



# INTERNATIONAL CORPORATE FINANCE

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## Key principles

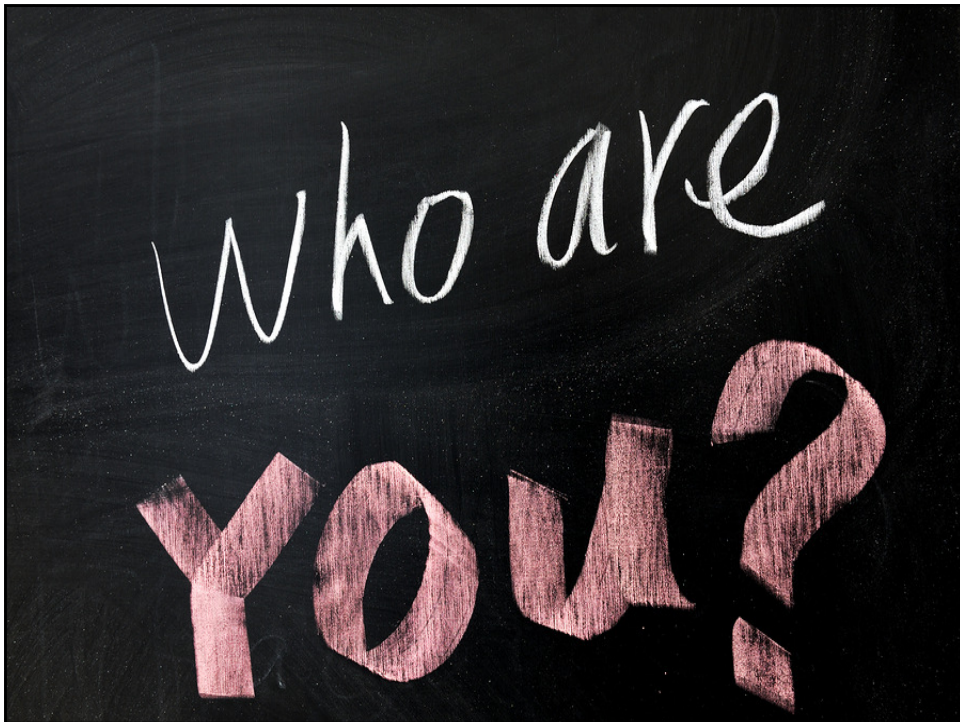
- Interactive
- There are no silly questions  
(provided they are topic related)
- Lectures are for you
- Happy to set the rules with you

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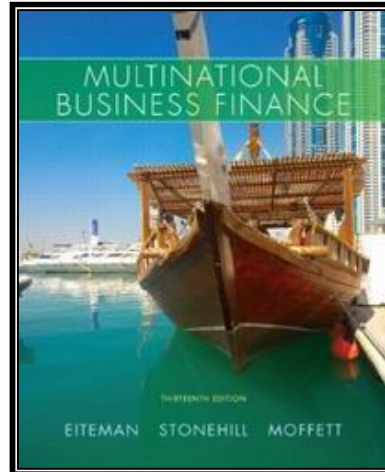
## Other related lectures

- Corporate Finance
- Financial Management
- International Finance
- (International) Financial Markets
- Introduction to finance

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## Text-books



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## Who needs to understand?

- Financial departments' specialists
- Financial market specialists
- Financial analysts
- Stock exchange analysts
- Bankers
- Economists
- Entrepreneurs
- Financial journalists

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## Suggested modus operandi

- 50% exam (test form)
- 40% presentation (case analysis)
- 10% presence
- 10% -15% participation
  - Yes, it adds up to over 100%
  
- Alternatively:  
100% exam (test + case study)

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## Outline

1. Introduction to international corporate finance
2. Going international and agency problems
3. FX and IR markets
4. FX and interest rate exposure
5. FX and IR hedging
6. Corporate finance choice between debt and equity
7. Loans and bonds
8. Equity markets and equity issues
9. Project finance
10. Portfolio investment
11. M&A/ JVs /Partnerships
12. Private Equity
13. Case Studies
14. Case Studies
15. Case Studies

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## International Corporate Finance

- International
  - FDI (foreign direct investments)
  - Exporters
  - Importers
- Corporate
  - Multinational
  - Large and small companies
  - E-business
- Finance (corporate & environment)

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## Key topics

- Reasons to go international
- International FX and money markets
- Balance sheet and cash flow exposure
- Ways to finance business
- Multinational corporations & management
- International capital flows
- Country risks

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## Intuition or intuition trap

- Is going international necessary for every company?
- Should you take financial markets into account in planning your business or market forecasts?
- Should you hedge balance sheet or cash flows?
- Do financial statements tell you the whole story?

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## Sources of finance

- Local and international share issues?
- Short and Long term loans
- Debt capital markets
- Private equity (funds) and venture capital
- Mergers & Acquisitions
- JVs and other partnerships
- Project Finance
- Leasing / Franchising and similar

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