case study presentations
2		Media Strategies, 6 hours Session 1 : Media planning tools and technics Session 2: Media planning and buying : who are the players involved and their respective role? The media organizations' point of view
3		Customer relationship management and customer loyalty, 12 hours Session 1 : Transaction vs. Relation. Building customer relationship Session 2 : CRM in retaling and customer markets Session 3 : CRM Tools, Components of eCRM Solutions Session 4 : Implementing CRM solutions

S4MKT504 : DEVELOPING VALUE PROPOSITIONS

Course Leader :	Latchezar HRISTOV			
Instructors(s) :	Latchezar Hristov L'Oréal Anne LAUNOIS TBC			
Course description :	<p>Developing Value Proposition is the main purpose of marketing activities (Vargo and Lusch, 2004). How to deliver value?</p> <p>This module addresses two main issues related to the value proposition. First of all, innovation. Product and service innovation are regarded as central to firms' competitiveness and profitability. Evidence suggests that innovating firms grow faster, achieve higher productivity and generally are more profitable than non-innovators. Innovation is however a challenging management process which requires a set of management skills and knowledge. This course adopts a marketing perspective to New Product Development and product diffusion. It draws on contemporary management practices and analytical tools that can aid managers in maximising the effects of innovation by successfully creating and matching products to markets. It also draws on business models innovation.</p> <p>Second, developing value with pricing strategies. How to adopt an efficient pricing strategy? Is price related to cost? How price influence perceived value?</p>			
Course objectives :	<ul style="list-style-type: none"> -Having completed this course, the student is expected to demonstrate an understanding of : -the logic and applications of contemporary management models of innovation - the elements of the new product development process in manufacturing and in service industries -the management implications of product diffusion and the product life-cycle -undertake in a professional manner a coherent and in-depth market analysis with reference to subsequent management decision making -analyse real-life case studies working effectively in teams -Strategic options the firm is facing to develop a coherent pricing strategy. 			
Learning goals and learning objectives :	<p>LO04 - ANALYSE : Understand and use decision-making tools appropriately</p> <p>LO07 - ANTICIPATE : Identify change and innovation possibilities</p> <p>LO11 - DECIDE : Define and propose strategic choices</p> <p>LO26 - INFLUENCE : Defend one's choices</p> <p>LO28 - INFLUENCE : Bring about change and innovation within the company</p>			
Tackled concepts :	<p>Typologies of innovation</p> <p>Management models of innovation</p> <p>Types of NPD processes</p> <p>New product diffusion and product life cycle management</p> <p>Value creation</p> <p>Pricing structure for different segments</p> <p>Pricing policy</p> <p>Pricing over the product life cycle</p> <p>Costs</p>			
Learning methods/Teaching procedures :	2 courses, 1 seminar			
Assignments :	mid-term cases; final exam.			
Evaluation :	Evaluation	Rate	Modality of the evaluation	Rate
	Final Control	50 %	Final exam	50 %

	Continuous Control	50 %	Team Project (presentation and report)	50 %
Bibliography/Co urse Material :				
Number of credits :	4,00			
Course 's planning :	The courses will be taught using a combination of lecture, short exercises in class, and case studies.			

Course 's planning		
N° of session	Type of session	Detailed description of session
1		Course 1: The marketing of new products and services, 14 hours Session 1 : Understanding markets through contemporary management models of innovation Session 2 : The new product / services development across industries Session 3 : The product / service diffusion process and the management of new life cycle Session 4 : Company workshop
2	Seminar	Practices of Marketing Development in FMCG, 4 hours. In partnership with L'Oréal <ul style="list-style-type: none"> • Operational Marketing vs. Marketing Development • Product Life cycle How to write breakthrough concepts?
3		Course 2, The Strategy and Tactics of Pricing, 12 hours Session 1: Strategic pricing and value creation Session 2: Price structure, pricing policy and setting prices Session 3: Pricing over the product life cycle, implementing pricing strategy and competition Session 4: Financial analysis, competition and ethics in pricing

S4MKT505 : INTEGRATING RETAILING CHANNELS

Course Leader :	Paul Mc Donagh			
Instructors(s) :	Latchez Hristov Instructors to be confirmed for e-commerce			
Course description :	<p>With the development of e-channels, the retail environment has drastically changed over the last 10 years. Retailing is an important socio-economic activity which bridges production and consumption and affects millions of people every day. It is among the biggest and most dynamic business-to-consumer sectors, where many modern retailers co-create and leverage new technologies and multiple channels to market.</p> <p>This course will address main critical issues related to this evolution and the main challenges in the retailing environment. This course will introduce the new international retailing environment, and multi channel strategies. It will develop how to elaborate e-commerce strategy, and how to integrate e-commerce in a multichannel strategy. It will address broad issues related to how to operate e-commerce and create a market interface for customers.</p>			
Course objectives :	<p>Students will get a comprehensive overview of the retail environment and multi channel strategies</p> <p>Students will develop the knowledge and skills to build an e-commerce strategy</p> <p>Students will be aware of the main component to develop an on-line market interface</p>			
Learning goals and learning objectives :	<p>LO02 - ANALYSE : Understand the company within a complex environment</p> <p>LO05 - ANALYSE : Mobilize theoretical and/or experience-related knowledge</p> <p>LO08 - ANTICIPATE : Identify and leverage opportunities</p> <p>LO26 - INFLUENCE : Defend one's choices</p> <p>LO28 - INFLUENCE : Bring about change and innovation within the company</p>			
Tackled concepts :	Retailing, multi channel, relation, transaction, e-commerce, mobile-commerce, on-line retailing, Typologies and management models of multichannel retailing and innovation.			
Learning methods/Teaching procedures :	The methodologies used in the course include short lectures, videos, role plays, class discussions of assigned readings with critical thinking questions, case presentation of students and case discussion sessions. Students will be able to develop communication, analysis, presentation and also negotiation skills during class.			
Assignments :	Student are expected to work on case studies that will be provided during the courses, as well as a real life company project.			
Evaluation :	Evaluation	Rate	Modality of the evaluation	Rate
	Continuous Control	100 %	Team Project (presentation and report)	100 %
Bibliography/Course Material :				
Number of credits :	4,00			
Course 's planning :	3 courses and one company project for a total of 30h			

Course 's planning		
N° of session	Type of session	Detailed description of session
1		Multi channel retailing, 6 hours Session 1 : Key functions of contemporary retailing and market trends in an international context Session 2 : Introduction to multichannel retailing; leveraging technology and marketing innovation
2		e-commerce & m-commerce, 18 hours session 1 :e-commerce, evolutions, customers, actors, integartion of e-commerce in a multi channel strategy session 2-3 : e-commerce strategy, main missions of e-commerce session 4-5 : e-commerce strategy, Key succes factors of e-commerce, revenue models session 6 : Students presentation
3		Technical aspects of e-commerce, 6 hours Session 1: e-commerce platform, main components Session 2 : e-commerce technologies, design and personnalisation of e-commerce platform

S4MKT506 : DEVELOPING TRADE MARKETING

Course Leader :	Paul Mc Donagh			
Instructors(s) :	E. Brochard, DCNS Céline Del Bucchia C. Ponsonnet, Gfk Professionals from market reasearch, consuming goods (FMCG) companies and indust			
Course description :	<p>This course has the objective to give a professional perspective of operational marketing and trade marketing. To ensure that a retailer promotes a company's product against competitors', that company must market its product to the retailers, this is what we call trade marketing.</p> <p>To market to retailers, companies have developed a focus on shoppers and category management (vs. brand management).</p> <p>A second focus of the course is to analyze market data to build operational recommendations for the marketing mix with retail panels and consumer panels.</p> <p>A third focus of the course is on marketing as a tool for business development in B to B business.</p>			
Course objectives :	<p>Having completed this course the student is expected to demonstrate:</p> <ul style="list-style-type: none"> • An ability to understand the retail audit concept and the different stages of the Retail Audit process. • An ability to explain what are the most powerful panel indicators and their main use in sales and marketing management. • An ability to follow an analysis scheme to answer specific business questions • An ability to understand the difference between shopper and consumer, and the different marketing approaches related to these 2 activities. • An ability to understand the difference between brands / products and categories, and the different marketing approaches related to these 2 concepts • An ability to understand the specificities of B to B marketing 			
Learning goals and learning objectives :	<p>LO02 - ANALYSE : Understand the company within a complex environment LO05 - ANALYSE : Mobilize theoretical and/or experience-related knowledge LO08 - ANTICIPATE : Identify and leverage opportunities LO26 - INFLUENCE : Defend one's choices LO28 - INFLUENCE : Bring about change and innovation within the company</p>			
Tackled concepts :	Shopper Category Retail audit process, Retail panels. SWOT, value chain			
Learning methods/Teaching procedures :	Both lecture course and interactive hands-on exercises will illustrate the different parts of the lesson. Concrete examples of sales reporting and analysis both on household industry and distribution issues will be given all along the training.			
Assignments :	Student are expected to work on case studies that will be provided during the courses, as well as a real life company project.			
Evaluation :	Evaluation	Rate	Modality of the evaluation	Rate
	Continuous Control	100 %	Team Project (presentation and report)	100 %

Bibliography/Co urse Material :	
Number of credits :	4,00
Course 's planning :	Both lecture course and interactive hands-on exercises will illustrate the different parts of the lesson.

Course 's planning		
N° of session	Type of session	Detailed description of session
1		Category Management, 9 hours Details to be determined
2		GfK Retail & Technology, Panel Methodology and Marketing Facts, 6 hours session 1 : Introduction : GfK Group and markets audited Retail audit concept Definition, methods, markets and channels audited Main steps of the process: data collection, extrapolation... Examples of reporting and tools session 2: The use of retail panel in sales management Marketing facts : definition and calculation exercise Analysis guidelines Workshop on a case study
3		Panel Description and continuous data analysis, 6 hours session 1 : e-commerce, evolutions, customers, actors, integration of e-commerce in a multi channel strategy session 2-3 : e-commerce strategy, main missions of e-commerce session 4-5 : e-commerce strategy, Key success factors of e-commerce, revenue models session 6 : Students presentation
4		Business development in B to B, 6 hours BtoB marketing specificities, How to analyze a market, Develop a value chain.

