

財務金融策略管理

**Financial Markets, Institutions and Instruments  
-A Corporate Strategic Management Perspective**

Joseph J. C. Lyu 呂桔誠

Financial Markets, Institutions and Instruments – A Corporate Strategic Management Perspective (財務金融策略管理) is a course designed primarily for non-financial background students in the **EMBA** program. (Students with financial background are certainly welcome to join the club to foster mutual learning from each side.) It is a lecture course with active class participation, in form of discussion, group study and presentation, by students. It focuses on the application and strategy aspects of employing prevailing financial instruments and dealing with mainstream financial institutions in modern financial markets to the optimal interest of a corporate firm. Whilst conventional financial instruments for corporate finance on both asset and liability sides are discussed, major financial innovations developed in recent years will be touched on a selective basis in order to build up the students' fundamental understanding of these new products and capability of applying them or managing people to apply them in a disciplined fashion. Mainstream financial institutions, including commercial banks, security houses, insurance companies, asset management firms, etc., will be addressed to guide the non-financial managers to interact with financiers. This course stresses the conceptual foundation of financial businesses and their strategic implications on corporate management. Recent economic and financial developments with potentially far-reaching implications for the future design of financial markets and organizations are therefore also addressed. The course focuses on the financial environmental dynamics against which corporate management decisions and strategies must be taken on or formulated, rather than detailed operational practices per se. Distinguished experts will be invited to give speeches on selected topics and share their field experiences. Students without finance background will particularly benefit from the opportunities of understanding the financiers' thinking and decision-making rationale and interacting with the classmates with finance background.

**Topics**

1. Overview on Financial Services Industry
2. Environment: Deregulations & Globalization
3. Business Borrowings & Loan Syndication
4. Capital Markets & Instruments

5. Money Markets & Instruments
6. Foreign Exchange Markets & Instruments
7. Derivative Markets & Instruments
8. Initial Public Offerings
9. Risk Management: Credit Risk, Interest Rate Risk, Currency Risk, etc.
10. Financial Innovations & Applications
11. Securitization
12. Expansion Strategy: Merger & Acquisition vs. Organic Growth
13. Financial Institutions: Commercial Banks
14. Financial Institutions: Securities Firms/ Asset Management Firms
15. Financial Institutions: Investment Banking
16. Wrap-up

### **Grading Policy**

Class participation	50%
Group study & report	50%

### **Group Study & Reporting**

- Students are expected to form study groups before the 3rd week
- Each group consists of 3 to 4 persons, preferably mixed with finance and non-finance background.
- Each group picks one financial institution or instrument to examine its market and/or performance.
- Each group will present its study in a class meeting as designated.
- The final report in form of PPT presentation is to include:
  - . Introduction
  - . Background
  - . Current status/ costs & benefits/ risks involved
  - . Potential problems/ issues/ challenges
  - . Solutions or strategies being adopted
  - . Your recommended strategy reorientation and/or needed actions
  - . References