

Study program: Economics			
Type and level of study: Doctoral studies (third level)			
Course: Strategic Financial Management			
Teacher in charge: Milan Čupić			
Language of instruction: English			
ECTS: 10 (ten)			
Prerequisites: /			
Semester: Summer			
Course objective: We will help students develop knowledge and skills to apply analytical techniques in the process of financial management. We will also help students understand influence of alternative solutions regarding investments, financial sources and earnings distribution on company's objectives in specific economic environment. We will discuss specific problems of valuation, value management, investment project evaluation and choosing financial sources.			
Learning outcomes: Upon the completion of the course, students will be able to: - understand influence of economic and finance environment on business activities; - estimate and analyze company value; - actively manage alternative financial sources and investment projects; - optimize capital structure and estimate cost of capital; - evaluate the impact of dividend policy on company value.			
Content of the course: Lectures: 1) Maximizing company value and analysis of alternative company objectives; 2) Value based management; 3) Valuation and intrinsic value of financial instruments; 4) Capital market efficiency and portfolio theory; 5) CAPM and APT model; 6) Investment projects evaluation; 7) Leverage and Capital structure theories; 8) Long-term financial sources; 9) Dividend policy; 10) Corporate mergers and restructuring. Practical teaching: Lab classes, case studies, student papers, other methods of teaching.			
Literature: - Brealey, R. A., Myers, S. C., Allen, F. (2017) Principles of Corporate Finance, McGraw Hill. - Bodie, Z., Kane, A., Marcus, A. J. (2014) Investments, McGraw-Hill/Irwin. - Berk, J., DeMarzo, P. (2007) <i>Corporate Finance</i> , Pearson International Edition.			
Hours of active teaching:		Lectures: 45	Study and Research Work: 60
Teaching methods: Professor's lectures, case studies, discussions, analysis of current developments in capital markets, mentoring.			
Examination methods (maximum 100 points)			
Exam prerequisites	No. of points:	Final exam	No. of points:
Student's in-class activity	/	Exam	50
Tests	/		
Independent research work	30		
Research Paper	20		
Grading System			
Grade	No. of Points	Description	
10	91-100	Excellent	
9	81-90	Exceptionally good	
8	71-80	Very good	
7	61-70	Good	
6	51-60	Passing	
5	0-50	Failing	