Universidad de Navarra

Contabilidad y Finanzas 3

Guía docente 2026-27

PRESENTATION

The course provides essential tools for analyzing the financial statements of a company and making informed financial decisions. It covers four critical aspects of a company's financial health and performance:

1. Liquidity Analysis: This aspect focuses on evaluating a company's ability to meet its short-term obligations as they become due. By analyzing key liquidity ratios, such as the Current Ratio, Quick Ratio, and Cash Ratio, participants will gain insights into how effectively the company manages its working capital and cash resources to ensure operational continuity.
2. Efficiency Assessment: Efficiency analysis explores how well a company utilizes its assets to generate revenue and streamline operations. Metrics like Asset Turnover, Operating Cycle, and Inventory Turnover will be explored to measure resource optimization and operational effectiveness. This understanding is crucial for identifying areas where improvements can lead to cost reductions and enhanced productivity.
3. Profitability Evaluation: Profitability is a key indicator of a company's financial success and long-term sustainability. This section will cover profitability ratios such as Gross Margin, EBITDA, Net Profit Margin, Return on Sales (ROS), Return on Assets (ROA), Return on Investment (ROI), and Return on Equity (ROE). Participants will learn to assess how well the company converts revenues into actual profits and provides returns to its investors.
4. Long-Term Financial Stability: Financial stability analysis focuses on the company's capacity to maintain solvency and manage financial risks over the long term. Through ratios like Debt-to-Equity, Debt-to-Assets, and the Altman Z-Score, this section evaluates the company's capital structure, leverage, and ability to withstand financial shocks.

By the end of the course, students will develop practical skills in managing cash flow, calculating and interpreting critical financial ratios, and analyzing a company's financial structure. They will be well-equipped to handle essential aspects of business finance and accounting, making them valuable contributors to a company's financial planning and risk management strategies.

Degree Program: Bachelor in Applied Management

Center/Department: School of Applied Management/Escuela de Gestión Aplicada

Year: 2nd

Semester: 2nd

Duration: Semester-long

ECTS Credits: 3

Requirements: None

Instructor: Francesco Vincenzo Giarmoleo

Course Type: Core

Module: Business

Subject Area: Accounting and Finance

Language: English

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Horario de clases

LEARNING OUTCOMES (COMPETENCIES)

BASIC

RA6 Students should be able to gather and interpret relevant data (typically within their field of study) to make judgments that include reflection on significant social, scientific, or ethical issues.

GENERAL

RA23 To seek, analyze, and synthesize information from diverse sources within the field of business management and administration.

SPECIFIC

RA28 To know how to apply the accounting principles and valuation standards of the General Accounting Plan in any type of organization and to analyze, or prepare for subsequent analysis, the relevant accounting and financial information derived from it.

PROGRAM

1. Current Ratio, Quick Ratio, Cash Ratio
2. Cash Flow Management
3. Liquidity Management
4. Asset Turnover and Operating Cycle
5. Working Capital Requirements (WCR) and Working Capital Turnover (WCT)
6. Cash Conversion Cycle (CCC)
7. Introduction to Profitability
8. Return on Sales (ROS), Return on Assets (ROA), and Return on Investment (ROI)
9. Return on Equity (ROE) and DuPont Analysis
10. Capital Structure and Leverage
11. Financial and Operational Risks
12. Altman Z-Score

FORMATIVE ACTIVITIES

	HOURS	ATTENDANCE REQUIRED
AF1 Theoretical and/or practical in-person classes	30	100%
AF2 Individual or group work and personal study	45	50%

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EVALUATION

REGULAR ASSESSMENT (CONVOCATORIA ORDINARIA)

The evaluation of the course consists of two components (SE3 Partial and Final Assessments and SE5 Evaluation of Individual and/or Group Assignments and Projects). To pass the course, it is mandatory to pass both Final exam and the Project. If either component is failed, the final grade will be 4.0. The grade of any component that has been passed will be retained, and only

the failed component must be reassessed during the extraordinary assessment. The following table shows the weight of each component:

	WEIGHTING
SE3 Partial and Final Assessments	65%
SE5 Individual and/or Group Assignments and ProjectS	35%

The weight of each evaluation are as follows:

- Final exam (65%)
- Individual/Group project (35%)

EXTRAORDINARY ASSESSMENT (CONVOCATORIA EXTRAORDINARIA)

In all cases, it is mandatory to pass both the Final exam and the Project to pass the course. If either component is failed, the final grade will be 4.0.

The weight of each evaluation are as follows:

- Final exam (65%)
- Individual/Group project (35%)

PLAGIARISM AND CHEATING

In the event of plagiarism in the submission of assignments and other irregularities such as cheating during exams, it will be penalized in accordance with the regulations.

Plagiarism is “presenting another person’s work or ideas as your own, with or without their consent, by including them in your work without full acknowledgement. This applies to any material—printed, digital, unpublished, or generated by AI” (University of Oxford, n.d.).

For further details on specific forms of plagiarism, such as verbatim copying, paraphrasing without citation, collusion, inaccurate referencing, and self-plagiarism, see the University of Oxford Academic Skills guidance: https://www.ox.ac.uk/students/academic/guidance/skills/plagiarism.

Please note that AI#generated content must not be cited as an author. In these cases, please cite the original sources the content is based on and not the AI tool. Otherwise, using AI texts without acknowledgement also counts as plagiarism.

Reference

University of Oxford. (n.d.). “Plagiarism.” In *Academic Skills*. Retrieved June 10, 2025, from https://www.ox.ac.uk/students/academic/guidance/skills/plagiarism

OFFICE HOURS

Tutoring sessions will be held by appointment. Please schedule via email:

fgiarmoleo@unav.es

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BIBLIOGRAPHY

- Abascal, E. M. (2012). Finanzas para directivos. McGraw-Hill. Localízalo en la biblioteca.
- Alfonso López, J. L., Acedo Gallardo, F., López-Espinosa, G., & Mollá Cots, S. (2009). "La Contabilidad Financiera. Guía pedagógica adaptada al Plan General de Contabilidad 2007". Localízalo en la biblioteca.
- Class materials, case studies, and slides presented in class, or uploaded to the ADI platform.