S4MKT507 : INTEGRATED MARKETING COMMUNICATION IN THE DIGITAL AGE

Course Leader :	Paul Mc Donagh			
Instructors(s) :	Vincent Balusseau TBC			
Course description :	<p>This course introduces students to key stakes, concepts, decision-making framework and best practices related to:</p> <ul style="list-style-type: none"> - Creation/development of engaging marketing- advertising content and brand assets tailored to the digital age and its specific dynamics, - Mediatization of content, traffic generation and conversion on branded owned assets, 			
Course objectives :	<p>Having completed this course the student is expected to:</p> <p>Be able to tackle digital communication issues and integrated communication issues through three, interrelated practical frameworks that encompass some of the latest advertising trends and techniques: first, Content/Community/Context, a simple framework that takes some of the complexity out, and that will help students tame the inherently complex design of advertising campaign in the digital age. Paid, Owned, Earned Media as it relates to the Brand Digital Eco-system, then, so as to go beyond the design of a «one-shot» campaign, and teach students how to optimize brand's presence on every single offline and digital asset/venue.</p> <p>Understand the challenges associated with the «Media Side» of advertising and online marketing campaign</p>			
Learning goals and learning objectives :	<p>LO03 - ANALYSE : Identify all possible options LO04 - ANALYSE : Understand and use decision-making tools appropriately LO07 - ANTICIPATE : Identify change and innovation possibilities LO13 - DECIDE : Define appropriate action plans LO18 - ACT : Define and implement corrective measures</p>			
Tackled concepts :	<p>Integrated Communications, 365 Communication, The brand digital eco-system, Paid-Owned-Earned Media, Consumer Engagement, Content-centric marketing, Community Management, Social-Media Marketing, Social TV, User experience, targeting in the digital age.</p> <p>From eyeballs to conversions: Views, traffic, intermediate and final conversions. The media side of the digital advertising ecosystem SEO, SEM, Display Advertising, Retargeting, Email Marketing, Affiliation.... CMP, CPC, Clic +1, CPA, Cost per View, Cost per Fan, etc</p>			
Learning methods/Teaching procedures :	<p>This course will be taught using a combination of lecture, short exercises in class, video-based case studies and one group assignment handed by a corporation or an advertising agency. This course will be taught using a combination of lecture, short exercises in class, video-based case studies and one group assignment handed by a corporation or an advertising agency.</p>			
Assignments :	One corporate assignment, group-based.			
Evaluation :	Evaluation	Rate	Modality of the evaluation	Rate
	Continuous Control	100 %	Team Project (presentation and report)	100 %
Bibliography/Course Material :				

Number of credits :	4,00
Course 's planning :	Two courses for a total of 30h

Course 's planning		
N° of session	Type of session	Detailed description of session
1		Creative advertising and the brand's digital ecosystem, 18 hours Session 1 : The new consumer and media landscape ; From Reach and Repetition to Consumer Engagement, the rules of Engagement. Session 2 : Content, Community and Context Session 3 : The brand's digital ecosystem and Paid, Owned and Earned Media.
2		Driving traffic and conversions in the new media space, 12 hours Organization of the sessions to be determined.

CORPORATE FINANCE

<u>S4FIN571 : VALUATION TECHNIQUES.....</u>	<u>32</u>
<u>S4FIN572 : PORTFOLIO MANAGEMENT</u>	<u>35</u>
<u>S4FIN573 : MODULE OF SPECIALIZATION.....</u>	<u>38</u>
<u>S4FIN574 : FINANCIAL ENGINEERING.....</u>	<u>40</u>
<u>S4FIN575 : ADVANCED FINANCIAL ANALYSIS.....</u>	<u>44</u>
<u>S4FIN576 : CASH MANAGEMENT & DERIVATIVES</u>	<u>47</u>
<u>S4FIN577 : REPORTING UNDER IFRS/US GAAP</u>	<u>50</u>

FINANCIAL MARKETS

<u>S4FIN581 : VALUATION TECHNIQUES.....</u>	<u>53</u>
<u>S4FIN582 : PORTFOLIO MANAGEMENT</u>	<u>56</u>
<u>S4FIN583 : MODULE OF SPECIALIZATION.....</u>	<u>59</u>
<u>S4FIN584 : ADVANCED FINANCIAL ANALYSIS.....</u>	<u>61</u>
<u>S4FIN585 : DERIVATIVES VALUATION</u>	<u>64</u>
<u>S4FIN586 : QUANTITATIVE FINANCE</u>	<u>66</u>
<u>S4FIN587 : MACROECONOMICS & INTERNATIONAL FINANCE</u>	<u>68</u>

S4FIN571 : VALUATION TECHNIQUES

Course Leader :	Iordanis KALAITZOGLU
Instructors(s) :	Iordanis KALAITZOGLU
Course description :	This module aims at addressing the key aspects of business valuation in the current economic climate. The first part focuses on the contexts of evaluation, the main methods and the importance of the evaluation process. An important part is devoted to the cost of capital and the components of various sources of capital. It is then possible to present the main evaluation methods and implement them in practical examples and actual case studies. Some case studies are carried out by professionals. The final session will open the debate through a reflection on the contributions and limitations of the method of real options.
Course objectives :	At the end of this module, students should be able to: <ul style="list-style-type: none"> • Compute the WACC and its components • Use different techniques to value a firm • Understand, search-see and extract relevant information from various data sources • Extract Information from the main financial statements • Update and Adjust current figures • Estimate Discount Rates • Estimate Cash Flows • Estimated Discount Rates • Decide on what is the most appropriate evaluation for different companies • Develop a group report
Learning goals and learning objectives :	LO01 - ANALYSE : Collect information and assess its pertinence LO05 - ANALYSE : Mobilize theoretical and/or experience-related knowledge
Tackled concepts :	<ul style="list-style-type: none"> - Discount Rates o Cost of Equity o Cost of Debt o WACC - Estimate Cash Flows o Measure and Update Earnings o From Earnings to Cash Flows - Estimate Growth o Stable o 2-stage Growth Models o 3-stage Growth Models - Relative Valuation o Earnings Multiples o Book Value Multiples o Sales Multiples - Real Options o Option to Expand o Option to Abandon o Option to Delay o Equity as an option to liquidate
Learning methods/Teaching procedures :	10 x 3 hour lectures will be used to introduce new material and to expand areas of financial theory but much of the learning will be done through case study work. Students will be required to analyse a situational problem and to put forward a solution for discussion.
Assignments :	Mid-term exam : Group Coursework 30% of the final mark

	<p>Final Exam : Written Exam, 70% of the final mark, open book, calculator needed</p> <p>For the group project, you will know your group and group members by the end of the first week of the module.</p> <p>Late submissions will be penalized by 10%/day (max 30%) reduction of the final grade.</p>			
Evaluation :	Evaluation	Rate	Modality of the evaluation	Rate
	Final Control	70 %	Final exam	70 %
	Continuous Control	30 %	Team Project (presentation and report)	30 %
Bibliography/ Course Material :	<ul style="list-style-type: none"> ● Damodaran on Valuation, Willey, 2nd edition http://www.scholarvox.com/reader/index/docid/10051129/searchterm/damodaran ● Investment Valuation, A. Damodaran, Willey, 2nd edition ● Corporate Finance, European edition, HILLIER et al., 2010 			
Number of credits :	4,00			
Course 's planning :	10 sessions x 3 hours			

Course 's planning		
N° of session	Type of session	Detailed description of session
1	Course	Introduction
2	Course	DCF I <ul style="list-style-type: none"> - Discount Rates o Cost of Equity o Cost of Debt o WACC o Case Studies
3	Course	DCF II <ul style="list-style-type: none"> - Estimate Cash Flows o Measure and Update Earnings o From Earnings to Cash Flows o Case Studies
4	Course	DCF III <ul style="list-style-type: none"> - Estimate Growth o Stable o 2-stage Growth Models o 3-stage Growth Models
5	Course	DCF case studies <ul style="list-style-type: none"> - DCF Examples - Complete Case Studies – Full Valuations
6	Course	Relative valuation <ul style="list-style-type: none"> - Introduction to Relative Valuation o Earnings Multiples o Book Value Multiples o Sales Multiples
7	Course	Relative valuation case studies <ul style="list-style-type: none"> - Relative Valuation and DCF Examples - Complete Case Studies – Full Valuations
8	Course	Real options <ul style="list-style-type: none"> - Introduction to Real Options o Option to Expand o Option to Abandon o Option to Delay
9	Course	Real options case studies <ul style="list-style-type: none"> - Equity as an option to liquidate - Real Option, Relative Valuation and DCF Examples - Complete Case Studies – Full Valuations
10	Course	Recoup and Revision

S4FIN572 : PORTFOLIO MANAGEMENT

Course Leader :	Giacomo NOCERA			
Instructors(s) :	Giacomo NOCERA			
Course description :	<p>The course deals with the theory and the application of portfolio management techniques. The aim is to survey the major theories, tools and results in portfolio management. As the course emphasizes not only the theory, but also its practical application, by the end of this course, students are expected to have a good understanding of the asset management market, the financial instruments, and the market practitioners' terminology.</p> <p>In addition, they should be able to develop a fair knowledge and understanding of key issues in asset allocation and portfolio composition and management and to implement adequate portfolio management strategies.</p> <p>The course is designed to cover most of the "Portfolio Management and Wealth Planning" topic area and many concepts of some of the other topic areas of the CFA Candidate Body of Knowledge.</p>			
Course objectives :	<p>The main objective of this course is to learn the key theory with practical applications relevant to portfolio management.</p> <p>After completing this course students will be able to:</p> <ul style="list-style-type: none"> - Measure and manage portfolio risk and return - Select and monitor an investment and build a portfolio - Practically understand and apply asset pricing basics 			
Learning goals and learning objectives :	LO04 - ANALYSE : Understand and use decision-making tools appropriately			
Tackled concepts :	<p>Portfolio mathematics Risk - return - utility functions Asset pricing models Index models Portfolio performance evaluation Passive and active portfolio management Allocation of funds to portfolios</p>			
Learning methods/Teaching procedures :	<p>Lectures Practical lab applications Team project Homework and self-assessed work Classroom discussion</p>			
Assignments :	<p>Mid-term exam Group coursework</p>			
Evaluation :	Evaluation	Rate	Modality of the evaluation	Rate
	Final Control	60 %	Final exam	60 %
	Continuous Control	40 %	Individual Written Assignment	10 %
			Team Project (presentation and report)	30 %

Bibliography/Co urse Material :	● Z. Bodie; A. Kane; A.J. Marcus, Investments. McGraw-Hill International
Number of credits :	4,00
Course 's planning :	10 sessions x 3 hours

