

**TECHNICAL SHEET OF THE SUBJECT**

Data of the subject	
Subject name	Corporate Finance
Subject code	E000011593
Main program	Official Master's Degree in Business Administration - MBA
Involved programs	Máster Universitario en Administración de Empresas (MBA) [First year]
Credits	3,0 ECTS
Type	Obligatoria
Department	Departamento de Gestión Financiera
Coordinator	María Luisa Garayalde Niño (mlgarayalde@icade.comillas.edu)
Course overview	The financial management of the company. Objectives of Financial Management. The operating environment of the Financial Manager. Models for selecting productive investments. The cost of capital: concept. Analysis of financial statements through the use of ratios. Analysis of the balance sheet, the profit and loss account, the cash flow statement, the statement of changes in equity and the annual report. Company valuation.

Teacher Information	
Teacher	
Name	María Luisa Garayalde Niño
Department	Facultad de Ciencias Económicas y Empresariales (ICADE)
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SPECIFIC DATA OF THE SUBJECT

Contextualization of the subject
Contribution to the professional profile of the degree
<p>This is the first finance course within the MBA, and therefore it should provide students with a general and practical overview of this area. For those students that will choose the financial itinerary, it will be an introduction that prepares them for a more in-depth analysis of different financial topics through the optional financial courses. For those students pursuing other itineraries, it must provide a basic but solid knowledge of the key ideas on Financial Management.</p> <p>Goals:</p> <p>1- To learn the building blocks needed to understand the key ideas behind the theory of corporate finance.</p> <p>2- To apply these ideas and use them when solving case studies.</p> <p>3- To understand the relationship between risk and return.</p> <p>4- To be able to choose between different alternatives both for investment and for financing decisions. Ser capaz de tomar decisiones tanto de inversión como de financiación.</p>



5- To learn how to perform a company valuation

6- To be able to apply the principle of shareholder value creation when analyzing any corporate decision.

Competencies - Objectives

Competences

GENERALES

CG01	Analytic and synthesis cognitive capacities applied to business situations and managing and organisation problems.
CG02	Management of data and information as key elements for decision-making and for identification, formulation and resolution of business problems.
CG04	Application of concepts and theories on business organizations in order to discover new business opportunities and acquire long-term competitive advantages.
CG05	Ethical commitment with a behaviour based in moral principles and those principles of the organisation when facing moral dilemmas and corporate social responsibility issues.
CG06	Time management capacity with the purpose of improving personal and team efficiency within business organizations, its environment and its management.
CG09	Knowledge, understanding and handling of tools for diagnosis of the competitive position of a company, and designing and executing the company's strategic plan.

ESPECÍFICAS

CE10	Knowing and being able to use the assets valuation techniques, to analyse and select investments, to identify financing sources, and to design and implement the relevant financial strategies and techniques for advanced corporate management.
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THEMATIC BLOCKS AND CONTENTS

Contents - Thematic Blocks

- 1.- Introduction to Corporate Finance
- 2.- Investment project analysis
- 3.- Cost of capital
- 4.- Financial Statement forecasts
- 5.- Company valuation
- 6.- Introduction to International Finance



TEACHING METHODOLOGY

General methodological aspects of the subject

In-class Methodology: Activities

Activities	CG01, CG04, CG06, CE10
Case study discussion and analysis, both individually and as a team	
Teaching sessions and lectures	
Debates	

Non-Presential Methodology: Activities

Individual study and organised reading	CG01, CG02, CG04, CG05, CG06, CG09, CE10
Collaborative learning	
Solving case studies, individually and within a team	

SUMMARY STUDENT WORKING HOURS

CLASSROOM HOURS			
Lectures of an expository nature	Analysis and resolution of cases and exercises, individually or collectively	Oral presentations of topics, cases, exercises and papers	Debates
8.00	16.00	2.00	4.00
NON-PRESENTIAL HOURS			
Individual study and organized reading	Collaborative learning	Analysis and resolution of cases and exercises, individually or collectively	
23.00	14.00	8.00	
ECTS CREDITS: 3,0 (75,00 hours)			

EVALUATION AND CRITERIA

The use of AI to produce full assignments or substantial parts thereof, without proper citation of the source or tool used, or without explicit permission in the assignment instructions, will be considered plagiarism and therefore subject to the University's General Regulations.

Evaluation activities	Evaluation criteria	Weight



Individual exam	Mark: 5 or more	50
Active class participation	To be presented in class	10
Evaluation of monographic or research papers, either individual or in groups	To be presented in class	10
Public oral presentation	To be presented in class	10
Evaluation of individual or group cases or exercises	..	15
Self-evaluation or co-evaluation	..	5

Ratings

The assessment is completed entirely without AI assistance in a controlled environment, ensuring that students rely solely on their existing knowledge, understanding and skills.

Students cannot use AI at any point.

Students will have **two opportunities to pass the course**: one during the teaching period and another during the exam period that will take place in July.

In order to pass the course during the teaching period, a minimum grade of "5" is required on the individual final exam

Those students who have not passed the course in the first evaluation period will have **to repeat the exam on the July re-sit summon**. Grades obtained by the student on the rest of assessment activities – with its associated weights- will be maintained on this second evaluation.

Students with a waiver for class attendance will be graded based on the individual final exam

BIBLIOGRAPHY AND RESOURCES

Basic Bibliography

- Ross, S. Westerfield, R. Jafe, J. and Jordan, B. (2017) Corporate Finance. Core principles and applications (Fifth Edition). McGrawHill.
- Brealey, Richard; Myers, Stewart and Allen, Franklin (11ª edición): Principles of Corporate Finance, Concise Edition, Second Edition. Ed. McGraw-Hill International



COMILLAS

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Syllabus 2025 - 2026

- Aswath Damodaran (2011), The Little Book of Valuation, John Wiley & Son.
- Tom Koller, Marc Goedhart, David Wessels: Valuation: Measuring and Managing the Value of Companies, University Edition (Wiley Finance). Seventh Edition (2020)

Complementary Bibliography

- Keown, Art J.; Martin, John D.; Petty, John W. and Scott, David, F. (2007): Foundations of Finance: the Logic and Practice of Finance Management. Ed. Prentice Hall.