Module title	Abbreviation
Discounted Cashflow	12-M-CF1-242-m01

Module coordinator	Module offered by
Holder of the Chair of Corporate Finance	Faculty of Business Management and Economics

ECTS	Method of grading	Only after succ. compl. of module(s)
5	numerical grade	--

Duration	Module level	Other prerequisites
1 semester	graduate	--

Contents

The module covers discounted cash flow (DCF) methods under certainty as well as uncertainty in the context of the valuation of unlevered and levered companies. Furthermore, tax aspects as well as their influence on the company value are considered.

Syllabus:

1. Introduction
2. DCF Theory under certainty
    1. NPV without taxes
    2. NPV with personal taxes
    3. NPV with corporate taxes
3. DCF Theory under uncertainty
    1. DCF basics
    2. Valuation of unlevered companies
    3. Valuation of levered companies
4. Practice of DCF methods

Intended learning outcomes

After completion of this module, the students will know a variety of discounted cashflow techniques and are able to apply properly them in order to evaluate projects or firms.

Courses (type, number of weekly contact hours, language — if other than German)

V (2) + Ü (2)
Module taught in: German and/or English

Method of assessment (type, scope, language — if other than German, examination offered — if not every semester, information on whether module is creditable for bonus)

a) written examination (approx. 60 to 90 minutes) or
b) term paper (approx. 15 pages)
Language of assessment: German and/or English
creditable for bonus

Allocation of places

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Additional information

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Workload

150 h

Teaching cycle

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Referred to in LPO I (examination regulations for teaching-degree programmes)

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Module appears in

Master's degree (1 major) Management (2024)
Master's degree (1 major) International Economic Policy (2024)
Master's degree (1 major) Economathematics (2024)