Course 's planning		
N° of session	Type of session	Detailed description of session
1	Course	Introduction: the asset management industry This session offers a description of the course (aims and objectives, teaching and learning methods, topics to be covered, class rules) and provides an introduction to the asset management industry.
2	Course	Quantitative tools for portfolio management This session is devoted to a review of the quantitative tools: the basics of return calculation, a review of basic statistics, regression analysis, and matrix algebra.
3	Course	The mean-variance framework This session introduces the concepts of return and risk as the main inputs of any asset allocation strategy and highlights the advantage (and the drawbacks) of using expected returns and variance of returns as the only indicators of return and risk. It also shows how individuals' preferences can be represented in such a mean-variance framework.
4	Course	Portfolio Selection: the theory This session presents the Markowitz's model and shows how to build the optimal portfolios by using (i) 2 risky assets; (ii) a risky asset and a riskless one; (iii) n risky assets; (iv) n risky assets and a riskless one. It also shows how investor's preferences enter the portfolio selection.
5	Course	Portfolio Selection: MS Excel application This session completes the previous one by showing how to generate the efficient frontier of financial portfolios using real data on Excel. The quadratic optimization approach (through Excel solver) is discussed.
6	Course	CAPM and index models In this session the Capital Asset Pricing Model, a centerpiece of the modern financial economics, is introduced and discussed critically. This session also introduces the index models (single-index and multi-index models), their advantages and limitations, how to estimate them and how to interpret this information. Practical examples of index model applications are presented and the link between the market model and the CAPM is discussed.
7	Course	APT and multifactor models of risk and return In this session the Arbitrage Pricing Theory is outlined. The Fama-French multifactor model of risk and return is introduced and compared to the standard CAPM.
8	Course	The frontiers of portfolio diversification This session illustrates the benefits of a portfolio diversification across different markets, sectors, and different asset classes. An analysis of the main alternative asset classes is provided.
9	Course	Practical issues in portfolio management (I) This session deals with some practical issues in portfolio management: the rationale of the existence of different mutual funds, the need for benchmarks, the costs and benefits of two alternative investment approaches (active vs passive portfolio management), the performance evaluation measures (risk adjusted measures such as the Sharpe ratio, the Treynor ratio, the Jensen's alpha, the appraisal or information ratio are presented).
10	Course	Practical issues in portfolio management (II) This session completes the previous one as it deals with the performance analysis of mutual funds and shows the standard approaches to decompose performances and identify investment styles. It also discusses the modern portfolio management process and its ethics as well as the different stages of the portfolio process. Finally, it deals with the remuneration of the asset management activity, through an analysis of the management fees and the mutual funds' expense ratios.

S4FIN573 : MODULE OF SPECIALIZATION

Course Leader :	Mascia BEDENDO			
Instructors(s) :	Mascia BEDENDO			
Course description :	The first part of the course covers credit derivatives (both single-name and structured products) and the market pricing of credit risk. The second part of the course deals with the measurement of market risk (Value at Risk, Expected Shortfall) in portfolios of financial assets.			
Course objectives :	The course aims at providing a technical and hands-on approach to credit risk and market risk measurement. At the end of the course students should be able to extract information on the credit quality of an entity from market prices of bonds and credit derivatives. In addition, they should be able to estimate the market risk of a portfolio of assets in terms of Value at Risk and Expected Shortfall.			
Learning goals and learning objectives :	LO05 - ANALYSE : Mobilize theoretical and/or experience-related knowledge			
Tackled concepts :	<p>Financial concepts: Credit risk and credit derivatives. Market pricing of credit risk. Structured credit products. Market risk measures: Value at Risk and Expected Shortfall.</p> <p>Technical tools: Multivariate distributions. Principal component analysis. Historical (non-parametric) simulation. Monte Carlo simulation. Bootstrapping techniques and calibration. Poisson default processes. Correlation modeling.</p>			
Learning methods/Teaching procedures :	Standard Lectures. Exercises. Computer-based applications.			
Assignments :	One mid-term group empirical assignment (groups of 3-4 students) The mid-term assignment accounts for 30% of the final grade. The final exam (exercises and open questions) accounts for the remaining 70% of the grade.			
Evaluation :	Evaluation	Rate	Modality of the evaluation	Rate
	Final Control	70 %	Individual Written Assignment	70 %
	Continuous Control	30 %	Team Project (presentation and report)	30 %
Bibliography/ Course Material :	<ul style="list-style-type: none"> ● Textbook: "Options, Futures, and Other Derivatives", John C. Hull, Pearson Education ● Primary reading material: Instructor's slides, exercise sets, programming examples. 			
Number of credits :	4,00			
Course 's planning :	10 x 3 hours			

Course 's planning		
N° of session	Type of session	Detailed description of session
1	Course	Credit risk components Credit risk. Credit risk components: Country risk, sector risk, firm-specific risk. Recovery rates. Credit risk and the business cycle.
2	Course	Market measures of credit risk Market measures of credit risk: Bond yields and credit default swap spreads. An introduction to credit derivatives.
3	Course	Credit default swaps Credit default swaps pricing: The asset swap approach and the full valuation approach.
4	Course	Reduced-form models of credit risk Default-intensity or reduced-form models. Bootstrapping default probabilities from CDS spreads and bond prices. Liquidity risk premium.
5	Course	Structured credit products Default correlation and structured credit products: Mortgage-backed securities, Collateralized debt obligations, asset-backed securities. Structured products mispricing in the financial crisis.
6	Course	Market risk Market risk. Dimension reduction techniques. Principal component analysis and applications.
7	Course	Value-at-Risk: parametric Value at risk. Parametric approach: volatility and correlation estimation.
8	Course	Value-at-Risk: non-parametric Value at risk. Simulation approaches: Historical simulation and Monte Carlo simulation.
9	Course	Expected Shortfall Beyond Value at risk: Expected shortfall. Backtesting and stress-testing of VaR and ES.
10	Course	Regulation Market risk and credit risk regulatory developments. Counterparty risk.

S4FIN574 : FINANCIAL ENGINEERING

Course Leader :	Magnus BLOMKVIST		
Instructors(s) :	Magnus BLOMKVIST		
Course description :	This course covers financial engineering techniques from a corporate managers perspective. We focus on how the financial manager can enhance firm value by the use of different financial instruments during different tax and legal regimes. Furthermore, we cover the structuring of M&A and LBOs with focus on the use of different financial instruments.		
Course objectives :	After this course, the students will be able : - To understand the main tools of financial engineering - To understand how firms can exploit legal and structural issues - To understand how firms can benefit from capital market imperfections		
Learning goals and learning objectives :	LO04 - ANALYSE : Understand and use decision-making tools appropriately LO05 - ANALYSE : Mobilize theoretical and/or experience-related knowledge		
Tackled concepts :	Free Cash Flow Theory, Pecking Order Theory, building an empire, Agency Theory Leverage Corporate Governance Shareholder wealth Post and Pre-money value Control Premium and exit premium IRR Dividend Per Share Pay-out ratio Pre-emptive rights Convertible bonds Senior and junior debt Covenants Management package Merger and Acquisition Poison pills IPO, BOSO, LBO, BIMBO, LBI, OBO, LBU Venture capital – Crowdfunding – Investment capital Due diligence, preferred shares, shareholder agreements, earn-out amendment. Securitization Solvency II		
Learning methods/Teaching procedures :	Cases		
Assignments :	Cases assigned by the lecturer		
Evaluation :	Evaluation	Rate	Modality of the evaluation
	Final Control	80 %	Individual Written Assignment
	Continuous Control	20 %	Individual Written Assignment

Bibliography/Co urse Material :	● Articles assigned by the lecturer
Number of credits :	4,00
Course 's planning :	10 x 3 hours

Course 's planning		
N° of session	Type of session	Detailed description of session
1	Course	<p>Introduction to Financial Engineering Financial Engineering from a macro perspective The Financial Crisis what have we learned?</p> <p>Homework</p>
2	Course	<p>Capital Structure Debt and Equity Characteristics Modigliani & Miller, Pecking Order Theory, Trade-Off Theory The costs of Financial slack and financial constraints -Jensen (1986) -Bolton & Scharfstein (1991)</p> <p>Homework</p>
3	Course	<p>Capital Raising Long term vs. Short term Financing Credit Rationing, Stiglitz & Weiss (1981) Debt market cycles and debt/equity choice The real effects from financial constraints</p> <p>Homework</p>
4	Course	<p>Payout policy under different tax regimes Dividend and Share Repurchases Taxation in different legal regimes The effect of tax change on payout policy US firms and payout policy Dividend tax Arbitrage</p> <p>Homework</p>
5	Course	<p>Structuring the Executive Compensation Package Introduction to Executive Compensation Financial Instruments used for Executive Compensation</p> <p>Homework</p>
6	Course	<p>Mezzanine and Stage Financing Convertible bonds Stage Financing</p> <p>Homework</p>
7	Course	<p>M&A principles Mergers and Acquisitions Merger cyclicity Public vs. private M&A</p> <p>Homework</p>
8	Course	<p>Structuring the takeover Equity/Mezzanine/Debt choice</p>

		M&A performance Investment bank choice Tax motivated Acquisitions Homework
9	Course	Private Equity and Venture Capital Private equity overview LBO Leverage Financing Homework
10	Course	Structuring the IPO IPO principles Secondary vs. Primary shares Follow up offers Does venture capital financing theory apply to IPO firms? Homework

S4FIN575 : ADVANCED FINANCIAL ANALYSIS

Course Leader :	Alexis GUYOT
Instructors(s) :	Philippe Giraudon
Course description :	This course is designed to ensure a deeper understanding of financial reporting and financial statements analysis with an emphasis on the relationship among all the stakeholders in value creation, the link between operations and finance, and the identification of companies' value drivers. A particular emphasis will be made on the necessary "economic approach" to adopt beyond financial statements in all financial analyses.
Course objectives :	<p>Upon completion of the module, you should have:</p> <ul style="list-style-type: none"> - a good understanding of financial analysis approach to financial reporting and accounting - a strong technical knowledge and practice of financial analysis and financial statements interpretation - a solid command of how financial reporting and statement analysis is challenged and impacted by IFRS principles and issues - a fair view on potential ways to "optimise" results - a strong command of "how to read between financial statements lines" <p>Students will also become proficient in case analysis and discussion, will develop team working skills, presentation skills and communication skills.</p>
Learning goals and learning objectives :	<p>LO02 - ANALYSE : Understand the company within a complex environment LO10 - ANTICIPATE : Assess the risks and implications of decisions LO11 - DECIDE : Define and propose strategic choices</p>
Tackled concepts :	<p>Cash Flows Profit & Loss Statement (P&L) Balance Sheet Shareholders' Equity Acquisitions Mergers Financial analysis under IFRS Accounting data restatement Capital Employed and Invested Capital Value drivers Margins Capital intensity Working Capital Cash cycle Asset profitability Profitability for shareholders Growth Solvency Liquidity Market ratios DuPont Analysis Break-even Forecasts Business plan Business model ROCE, ROE, leverage effect Net Financial Debt</p>

	Goodwill			
Learning methods/Teaching procedures :	Readings Exercise and Case based learning Computer based teaching and learning (excel) Groupwork The methodologies used in the course include class discussions of assigned readings, case presentation of students and exercises. Students will be able to develop communication, analysis, and presentation skills during class. Concepts will be developed through several case studies.			
Assignments :	Groupworks (workgroups are chosen randomly by the professor) Readings, exercises and practical case studies Active participation is expected from all students in all courses Course grade: Groupwork 30% (Individual participation will be very significantly taken into account in individual course grade) Final exam 70%			
Evaluation :	Evaluation	Rate	Modality of the evaluation	Rate
	Final Control	70 %	Individual Written Assignment	70 %
	Continuous Control	30 %	Team Project (presentation and report)	30 %
Bibliography/Course Material :	<ul style="list-style-type: none"> ● Corporate Finance Theory and Practice, P Vernimmen, P Quiry, Y Le Fur, M Dallochio and A Salvi, 3rd edition ● Financial accounting: Media Enhanced, B.E. Needles and M. Powers, 9th Edition 			
Number of credits :	4,00			
Course's planning :	10 x 3 hours			

