

## COURSE OUTLINE

### (1) GENERAL

<b>SCHOOL</b>	Finance and Statistics		
<b>ACADEMIC UNIT</b>	Banking and Financial Management		
<b>LEVEL OF STUDIES</b>	Undergraduate		
<b>COURSE CODE</b>		<b>SEMESTER</b>	
<b>COURSE TITLE</b>	Special topics of investment appraisal		
<b>INDEPENDENT TEACHING ACTIVITIES</b> <i>if credits are awarded for separate components of the course, e.g. lectures, laboratory exercises, etc. If the credits are awarded for the whole of the course, give the weekly teaching hours and the total credits</i>	<b>WEEKLY TEACHING HOURS</b>	<b>CREDITS</b>	
<b>LECTURES</b>	Total 52 hours	7,5	
<i>Add rows if necessary. The organisation of teaching and the teaching methods used are described in detail at (d).</i>			
<b>COURSE TYPE</b> <i>general background, special background, specialised general knowledge, skills development</i>	Special Background		
<b>PREREQUISITE COURSES:</b>			
<b>LANGUAGE OF INSTRUCTION and EXAMINATIONS:</b>	No		
<b>IS THE COURSE OFFERED TO ERASMUS STUDENTS</b>	Greek		
<b>COURSE WEBSITE (URL)</b>			

### (2) LEARNING OUTCOMES

<p><b>Learning outcomes</b></p> <p><i>The course learning outcomes, specific knowledge, skills and competences of an appropriate level, which the students will acquire with the successful completion of the course are described.</i></p> <p><i>Consult Appendix A</i></p> <ul style="list-style-type: none"> <li>• <i>Description of the level of learning outcomes for each qualifications cycle, according to the Qualifications Framework of the European Higher Education Area</i></li> <li>• <i>Descriptors for Levels 6, 7 &amp; 8 of the European Qualifications Framework for Lifelong Learning and Appendix B</i></li> <li>• <i>Guidelines for writing Learning Outcomes</i></li> </ul>
<p>The main purpose of this course is to introduce students to the basic principles of investment evaluation methods in a simple, intuitive, and practical way. The main goal is the detailed development of all the available financial methods of economic evaluation of the various investment programs that have an important role in the prosperity, efficiency and development of businesses, due to their short-term and long-term effects on its operation and the sacrifice of capital that their implementation requires. As part of the teaching of the course, a detailed analysis of all stages of investment evaluation will be carried out, starting from the identification and selection process of investment programs and continuing to the time horizon of the program, the frequency and adjustment of cash flows to the respective risk of the program, the comparison of alternative investment programs and finally the correct choice of the most profitable investment program which will have the greatest added value to the company. Finally, the main purpose of the course is its practical application, using Excel, of all the financial evaluation methods that determine the acceptance of investment programs.</p>

With the successful completion of the course, students will be sufficiently capable to:

- Understand the time value of money
- Group the various forms of cash flows of an investment in fixed assets
- Evaluate and rank capital investments using various techniques
- Assess whether an investment is beneficial by applying all stages of investment evaluation
- Compare investments with different characteristics
- Consider the frequency of cash flows and adjust them to the risk of the investment
- Assess to what extent changes in financial parameters can affect the expected result of the financial program
- Perform sensitivity analysis, scenario analysis and monte carlo simulation
- Apply probabilistic approaches to investment analysis
- Value the real options embedded in investment plans
- Evaluate financial leasing

#### General Competences

*Taking into consideration the general competences that the degree-holder must acquire (as these appear in the Diploma Supplement and appear below), at which of the following does the course aim?*

<i>Search for, analysis and synthesis of data and information, with the use of the necessary technology</i>	<i>Project planning and management</i>
<i>Adapting to new situations</i>	<i>Respect for difference and multiculturalism</i>
<i>Decision-making</i>	<i>Respect for the natural environment</i>
<i>Working independently</i>	<i>Showing social, professional and ethical responsibility and sensitivity to gender issues</i>
<i>Team work</i>	<i>Criticism and self-criticism</i>
<i>Working in an international environment</i>	<i>Production of free, creative and inductive thinking</i>
<i>Working in an interdisciplinary environment</i>	.....
<i>Production of new research ideas</i>	<i>Others...</i>
	.....

- Analysis and synthesis of data and information, with the use of the necessary technology
- Adapting to new situations
- Decision-making
- Project planning and management
- Criticism and self-criticism
- Production of free, creative and inductive thinking

### (3) SYLLABUS

1. Review of the use of Net Present Value and other traditional valuation criteria under conditions of certainty
2. Rules for making an investment decision - emphasis on the rule of Net Present Value and determination of cash flows considering: depreciation, taxes, interest and inflation
3. Sensitivity analysis and scenario analysis
4. Breakeven analysis
5. Monte Carlo simulation
6. Real options and decision trees
7. Valuation of leasing

#### (4) TEACHING and LEARNING METHODS - EVALUATION

<p style="text-align: center;"><b>DELIVERY</b> <i>Face-to-face, Distance learning, etc.</i></p>	Face-to-face in a classroom	
<p style="text-align: center;"><b>USE OF INFORMATION AND COMMUNICATIONS TECHNOLOGY</b> <i>Use of ICT in teaching, laboratory education, communication with students</i></p>	<p>Using of PowerPoint slides</p> <p>The slides-notes of the lectures are offered in electronic form to the students through an electronic platform (e-class)</p> <p>Communication with students via email</p>	
<p style="text-align: center;"><b>TEACHING METHODS</b></p> <p><i>The manner and methods of teaching are described in detail.</i></p> <p><i>Lectures, seminars, laboratory practice, fieldwork, study and analysis of bibliography, tutorials, placements, clinical practice, art workshop, interactive teaching, educational visits, project, essay writing, artistic creativity, etc.</i></p> <p><i>The student's study hours for each learning activity are given as well as the hours of non-directed study according to the principles of the ECTS</i></p>	<i>Activity</i>	<i>Semester workload</i>
	Lectures	52
	Problems Sets	23
	Independent Study	112,5
	Course total	187,5
<p style="text-align: center;"><b>STUDENT PERFORMANCE EVALUATION</b></p> <p><i>Description of the evaluation procedure</i></p> <p><i>Language of evaluation, methods of evaluation, summative or conclusive, multiple choice questionnaires, short-answer questions, open-ended questions, problem solving, written work, essay/report, oral examination, public presentation, laboratory work, clinical examination of patient, art interpretation, other</i></p> <p><i>Specifically-defined evaluation criteria are given, and if and where they are accessible to students.</i></p>	<p>Written final exam (100%) including:</p> <ul style="list-style-type: none"> <li>• Multiple Choice Questions</li> <li>• Closed-ended questions</li> <li>• Essay Questions</li> <li>• Problem solving</li> </ul> <p>The written exam lasts 3.0 hours. The individual assessment points are explicitly listed next to each question.</p>	

#### (5) ATTACHED BIBLIOGRAPHY

<p><i>- Suggested bibliography:</i></p> <p>Benninga S., Principles of Finance with Excel, 2nd Edition</p> <p>Brealey, R., Myers, S., Allen, F., &amp; Edmans, A., Principles of Corporate Finance, McGraw-Hill, latest edition</p> <p>Damodaran A., Applied Corporate Finance, Wiley, latest edition</p> <p>Hillier D., Ross S., Westerfield R., Jaffe J., Jordan B., Corporate Finance, McGraw-Hill, latest edition</p> <p>Ross S., Westerfield R., Jaffe J, Jordan B., Core Principles and Applications of Corporate Finance, McGraw-Hill, latest edition</p>
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