

Part 2
第二部分 战略财务管理
Strategic Financial Management

A. 财务报表分析 (20%)
Financial Statement Analysis (20%)

- 1. 基本财务报表分析
Basic Financial Statement Analysis
 - a. 同比财务报表 Common size financial statements
 - b. 共同基年财务报表 Common base year financial statements
- 2. 财务比率
Financial Ratios
 - a. 流动性 (变现能力) Liquidity
 - b. 杠杆 Leverage
 - c. 活动性 Activity
 - d. 获利能力 Profitability
 - e. 市场 Market
- 3. 获利能力分析
Profitability analysis
 - a. 收益计量分析 Income measurement analysis
 - b. 收入分析 Revenue analysis
 - c. 销货成本分析 Cost of sales analysis
 - d. 费用分析 Expense analysis
 - e. 差异分析 Variation analysis
- 4. 特殊问题
Special issues
 - a. 国外业务影响 Impact of foreign operations
 - b. 物价变动和通货膨胀的影响 Effects of changing prices and inflation
 - c. 会计处理方法变更的影响 Impact of changes in accounting treatment
 - d. 价值与收益的会计概念和经济概念 Accounting and economic concepts of value and income
 - e. 盈余质量 Earnings quality

B. 公司财务 (20%)
Corporate Finance (20%)

- 1. 风险和报酬
Risk and return
 - a. 计算回报率 Calculating return
 - b. 风险类型 Types of risk
 - c. 风险与回报之间的关系 Relationship between risk and return
- 2. 长期财务管理
Long-term financial management
 - a. 利率期限结构 Term structure of interest rates
 - b. 金融工具的种类 Types of financial instruments
 - c. 资本成本 Cost of capital
 - d. 金融工具的价值评估 Valuation of financial instruments
- 3. 筹集资本
Raising capital
 - a. 金融市场与法规 Financial markets and regulation
 - b. 市场效率 Market efficiency
 - c. 金融机构 Financial institutions
 - d. 首次公开募股与二次发行 Initial and secondary public offerings
 - e. 股息政策和股份回购 Dividend policy and share repurchases
 - f. 租赁融资 Lease financing
- 4. 营运资本管理
Working capital management
 - a. 营运资金(营运资本)术语 Working capital terminology
 - b. 现金管理 Cash management
 - c. 有价证券管理 securities management
 - d. 应收账款管理 Accounts receivable management
 - e. 存货管理 Inventory management
 - f. 短期信贷种类 Types of short-term credit
 - g. 短期信贷管理 Short-term credit management
- 5. 公司重组
Corporate restructuring
 - a. 合并与收购 Mergers and acquisitions
 - b. 其他重组形式 Other forms of restructuring
- 6. 国际金融
International finance
 - a. 固定、弹性和浮动汇率 Fixed, flexible and floating exchange rates
 - b. 交易风险管理 Managing transaction exposure
 - b. 国际贸易融资 Financing international trade

C. 决策分析 (25%)
Decision Analysis (25%)

- 1. 本/量/利分析
Cost/volume/profit analysis
 - a. 保本分析 Breakeven analysis
 - b. 盈利业绩和营业水平的改变 Profit performance and alternative operating levels
 - c. 多种产品分析 Analysis of multiple products
- 2. 边际分析
Marginal analysis
 - a. 沉没成本、机会成本和其他相关概念 Sunk costs, opportunity costs and other related concepts
 - b. 边际成本和边际收入 Marginal costs and marginal revenue
 - c. 特别定单和定价 Special orders and pricing
 - d. 自制或外购决策 Make versus buy
 - e. 销售或进一步加工 Sell or process further
 - f. 添设或终止一个部门 Add or drop a segment
 - g. 产能考虑 Capacity considerations
- 3. 定价
Pricing
 - a. 定价方法 Pricing methodologies
 - b. 目标成本法 Target costing
 - c. 需求弹性 Elasticity of demand
 - d. 产品生命周期的考量 Product life cycle considerations
 - e. 市场结构因素的考量 Market structure considerations

D. 风险管理 (10%)
Risk Management (10%)

- 1. 企业风险
Enterprise risk
 - a. 风险的类型 Types of risk
 - b. 风险的确定和评估 Risk identification and assessment
 - c. 风险缓解策略 Risk mitigation strategies
 - d. 风险管理 Managing risk

E. 投资决策 (10%)
Investment Decisions (10%)

- 1. 资本预算流程
Capital budgeting process
 - a. 资本预算的步骤 Stages of capital budgeting
 - b. 递增现金流 Incremental cash flows
 - c. 所得税因素 Income tax considerations
 - d. 评估不确定性 Evaluating uncertainty
- 2. 资本投资分析方法
Capital investment analysis methods
 - a. 净现值 Net present value
 - b. 内部回报率 Internal rate of return
 - c. 投资回收期 Payback
 - d. 投资分析方法的比较 Comparison of investment analysis methods

F. 职业道德 (15%)
Professional Ethics (15%)

- 1. 商业道德
Business ethics
 - a. 伦理哲学和价值观 Moral philosophies and values
 - b. 道德决策 Ethical decision making
- 2. 管理会计和财务管理专业人士的职业道德注意事项
Ethical considerations for management accounting and financial management professionals
 - a. IMA “职业道德守则公告” IMA’s “Statement of Ethical Professional Practice”
 - b. 舞弊三角 Fraud triangle
 - c. 职业道德问题的评估和解决方案 Evaluation and resolution of ethical issues
- 3. 组织的道德考量
Ethical considerations for the organization
 - a. 组织因素和道德文化 Organizational factors and ethical culture
 - b. IMA 管理会计公告“价值观和道德规范：从确立到实践” IMA’s Statement on Management Accounting, “Values and Ethics: From Inception to Practice”
 - c. 道德领导力 Ethical leadership
 - d. 遵守法律 Legal compliance
 - e. 道德操守的责任 Responsibility for ethical conduct
 - f. 可持续发展和社会责任 Sustainability and social responsibility