Course 's planning		
N° of session	Type of session	Detailed description of session
1	Course	I. Financial Analysis environment, context and issues Financial Analysis: definition, objectives, users, evolution Financial analysis approach to financial reporting and statements Financial analysis approach to key international differences in accounting Financial analysis challenges related to major IFRS issues
2	Course	II. Challenging Financial Reporting and Financial Statements Restatements of accounting data Review of assets & liabilities and off-balance sheet items Impact of foreign currencies on overall analysis Net Financial Debt definition + Practical preparation of pro-forma (restated) accounts
3	Course	III. Analysing a business model and profitability: business, sector and margins Approach to assess if a business is sound Business sector and competitive positioning Business analysis Review of major margins
4	Course	III. Analysing a business model and profitability: fixed assets and production tool Capital intensity and margin level Cost and production tool analysis
5	Course	III. Analysing a business model and profitability: working capital, cash and profitability Working capital ratios - Cash cycle Asset profitability analysis Profitability for shareholders: measure, leverage effect, recent approaches, expected sources of profitability
6	Course	IV. Analysing business growth Growth indicators and growth potential - Growth analysis Growth models (e.g. required growth, sustainable growth)
7	Course	V. Solvency, liquidity and market ratios Solvency ratios and implementation Liquidity ratios Financial Market ratios DuPont Analysis
8	Course	VI. Credit risk, break-even and business plans Credit risk approaches Break-even analysis and implementation Preparation of forecasts Critical judgment approach to business plan assumptions
9	Course	VII. Overview of Financial Reporting and Statement analysis and issues Overview and wrap-up of major tools and concepts Highlight on quality of earnings in real due diligence Approach to interim reporting
10	Course	Group Case Study presentation Overall Group Case Study to prepare for the session: Thorough and detailed financial analysis of a company

S4FIN576 : CASH MANAGEMENT & DERIVATIVES

Course Leader :	Alexis GUYOT
Instructors(s) :	Tim Sambrook
Course description :	<p>This module aims to provide students with the necessary training to develop an advanced understanding of money markets, foreign exchange, derivatives and commodities.</p> <p>Part 1. Is dedicated to give students a strong knowledge and understanding of the money markets.</p> <p>Part 2. Provides students with specialist knowledge of international trade and currency markets.</p> <p>Part 3. Gives the students an in depth knowledge of derivatives, in particular futures, swaps and options, so that they will be able to calculate the price of such instruments from first principles.</p> <p>Cross-over program with the following modules: - Portfolio management</p>
Course objectives :	<p>Upon completion of the module, you should have:</p> <ul style="list-style-type: none"> - specialist knowledge of the different types of cash instruments in the money markets - advanced knowledge and critical understanding in currency exchange rates with an appreciation of international trade and capital flows - describe the investment and risk characteristics of derivatives - an in depth knowledge of the uses and functionality of basic derivative products, and be able to calculate the underlying value of such products
Learning goals and learning objectives :	<p>LO08 - ANTICIPATE : Identify and leverage opportunities</p> <p>LO09 - ANTICIPATE : Anticipate the economic, social, and environmental impact of a decision</p>
Tackled concepts :	<p>Treasury bills Commercial Paper Bankers Acceptance Certificate of Deposit Repurchase agreements Floating Rate Notes Nominal and real exchange rates Direct and indirect fx quotations Currency cross rates Forwards Exchange rate regimes International capital flows Traditional options Traded options Hedge ratio Call/put parity Binomial model Future margin Interest rate swaps Currency swaps Swaptions</p>

Learning methods/Teaching procedures :	Presentation Readings Exercises Case based learning The methodologies used in the course include subject presentation and exercises.			
Assignments :	Readings & exercises Case studies Continuous testing of subject material 15% 45min mid term test: 15% 3 hours final exam: 70%			
Evaluation :	Evaluation	Rate	Modality of the evaluation	Rate
	Final Control	70 %	Final exam	70 %
	Continuous Control	30 %	Continuous assessment	15 %
			Individual Written Assignment	15 %
Bibliography/Course Material :	<ul style="list-style-type: none"> ● "Options, Futures, and Other Derivatives", John C. Hull, Pearson Education 			
Number of credits :	4,00			
Course 's planning :	7 x 4 hours + 2 hours			

Course 's planning		
N° of session	Type of session	Detailed description of session
1	Course	Session 1 Cash Instruments – treasury bills, commercial paper, bankers acceptance, certificates of deposit, repo agreements and FRN. Yield Calculations
2	Course	Session 2 The economics of International Trade. Capital Flows. Benefits of trading. Blocs and unions.
3	Course	Session 3 Balance of payments. Trade organisations Currency regimes Foreign Exchange market. Exchange rate calculations
4	Course	Session 4 Derivatives Futures – Forwards, characteristics of different futures, price calculation Derivative futures – Strategies with futures
5	Course	Session 5 Derivative Option – Traded options, basic price calculation of puts and calls
6	Course	Session 6 Derivative Option – Investment risk and characteristics of options, investment strategies. Binomial model of pricing Greeks
7	Interim test	Session 7 Individual written exam
8	Course	Session 8 Derivative Swaps – Basic concepts of swaps. Valuation. Swaptions

S4FIN577 : REPORTING UNDER IFRS/US GAAP

Course Leader :	Eric MATON		
Instructors(s) :	Eric MATON		
Course description :	This course is an introduction to the International Financial Reporting Standards (IFRS) and the US Generally Accepted Accounting Standards (GAAP).		
Course objectives :	It aims to develop fundamental skills necessary to read and analyze the information contained in the three main financial statements (P&L, balance sheet and statement of cash flows) and notes.		
Learning goals and learning objectives :	LO01 - ANALYSE : Collect information and assess its pertinence		
Tackled concepts :	Balance sheet, Consolidated financial statements, IFRS and US GAAP frameworks, Inventories, Income taxes, Long-lived assets, Noncurrent liabilities, P&L account, Statement of cash flows		
Learning methods/Teaching procedures :	Case studies discussion Readings		
Assignments :	Case studies Chapters reading in one specific book		
Evaluation :	Evaluation	Rate	Modality of the evaluation
	Final Control	70 %	Final exam
	Continuous Control	30 %	Quiz
Bibliography/ Course Material :	<ul style="list-style-type: none"> ● Financial accounting and reporting; a global perspective Hervé Stolowy, Michel lebas, Yuan Ding et George Langlois 4th edition Cengage Learning 2013 ● International Financial Statement Analysis Thomas R. Robinson, Elaine Henry and al., 2nd edition Wiley, 2012 		
Number of credits :	4,00		
Course 's planning :	10 sessions x 3 hours		

Course 's planning		
N° of session	Type of session	Detailed description of session
1	Course	Financial reporting mechanics and IFRS and US GAAP Framework Financial reporting mechanics (the accounting process, accrual and valuation adjustments) IFRS and US GAAP Framework (Conceptual framework, objective of financial reports, qualitative characteristics of financial reports, constraints on financial reports)
2	Course	Consolidated financial statements Joint venture Methods of consolidations Financial statement presentation subsequent to the business combination
3	Course	Understanding income statements and balance sheets Revenue recognition Expense recognition Expenses by nature and by function Nonrecurring items and nonoperating items Components and format of the balance sheet Current assets and current liabilities Noncurrent assets Noncurrent liabilities Equity
4	Course	Understanding balance sheets and cash flow statements Noncurrent assets Noncurrent liabilities Equity Components and format of the cash flow statement Linkages of the cash flow statement with the income statement and balance sheet Indirect method and direct method in the calculation of the cash flow from operating activities
5	Course	Analyst adjustments to reported financials A framework for analyst adjustments Analyst adjustments related to investments Analyst adjustments related to inventory Analyst adjustments related to property, plant and equipment (P,P&E) Analyst adjustments related to goodwill Analyst adjustments related to off-balance-sheet financing
6	Course	Inventories Cost of inventories Inventory valuation methods Inventory method changes Inventory adjustments
7	Course	Long-lived assets Acquisition of long-lived assets Depreciation and amortization of long-lived assets Impairment of assets Derecognition
8	Course	Income taxes Differences between accounting profit and taxable income Determining the tax base of assets and liabilities Temporary and permanent differences between taxable and accounting profit

9	Course	Financial assets and Noncurrent liabilities Investments in financial assets (held-to-maturity and available-for-sale, impairments) Bonds payable Leases Introduction to pensions and other postemployment benefits
10	Course	Case study: a global perspective Creation of a statement of cash flows from an income statement, balance sheets and notes.

S4FIN581 : VALUATION TECHNIQUES

Course Leader :	Iordanis KALAITZOGLU
Instructors(s) :	Iordanis KALAITZOGLU
Course description :	This module aims at addressing the key aspects of business valuation in the current economic climate. The first part focuses on the contexts of evaluation, the main methods and the importance of the evaluation process. An important part is devoted to the cost of capital and the components of various sources of capital. It is then possible to present the main evaluation methods and implement them in practical examples and actual case studies. Some case studies are carried out by professionals. The final session will open the debate through a reflection on the contributions and limitations of the method of real options.
Course objectives :	At the end of this module, students should be able to: <ul style="list-style-type: none"> • Compute the WACC and its components • Use different techniques to value a firm • Understand, search-see and extract relevant information from various data sources • Extract Information from the main financial statements • Update and Adjust current figures • Estimate Discount Rates • Estimate Cash Flows • Estimated Discount Rates • Decide on what is the most appropriate evaluation for different companies • Develop a group report
Learning goals and learning objectives :	<p>LO01 - ANALYSE : Collect information and assess its pertinence</p> <p>LO05 - ANALYSE : Mobilize theoretical and/or experience-related knowledge</p>
Tackled concepts :	<ul style="list-style-type: none"> - Discount Rates o Cost of Equity o Cost of Debt o WACC - Estimate Cash Flows o Measure and Update Earnings o From Earnings to Cash Flows - Estimate Growth o Stable o 2-stage Growth Models o 3-stage Growth Models - Relative Valuation o Earnings Multiples o Book Value Multiples o Sales Multiples - Real Options o Option to Expand o Option to Abandon o Option to Delay o Equity as an option to liquidate
Learning methods/Teaching procedures :	10 x 3 hour lectures will be used to introduce new material and to expand areas of financial theory but much of the learning will be done through case study work. Students will be required to analyse a situational problem and to put forward a solution for discussion.
Assignments :	Mid-term exam : Group Coursework 30% of the final mark

