



## Aalto University

**Aalto University in Finland**  
[www.aalto.fi](http://www.aalto.fi)

**Degree students** Undergraduate and doctoral students: 19 737 (individuals); International students: 9,5 % (2011)

### Industry

Education and Research

**Funding** Total income: 432 million euros; Competitive research funding: 89 million euros (2011)

### Personnel

Total number of personnel: 5 203, Professors: 346 (2011)

### Schools

School of Business, School of Art and Design, School of Engineering, School of Chemical Technology, School of Science, School of Electrical Engineering

### Ranking by Financial Times

School of Business is ranked as **number 21 of Top European Business Schools** (2012)

## About Aalto University

Aalto University is a newly created university from the merger of three Finnish universities: **Helsinki School of Economics, University of Art and Design Helsinki and Helsinki University of Technology** – all leading and renowned institutions in their respective fields and in their own right. Established in 2010, Aalto University is strongly future-oriented while at the same time building on the combined 300-year-history of three highly-regarded universities. The combination of three universities opens up new possibilities for strong multi-disciplinary education and research.

## Students have great motivation to study capital budgeting with Invest for Excel®

Aalto University selected leading software Invest for Excel® by DataPartner as the program that best illustrates aspects of investment analysis. The software has been deployed since 2011 and is used in every edition of capital budgeting course for the students of Master's degree program.

*"Students' motivation to learn the subject goes very high as they can take advantage of software used for real business decisions by leading Finnish and international companies such as Stora Enso, Outokumpu or Fortum. They realize the relevance and importance of capital budgeting process not only through theory but through solving practical*

*tasks using dedicated software – Invest for Excel®.*” says **Ph.D. Jari Huikku, who is responsible for the Capital budgeting course.**

Students get a firsthand experience with case studies in the field and acquire best practices on how to approach analysis of investment projects.



Students teamwork

Photographer Aino Huovio (Source: [www.aalto.fi](http://www.aalto.fi))

*“They can learn just so much more by experimenting with the program, compared to just following the lecture”* Huikku admits.

### **Better understanding of corporate finance and accounting provided**

*“As Invest for Excel® has all relevant financial statements inbuilt, it enhances understanding of interplay between accounting and the cash flow figures. It is important learning aspect for students.”* states Huikku.

### **Implementation in practice**

Invest for Excel® is installed in a university classroom, so that students can have access to software when needed. The program is first introduced to students during one hour lecture, while the presenter solves the investment case study step by step and shows the main features. As the tool is intuitive, such a

presentation sufficiently prepares students for individual work. The task is to solve a case study of investment individually in Invest for Excel® and to print out the reports and findings with conclusions. The task involves building the cash flow model of an investment, analysis of financial statements, profitability analysis, sensitivity, break-even on various parameters and comparisons with other alternatives. If needed, students get assistance from a support person who is often present in the classroom and assists students with questions regarding software features.

*“It is a great learning tool. Students can explore new things. Sensitivity analysis is a very strong feature and also possibility to quickly simulate scenarios.”* **observes Marko Mäkinen (support person).**

After completing the course, students can use the software as long as they need it, for calculating their first business plans or for writing the thesis.

*“We have good experience with Invest for Excel® and the students like it! We will certainly continue using it in the future”* comments Huikku.



**Aalto University**  
**School of Business**

Copyright © 2013 Datapartner Oy.  
All rights reserved.