



FICHA TÉCNICA DE LA ASIGNATURA

Datos de la asignatura	
Nombre completo	Introduction to Finance
Código	E000006035
Nivel	Intercambio
Cuatrimestre	Semestral
Créditos	6,0 ECTS
Carácter	Business in Spain
Departamento / Área	Departamento de Gestión Financiera
Responsable	Prof. Susana de los Ríos Sastre (srios@comillas.edu)
Descriptor	Financial management of a corporation. The goal of financial management. The financial background of corporates. Understanding financial statements. Capital budgeting techniques. The cost of capital. Financial statements analysis using ratios. Mergers and acquisitions.

Datos del profesorado	
Profesor	
Nombre	Esther Vaquero Lafuente
Departamento / Área	Departamento de Gestión Financiera
Despacho	Alberto Aguilera 23
Correo electrónico	evaquero@icade.comillas.edu
Profesor	
Nombre	Jorge González Navarro
Departamento / Área	Departamento de Gestión Financiera
Correo electrónico	jgnavarro@icade.comillas.edu

DATOS ESPECÍFICOS DE LA ASIGNATURA

Contextualización de la asignatura

Competencias - Objetivos

BLOQUES TEMÁTICOS Y CONTENIDOS

Contenidos – Bloques Temáticos

Part 1: Introduction



Chapter 1: Overview of financial management. The corporation and the CFO.

- 1.1. Introduction
- 1.2. Business finance and the financial manager
- 1.3. The finance department
- 1.4. The goal of financial management

Chapter 2: Financial markets and the corporation.

- 2.1. Overview of the Spanish financial system. Primary versus secondary markets
- 2.2. Financial markets drivers

Chapter 3: Building blocks for corporate finance

- 3.1. Introduction
- 3.2. The ten basic axioms underlying corporate finance
- 3.3. Understanding financial statements and cash flows
- 3.4. Net/Operating working capital

PART 2: Capital budgeting and cost of capital

Chapter 1: Capital budgeting

- 1.1. Investment projects.
- 1.2. Incremental cash-flows
- 1.3. The discount rate
- 1.4. Net Present Value and other investment criteria

Chapter 2: Cost of capital

- 1.1. The cost of capital.
- 1.2. The cost of equity



- 1.3. The cost of debt and preferred stock
- 1.4. The Weighted Average Cost of Capital

PART 3: Working with Financial Statements

Chapter 1: Ratio analysis

- 1.1. Using financial statements information
- 1.2. Liquidity ratios
- 1.3. Long-term solvency ratios
- 1.4. Asset management or turnover measure
- 1.5. Profitability measures
- 1.6. The Du Pont analysis

Chapter 2: Short-term financial planning. Working Capital management

- 1.1. Some aspects of short-term financial policy
- 1.2. Current assets and liabilities
- 1.3. Operating working capital
- 1.4. The operating cycle and the cash cycle

PART 4: Mergers and Acquisitions. Corporate control

Chapter 1: Mergers and Acquisitions

- 1.1. Overview
- 1.2. Reasons for M&A deals
- 1.3. Types of operations
- 1.4. Financial analysis of M&A deals
- 1.5. M&A effects

METODOLOGÍA DOCENTE

Aspectos metodológicos generales de la asignatura

Metodología Presencial: Actividades



GUÍA DOCENTE 2019 - 2020

Regular teaching sessions where the teacher will define and explain the technical terms and analysis, giving examples and pointing at the issues that arise debate in the reality of corporate finance. The student should listen attentively, trying to understand the rational and ideas being explained. He is expected to take notes of the main contents to complement class material. Classroom discussion is encouraged, and students can interrupt the professor asking questions or requesting further clarification. Preparation prior to the class is essential to take the most of the teaching session.

In addition to this, there are classes with a more active involvement from students. They will carry out activities and problems, supervised by the teacher, trying to apply in practice the theoretical content explained in class. During these workshops, problems are solved, case studies are discussed and news or reading material related to the topic are debated. Sometimes the work will be done individually, and sometimes the students will work as a team.

A few sessions may be spent in talks or presentations from guests who are professionals from different areas related to corporate finance.

Metodología No presencial: Actividades

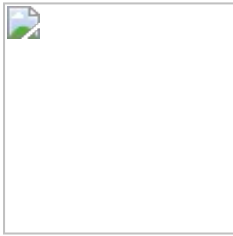
Besides taking part in class work and supervised workshops, the student needs to spend time revising individually the course material. Outside of the classroom, the student must read the materials assigned by the teachers, he also must work and solve problems and questions and look for additional information when needed. He also needs to work with fellow students in-group assignments.

RESUMEN HORAS DE TRABAJO DEL ALUMNO

SUMMARY OF THE STUDENT EXPECTED WORKING HOURS		
Hours in classroom		
Lessons	Case study and problem solving sessions	Assessment
31.5 h	21 h	4.5 h
Hours outside the classroom		
Individual/Group work on theoretical and practical knowledge		
93		

EVALUACIÓN Y CRITERIOS DE CALIFICACIÓN

ASSESSMENT AND EVALUATION CRITERIA



Activities assessed	Weight
Classroom participation and discussions	10%
On-going assessments	30%
Final exam	60%

Calificaciones

It is necessary to pass the final exam with a minimum mark of 5.0 in order to apply the aforementioned percentages. Once the percentages are applied, to pass this course it is necessary that the average of all the items is 5.0 or above.

The students that have a formal exemption (of at least 50%) to attend class (including those who are on an exchange programme abroad), the final exam mark will represent 100% of the course grade.

In case a student fails, in the second or subsequent re-takes, the final exam mark will represent 100% of the course grade.

BIBLIOGRAFÍA Y RECURSOS

Bibliografía Básica

ROSS, Stephen; WESTERFIELD, Randolph; JAFFE, Jeffrey and JORDAN, Bradford (2018). *Corporate Finance: Core Principles and Applications*. Ed. McGraw-Hill. 5th edition.

Notes

The student will be supplied with lesson notes and slides through the course webpage

Bibliografía Complementaria

BREALEY, Richard; MYERS, Stewart y ALLEN, Franklin (2014): *Principles of Corporate Finance*, 11th edition. Ed. Mc Graw-Hill.

BREALEY, Richard; MYERS, Stewart y MARCUS, Alan (2012): *Fundamentals of Corporate Finance*, 7th edition. Ed. Mc Graw-Hill.

HAWAWINI, Gabriel and VIALLET, Claude (2006): *Finance for Executives: Managing for Value Creation*, 3rd edition. Ed. South-Western College Publications.

PRAT, Margarita (coord.) (2013): *Ejercicios resueltos de finanzas*. Ed. Comillas