	<p>Final Exam : Written Exam, 70% of the final mark, open book, calculator needed</p> <p>For the group project, you will know your group and group members by the end of the first week of the module.</p> <p>Late submissions will be penalized by 10%/day (max 30%) reduction of the final grade.</p>			
Evaluation :	Evaluation	Rate	Modality of the evaluation	Rate
	Final Control	70 %	Final exam	70 %
	Continuous Control	30 %	Team Project (presentation and report)	30 %
Bibliography/ Course Material :	<ul style="list-style-type: none"> ● Damodaran on Valuation, Willey, 2nd edition http://www.scholarvox.com/reader/index/docid/10051129/searchterm/damodaran ● Investment Valuation, A. Damodaran, Willey, 2nd edition ● Corporate Finance, European edition, HILLIER et al., 2010 			
Number of credits :	4,00			
Course 's planning :	10 sessions x 3 hours			

Course 's planning		
N° of session	Type of session	Detailed description of session
1	Course	Introduction
2	Course	DCF I <ul style="list-style-type: none"> - Discount Rates o Cost of Equity o Cost of Debt o WACC o Case Studies
3	Course	DCF II <ul style="list-style-type: none"> - Estimate Cash Flows o Measure and Update Earnings o From Earnings to Cash Flows o Case Studies
4	Course	DCF III <ul style="list-style-type: none"> - Estimate Growth o Stable o 2-stage Growth Models o 3-stage Growth Models
5	Course	DCF case studies <ul style="list-style-type: none"> - DCF Examples - Complete Case Studies – Full Valuations
6	Course	Relative valuation <ul style="list-style-type: none"> - Introduction to Relative Valuation o Earnings Multiples o Book Value Multiples o Sales Multiples
7	Course	Relative valuation case studies <ul style="list-style-type: none"> - Relative Valuation and DCF Examples - Complete Case Studies – Full Valuations
8	Course	Real options <ul style="list-style-type: none"> - Introduction to Real Options o Option to Expand o Option to Abandon o Option to Delay
9	Course	Real options case studies <ul style="list-style-type: none"> - Equity as an option to liquidate - Real Option, Relative Valuation and DCF Examples - Complete Case Studies – Full Valuations
10	Course	Recoup and Revision

S4FIN582 : PORTFOLIO MANAGEMENT

Course Leader :	Giacomo NOCERA			
Instructors(s) :	Giacomo NOCERA			
Course description :	<p>The course deals with the theory and the application of portfolio management techniques. The aim is to survey the major theories, tools and results in portfolio management. As the course emphasizes not only the theory, but also its practical application, by the end of this course, students are expected to have a good understanding of the asset management market, the financial instruments, and the market practitioners' terminology.</p> <p>In addition, they should be able to develop a fair knowledge and understanding of key issues in asset allocation and portfolio composition and management and to implement adequate portfolio management strategies.</p> <p>The course is designed to cover most of the "Portfolio Management and Wealth Planning" topic area and many concepts of some of the other topic areas of the CFA Candidate Body of Knowledge.</p>			
Course objectives :	<p>The main objective of this course is to learn the key theory with practical applications relevant to portfolio management.</p> <p>After completing this course students will be able to:</p> <ul style="list-style-type: none"> - Measure and manage portfolio risk and return - Select and monitor an investment and build a portfolio - Practically understand and apply asset pricing basics 			
Learning goals and learning objectives :	LO04 - ANALYSE : Understand and use decision-making tools appropriately			
Tackled concepts :	<p>Portfolio mathematics Risk - return - utility functions Asset pricing models Index models Portfolio performance evaluation Passive and active portfolio management Allocation of funds to portfolios</p>			
Learning methods/Teaching procedures :	<p>Lectures Practical lab applications Team project Homework and self-assessed work Classroom discussion</p>			
Assignments :	<p>Mid-term exam Group coursework</p>			
Evaluation :	Evaluation	Rate	Modality of the evaluation	Rate
	Final Control	60 %	Final exam	60 %
	Continuous Control	40 %	Individual Written Assignment	10 %
			Team Project (presentation and report)	30 %

Bibliography/Co urse Material :	● Z. Bodie; A. Kane; A.J. Marcus, Investments. McGraw-Hill International
Number of credits :	4,00
Course 's planning :	10 sessions x 3 hours

Course 's planning		
N° of session	Type of session	Detailed description of session
1	Course	Introduction: the asset management industry This session offers a description of the course (aims and objectives, teaching and learning methods, topics to be covered, class rules) and provides an introduction to the asset management industry.
2	Course	Quantitative tools for portfolio management This session is devoted to a review of the quantitative tools: the basics of return calculation, a review of basic statistics, regression analysis, and matrix algebra.
3	Course	The mean-variance framework This session introduces the concepts of return and risk as the main inputs of any asset allocation strategy and highlights the advantage (and the drawbacks) of using expected returns and variance of returns as the only indicators of return and risk. It also shows how individuals' preferences can be represented in such a mean-variance framework.
4	Course	Portfolio Selection: the theory This session presents the Markowitz's model and shows how to build the optimal portfolios by using (i) 2 risky assets; (ii) a risky asset and a riskless one; (iii) n risky assets; (iv) n risky assets and a riskless one. It also shows how investor's preferences enter the portfolio selection.
5	Course	Portfolio Selection: MS Excel application This session completes the previous one by showing how to generate the efficient frontier of financial portfolios using real data on Excel. The quadratic optimization approach (through Excel solver) is discussed.
6	Course	CAPM and index models In this session the Capital Asset Pricing Model, a centerpiece of the modern financial economics, is introduced and discussed critically. This session also introduces the index models (single-index and multi-index models), their advantages and limitations, how to estimate them and how to interpret this information. Practical examples of index model applications are presented and the link between the market model and the CAPM is discussed.
7	Course	APT and multifactor models of risk and return In this session the Arbitrage Pricing Theory is outlined. The Fama-French multifactor model of risk and return is introduced and compared to the standard CAPM.
8	Course	The frontiers of portfolio diversification This session illustrates the benefits of a portfolio diversification across different markets, sectors, and different asset classes. An analysis of the main alternative asset classes is provided.
9	Course	Practical issues in portfolio management (I) This session deals with some practical issues in portfolio management: the rationale of the existence of different mutual funds, the need for benchmarks, the costs and benefits of two alternative investment approaches (active vs passive portfolio management), the performance evaluation measures (risk adjusted measures such as the Sharpe ratio, the Treynor ratio, the Jensen's alpha, the appraisal or information ratio are presented).
10	Course	Practical issues in portfolio management (II) This session completes the previous one as it deals with the performance analysis of mutual funds and shows the standard approaches to decompose performances and identify investment styles. It also discusses the modern portfolio management process and its ethics as well as the different stages of the portfolio process. Finally, it deals with the remuneration of the asset management activity, through an analysis of the management fees and the mutual funds' expense ratios.

S4FIN583 : MODULE OF SPECIALIZATION

Course Leader :	Frederic ALEXIS			
Instructors(s) :	Frederic ALEXIS			
Course description :	After completing this course you will be able to: - Modelling future financial environment - Create models of asset valuation and derivatives - Calculate all the parameters of position risk / portfolio - Establish arbitrage strategies - Use the tools in the trading room - Develop tools alert			
Course objectives :	The objective of this course is to understand the business of trading in financial markets: market maker, manager on own account or Hedge Fund Manager			
Learning goals and learning objectives :	LO07 - ANTICIPATE : Identify change and innovation possibilities LO14 - DECIDE : Take necessary and calculated risks LO18 - ACT : Define and implement corrective measures			
Tackled concepts :	Concepts taught: - Curves of expected returns - Risk Premiums - Statistical Tools - Probabilistic models - Determinants and sensitivities - Duration of assets - Arbitration vs Active Active - Arbitration vs Active Derivatives - Arbitration vs Derivatives Derivatives - Calculate P & L - Risk Management			
Learning methods/Teaching procedures :	Case Study, Setting, Personal research			
Assignments :	Personal work before each session			
Evaluation :	Evaluation	Rate	Modality of the evaluation	Rate
	Final Control	60 %	Individual Written Assignment	60 %
	Continuous Control	40 %	Team Project (presentation and report)	40 %
Bibliography/ Course Material :	● Options, Futures, and Other Derivatives, John C. Hull, Ninth Edition (ISBN: 978-0-13-345631-8)			
Number of credits :	4,00			
Course 's planning :	10 sessions of 3 hours			

Course 's planning		
N° of session	Type of session	Detailed description of session
1	lesson	reminders Curves of expected returns, risk premiums and financial calculations
2	lesson	Statistical Tools
3	lesson	Probabilistic models
4	lesson	Determinants and sensitivities
5	lesson	Duration of assets
6	lesson	Arbitrage Actif vs Actif
7	lesson	Arbitrage Actif vs Derivatives
8	lesson	Arbitrage Derivatives vs Derivatives
9	lesson	Calculate P & L
10	lesson	Risk Management

S4FIN584 : ADVANCED FINANCIAL ANALYSIS

Course Leader :	Alexis GUYOT
Instructors(s) :	Philippe Giraudon
Course description :	This course is designed to ensure a deeper understanding of financial reporting and financial statements analysis with an emphasis on the relationship among all the stakeholders in value creation, the link between operations and finance, and the identification of companies' value drivers. A particular emphasis will be made on the necessary "economic approach" to adopt beyond financial statements in all financial analyses.
Course objectives :	<p>Upon completion of the module, you should have:</p> <ul style="list-style-type: none"> - a good understanding of financial analysis approach to financial reporting and accounting - a strong technical knowledge and practice of financial analysis and financial statements interpretation - a solid command of how financial reporting and statement analysis is challenged and impacted by IFRS principles and issues - a fair view on potential ways to "optimise" results - a strong command of "how to read between financial statements lines" <p>Students will also become proficient in case analysis and discussion, will develop team working skills, presentation skills and communication skills.</p>
Learning goals and learning objectives :	<p>LO02 - ANALYSE : Understand the company within a complex environment LO10 - ANTICIPATE : Assess the risks and implications of decisions LO11 - DECIDE : Define and propose strategic choices</p>
Tackled concepts :	<p>Cash Flows Profit & Loss Statement (P&L) Balance Sheet Shareholders' Equity Acquisitions Mergers Financial analysis under IFRS Accounting data restatement Capital Employed and Invested Capital Value drivers Margins Capital intensity Working Capital Cash cycle Asset profitability Profitability for shareholders Growth Solvency Liquidity Market ratios DuPont Analysis Break-even Forecasts Business plan Business model ROCE, ROE, leverage effect Net Financial Debt</p>

