



Eidgenössisch genehmigte und  
beaufsichtigte Fachhochschule  
Federally recognized and supervised  
university of applied sciences



**Kalaidos University  
of Applied Sciences  
Switzerland**

Departement of Economics

**3-weeks Winter-Course in**

# **“Multinational Business Finance”**

**Swiss Institute for Financial Training, Zurich /Switzerland**

**Outline of the Course**

**05. Dec. 2016 - 22. Dec. 2016**

**Prof. Dr. Kerstin Windhövel  
Prof. Dr. Bernhard Koye**

## Your personal benefit



### ***Training in Multinational Business Finance***

ten different courses on financial issues provide you with an overview with many practical examples on all relevant topics in multinational business finance.



### ***Certification***

After successful attendance, participants shall receive a Certificate of Attendance of Kalaidos University. Kalaidos University is the only private University who is accredited as one of only 9 Universities of applied Sciences of the Swiss government.



***Swiss Credits are fully accepted at our partner Universities.***

## Your personal benefit



Kalaidos University  
of Applied Sciences  
Switzerland

### ***Discover Switzerland***

Guided city tours through Zurich and through Berne as well as a visit to the FiFa Headquarters are included in the course.



### ***Visit Swiss Banks and Companies***

During your stay you will visit the SIX Swiss Exchange, the Swiss National Bank and one leading Swiss Company operating in multinational business.



## Your personal benefit



Kalaidos University  
of Applied Sciences  
Switzerland

### *Skiing-Weekend in the Swiss Mountains*

The weekends can be used for private purposes. E.g. one could spend a weekend in the Swiss mountains skiing and enjoying the winter landscape and outdoor options.



Your options:



St. Moritz



Zermatt



Davos

***or wherever you want to go – you have a lot of possibilities ...***

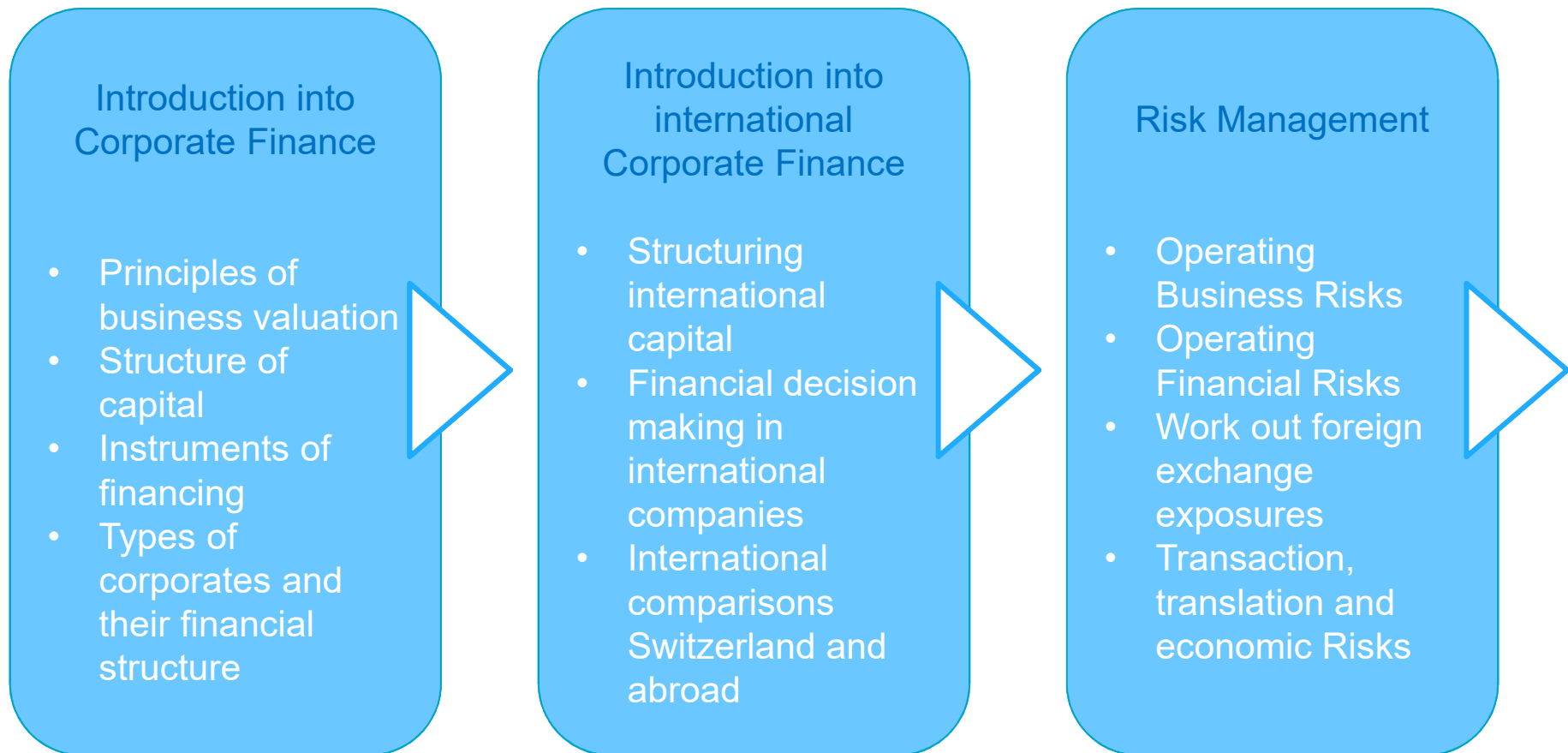
# Course Program



**Kalais University  
of Applied Sciences  
Switzerland**

***All courses will be taught in English!***

Date	04.12.2016	05.12.2016	06.12.2016	07.12.2016	08.12.2016	09.12.2016	10.12.2016	11.12.2016	12.12.2016	13.12.2016	14.12.2016	15.12.2016	16.12.2016	17.12.2016	18.12.2016	19.12.2016	20.12.2016	21.12.2016	22.12.2016	23.12.2016																														
Time	Sun	Mon	Tue	Wed	Thu	Fri	Sat	Sun	Mon	Tue	Wed	Thu	Fri	Sat	Sun	Mon	Tue	Wed	Thu	Fri																														
08:30-09:00	Arrival	Welcome Ceremony	Introduction into International Corporate Finance		Risk Management	travelling time to Swiss Mountains				Investment	travelling time	Liquidity Management	Mergers & Acquisitions			Intercultural Management	Banking Perspective of International Business Finance	Valuation of Companies	Case Studies	Departure																														
09:00-09:30																																																		
09:30-10:00																																																		
10:00-10:30		break	break		break				travelling time back to University	break		break	break			break	break	break	break																															
10:30-11:00																																																		
11:00-11:30		Introduction into Corporate Finance	Introduction into International Corporate Finance	Placing of Case Studies, Discussion of Topics, Explanation of Swiss scoring rubrics	Risk Management					Investment	Visit to Swiss National Bank in Bern	Liquidity Management	Mergers & Acquisitions			Intercultural Management	Banking Perspective of International Business Finance	Valuation of Companies	Case Studies																															
11:30-12:00																																																		
12:00-12:30		Lunch									Berne City - City Tour																																							
12:30-13:00																																																		
13:00-13:30		Introduction into Corporate Finance	Lunch	Lunch										Lunch					Lunch																															
13:30-14:00																																																		
14:00-14:30			Zurich City - City Tour	travelling time	Visit to SIX Swiss Exchange																		Opportunity of Skiing in Swiss Mountains	Opportunity of Skiing in Swiss Mountains	Funding of multinational companies				free time for visting Berne and travelling time back to Zurich		FIFA Head Quarters in Zurich				Visit to an international Company e.g. Holcim, ABB, Lindt & Spruengli, Roche, Nestlé	Apéro and Certification Ceremony														
14:30-15:00																																																		
15:00-15:30																																																		
15:30-16:00							Opportunity of Skiing in Swiss Mountains																																											
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19:00-19:30																																																		
19:30-20:00																																																		
20:00-20:30																Insight International Business Finance (Conference)																																		





## Investment

- Equity vs. debt
- Customer orientation and investment into new products
- Statistics and WACC
- Example: Investments in Swiss Pension Funds



## Funding of multinational companies

- Why do firms go abroad?
- Choice of business
- Capital funding / venture capital
- Regulations in Switzerland / international comparisons

