UNIVERSITÀ
DEGLI STUDI DI MILANO-BICOCCA

COURSE SYLLABUS

Investment Banking

2425-2-F1601M084

Learning area

Finance

Learning objectives

The course aims at building a knowledge of investment banking operations and institutions, focusing on the Italian market. Referring extensively to actual structures and transactions, and with the contribution of business experts, the course analyses the most recent trends in the industry, and particularly in debt and equity capital markets and asset management, insights also on the impact of technological innovation in shaping financial market developments and industry regulation as well as on sustainable finance.

Contents

Referring extensively to actual structures and transactions, the course analyses the most recent trends in the industry, and particularly in debt and equity capital markets, both traditional and alternative structures and operations, as well as in asset management, with a focus on sustainability.

Detailed program

Investment banking: operations and institutions
The impact of technological innovation: an overview of Fintech and alternative finance

Equity and debt capital market: origination, advisory, selling
Listing process, IPO and SPAC
M&A and LBO: transaction dealing and financing
Private equity: overview
Leverage, debt sustainability and bond financing
Securitization
Asset management and financial advisory

Prerequisites

Basic knowledge of financial markets and instruments; fundations in corporate law and financial market regulation.

Teaching methods

Frontal lectures and case study analysis, with the contribution of testimonies from business experts
Practice on M&A transactions

Assessment methods

Assignments on topics defined by the teacher; the assigment can be performed individually or by small groups; the relevant reports are valuated and their valuation contributes to the final vote.
Written exam, consisting of three open questions. Each question is assessed in 30th. The answers to the three questions are equally weighted to determine the mean valutation toghether with the valuation of the assignments.

Textbooks and Reading Materials

Textbook
G.C. Forestieri, Corporate e investment banking, EGEA

Recommended reading material
J.Rosenbaum, J. Pearl, Investment Banking. Valuation, Leveraged Buyouts and Mergers & Acquisitions, Wiley, 2013
D. Stowell, Investment Banks, Hedge Funds and Private Equity, Academic Press, 2012

Support references
Essentials of Investments, Università degli Studi di Milano Bicocca, Selected readings, Create McGraw-Hill Education
Mishkin, Eakins, Forestieri, Istituzioni e Mercati Finanziari, Pearson, 2015

Sustainable Development Goals

INDUSTRY, INNOVATION AND INFRASTRUCTURE | CLIMATE ACTION