

Training program: Bachelor's degree in finance

Sixth semester	Fifth semester
<p><u>Course Title: Financial Management 2</u></p> <ul style="list-style-type: none"> - Introduction to Financial Analysis using Financial Ratios - Operational Risk Analysis using Leverage and Break-Even Point (Linear Analysis, Non-Linear Analysis, etc.) - Profitability Analysis (Rates of Return) and Financial Leverage - Operating Cycle Analysis (Estimating Standard Capital Requirements) - Operating Cycle Financing / Short-Term Financing Policy Analysis (Determinants of Short-Term Financing, Working Capital Financing Methods, Working Capital Financing Policies, etc.) - Studying the Financial Structure of the Firm and the Cost of Capital (Weighted Average Cost of Capital) 	<p><u>Course Title: Financial Management 1</u></p> <ul style="list-style-type: none"> - Conceptual Introduction to Financial Management (Review) - Financial Analysis of the Budget (Accountability Analysis: Importance and Financial Equity Indicators, Functional Analysis: Construction Logic and Equity Indicators, Economic Budget) - Study of the Income Statement (Wealth Creation, Income Statement Presentation, etc.) - Analysis of the Income Statement (Margin Analysis using Intermediate Management Balances (ISIG), The Scissors Effect Technique, etc.) - Study of Cash Flow Statements (Importance of Flows, Types of - Studying the table of changes in private funds
<p><u>Course Title: Advanced Financial Accounting 2</u></p> <ul style="list-style-type: none"> - Year-End Procedures: Adjusting Fixed Assets (Depreciation, Revaluation Differences, Impairment Loss) - Year-End Procedures: Adjusting Inventory (Permanent and Rotating Inventory, Impairment Loss, Inventory Differences, etc.) - Year-End Procedures: Adjusting Customer Accounts (Doubtful Accounts and Impairment Loss, Bad Debts) - Year-End Procedures: Adjusting Provisions (Provisions for Liabilities, Expenses and Products Accounts, etc.) - Banking Approach - Accounting Policies, Changes in Estimates and Error Correction - Events After the Closing Date 	<p><u>Course Title: Advanced Financial Accounting 1</u></p> <ul style="list-style-type: none"> - Accounting for Tangible, Intangible, and Financial Fixed Assets (Initial and Subsequent Valuation, Disposal Transactions, Subsidies, etc.) - Accounting for Finance Leases - Accounting for Long-Term Contracts (Construction Contracts) - Accounting for Inventory: Reductions and Current Items - Accounting for Deferred Transactions with Customers: Commercial Papers - Accounting for Foreign Currency Transactions - Accounting for Wages and Salaries - Accounting for Taxes and Fees (Including Deferred Taxes)

- Preparing the final lists

Course Title: Financial Theory

- Introduction to Financial Investment: Determinants of investment decisions in securities, the choice problem in cases of certainty and uncertainty, investment ranking (flows and probabilities).
- Expected Utility Theory: Investor behavior towards risk (neutrality, risk aversion, risk appetite), the expected utility criterion, constructing utility functions, underlying assumptions, properties of utility functions, Pratt-Arrow risk premium/mathematical hope/variance, major dilemmas in decision-making.
- Return and Risk Analysis in Individual Investments: Nature of return, methods of calculating return, definition of risk, types of risk (systematic and unsystematic), methods of calculating risk, value of a security (fundamental value/theoretical price, book value, market value, etc.).
- Equity Valuation Using Upgrade Models: The general (fundamental) model, the Gordon-Shapiro model, the Durand model, the Solomon model, the Bates model, the multistage model, the Holt model, the Whitbeck & Kisor model, and the Estep T model. - Bond Valuation: Fundamentals of bonds (issue price, required yield, redemption rate), bond valuation using cash flow refinancing models: final maturing bonds, different scenarios: coupon-based/separate refinancing, coupon-based/continuous refinancing, coupon-based/continuous refinancing.
- Managing the relationship between bond value and interest rate changes: forward interest rate structure, elasticity, maturity, sensitivity, convexity.

Course Title: Financial Markets

- Introduction to the Financial System: Components of the financial system, direct and indirect financing.
- Fundamentals of Financial Markets: Definition of a financial market, functions of the financial market, divisions of the financial market: money market, stock market. Divisions of the stock market: primary/secondary markets, spot/futures market. Derivatives market (regulated/unregulated or OTC market, closed/conditional market), bond market, mortgage market (structured finance).
- Regulation of Financial Markets: Centralized system (clearing house), market supervision, financial intermediaries and brokers, collective investment schemes.
- Financial Instruments and Derivative Contracts: Basic financial instruments (stocks and bonds: definition, characteristics, types), derivative financial instruments (generalities), market operations (speculation, arbitrage, hedging).
- Pricing in the Stock Market: market orders, continuous pricing, fixing, other pricing methods. - Stock Market Indices: Definition and importance of an index, types of indices, and methods of constructing indices (weighting).
- Listing Processes in the Stock Market: Requirements, costs, stakeholders, stages, listing methods, and public offerings (OPF, OPO, OPM, and direct pricing).
- Efficiency of Financial Markets: Introduction to the theory of efficient markets, definition of efficiency, economic efficiency and perfect efficiency, pricing efficiency and operational efficiency, and levels and formulas of efficiency.

