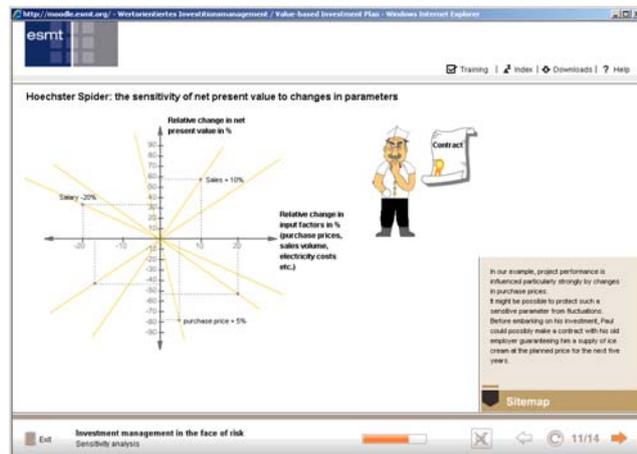


## Online Course – Value-based Investment Planning

*Target group* The Online Course – Value-based Investment Planning addresses itself to both **executives and junior managers**, in particular **decision makers of investment plans**.

*Brief description* Main focus of the Online Course is the value-based planning, i.e. how a project or a product idea can be verified there-upon – e.g. if it leads to a value enhancement of the company. Various **instruments for the evaluation of planned investments** are presented in **practice oriented coherence** and practised by means of numerous examples and exercises respectively.



*Prerequisite* The Online Course conveys the basics of value-based corporate management and illustrates the most important planning methods of investment appraisal in a generally understandable manner - **without** assuming any **previous knowledge**.

*Complexity* The contents are split into five main chapters and into nine different modules. The average time required for each module is approximately 30 minutes. Additional download-documents describe both basic and continuing information in detail. Altogether the processing time of the complete Online Course averages to approximately **eight hours**.

*Special features* The contents are **multimedia-based and displayed with various animated graphics and simulations**. They are offered in both **audio- and text version**. A short **video sequence** shows the introduction through the author Prof. Pellens. Explorative learning is assured by the **comprehensive index** (glossary of all technical terms with direct linkage to the respective chapters). The practical reference is fortified through **numerous statements of practitioners**. The training area ensures a **diversified control of the learning results**.

*Language* The Online Course can be booked in either **English or German** language.

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*Supplier* **ESMT European School of Management and Technology** was founded in October 2002 by 25 leading global companies and institutions. The international business school offers Full-time MBA and Executive MBA programs, as well as executive education in the form of open enrollment and customized programs. The School also features in-house research-oriented consulting services in the areas of competition and regulation. ESMT is a private university based in Berlin, Germany, with an additional location in Schloss Gracht near Cologne.

## Outline

1. **Introduction to value-based management**  
financial targets of a company and the instruments of shareholder value management
2. **Investment planning as an element of value-based management**  
investment planning methods and the evaluation of their applicability in different situations
3. **Flexible planning procedures**
  - **Net present value**  
which factors have influence on the current value of a planned investment
  - **Discount rate**  
how are the capital costs of a company calculated and what is their relevance within the investment appraisal
  - **Allowing for tax**  
how is tax taken into consideration in the investment calculation and how does tax influence the results
  - **Internal rate of return**  
how is the 'effective return' or the 'effective discount rate' of an investment measured
  - **Payback period**  
how long does it take before the money invested in a project is returned and to what extent can one see whether an investment was profitable or not
4. **Investment management in the face of risk**  
what influence does risk have and how does a project look in alternative scenarios
5. **Value-based investment planning – management summary**