

## Syllabus

### Applied Corporate Finance

2025 - 2026

#### Course Information

Full name	Applied Corporate Finance
Code	E000013562
Degree	Bachelor in Business Analytics, Universidad Pontificia Comillas
Year	Second Year
Level	European Undergraduate Degree
Semester	One semester
Credits	3.0 ECTS
Type	Mandatory
Department	Department of Financial Management
Coordinator	Carlos Bellón Núñez-Mera
Schedule	To be determined
Office Hours	To be determined
Description	This course studies value creation strategy as a vital aspect in any business. We review the tools used by companies in financial decision-making, applying analytical software to conduct different types of analysis on relevant financial information for each company, in order to make decisions about capital structure and the cost of financial resources employed, as well as to estimate the present value of the business and predict its future evolution.

#### Professors

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#### Course Context

Applied Corporate Finance is a compulsory, semester-long course taught in the third year of the Bachelor in Business Analytics. Together with Quantitative Finance, it forms the foundation for both the compulsory courses in the Finance Area and all optional subjects in

the Finance track. The knowledge and methodologies covered are essential for any student of Business Analytics, regardless of future specialization. These skills are important in their professional life, whether working in the financial sector or in the finance department of any type of company, including public administrations or NGOs.

## Competencies - Objectives

### Competencies

General	Description
CG02	Ability to analyze massive datasets from various sources: text, audio, numerical and images.
CG03	Problem-solving and decision-making in an environment of massive data, both quantitative and qualitative.
CG04	Ability to develop projects and reports orally and in writing, disseminating ideas through digital channels.

### Learning Outcomes

RA 1: Knows the company valuation methods currently used and estimates the financial variables necessary for their practical application.

## Thematic Blocks and Contents

### Value Creation

- Introduction to value creation in the firm and corporate finance
- Basic aspects of Financial Statements
- Free Cash Flow

### Capital Structure

- Cost of Capital
- 1. Cost of Equity
- 2. Cost of Debt
- 3. Weighted Average Cost of Capital (WACC)
- Leverage: Modigliani & Miller propositions
- Effect of leverage on the cost of equity
- Optimal capital structure

### Company Valuation

- Introduction: Sources and characteristics of data for valuation
- Fundamental Valuation: Discounted Cash Flow (DCF), Free Cash Flow Projections, Terminal Value, Firm Value vs. Equity Value
- Relative Valuation

## Teaching Methodology

### In-person Activities

- Lectures and general presentations: explanation of main concepts and methods with slides, examples, and student participation.
- Problem-solving in class: solving problems collaboratively to place students in context.
- Live coding workshops: applying tools in real time with professor and students.

### Non-presential Activities

- Individual study of material, preparing for class discussions.
- Solving practical problems outside class.
- Cooperative learning: group projects applying concepts to real data.
- Tutorials: group and individual guidance to resolve doubts and support learning.

### Student Workload Summary

Type	Hours	ECTS
In-person (lectures, cases)	30	3.0
Non-presential (study, projects)	45	

### Evaluation and Grading Criteria

Final Exam (60%): Correctness of answers, mastery of concepts, coherence and structure.

Continuous Assessment (30%): Mastery of concepts, choice and use of relevant information, documentation and code clarity, model efficiency, persuasiveness, coherence, structure, presentation, use of graphs and tables.

Participation (10%): Proactive attitude, regular attendance, quality of assignments, respect, learning progress, contribution to collective learning.

To pass: at least 5.0/10 overall and at least 5.0/10 in the final exam.

### Work Plan and Schedule

- Group projects: once during the course (date to be determined).
- Class activities: weekly.
- Final exam: during the official exam period (date to be determined).

### Bibliography and Resources

#### Basic Bibliography

Ross, S.A.; Westerfield, R.W.; Jaffe, J.; Jordan, B.D. (2021). Core Principles and Applications of Corporate Finance, Global Edition, 6th Ed. McGraw-Hill.

### Complementary Bibliography

- Damodaran, A. (2024). Investment Valuation: Tools and Techniques for Determining the Value of any Asset, 4th Ed. Wiley.
- Damodaran, A. (2018). The Dark Side of Valuation: Valuing Young, Distressed, and Complex Businesses, 3rd Ed. Pearson Education.
- Koller, T.; Goedhart, M.; Wessels, D. (2020). Valuation: Measuring and Managing the Value of Companies, 7th Ed. John Wiley & Sons.
- Hilpisch, Y. (2018). Python for Finance, 2nd Ed. O'Reilly.
- Brealey, R.; Myers, S.; Allen, F. (2020). Principles of Corporate Finance, 13th Ed. McGraw-Hill.
- Brealey, R.; Myers, S.; Marcus, A. (2018). Fundamentals of Corporate Finance, 9th Ed. McGraw-Hill.
- Ross, S.A.; Westerfield, R.W.; Jaffe, J. (2018). Corporate Finance, 11th Ed. McGraw-Hill.
- Prat, M. (2013). Solved Exercises in Finance. Comillas University Press.