

<b>Basic data of the subject</b>	
<b>University:</b>	<b>University “Ukshin Hoti” Prizren</b>
<b>Academic unit:</b>	<b>Faculty of Life and Environmental Sciences</b>
<b>Study program:</b>	<b>Agribusiness management</b>
<b>Course title:</b>	<b>Financial Analysis</b>
<b>Level:</b>	<b>Master</b>
<b>Course status:</b>	<b>Elective (E)</b>
<b>Study year/semester:</b>	<b>2 year / 1 semester</b>
<b>Number of hours per week:</b>	<b>2+1</b>
<b>Credit value – ECTS:</b>	<b>5</b>
<b>Time / location:</b>	<b>To be announced</b>
<b>Lecturer:</b>	<b>Prof. Ass. Dr. Florije Govori</b>
<b>Contact details:</b>	<b>florije.govori@uni-prizren.com; +383 44 111 760</b>
<b>Course description</b>	
<b>Course description</b>	The objective of this class is to provide you with a framework for analyzing a firm's past performance, evaluating its future performance, and valuing its capital. The course integrates key concepts from accounting, finance, economics and business strategy and applies them to financial decision making. The course focuses on teaching to interpret numbers in financial statements. You must complete the course with the ability to generate reasonably accurate (or at least logically sound) forecasts of a firm's future financial performance, including income, profits, asset balances, and free cash flows.
<b>Course objectives:</b>	This course focuses as much as possible on the practical application of financial analysis. The aim of this course is to teach students the key analytical skills involved in reading and interpreting a firm's financial position using financial statements, industry knowledge, and market-related information to make better business decisions.
<b>Learning outcomes:</b>	Upon completion of the course, students will be able to: <ul style="list-style-type: none"> <li>▪ Become familiar with the information available to investors and analysts</li> <li>▪ Calculate various financial reports</li> <li>▪ Understand the value of shared-size financial statements in understanding the business nature of a firm</li> <li>▪ Learn how reports can be used to identify trends within a company over time and between firms within an industry</li> <li>▪ Understand how to use financial statements to assess the profitability and risk of a firm</li> <li>▪ Understand how to interpret reports of financial statements</li> </ul>

	<ul style="list-style-type: none"> <li>▪ Understand how operating and financing activities affect the completion of financial statement reports</li> <li>▪ Understand management's discretion in classifying income, expenses, gains and losses in revenue</li> </ul>		
<b>Contribution on student load (must correspond with learning outcomes)</b>			
<b>Activity</b>	<b>Hours</b>	<b>Days/week</b>	<b>Total</b>
Lectures	2	15	30
Exercise theoretical/laboratory	1	15	15
Practice work	1	5	5
Contact with lecturer/consultations	1	15	15
Field exercises	0	0	0
Mid-terms, seminars	1	1	1
Homework	1	13	13
Individual time spent studying (at the library or home)	3	15	45
Final preparation for the exam	3	6	18
Time spent in evaluation (tests, quiz, final exam)	2	2	4
Projects, presentations, etc.	4	1	4
<b>Total</b>			<b>150</b>
<b>Teaching methods:</b>	Lectures, exercises, discussions, consultations, course projects, homework, midterm exam, final exam.		
<b>Examination methods:</b>	Regular and active attendance: 10%, Midterm exam: 20%, Course project: 10%, Final exam: 60%.		
<b>Basic Literature:</b>	-Isa Mustafa (2008) Menaxhmenti financiar, Riinvest, Prishtinë, -K. R. Subramanyam (2014). Financial Statement Analysis McGraw-Hill Education.Eleventh Edition. -Herbert B. Mayo (1995). Financa, LU Tiranë.		
<b>Additional Literature:</b>	-Aristotel Pano, Skënder Kërçuku, (2012). Analiza Ekonomiko-Financiare.Kristal. Tiranë. -Halit Xhafa.(2014). Analiza e Pasqyrave Financiare. Urtësia Bektashiane. Tiranë -Steven M. Bragg. (2007) Financial Analysis – A Controller’s Guide. John Wiley & Sons, Ltd. Second Edition -Martin Fridson, Fernando Alvarez (2011). Financial Statement Analysis – A Practioner’s Guide. John Wiley &		

