



## PRESENTACIÓN

**Breve descripción:** Each of the decisions made by a company has implications from the financial point of view and can be analyzed in the framework of corporate finance. This course introduces a general view of corporate finance and provides the tools to understand the theory and apply the techniques developed in that field.

- **Titulación:** Administración y dirección de empresas (ADE) (General management and strategy, Innovation and entrepreneurship, Data analytics); Doble grado en ADE Bilingüe y Derecho
- **Módulo/Materia:** Módulo 1: Contabilidad y Finanzas / Materia 1.2: Finanzas
- **ECTS:** 6
- **Curso, semestre:** Second year, second semester for ADE. Third year, second semester for ADE Bilingüe +Derecho
- **Carácter:** Compulsory
- **Profesorado:** Andrés Mesa Toro (amesat@unav.es)
- **Idioma:** English
- **Aula, Horario:**
  - Tuesday 10-12 Room B1 (Amigos)
  - Friday 12-14 Room 16 (Amigos)
- **Note1:** Laptops, mobiles and tablets are not allowed in class.
- **Note2:** Students with special needs for the exams needs to send an email to the professor before the midterm exam.

## COMPETENCIAS

Por medio de esta asignatura el alumno alcanzará la siguientes **competencias:**

### Competencias generales:

CG8 - Desarrollar expectativas, describir escenarios y hacer estimaciones usando datos relevantes para la empresa

### Competencias específicas (ADE):

CE2 - Analizar en casos reales diferentes situaciones contables y/o financieras de una empresa y su proyección futura.

CE13 - Conocer y analizar los instrumentos de los que dispone el empresario para financiar su actividad

CE19 - Entender los flujos financieros (de dinero) que generan las actividades de una empresa y su relación con los flujos económicos (de recursos).

CE20 - Analizar la información contable-financiera externa y/o interna para la toma de decisiones

## PROGRAMA

### Part I: Investment Decisions



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Topic 1. Mathematical Finance

Topic 2. Investment Decisions

**Part II: Financing Decisions and Shareholder Remuneration**

Topic 3. Overview of Corporate Finance

Topic 4. Dividend Payment Policy

Topic 5. Indebtedness Policy and Capital Structure

Topic 6. Indebtedness and Valuation. The Cost of Capital

**Part III: Short-term Financial Planning**

Topic 7. Short-term and long-term financial planning

**ACTIVIDADES FORMATIVAS**

**Structure of the theoretical and practical lectures:**

The content of the course will be covered in theoretical and practical lectures of 45 minutes each. The theoretical lectures will also include quizzes and the resolution of practical exercises. Attendance and, above all, active participation in class will be valued.

**The distribution of the theoretical and practical lectures is as follows:**

Theoretical lectures: 28 hours

Practical lectures: 24 hours

Exercises, cases and home study: 93 hours

Exams: 5 hours

Total dedicated hours: 150 hours

Most of the topics included in the program will include practical exercises during the lecture. Likewise, certain exercises to be solved or developed by the students will be published in ADI with due advance to the deadline for deliver.

The submission and presentation of the requested assignments are determining factors for the final grade of the continuous evaluation.

A basic knowledge of Excel spreadsheets is necessary for carrying out some exercises and cases.

**Exams:**

There will be a final exam once the course has concluded with an approximate duration of 2 hours and a partial exam during the course.

**EVALUACIÓN**



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## CONVOCATORIA ORDINARIA

The final grade of the course in the ordinary call will be obtained according to the following criteria:

Midterm exam: 20%. (Mid - February)

Team groups assignments: 20%

Final exam: 60%. (Monday May 6th)

\*Participation: A maximum of +1 in the final grade for those students with outstanding class participation.

\* A minimum grade of 4 in the final is required to pass the course.

## CONVOCATORIA EXTRAORDINARIA

Team groups assignments: 20%

Final exam: 80%.

\* A minimum grade of 4 in the final is required to pass the course.

## HORARIOS DE ATENCIÓN

Andrés Mesa Toro ([amesat@unav.es](mailto:amesat@unav.es))

- Despacho 4030 Edificio Amigos Planta 4
- Horario de tutoría: Lunes 14:00-16:30

## BIBLIOGRAFÍA

### Referencia principal:

- Brealey, Myers and Allen (2020), Principles of Corporate Finance, McGraw Hill (Ed. 13) [Find it in the Library](#)
- Lecture notes and complementary materials will be available in ADI.
- Selected materials from: Harvard Business Publishing

### Otras referencias:

- Damodaran (2001), Corporate finance: Theory and Practice, John Wiley & Sons, Inc.
- Ross, Westerfield, and Jaffe (1993), Corporate Finance, Irwin.
- Grinblatt and Titman (2003), Mercados Financieros y Estrategia Empresarial, McGraw Hill (Edición num. 2).



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- Bodie, Kane, and Marcus (2013), Principios de Inversión, McGraw-Hill (Edición num. 5).