

# CES8AD FINANCIAL ANALYSIS

CES8AD		ECTS Credits : 4	Semester : S8
Financial Analysis		Duration : 36 hours	
Person in charge :			
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Keywords : Financial diagnosis, financial statements and consolidated financial statements, analysis of results (profits), financial balance, profitability			
Prerequisites : basics of business accounting (TCM21, S6)			
Objective : evaluate the financial health of a company			
Program and content :			
<ul style="list-style-type: none"><li>Teaching goals</li></ul> Make a business's financial statements (balance sheet, income statement, cash flow statement) understandable. Explain the basic concepts of financial analysis. Present the tools which are currently being used. Make students aware of the issues currently encountered by financial analysts (profits distribution policy, impact of the payment time, profitability / risk assessment and rating by financial agencies, etc.).			
<ul style="list-style-type: none"><li>Program</li></ul>			
<ul style="list-style-type: none"><li>Reminder on business accounting + complementary elements (accounting information provided by financial statements, allocation of earnings/losses, various adjustments for financial analysis)</li></ul>			
<ul style="list-style-type: none"><li>Basic principles of financial analysis and frequently used tools (economic analysis of earnings/losses: intermediate balances, cash flow, activity ratios)</li></ul>			
<ul style="list-style-type: none"><li>Functional balance sheet analysis, leading to financial balance.</li></ul>			
<ul style="list-style-type: none"><li>Analysis of resources and expenditures: cash flow statement</li></ul>			
<ul style="list-style-type: none"><li>Financial diagnosis : general approach and key steps</li></ul>			
<ul style="list-style-type: none"><li>Funding sources : leverage effect</li></ul>			
<ul style="list-style-type: none"><li>Business assessment : rating</li></ul>			
<ul style="list-style-type: none"><li>Consolidated accounts (Ernst and Young EY)</li></ul>			
<ul style="list-style-type: none"><li>Valuation method</li></ul>			
L'évaluation sera basée sur la note du projet d'étude des comptes d'une entreprise (diagnostic des comptes d'une entreprise réelle) et sur la note de l'examen final.			
Evaluation will be based on the mark of the project (relative to the study of real company accounts) and on the mark of the final examination.			
Abilities:			
Levels	Description and operational vocabulary		
Know	The executive frame in which is produced the accounting information necessary for the elaboration of the financial diagnosis		
Comprendre	The stakes in financial terms of the current and decisions of corporate management		
Appliquer	Techniques of calculation of financial indicators		
Analyser	The strengths and weaknesses of a company in financial subject		
Synthétiser	The set of the conclusions pulled of the reading of the set of indicators and to emit recommendations		
Évaluer	The performance of a company in financial terms (= make a financial diagnosis)		
Evaluation :			

<input checked="" type="checkbox"/> Written test	<input type="checkbox"/> Continuous assessment	<input checked="" type="checkbox"/> Oral presentation	<input checked="" type="checkbox"/> Project	<input type="checkbox"/> Written report
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