	<p>Sons, Ltd. Fourth Edition.</p> <p>-Benjamin Graham (2009). The Intelligent Investor (Revised Edition). HarperCollins e-books. New York.</p> <p>-Jack Alexander (2018). Financial Planning &amp; Analysis and Performance Management. John Wiley &amp; Sons, Ltd. New Jersey.</p>
<b>Designed study plan:</b>	
<b>Week</b>	<b>Lectures which will be held</b>
<i>First week:</i>	Introduction to the basic concepts and principles of Financial Analysis (Problems with traditional measurement systems, Objectives of financial analysis and performance)
<i>Second week:</i>	Reporting and financial analysis (Reporting environment, public reporting, disclosure requirements from an IR perspective, purpose of accounting, accruals)
<i>Third week:</i>	Financial Statements (Balance Sheet, Income Statement, Cash Flow, Vertical and Horizontal Analysis)
<i>Fourth week:</i>	Assessment of financial position (Liquidity ratios, Profitability ratios)
<i>Fifth week:</i>	Assessment of financial position (Asset Turnover Reports, Solvency Reports, DuPont Analysis)
<i>Sixth week:</i>	Financing decisions and forecasting financial performance (Financial Leverage, Financial Leverage Rate, Borrowing Amount, Choice of Maturity Structure-Inflation and Financing Strategy)
<i>Seventh week:</i>	Investment risk and return on investment (Risk, Types and Sources of Risk, Expected Profit and Required Profit)
<i>Eighth week:</i>	Midterm exam (colloquium)
<i>Ninth week:</i>	Market and financial instruments (Financial Instruments: Bonds, Ordinary Shares and Preferred Shares) (Financial Markets: Venture Capital Financing, Private Equity, Initial Public Offers, Emission Costs) (Efficient Markets: Efficient Market, Efficiency Implications)
<i>Tenth week:</i>	Valuation of Stocks and Bonds (Mathematical model of stock valuation and Mathematical model of bond valuation)
<i>Eleventh week:</i>	Analysis of operational activities (Recognition of income, deferrals, employee, benefits, interest and taxes, non-recurring items)
<i>Twelfth week:</i>	Capital Budgeting, Operational Plan and Forecasts (Budgeting Process, Operational Plan, Business Financial Forecasts)

<b>Thirteenth week:</b>	Breakeven Analysis (Profitability Point, Cost-Volume-Profit Analysis)
<b>Fourteenth week:</b>	Equity analysis and valuation (Earnings persistence, valuation-based earnings, winning power and forecasting)
<b>Fifteenth week:</b>	Presentation and discussion of the students semestral projects.

<b>Academic policies and rules of conduct:</b>	
<ul style="list-style-type: none"> <li>▪ Student should be aware of and respect the institution and Code of ethics.</li> <li>▪ Student should respect the schedule of lectures, exercises and be attentive.</li> <li>▪ It is mandatory possess and present student ID card in the mid-terms and exam,</li> <li>▪ During compilation of course projects, student must adhere the instructions given by the professor.</li> <li>▪ During the exam is forbidden the use of mobile phones.</li> </ul>	

### Exercises

<b>Designed study plan:</b>	
<b>Week</b>	<b>Exercises which will be held</b>
<b>First week:</b>	Discussion and distribution of the semestral project topics.
<b>Second week:</b>	Assignments, quizzes and case studies related to the topic of the first week lecture.
<b>Third week:</b>	Assignments, quizzes and case studies related to the topic of the second week lecture.
<b>Fourth week:</b>	Assignments, quizzes and case studies related to the topic of the third week lecture.
<b>Fifth week:</b>	Assignments, quizzes and case studies related to the topic of the fourth week lecture.
<b>Sixth week:</b>	Assignments, quizzes and case studies related to the topic of the fifth week lecture.
<b>Seventh week:</b>	Assignments, quizzes and case studies related to the topic of the sixth week lecture.
<b>Eighth week:</b>	Assignments, quizzes and case studies related to the topic of the seventh week lecture.
<b>Ninth week:</b>	Assignments, quizzes and case studies related to the topic of the eighth week lecture.
<b>Tenth week:</b>	Assignments, quizzes and case studies related to the topic of the ninth week lecture.
<b>Eleventh week:</b>	Assignments, quizzes and case studies related to the topic of the tenth week lecture.
<b>Twelfth week:</b>	Assignments, quizzes and case studies related to the topic of the eleventh week lecture.
<b>Thirteenth week:</b>	Assignments, quizzes and case studies related to the topic of the twelfth week lecture.
<b>Fourteenth week:</b>	Assignments, quizzes and case studies related to the topic

	of the thirteenth week lecture.
<i>Fifteenth week:</i>	Presentation of the course projects.