



UNIVERSITÀ
DEGLI STUDI DI MILANO-BICOCCA

SYLLABUS DEL CORSO

Investment Banking

2526-2-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.

The course develops advanced analytical knowledge and competences, as well as basic technical expertise in investment banking.

Attention is devoted to the development of critical thinking and communication skills, especially through group project works.

Contents

Referring extensively to actual structures and transactions, the course analyses the most recent trends in the industry.

The course is focused on debt and equity capital markets, analysing both traditional and alternative structures and operations.

The evolution in asset management is considered, 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.
Foundations in corporate law and financial market regulation.

Teaching methods

Frontal lectures in Italian.
Teaching material in Italian/English.
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 assignments can be performed individually or by small groups; the relevant reports are valued 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 valuation together with the valuation of the assignments.
No intermediate exam.

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