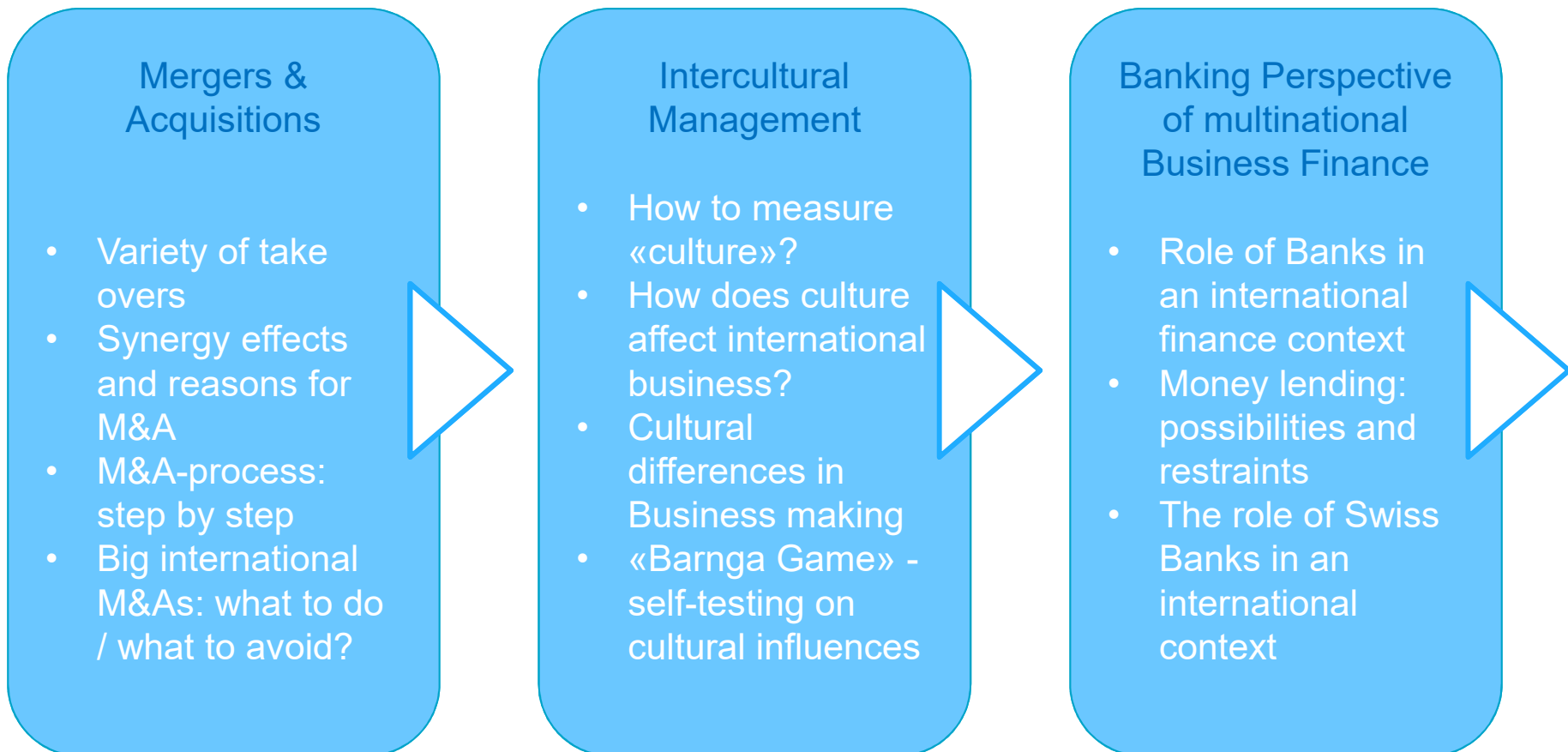


## Liquidity Management

- Cash Pooling
- Financial Forecasting
- Liquidity and interest
- Optimum structure of liquidity
- Challenges deriving from negative interest rates for liquidity in Switzerland









## Valuation of Companies

- Motives to value
- Valuation methods: present value models; entire valuation approaches; single valuation approaches;
- Main points that influence company values

## Students Case Studies

- Students prepare case studies on real business cases in groups
- Students present their findings to professors
- Students get grades for their presentations
- The grades are converted into the scale of your home country and fully accepted.



## Included visit to

### *SIX Swiss Exchange*



Kalaidos University  
of Applied Sciences  
Switzerland



SIX operates a competitive infrastructure for the Swiss financial center, catering to a broad, international client base.

For more information please visit the Swiss Exchange website at:  
<https://www.six-swiss-exchange.com/index.html>



Swiss Exchange

**SIX** operates Switzerland's financial market infrastructure and offers on a global scale comprehensive services in the areas of securities trading, clearing and settlement, as well as financial information and payment transactions. The company is owned by its users: approximately 140 banks of various size and orientation.

**SIX** sets global standards with first-class infrastructure services for the financial sector. Their technical knowledge, innovative drive, and service quality allows them to increase the efficiency and competitiveness of the financial center, making them the preferred partner for our clients.

## Included visit to

### *Swiss National Bank in Berne*



Kalaidos University  
of Applied Sciences  
Switzerland



Since the establishment of the Swiss National Bank in 1907, it has had a strong impact on economic policy in Switzerland.

