



Taloustieteiden tiedekunta

Tentin päivämäärä / Date of exam:
Opintojakson koodi, nimi ja tentin numero / The code and the name of the course and number of the exam: 721189S Advanced Financial Analysis, 2nd exam
Tentaattori(t)/ Examiner(s): Petri Sahlström
Sallitut apuvälineet / The devices allowed in the exam: <input checked="" type="checkbox"/> Laskin (ei graafinen/ohjelmoitava)/Calculator (not graphic, programmable) <input type="checkbox"/> Sanakirja/Dictionary <input type="checkbox"/> Muu materiaali, tarkennettu alla/Other material, specified below
Tenttiin vastaaminen / Please answer the questions <input checked="" type="checkbox"/> suomeksi/ in Finnish <input checked="" type="checkbox"/> englanniksi/ in English
Kysymyspaperi on palautettava / Paper with exam questions must be returned: <input type="checkbox"/> Kyllä/Yes <input checked="" type="checkbox"/> Ei/No

Professor Petri Sahlström (Questions 1&2) Professor Timo Rothovius (Question 3)  1. Why the normality of distributions of financial ratios is important? What is the usual empirical finding about the normality of the distributions? What can you do if you observe that a ratio has a non-normal distribution?  2. Nikkinen and Sahlström (2004) used several institutional factors to determine low and high quality of accruals. Describe how these factors can be used to determine quality of accounting.  3. Kross, Ro and Schroeder (1990), study the analysts' advantage. What do they mean by analysts' advantage.
--