	Goodwill			
Learning methods/Teaching procedures :	Readings Exercise and Case based learning Computer based teaching and learning (excel) Groupwork The methodologies used in the course include class discussions of assigned readings, case presentation of students and exercises. Students will be able to develop communication, analysis, and presentation skills during class. Concepts will be developed through several case studies.			
Assignments :	Groupworks (workgroups are chosen randomly by the professor) Readings, exercises and practical case studies Active participation is expected from all students in all courses Course grade: Groupwork 30% (Individual participation will be very significantly taken into account in individual course grade) Final exam 70%			
Evaluation :	Evaluation	Rate	Modality of the evaluation	Rate
	Final Control	70 %	Individual Written Assignment	70 %
	Continuous Control	30 %	Team Project (presentation and report)	30 %
Bibliography/Course Material :	<ul style="list-style-type: none"> ● Corporate Finance Theory and Practice, P Vernimmen, P Quiry, Y Le Fur, M Dallochio and A Salvi, 3rd edition ● Financial accounting: Media Enhanced, B.E. Needles and M. Powers, 9th Edition 			
Number of credits :	4,00			
Course's planning :	10 x 3 hours			

Course 's planning		
N° of session	Type of session	Detailed description of session
1	Course	I. Financial Analysis environment, context and issues Financial Analysis: definition, objectives, users, evolution Financial analysis approach to financial reporting and statements Financial analysis approach to key international differences in accounting Financial analysis challenges related to major IFRS issues
2	Course	II. Challenging Financial Reporting and Financial Statements Restatements of accounting data Review of assets & liabilities and off-balance sheet items Impact of foreign currencies on overall analysis Net Financial Debt definition + Practical preparation of pro-forma (restated) accounts
3	Course	III. Analysing a business model and profitability: business, sector and margins Approach to assess if a business is sound Business sector and competitive positioning Business analysis Review of major margins
4	Course	III. Analysing a business model and profitability: fixed assets and production tool Capital intensity and margin level Cost and production tool analysis
5	Course	III. Analysing a business model and profitability: working capital, cash and profitability Working capital ratios - Cash cycle - Asset profitability analysis Profitability for shareholders: measure, leverage effect, recent approaches, expected sources of profitability
6	Course	IV. Analysing business growth Growth indicators and growth potential Growth analysis Growth models (e.g. required growth, sustainable growth)
7	Course	V. Solvency, liquidity and market ratios Solvency ratios and implementation Liquidity ratios Financial Market ratios DuPont Analysis
8	Course	VI. Credit risk, break-even and business plans Credit risk approaches Break-even analysis and implementation Preparation of forecasts Critical judgment approach to business plan assumptions
9	Course	VII. Overview of Financial Reporting and Statement analysis and issues Overview and wrap-up of major tools and concepts Highlight on quality of earnings in real due diligence Approach to interim reporting
10	Course	Group Case Study presentation Overall Group Case Study to prepare for the session: Thorough and detailed financial analysis of a company

S4FIN585 : DERIVATIVES VALUATION

Course Leader :	Christophe VILLA		
Instructors(s) :	Christophe VILLA		
Course description :	This module aims to provide students with the necessary training to develop an advanced understanding of derivatives and commodities.		
Course objectives :	Upon completion of the module, you should have: <ul style="list-style-type: none"> . specialist knowledge of the different types of derivative instruments . describe the investment and risk characteristics of derivatives . an in depth knowledge of the uses and functionality of derivative products, and be able to calculate the underlying value of such products 		
Learning goals and learning objectives :	LO15 - ACT : Apply academic and/or professional knowledge to a specific situation		
Tackled concepts :	Traditional options - Traded options - Hedge ratio - Call/put parity Black & Scholes model - Binomial model – Greeks - Commodities		
Learning methods/Teaching procedures :	Presentation – Readings - Exercises		
Assignments :	Readings & exercises		
Evaluation :	Evaluation	Rate	Modality of the evaluation
	Final Control	100 %	Final exam
Bibliography/Course Material :	● “Options, Futures, and Other Derivatives”, John C. Hull, Pearson Education		
Number of credits :	4,00		
Course 's planning :	10 x 3 hours		

Course 's planning		
N° of session	Type of session	Detailed description of session
1	Course	Session 1 Futures markets
2	Course	Session 2 Basics in derivatives Call/put parity
3	Course	Session 3 Derivatives' valuation: Binomial trees Binomial model
4	Course	Session 4 Derivatives' valuation: Black & Scholes model
5	Course	Session 5 Estimating derivatives' risk: Greek letters
6	Course	Session 6 Derivatives' trading strategies Hedging with derivatives
7	Course	Session 7 Estimating volatility
8	Course	Session 8 Value at risk
9	Course	Session 9 Swaps valuation Derivative Swaps: Swaptions
10	Course	Session 10 Commodities

S4FIN586 : QUANTITATIVE FINANCE

Course Leader :	Mascia BEDENDO			
Instructors(s) :	Mascia BEDENDO			
Course description :	The first part of the course covers credit derivatives (both single-name and structured products) and the market pricing of credit risk. The second part of the course deals with the measurement of market risk (Value at Risk, Expected Shortfall) in portfolios of financial assets.			
Course objectives :	The course aims at providing a technical and hands-on approach to credit risk and market risk measurement. At the end of the course students should be able to extract information on the credit quality of an entity from market prices of bonds and credit derivatives. In addition, they should be able to estimate the market risk of a portfolio of assets in terms of Value at Risk and Expected Shortfall.			
Learning goals and learning objectives :	LO05 - ANALYSE : Mobilize theoretical and/or experience-related knowledge			
Tackled concepts :	Financial concepts: Credit risk and credit derivatives. Market pricing of credit risk. Structured credit products. Market risk measures: Value at Risk and Expected Shortfall. Technical tools: Multivariate distributions. Principal component analysis. Historical (non-parametric) simulation. Monte Carlo simulation. Bootstrapping techniques and calibration. Poisson default processes. Correlation modeling.			
Learning methods/Teaching procedures :	Standard Lectures. Exercises. Computer-based applications.			
Assignments :	One mid-term group empirical assignment (groups of 3-4 students) The mid-term assignment accounts for 30% of the final grade. The final exam (exercises and open questions) accounts for the remaining 70% of the grade.			
Evaluation :	Evaluation	Rate	Modality of the evaluation	Rate
	Final Control	70 %	Individual Written Assignment	70 %
	Continuous Control	30 %	Team Project (presentation and report)	30 %
Bibliography/ Course Material :	<ul style="list-style-type: none"> ● Textbook: "Options, Futures, and Other Derivatives", John C. Hull, Pearson Education ● Primary reading material: Instructor's slides, exercise sets, programming examples. 			
Number of credits :	4,00			
Course 's planning :	10 x 3 hours			

Course 's planning		
N° of session	Type of session	Detailed description of session
1	Course	Credit risk components Credit risk. Credit risk components: Country risk, sector risk, firm-specific risk. Recovery rates. Credit risk and the business cycle.
2	Course	Market measures of credit risk Market measures of credit risk: Bond yields and credit default swap spreads. An introduction to credit derivatives.
3	Course	Credit default swaps Credit default swaps pricing: The asset swap approach and the full valuation approach.
4	Course	Reduced-form models of credit risk Default-intensity or reduced-form models. Bootstrapping default probabilities from CDS spreads and bond prices. Liquidity risk premium.
5	Course	Structured credit products Default correlation and structured credit products: Mortgage-backed securities, Collateralized debt obligations, asset-backed securities. Structured products mispricing in the financial crisis.
6	Course	Market risk Market risk. Dimension reduction techniques. Principal component analysis and applications.
7	Course	Value-at-Risk: parametric Value at risk. Parametric approach: volatility and correlation estimation.
8	Course	Value-at-Risk: non-parametric Value at risk. Simulation approaches: Historical simulation and Monte Carlo simulation.
9	Course	Expected Shortfall Beyond Value at risk: Expected shortfall. Backtesting and stress-testing of VaR and ES.
10	Course	Regulation Market risk and credit risk regulatory developments. Counterparty risk.

S4FIN587 : MACROECONOMICS & INTERNATIONAL FINANCE

Course Leader :	Alexis GUYOT		
Instructors(s) :	Josef Taušer		
Course description :	The course focuses on selected core aspects of international economics and finance. The first part of the course creates a needful basis for understanding the fundamental features of international trade and financial transactions in a broader macroeconomic context. The second part of the course goes more in details in terms of analyzing the structure and basic tools of foreign exchange and money markets.		
Course objectives :	<p>Upon successful completion of this course, students will be able to:</p> <ul style="list-style-type: none"> - understand the basic theoretical models of international trade; - understand the way how exchange rates are managed and determined on international markets; - understand the substance of international trade and capital flows; - use the balance of payments for fundamental macroeconomic analysis and predictions; - understand the main features of foreign exchange and money markets; - apply basic theoretical relations in foreign exchange rates and interest rates forecasting; - use interest rate and currency derivatives for hedging, speculations and arbitrages. 		
Learning goals and learning objectives :	LO10 - ANTICIPATE : Assess the risks and implications of decisions		
Tackled concepts :	Classical and Neoclassical Theory Keynesianism Monetary Approach International Parity Conditions		
Learning methods/Teaching procedures :	The course combines lectures, exercises, case studies and discussions on actual problems.		
Assignments :	3 mini cases Project Exam Students will be graded on the basis of: doing the series of mini cases during the term (20 %), presentation of the project (40 %), written exam on literature and class handouts (40 %). Final grade depends on total number of percent (see bellow): 1 (excellent) = 90 - 100 % 2 (very good) = 75 - 89 % 3 (good) = 60 - 74 % 4+ (fail) = 50 - 59 % (it is possible to repeat the written exam) 4 (fail) = 59 % and less		
Evaluation :	Evaluation	Rate	Modality of the evaluation
	Final Control	40 %	Individual Written Assignment
	Continuous Control	60 %	Continuous assessment

			Team Project (presentation and report)	40 %
Bibliography/Co urse Material :	<ul style="list-style-type: none">● KRUGMAN, P R. -- OBSTFELD, M. International economics : theory & policy. Boston: Pearson, 2009. ISBN 978-0-321-55398-0.● EITEMAN, D K. -- STONEHILL, A I. -- MOFFETT, M H. Multinational business finance. Boston: Prentice Hall, 2010. ISBN 978-0-13-609668-9.			
Number of credits :	4,00			
Course 's planning :	10 x 3 hours			

Course 's planning		
N° of session	Type of session	Detailed description of session
1	Course	International Trade Theories 1 Mercantilism; Classical and neoclassical theories; Monetarism, Keynesian theory, protectionist theories; Standard trade model.
2	Course	International Trade Theories 2 Mercantilism; Classical and neoclassical theories; Monetarism, Keynesian theory, protectionist theories; Standard trade model.
3	Course	Exchange rate economics 1 Exchange rate regimes; Purchasing power parity (absolute and relative version); Uncovered interest rate parity condition; Monetary approach to exchange rates.
4	Course	Exchange rate economics 2 Exchange rate regimes; Purchasing power parity (absolute and relative version); Uncovered interest rate parity condition; Monetary approach to exchange rates.
5	Course	Balance of payments statement Foreign transaction in balance of payments; Balance of payments structure; Current account balance, financial account balance and changes in official reserves; Balance of payments theory.
6	Course	Foreign exchange and money markets Structure of FX and money markets, OTC market, main participants, main transactions, motivation, exchange rate and interest rate quotations;
7	Course	Interest rate and currency derivatives 1 Outright forwards, technique of transaction, hedging, speculations, arbitrages; Swaps, technique of transaction, main type of swaps, swaps and management of risks.
8	Course	Interest rate and currency derivatives 2 Outright forwards, technique of transaction, hedging, speculations, arbitrages; Swaps, technique of transaction, main type of swaps, swaps and management of risks.
9	Course	Interest rate and currency derivatives 3 Futures, technique of transaction, daily settlement, clearing house, futures and hedging and speculation; Options, technique of transaction, exchange and OTC; options, option position and profit or lost, call and put option; Exotic options - Cap, Floor, Collar.
10	Course	Interest rate and currency derivatives 4 Futures, technique of transaction, daily settlement, clearing house, futures and hedging and speculation; Options, technique of transaction, exchange and OTC; options, option position and profit or lost, call and put option; Exotic options - Cap, Floor, Collar.

