

BASIC DETAILS:

Subject:	DIRECCIÓN FINANCIERA I		
Id.:	32269		
Programme:	GRADUADO EN ADMINISTRACIÓN Y DIRECCIÓN DE EMPRESAS (CA)		
Module:	FINANZAS		
Subject type:	OBLIGATORIA		
Year:	3	Teaching period:	Primer Cuatrimestre
Credits:	6	Total hours:	150
Classroom activities:	68	Individual study:	82
Main teaching language:	Inglés	Secondary teaching language:	Castellano
Lecturer:	GOTH , PETER JOHN (T)	Email:	pgoth@usj.es

PRESENTATION:

The main purpose of this course is introducing the students to the most relevant concepts in Finance and developing those competences that will allow them adopting decisions related to the firm's financial aspects: investments, capital structure, dividends, debt, cash-flow, risk and return...

PROFESSIONAL COMPETENCES ACQUIRED IN THE SUBJECT:

General programme competences	G01	Ability to analyse and summarise information from several sources.
	G02	Creative and efficient resolution of problems that arise in day-to-day, in order to ensure the highest levels of quality of professional work.
	G03	Ability to organise and plan the work in the context of continuous improvement.
	G04	Use of information and communication technologies.
	G05	Ability to work effectively in interdisciplinary teams, integrating and participating in scientific and professional teamwork, contributing ideas and respecting and valuing the diversity of views of other team members.
	G06	Ability to incorporate ethical principles into the professional culture, giving priority to ethical commitment to customers and society.
	G08	Oral and written communication in Spanish.
	G10	Ability to apply the acquired knowledge, adapting it to the needs and special features of each situation and person.
	G11	Ability to come up with new ideas (creativity).
	G13	Ability to develop learning strategies throughout life to be able to acquire new knowledge, by developing their own academic and professional path.
	G15	Ability to establish and meet the most appropriate quality criteria and apply methodologies and work strategies geared towards continuous improvement.
Specific programme competences	E01	Understand the specific aspects of the operation, management and control of the different functional areas of the company.
	E04	Ability to identify related variables and understand their impact on business organisations.
	E10	Understand financial operations taking place in business environments, designing and analysing investment and financing strategies.
	E11	Learn the techniques and methods of quantitative nature applicable to the diagnosis, analysis and business exploration (mathematics, statistics and econometrics) being able to use the most appropriate tool in each situation.
	E14	Understand the principles of business ethics and be able to design scenarios in which these principles can be put into business practice.
Learning outcomes	R01	Define and carry out the financing and dividend policy best suited to the company, properly assessing alternatives that markets and financial intermediaries propose.
	R02	Assess the interest of investment projects under certainty, risk and uncertainty conditions to take the appropriate decisions, taking into account and properly assessing alternative markets and products offered.
	R03	Know how to identify tax purposes as an important element in making financial decisions.
	R04	Calculate and analyse possible deviations between what is planned and conducted, identifying the causes of such differences and proposing possible solutions.
	R05	Developing, interpreting and analysing the financial statements of a company or group of

companies, both present and planned, using the Spanish legislation and its relationship with other regulations.

PRE-REQUISITES:

Having passed the previous accounting and quantitative courses is recommended.

SUBJECT PROGRAMME:

Subject contents:

1 - Corporate Finance
1.1 - Topic 1: Introduction. Responsibilities and objectives of a Finance Department
1.2 - Topic 2: Financial dimension within the enterprise
2 - Investment Projects Analysis
2.1 - Topic 3: Fundamentals, methods and criteria of financial appraisal
2.2 - Topic 4: Investment analysis: certainty (non-risk)
2.3 - Topic 5: Corporate investment analysis. Case Studies
2.4 - Topic 6: Investment analysis: uncertainty (risk)
3 - Corporate Financial Management
3.1 - Topic 7: Cash flow financial management
3.2 - Topic 8: Sources of Company Financing
3.3 - Topic 9: Capital Cost

Subject planning could be modified due unforeseen circumstances (group performance, availability of resources, changes to academic calendar etc.) and should not, therefore, be considered to be definitive.

TEACHING AND LEARNING METHODOLOGIES AND ACTIVITIES:

Teaching and learning methodologies and activities applied:

Lectures:

Students are strongly advised to read the topics to be covered in class in advance. The theoretical sessions will be accompanied by practical exercises in class. Participation in class, debates, questions and concerns will be assessed.

Practical sessions (cases and problem solving):

Theoretical content will be applied to practical work (problem solving, economic and financial case analysis, investment project analysis and company financing). The proposed work is to be carried out by the student in group or individually. Some activities will be covered during class time and other practical work is to be done for homework and/ or self-study.

Tutorial sessions:

Students will be able to consult doubts or queries during the lecturer's tutorial sessions.

Student self-study:

Students are required to spend time in the study of course materials after class.

Student work load:

Teaching mode	Teaching methods	Estimated hours
Classroom activities	Master classes	40
	Practical exercises	10
	Practical work, exercises, problem-solving etc.	10
	Assessment activities	8
Individual study	Tutorials	4
	Individual study	58
	Research work	14
	Extra-curricular activities (visits, conferences, etc.)	6
Total hours:		150

ASSESSMENT SCHEME:

Calculation of final mark:

Final exam:	40	%
Mid-term exams :	60	%
TOTAL	100	%

*Las observaciones específicas sobre el sistema de evaluación serán comunicadas por escrito a los alumnos al inicio de la materia.

BIBLIOGRAPHY AND DOCUMENTATION:

Basic bibliography:

BREALLY, Richard; MYERS, Stewart; MARCUS, Alan. Fundamentals of Corporate Finance. McGraw-Hill. 2014. 8th Edition.
COPELAND, Thomas E.; WESTON, J. Fred; SHASTRI, Kuldeep. Financial Theory and Corporate Policy. Pearson. 2005. 4th Edition.

Recommended bibliography:

BLANCO RAMOS, Francisco; FERRANDO BOLADO; Máximo F.; FUENCISLA MARTÍNEZ LOBATO, María. Dirección Financiera I. Madrid. Ed. Pirámide. 2007. 2ª Ed.
DURBÁN OLIVA, Salvador. Dirección Financiera. Madrid: McGraw Hill, 2008.
PARTAL UREÑA, Antonio; MORENO BONILLA, Fernando; CANO RODRÍGUEZ, Manuel; GÓMEZ FERNÁNDEZ-AGUADO, "Dirección Financiera de la Empresa". Madrid. Ed. Pirámide. 2012. 1º Ed.
DE PABLO LÓPEZ, Andrés y FERRUZ AGUDO, Luis. Finanzas de Empresa. Madrid. Editorial universitaria Ramón Areces. 2008. 5ª edición.
PINDADO GARCÍA, Julio (Director). Finanzas Empresariales. Madrid: Ediciones Paraninfo, 2012.

Recommended websites:

Asociación Española de Contabilidad y Administración de Empresas	www.aeca.es
Banco Central Europeo	www.ecb.europa.eu
Comisión Nacional del Mercado de Valores	www.cnmv.es
Expansión	www.expansion.com
Financial Times	www.ft.com