



UNIVERSITÀ
DEGLI STUDI DI MILANO-BICOCCA

COURSE SYLLABUS

Integrated Financial Communication

2526-2-F7702M074

Learning area

Corporate Communication

Learning objectives

The aim of the Integrated Financial Communication (8 CFU) is to explore the role of corporate communication and its interaction with other business functions, examining the competitive dimension in financial and non financial management, also in light of its evolution to the environmental trends that have long characterized the markets. In fact, the intensification of global competitive pressure, the sustainability, and the spread of digital technologies have significantly increased the importance of communication within companies. All of these elements provide the tools to correctly define investments and their returns, and ultimately the communication contribution to company's value creation.

The main learning objectives are:

- Develop a knowledge of corporate communication from both a theoretical and practical point of view
- Know how to distinguish the peculiarities of communication and its contribution to the value generation for the company
- Know how to recognize the effects of globalization, sustainability and digital evolution on communication strategy
- Understand the basic principles of corporate communication

According to the Dublin Descriptors, the learning objectives aim to ensure that students acquire:

1. Knowledge and understanding that extend and/or strengthen those of market-oriented communication and allow the development and/or application of original communication ideas.
2. Applying knowledge and understanding are able to apply their knowledge, understanding and marketing problem-solving skills - learned during the course - to new or unfamiliar topics, inserted in broader (or interdisciplinary) contexts.
3. Making judgments: ability to integrate the corporate communication knowledge listed above to manage complexity, as well as to formulate judgments based on limited or incomplete information.

4. Communication skills: to communicate their communication analysis conclusions, as well as the knowledge and rationale behind them, clearly and unambiguously to several interlocutors.
5. Learning skills: have developed those learning skills that allow them to continue to monitor and find information and update data mostly in a self-directed or autonomous way.
In terms of Knowledge, Skills and Competencies, the objectives are to reach a certain level of preparation, in the corporate communication topics mentioned above, a level to be articulated in terms of:
6. Knowledge: knowledge on corporate communication.
7. Skills: skills oriented to the solution of communication strategy management problems, in order to develop new knowledge and procedures and integrate the knowledge obtained in different areas.
8. Competencies: Manage work or study contexts, as well as assume the responsibility of contributing to knowledge and practice.

Contents

The course aims to explore the the fundamental issues of corporate communication regardin corporate financeand non financial issues in competitive management of market-driven companies. In particular, will be investigated these topics: financial and non financial communications, informations flow, financial planning and financial analysis, investment appraisal and finance appraisal, choices in capital structure.

The course aims to explore the role of financial and non financial communication and corporate finance and their interaction with other business functions; it aims also to examine the competitive dimension of corporate finance and the effects of markets globalization.

This course has both theoretical and practical purposes: it presents the basic theoretical principles of financial and non financial communication and corporate finance; the course examines the main strategic decisions finance decisions.

Detailed program

- Financial markets
- Financial crisis
- The OECD Principles of Corporate Governance
- Financial and non financial communications
- ESG communications
- CSRD communciation
- Financial and non financial communications tools
- Forecast and projections
- Communicating about the intangibles
- The investor relator : role and qualities

- Financial analysts: role and qualities
- The economic information statement
- Business corporate communications
- The financial transactions
- The financial analysis (structure, investments, financing)

Prerequisites

- Knowledge of corporate communication management
- Knowledge of business management

Teaching methods

Lectures carried out using two teaching methods:

- 16 lessons of 3 hours (with the exception of the last lesson, which lasts 2 hours) carried out with traditional teaching mode;
- 3 lessons of 3 hours held in an interactive mode.
Lessons will be in presence in class; 5-6 lessons could be taught remotely.

Teaching language: Italian

Teaching period: 2nd semester

Assessment methods

At the end of classes, a written exam will be based on the lectures' content and additional bibliographical material provided during the course.

The written exam will be composed of open (explanation and understanding of topics covered in class or in the indicated bibliographic material) and closed tests (to check the program knowledge).

During the exam sessions, the exam will be oral and on the Textbooks and Reading Materials published on the course page to test the accumulated knowledge of students and their critical ability on crucial points of the program.

Textbooks and Reading Materials

- Hillier David, Ross Stephen, Westerfield Randolph, Jaffe Jeffrey, Bradford Jordan, Corporate Finance, McGraw Hill Education, 2^a edition (italian), 2015, Part 1^a-2^a (except chapter 8) and chapters 14, 15 and 16.
- Guidara Francesco, La comunicazione finanziaria, Egea, Milano, 2011
- OECD, ESG Investing: Practices, Progress and Challenges (pag. 1-67)
<https://www.oecd.org/finance/ESG-Investing-Practices-Progress-Challenges.pdf>

Sustainable Development Goals

INDUSTRY, INNOVATION AND INFRASTRUCTURE | RESPONSIBLE CONSUMPTION AND PRODUCTION