You will find information that will help you to understand the history of the SNB and its policies at [http://www.snb.ch/en/iabout/snb/hist/id/hist\\_cover](http://www.snb.ch/en/iabout/snb/hist/id/hist_cover)

SCHWEIZERISCHE NATIONALBANK  
BANQUE NATIONALE SUISSE  
BANCA NAZIONALE SVIZZERA  
BANCA NAZIUNALA SVIZRA  
SWISS NATIONAL BANK

A **central bank**, **reserve bank**, or **monetary authority** is an institution that manages a state's currency, money supply, and interest rates. Central banks also usually oversee the commercial banking system of their respective countries.

In contrast to a commercial bank, a central bank possesses a monopoly on increasing the monetary base in the state, and usually also prints the national currency, which usually serves as the state's legal tender.

The primary function of a central bank is to control the nation's money supply (monetary policy), through active duties such as managing interest rates, setting the reserve requirement, and acting as a lender of last resort to the banking sector during times of bank insolvency or financial crisis.

## Included visits to

### *One of the leading Multinational Companies in Switzerland*



The **LafargeHolcim Ltd.** with the brands Holcim and Lafarge is the largest producer of building materials in the world, headquartered in Rapperswil-Jona in Switzerland.

Key figures: sales 2015: 59.219 billion

Employees in Switzerland: 1´220

Employees worldwide: 115´000 operates in 90 countries

or



**ABB** is a global leader in power and automation technologies. Their solutions improve the efficiency, productivity and quality of their customers' operations while minimizing environmental impact.

Key figures: sales 2015: 35.481 billion

Employees in Switzerland: 6´525

Employees worldwide: 135´800 operates in 100 countries

## Included visit to

### ***FiFa Zurich***



Kalaidos University  
of Applied Sciences  
Switzerland



The Fédération Internationale de Football Association (FIFA) is an association governed by Swiss law founded in 1904 and based in Zurich. It has 209 member associations and its goal, enshrined in its Statutes, is the constant improvement of football.

**FIFA** chooses who gets to hold the World Cup by visiting the nations who have asked to host it and deciding who has presented the best plan for the tournament.

This is the important part for soccer fans. It's FIFA that determines the method to select World Cup hosts, picks the host, and puts on the biggest show in soccer - and arguably professional team sports - every four years. This is also where they often generate the most controversy.

As well as organizing international tournaments, Fifa sees its role as protecting and developing the game of football for everyone around the world.





## Included visits

### *City Tour through Zurich*



You visit the most impressive places at Zurich City like Paradeplatz, Frauenmunster Church with glass windows from Marc Chagall, Zurich Lake Lakeside (Boat trip optional), walk through ancient city of Zurich (Niederndorf) and Zurich Bahnhofstrasse with all its impressive stores from Armani, Jimmy Choo, Prada, etc.

### *City Tour through Berne*



Walk through the ancient city of Berne with its 6 kilometers of ancient arcades. The whole ancient city of Berne is one of the most famous UNESCO World heritage sites. Visit the Zytglogge (ancient clock tower from 16<sup>th</sup> century) the Bundesplatz with the Swiss Parliament, the Baerengraben and the Muenster of Berne.

## Accommodation and Price



### Price for the Course (teaching, visits and certification): CHF 1'850,-

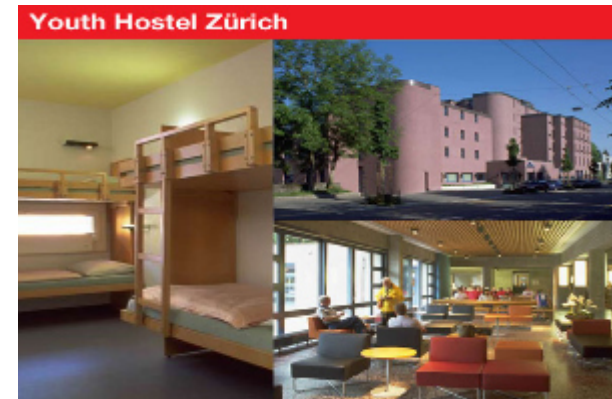
including:

12 days lectures, learning material, visits to banks and financial institutions, visits to company, visit to FiFa, guided City Tour in Zurich and Berne, participation on conference with board members of leading Swiss Companies and Certificate;

### Price for Housing: starts at CHF 43,- per night including breakfast

Book a shared room on your own at Youth Hostel Zurich at:

<http://www.youthhostel.ch/en/hostels/zurich>



**Please calculate for course & housing in Zurich about CHF 2'750,-**



## Information / Help



For further information please contact:



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**We are looking forward to welcome you at Zurich Switzerland!**