“Management of Digital Business and Information Technology”

7 modules of 30 hours: **210 hours** (contact hours)

This course combines business, technology and management theory and practice. It provides participants with the theoretical and practical knowledge for a range of IT-related careers, such as management/information systems consulting, IT project management, chief information officers, data and analytics specialists, and many others. A combination of these areas is imperative for developing contemporary and future leaders. The business segment looks at broader issues relating to technology management which include international and national government policy on the digital economy and society. Topics include how industry and commerce is funded for R&D and development of the global IT industry. Regulation and compliance of personal data flows across international borders is an important issue. Other topics include business model development for new products and services. The management segment considers topics which relate management and information systems theory to practice. These include, knowledge management, global IT outsourcing, strategic IS planning and evaluation, IS project management and data science. Management roles including, the Chief Information Officer (CIO) are considered. The technology segment looks at the hardware and software of information and communications technology. This includes mainframe, PC and Internet, and how these technologies may pose 'disruptive' change within society. Cloud computing and mobile healthcare are two examples examined, not only in terms of technical factors, but also in relation to business and management issues.

Foundations in Information Systems and Technology Management - WLC

This introductory module explores five decades of business computing. It tracks the development of the mainframe computer in the 1960s/1970s, through to the personal computer (1980s) and to the Internet (1990s) and beyond. It considers how the role of the Chief Information Officer (CIO) has changed from technology-focused to strategic business-focused, interacting with other 'C' Level roles. This module aims to give participants an appreciation of the changing nature of business technology and how governments, industries and organizations need to respond.

Information Systems Consulting - WLC

This module tracks the development of the information systems consulting industry. It provides a practical understanding of how information systems consulting assignments are developed. It uses case studies to demonstrate the application of information systems consulting methods and tools in a range of industries, including financial services and healthcare. Participants are encouraged to develop lateral thinking techniques to enhance decision-making on complex societal, economic and technical problems.

Information Systems Strategy and Planning – ACLD

The recent move from being “technology-focused” to being more “strategic business-focused” drives organizational transformations. Participants should gain understanding of the dynamics between IS strategy, Business strategy and Organizational processes. Planning for design, development and implementation of Information Systems today, will hence require to consider the digital nature of the business. This module will address how IS Strategy and Planning has moved from being “cost-focused” (intra-organizational view) to being a “value-added-activity” (inter-organizational view). Concepts like value chain, strategic alignment and organizational transformations are being critically analyzed in order to assess the contemporary firm's capabilities and challenges.

Business Information Systems & Applications – ACLD

This module aim to provide an overview of enterprise software solutions (ERP, CRM, SRM, SCM...), and typical Enterprise Architectures (centralized Vs decentralized, Service-Oriented-Architectures, Software-As-A-Service...). Participants should gain understanding of the contextual conditions under which each solution would be appropriate, as well as the technological enterprise architecture that could enable effective and efficient adoption and use. This module is an opportunity for the participants to meet with key actors in the IS/IT business (software editors, integrators, business consultants and solution architects). The overall objective is to develop functional analytical skills, but participants will also be given some hands-on experience, as well as an introduction to both pre-sales and post-sales consultants' role and responsibilities.

Business Models and IT – ACLD

Organizations are challenged by high-velocity markets, evolving customer demand and expectations, globalized competition, and hence an on-going need for revising their Business models. This module will focus on how different business models will require different approaches of managing the global IS solution. A business model is not the strategy of the company, but should rather support the strategy. This module will introduce participants to a theoretical framework, permitting to define and develop business models. Illustrations, through the usage of case studies, will then help participants to analyze different business models that have been successful in driving and creating corporate value, stakeholders commitment, and customer satisfaction, through an efficient Management of Information Systems (MIS). Thus, the core question is rather how MIS can be leveraged in different business models in order to ensure both value creation and sustainability

Managing Business Transformation and Change – WLC

This course examines the theory and practice of business transformation and change. It considers current perspectives and classic ideas from academia and practice. It considers how industries, market, management practices and capabilities and skills have changed, using case studies across a range of commercial and not-for-profit sectors. It analyses the societal, market and technical conditions which lead to managing change in organizations. It considers the reasons underpinning disruptive change and how firms need to develop balanced teams of skills and expertise for program and project management.

Digital Business and Big Data – WLC

This course looks at the growth in digital business. It focuses on business models which transform existing companies from manual processes to digital processes. Examples are provided across a range of industry and not-for-profit sectors including financial services, manufacturing, retailing and healthcare. The emerging topic of 'big data' is examined in terms of market growth, business opportunity and practical, case study examples. Students will work individually and in teams. They will be assigned case studies and prepare team presentations for class discussion. They will be assigned case studies and prepare team presentations for class discussion.

Syllabus – Course overview

[COURSE N 1 - Foundations in Information Systems and Technology Management \[FIST\]](#)

[COURSE N 2- Business Information Systems & Applications \[BISA\]](#)

[COURSE N 3 - Consulting in Strategic Management of IT \[CISM\]](#)

[COURSE N 4 – Information Systems Strategy and Planning \[ISSP\]](#)

[COURSE N 5 – Business models and IT \[BMIT\]](#)

[COURSE N 6 - Managing Business Transformation and Change \[MBTC\]](#)

[COURSE N 7 - Digital Business and Big Data \[DBBD\]](#)

COURSE N°1 - Foundations in Information Systems and Technology Management [FIST]			
Wendy CURRIE		Foundations in Information Systems and Technology Management	
Learning goals		ANALYSE / DECIDE / ACT / INFLUENCE	
Learning objectives		Define the four 'Eras' of Business computing Analyse how IT change has created new challenges for managers Analyse the role of the CIO from a technology to a strategic position Understand the composition of the IT organization Evaluate opportunities and threats from emerging technologies Influence IT stakeholders Lead strategic IT change	
Aim of the course		This introductory module explores five decades of business computing. It tracks the development of the mainframe computer in the 1960s/1970s, through to the personal computer (1980s) and to the Internet (1990s) and beyond. It considers how the role of the Chief Information Officer (CIO) has changed from technology-focused to strategic business-focused, interacting with other 'C' Level roles. This module aims to give participants an appreciation of the changing nature of business technology and how governments, industries and organizations need to respond.	
Tackled concepts		Mainframe Computing Mini Computing Personal Computers The Internet 'C' Level Roles and Responsibilities	Strategic Planning and IT Global ICT Outsourcing IT Evaluation and Audit Large Scale ICT Programs and Projects Societal Impact of ICT
Learning methods		Lectures, case studies, videos, teamworking, exercises and assignments	
Assignments		Students will work individually and in teams. They will be assigned case studies and prepare team presentations for class discussion. The rationale for this course is that students gain a deep appreciation of how five decades of business computing has posed continuous challenges on the IT organization, where the role of the CIO (previously IT director or manager) has moved from a technical position to a strategic role, where executive and managerial skills are combined with business acumen. In addition, the emerging global IT outsourcing market has meant that IT contracts are more complex, where the CIO needs to engage with more IT stakeholders. Students will be given a range of case studies where they will develop analytical skills for understanding complex business and IT issues. Students are expected not simply to describe the material in the case studies, but to analyse and present recommendations to the class. All students are expected to participate in these sessions.	
Evaluation		Continuous Assessment	60%
		Final Exam	40%
Bibliography		Case studies and other materials will be distributed at class.	
Number of ECTS credits		4	
Schedule		10 sessions of 3 hours. Last session: team presentation	
N°	Type		
1	Course	Four Eras of Business Computing	
2		Models and Frameworks for understanding large scale ICT Change	
3		Government Policy and ICT	
4		The IT Organization	
5		Strategic Planning and IS	
6		IT Evaluation and Audit	
7		Global IT Outsourcing I	
8		Global IT Outsourcing II	
9		Electronic Commerce and the Internet	

COURSE N°2– Business Information Systems & Applications [BISA]			
Anne-Christine Le Dù		Business Information Systems & Applications	
Learning goals			
Learning objectives			
Course description		This module aim to provide an overview of enterprise software solutions (ERP, CRM, SRM, SCM...), and typical Enterprise Architectures (centralized Vs decentralized, Service-Oriented-Architectures, Software-As-A-Service...). Participants should gain understanding of the contextual conditions under which each solution would be appropriate, as well as the technological enterprise architecture that could enable effective and efficient adoption and use. This module is an opportunity for the participants to meet with key actors in the IS/IT business (software editors, integrators, business consultants and solution architects). The overall objective is to develop functional analytical skills, but participants will also be given some hands-on experience, as well as an introduction to both pre-sales and post-sales consultants' role and responsibilities.	
Tackled concepts		Business Information Systems Enterprise Architectures Vertical solutions (industry templates)	ERP/MRP/SCM/CRM/SRM Modelization and configuration Proof-of-concept (IS prototype)
Learning methods		Lectures, professional return on experience (ROX) and hands-on exercises (lab sessions).	
Assignments		Participants will work in a project team, simulating the “proof-of-concept” phase of an ERP solution. Teams are required to present their work and run a demonstration of their prototype at the last session.	
Evaluation		Continuous Assessment	60%
		Final Exam	40%
Bibliography		TBD	
Number of ECTS credits		4	
Schedule		10 sessions of 3 hours	
N°	Type		
1	Course	Introduction: Global footprint - Business Information Systems overview	
2	Course/ROX	Enterprise architectures and vertical solutions – Testimony: Pre-Sales SCM Consultant	
3	ROX	Testimony: ERP Project Manager (Middle market vertical solution)	
4	ROX	Testimony: ERP/APS Project Manager (Global multinational solution)	
5	IT-lab	ERP hands-on 1/4 - introduction to modeling	
6	IT-lab	ERP/MRP hands-on 2/4 - configuration basics	
7	IT-lab	ERP/CRM hands-on 3/4 - configuration advanced	
8	IT-lab	ERP/CRM hands-on 4/4- adjust, test and go-live	
9	ROX	Testimony: Post-Sales Consultant (Responsibilities, challenges, project experiences...)	
10	Course	Team presentations-subject TBD (critically analyse key takeaways...)	

