



MUNICH **MISU**^{LMU}
INTERNATIONAL SUMMER
UNIVERSITY

Financial Statement Analysis and Valuation

Munich, Germany
March 15 - 31, 2021
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Munich 2021

Sessions: March 15 – 31

Session will take place at: will be announced

Patronage



Prof. Dr. Thorsten Sellhorn

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Lecturer



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Date			
Sat, 13			
Sun, 14			
Date	Block	10.00 a.m. – 14.00 p.m.	Readings
Mon, 15	Intro	Introduction to financial statement analysis, forecasting and valuation (GH) Meeting point: will be announced Case Introduction	LS 1* Penman, Accounting for value, 2011, Introduction
Date	Block	9.00 a.m. – 13.30 p.m.	Readings
Tue, 16	Accounting Basics	Financial accounting basics I (GH) Case – Part 1	LS 4.1 to 4.4 LS 6.1 to 6.3
Date	Block	9.00 a.m. – 13.30 p.m.	Readings
Wed, 17	Accounting Basics	Financial accounting basics II (GH) Case – Part 2	LS 4.5 Skim LS 2 (Information Collection) Skim LS 3 (Understanding the Business)

Date	Block	9.00 p.m. – 13.30 p.m.	Readings
Thu, 18	Financial Statement Analysis	Getting ready (GH) Case - Part 3	LS 5.1 to 5.9 (focus on parts pertaining to ratios covered in the slides)
Fri, 19	Financial Statement Analysis	Disaggregating ROE (GH) Wrap-up 1 & Q&A Case - Part 4	
Date	Block	9.00 a.m. – 13.30 p.m.	Readings
Fri, 19	Financial Statement Analysis - Recap and team event	FSA recap and bavarian culture I (Starting 15:00 p.m.)	
Sat, 20			
Sun, 21			
Date	Block	9.00 a.m. – 13.30 p.m.	Readings
Mo, 22	Forecasting	Forecasting – Basics (AW)	
Tue, 23	Forecasting	Forecasting – Details (AW) Case - Part 5	
Wed, 24	Valuation	Overview DCF approaches Valuation multiples (AW)	LS 6.3; LS 6.4 LS 6.5; LS 10.3; LS 10.4
Thu, 25	Valuation	Explicating uncertainty (AW) Case - Part 7 Summary of overall content (AW)	

Date	Block	15.00 a.m. – 18.00 p.m.	Readings
Thu, 25	Valuation recap and team event	Forecasting and Valuation recap and bavarian culture II (Starting 15:00 p.m.)	
Date	Block	19.00 a.m. – 13.30 p.m.	Readings
Fri, 26	Presentations	Student's Presentations (AW)	
Sat, 27			
Sun, 28			
Mo, 29	No class. Time to prepare for exam.		
Tue, 30	No class. Time to prepare for exam.		
Date	Block	8.00 a.m. – 9.00 a.m.	Readings
Wed, 31	Exam	GH/AW	

Note that the agenda is preliminary and may be subject to change.

References:

*** Andreas C. Müller, Sarah Guido: Introduction to Machine Learning with Python: A Guide for Data Scientists, 1st Edition - MG (Main Textbook)**

Bird, Steven; Klein, Ewan; Loper, Edward: Natural Language Processing with Python, First edition, 2009

Géron, Aurélien: Hands-On Machine Learning with Scikit-Learn and TensorFlow: Concepts, Tools, and Techniques to Build Intelligent Systems 1st Edition