<ul style="list-style-type: none"> - Introduction to Portfolio Theory: Portfolio theory assumptions (Markowitz theory), investment diversification (Markowitz diversification/efficient diversification), wealth allocation, use of mathematical hope and variance, importance of correlation coefficient, the sovereign principle (sovereign portfolios) 	<ul style="list-style-type: none"> - Introduction to Technical and Fundamental Analysis of Financial Markets: Definition, assumptions, importance, levels and stages, tools, and criticisms.
<p><u>Course Title: International Trade and Finance</u></p> <ul style="list-style-type: none"> - Introduction to International Trade and Finance - Theories of International Trade - International Regional Blocs - Foreign Trade Policies - Balance of Payments - Exchange Rate Systems - Foreign Exchange Markets - Exchange Rate Risk Management - Foreign Direct Investment - Foreign Trade Financing Mechanisms 	<p><u>course Title: Corporate Taxation</u></p> <ul style="list-style-type: none"> - Introduction to Taxation - The Legislative Framework of the Algerian Tax System (General Concepts) - Income Tax (Introduction) - Corporate Profits Tax (Introduction) - Professional Activity Tax - Value Added Tax - Single Flat Tax - Corporate Tax Planning.
<p><u>Course Title: Project Evaluation</u></p> <ul style="list-style-type: none"> - Basic Concepts of Investment Projects: Definition of Investment, Classification of Investments, Investment Decision - Elements of an Investment Project and Capital Budget - Methods of Evaluating Investment Projects: Non-Time Criteria - Time Value of Money: Present Value, Future Value, Upgrade, Concept and Applications - Methods of Evaluating Investment Projects: Time Criteria - Methods of Evaluating Investment Projects: Aggregate Criteria: Gross Present Value, Internal Rate of Return - Methods of Evaluating Investment Projects: Risk Situation - Methods of Evaluating Investment Projects: Total Uncertainty Situation 	<p><u>Course Title: Management Control</u></p> <ul style="list-style-type: none"> - The nature of management control. - Management control within the framework of management accounting techniques (direct and indirect costs). - Management control within the framework of management accounting techniques (full cost method). - Management control within the framework of management accounting techniques (rational allocation of fixed expenses). - Management control within the framework of management accounting techniques (variable cost analysis).

- Specific Problems in Evaluating Investment Projects: Replacement Projects, Rationalizing Investment Spending, Impact of Inflation, Cost of Financing Problem.

- Management control within the framework of management accounting techniques (direct standard costs and variance analysis).
- Management control within the framework of management accounting techniques (indirect standard costs and variance analysis).
- Estimated budgets

Course Title: Data Analysis

- Matrix Algebra Operations
- Linear Applications and Eigenvalues
- Principal Component Analysis (ACP)
- AFC Factor Analysis
- M AFC Factor Analysis
- Cluster Analysis (CA)
- Discriminant Analysis (AFD)

Course Title: Banking Techniques

- General Information about Banks: Definition of a bank, bank functions, types of banks, introduction to the Algerian banking system.
- Accounts: Definition of a bank account, types of bank accounts, opening and closing an account, and account incidents.
- Payment Instruments Management: Checks, commercial papers (bills of exchange, promissory notes, depositary receipts), transfers, debits, bank cards, electronic payment methods, and clearing.
- Savings Products: Savings books, term accounts, certificates of deposit, and treasury bonds.
- Credit Allocation: Loans to individuals (consumer loans, mortgage loans), loans to businesses (long- and medium-term investment loans, working capital loans + guarantees, financing loans, customer financing, and international trade finance (free transfer, documentary collection, and letters of credit)).
- Islamic Banking Techniques

Course Title: Bachelor's Degree Final Project

- Feasibility study of a project prepared by the student under the supervision of a professor, including the development of a business plan to bring the idea to fruition. This project is conducted under the auspices of an entrepreneurship center or business incubator and is evaluated by experts in accordance with Ministerial Decree No. 1275;
- Organization, participation, and attendance of students at open house events and workshops organized at the university and in the surrounding community. A representative from each economic and social sector is invited to lead each workshop or seminar for third-year students (e.g., banking sector, accounting professionals, trade management, industry management, insurance sector, telecommunications companies, production facilities, industrial establishments, etc.);
- Specialization seminars or training workshops covering various topics, such as creating statistical databases, monitoring and analyzing stock market indicators, translating foreign specialized articles, etc.
- Completion of a field internship and writing a practical report under the supervision of a professor and a tutor from the institution;
- Study and analysis of a case study or economic phenomenon using appropriate statistical software;
- Design and development of applications to support students in specific disciplines;
- Design of a virtual project for advertising campaigns or virtual banks for commercial operations;
- Conducting field studies and surveys on issues related to economics, management, and business studies

Course Title: Business Law

- The concept of business law and its distinction from similar laws.
- Business activities related to money and finance (banking, insurance, stock market speculation, etc.).
- Individuals in the business environment (merchants and commercial companies, banks, insurance companies, and financial intermediation).
- Commercial companies: their formation, types, and management.
- The newly established entity in the form of a simple joint-stock company.
- Regulatory authorities in the field of finance and business (the Court of Auditors, the Competition Council, etc.).

Course Name: Specialized Foreign Language 2

- Financial ratios
- Asset management
- Banking services
- leveraged finance
- Business letters

Course Name: Specialized Foreign Language 1

- Company structure
- Financial institutions
- Accounting principles
- Funding
- Financial securities
- Stocks and shares
- Derivatives and futures