COURSE N°3 - Consulting in Strategic Management of IT [CISM]			
Wendy CURRIE		Consulting in Strategic Management of IT	
Learning goals		ANALYSE / DECIDE / ACT / INFLUENCE	
Learning objectives		Identify and define consulting 'problem' Decide appropriate methods and tools used for analysis Organise and divide team roles and responsibilities Implement academic and professional knowledge Influence stakeholders Recommend consulting solutions to the client	
Course description		This course examines the theoretical and practical issues within the IT and management consulting industry. It demonstrates how the fast-moving world of information and communications technology (ICT) creates ongoing challenges for 'C' Level management (e.g. Chief Information Officers). It considers the relationship between business models and IT in achieving corporate objectives, and the role of the IT consultant in this process.	
Tackled concepts		'C' Level interaction across business functions and with external suppliers Senior Relationship Management Cloud Computing Mobile Health Financial Services Regulation	Electronic Health Governance, Risk and Compliance Best practice IT Evaluation IT Audit
Learning methods		Lectures, case studies, interactive games and exercises	
Assignments		Students will work individually and in teams. They will be assigned case studies and prepare team presentations for class discussion. Students are expected to present their recommendations in a simulated management and IT consultancy environment, where presentation skills are equally important as the content of the presentation. Students are expected not simply to describe the material in the case studies, but to analyse and present recommendations to the class. All students are expected to participate in these sessions.	
Evaluation		Continuous Assessment	60%
		Final Exam	40%
Bibliography		Cases Studies will distributed either before or at each session.	
Number of ECTS credits		4	
Schedule		10 sessions of 3 hours	
N°	Type		
1	Course	The International Information Systems Consulting Industry	
2	Course	Changing Business Models in Information Technology and Consulting	
3	Online	Types of Consulting Projects : Request for Proposals	
4	Online	Developing a Consulting Project	
5	Course	New Emerging Technologies : Cloud Computing	
6	Course	The Global IT Outsourcing Market	
7	Online	Developing Consulting Talent	
8	Course	Consulting in the Commercial Sector: Financial Services	
9	Course	Consulting in the Not-for-Profit Sector: Public Health	
10	Course	Team Presentations	

COURSE N°4 – Information Systems Strategy and Planning [ISSP]			
Anne-Christine Le Dû		Information Systems Strategy and Planning	
Learning goals			
Learning objectives		Define IS/IT strategy Analyze competitive advantages of IS/IT Identify organizational and technological capabilities Define and propose strategic choices Decide and plan for Strategic Information Systems (SIS)	
Course description		The recent move from being “technology-focused” to a “strategic business-focus” drives organizational transformations. Participants should gain understanding of the dynamics between IS strategy, Business strategy and Organizational processes. Planning for design, development and implementation of Information Systems today, will hence require to consider the digital nature of the business. This module will address how IS Strategy and Planning has moved from being “cost-focused” (intra-organizational view) to being a “value-added-activity” (inter-organizational view). Concepts like value chain, strategic alignment and organizational transformations are being critically analyzed in order to assess the contemporary firm’s capabilities and challenges.	
Tackled concepts		IS/IT strategy IS/IT and Business Strategy Strategic IS/IT planning Organizational and Technological capabilities	Exploitation Vs Exploration strategies Institutionalization of IS/IT Organizational transformation (OT) Strategic Information Systems Planning Methodology
Learning methods		Blended learning approach. In-class sessions will mix lecture, and case study teamwork. On-line sessions will require participants to work individually, analyze content and build problem-solving skills.	
Assignments		Each on-line session is an opportunity to learn more, to discuss specific themes and questions, as well as propose a solution framework for a given context. Participants contributions are being evaluated.	
Evaluation		Continuous Assessment	60%
		Final Exam	40%
Bibliography		TBD	
Number of ECTS credits		4	
Schedule		10 sessions of 3 hours	
N°	Type		
1	Course	Introduction: What is IS/IT strategy ?	
2	On-line	Industry impact of IS/IT strategy	
3	Course	Strategic alignment models: benefits and limits	
4	On-line	Exploitation vs exploration strategies	
5	Course	Design and develop a Strategic Information System (SIS)	
6	On-line	Assess organizational and technological capabilities	
7	Course	Paradoxical effects of business routines and strategic awareness	
8	On-line	Organizational transformation	
9	Course	Strategic Information Systems Planning Methodologies	
10	Course	Conclusion: A roadmap for assessing and developing a SIS	

COURSE N°5 – Business models and IT [BMIT]			
Anne-Christine Le Dû		Business models and IT	
Learning goals			
Learning objectives		Define a business model Analyze value propositions/ value chains Design transactional distribution channels (information flows) Evaluate high-velocity business models in web 2.0 environment	
Course description		Organizations are challenged by high-velocity markets, evolving customer demand and expectations, globalized competition, and hence an on-going need for revising their Business models. This module will focus on how different business models will require different approaches of managing the global IS solution. A business model is not the strategy of the company, but should rather support the strategy. This module will introduce participants to a theoretical framework, permitting to define and develop business models. Illustrations, through the usage of case studies and professional return on experience, will then help participants to analyze different business models that have been successful in driving and creating corporate value, stakeholders commitment, and customer satisfaction, through an efficient Management of Information Systems (MIS). Thus, the core question is rather how MIS can be leveraged in different business models in order to ensure both value creation and sustainability.	
Tackled concepts		Business models Strategic choices Value creation	Value Chain/network Processes/activites Information flows
Learning methods		Lectures, case studies, professional return on experiences (ROX)	
Assignments		Participants will work in teams on different case studies (session 1, 2, 4, 5, 7). Each session will conclude with a team presentation that will be assessed.	
Evaluation		Continuous Assessment	60%
		Final Exam	40%
Bibliography		TBD	
Number of ECTS credits		4	
Schedule		10 sessions of 3 hours	
N°	Type		
1	Course	Introduction: Defining a business model	
2	Course	Business models and IT/IS alignment	
3	ROX	Business models and value creation: ROX (TBD)	
4	Course	Business models and web 2.0	
5	Course	Business-to-Business models: virtual supply chains	
6	ROX	Business-to-Business models: ROX B2B (TBD)	
7	Course	Business-to-Consumer models : transactional distribution channels	
8	ROX	Business-to-Consumer models: ROX B2C (TBD)	
9	ROX	Business models evaluation: ROX Digital strategy and CRM (TBD)	
10	Course	Conclusion: A roadmap for IT/IS as a sustainable competitive advantage	

COURSE N° 6 - Managing Business Transformation and Change [MBTC]			
Wendy CURRIE			
Learning goals	ANALYSE / DECIDE / ACT / INFLUENCE		
Learning objectives	Use appropriate tools in decisions making Assess risks and implication of decisions Define and propose strategic choices Implement academic and professional knowledge Influence stakeholders Bring change and innovation within the company		
Aim of the course	This course examines the theory and practice of business transformation and change. It considers current perspectives and classic ideas from academia and practice. It considers how industries, market, management practices and capabilities and skills have changed, using case studies across a range of commercial and not-for-profit sectors. It analyses the societal, market and technical conditions which lead to managing change in organizations. It considers the reasons underpinning disruptive change and how firms need to developed balanced teams of skills and expertise for program and project management.		
Tackled concepts	Tactical and strategic change Culture change Decision making Diagnosing change Dialectical Models Enquiry action framework	Evolutionary change Incremental change Metaphorical analysis Stakeholder analysis Stakeholder mapping Structural change	
Learning methods	Lectures, case studies, videos, teamworking, exercises and assignments		
Assignments	Students will work individually and in teams. They will be assigned case studies and prepare team presentations for class discussion. Students are expected to present their recommendations in a simulated management and IT consultancy environment, where presentation skills are equally important as the content of the presentation. Students are expected not simply to describe the material in the case studies, but to analyse and present recommendations to the class. All students are expected to participate in these sessions.		
Evaluation	Continuous Assessment	60%	
	Final Exam	40%	
Bibliography	Nic Beech and Robert Macintosh (2012) Managng Change: Enquiry and Action, Cambridge University Press. Case studies and other materials will be distributed at class.		
Number of ECTS credits	4		
Schedule	10 sessions of 3 hours		
N°	Type		
1	Course	Introduction to Managing Change	
2	Course	Theories, Concepts and Ideas	
3	Online	Disruptive Change	
4	Course	Strategic Leadership and Management	
5	Online	Change Management Programs and Projects	
6	Course	Stakeholder Analysis	
7	Course	Managing Teams	
8	Course	Resistance to Change	
9	Online	Evaluating the Effectiveness of Change Programs	
10	Course	Team Presentations	

COURSE N°7 - Digital Business and Big Data [DBBD]			
Wendy CURRIE		Digital Business and Big Data	
Learning goals		ANALYSE / DECIDE / ACT / INFLUENCE	
Learning objectives		Identify and define terminology of digital business and big data Assess the market growth and business opportunity Analyse case study material, including academic and practitioner reports Identify and evaluate the impact of digital business Analyse benefits and barriers of 'big data' to society, organizations and individuals	
Aim of course		This course looks at the growth in digital business. It focuses on business models which transform existing companies from manual processes to digital processes. Examples are provided across a range of industry and not-for-profit sectors including financial services, manufacturing, retailing and healthcare. The emerging topic of 'big data' is examined in terms of market growth, business opportunity and practical, case study examples. Students will work individually and in teams. They will be assigned case studies and prepare team presentations for class discussion.	
Tackled concepts		Digital business Technological determinism Business transformation Innovation and change	Big data Data analytics Next generation technologies Business sustainability
Learning methods		Lectures, case studies, videos, teamworking, exercises and assignments	
Assignments		Students will work individually and in teams. They will be assigned case studies and prepare team presentations for class discussion. Students are expected to present their recommendations on various aspects of developing digital business and using big data. As with all new concepts and ideas, there are no simple answers or solutions to how organizations can exploit digital business and big data. Students therefore need to think creatively and imaginatively which extends beyond simply describing the material in the case studies, but also to providing detailed analysis. All students are expected to participate in these sessions.	
Evaluation		Continuous Assessment	60%
		Final Exam	40%
Bibliography		Cases Studies will distributed either before or at each session.	
Number of ECTS credits		4	
Schedule		10 sessions of 3 hours	
N°	Type		
1	Course	Introduction to Digital Business	
2	Course	Tech Trends (Cloud, Mobile, Social Media, Data Analytics and Cyber-Security)	
3	Course	Digital Business Transformation	
4	Online	Digital Business and IT Strategy	
5	Course	Business Process Transformation	
6	Online	Technology Innovation	
7	Course	Big Data I : Market Growth	
8	Online	Big Data II : Business Opportunity	
9	Online	Big Data III : Case Study Examples	
10	Course	Team Presentations	

