



Faculty Ciencias Empresariales y Turismo

GENERAL SPECIFICATIONS

2025-26

Subject Data

Name:

Introducción a la dirección financiera DELEX

English name:

Introduction to financial management

Code:

858710206

Type:

Basic

Hours:

	Total	In class	Out class
Time distribution	45	45	

ECTS:

Standard group	Small groups			
	Classroom	Lab	Practices	Computer classroom
	36	9		

Departments:

ECONOMÍA FINANCIERA, CONTABILIDAD Y DIRECCIÓN DE OPERACIONES

Knowledge areas:

- CONTABILIDAD Y FINANZAS / ACCOUNTING AND FINANCIAL MANAGEMENT
- ANÁLISIS DE OPERACIONES FINANCIERAS, FINANZAS CORPORATIVAS Y MERCADOS FINANCIEROS / ANALYSIS OF FINANCIAL OPERATIONS, CORPORATIVES FINANCES AND FINANCIAL MARKETS

Year:

2023/2024

Semester

Winter

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TEACHING STAFF		
Name:	E-mail:	Telephone
JUAN CARLOS ROCA PULIDO	JCROCA@UHU.ES	
Others Data (Tutoring, schedule...)		
NAME JUAN CARLOS ROCA PULIDO DEPARTMENT OF FINANCIAL ECONOMICS, ACCOUNTING AND OPERATIONS MANAGEMENT AREA OF KNOWLEDGE FINANCIAL ECONOMICS AND ACCOUNTING OFFICE NUMBER 13 (mezzanine) Faculty of Business Sciences and Tourism LOCATION Faculty of Business Sciences and Tourism EMAIL jcroca@uhu.es PHONE 959217875 TUTORING SCHEDULE First semester Tuesday Thursday 10:30 – 1:30 p.m. 10:30 – 1:30 p.m. Second semester Monday Wednesday 10:30 – 13:30 10:30 – 13:30		

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SPECIFIC INFORMATION OF THE COURSE

I. Contents description:

I.1 In English:

Study of financial management in the company, students will train in making financial decisions in the business field. Students will raise and will solve problems of financial valuation, both investment decisions and financing in economic and financial assets

I.2 In Spanish:

Estudio de la gestión financiera en la empresa para capacitar al alumno en la toma de decisiones financieras en el ámbito empresarial, plantear y resolver problemas de valoración financiera, tanto de decisiones de inversión como de financiación en activos económicos y financieros

2. Background:

2.1 Situation within the Degree:

CODE 858710206 YEAR OF STUDY PLAN 2010
BASIC TYPE X COMMON/MANDATORY PROFESSIONAL PROJECTION OPTIONAL
MODULE (SPANISH/ENGLISH) MANAGEMENT, ADMINISTRATION AND DIRECTION OF TOURISM
BUSINESSES
SUBJECT (SPANISH/ENGLISH) FINANCIAL MANAGEMENT OF TOURISM BUSINESS
YEAR 2nd SEMESTER 1st
Total credits (ECTS) 6.0 GG hours (80%) 36 GP hours (20%) 9

2.2 Recommendations

3.1. PREREQUISITES

IT IS MANDATORY TO HAVE A B1 ENGLISH LEVEL CERTIFICATE OBTAINED FROM ONE OF THE INSTITUTIONS ESTABLISHED BY THE UNIVERSITY OF HUELVA

3.2. CONTEXT WITHIN THE DEGREE

3.3. RECOMMENDATIONS

Have completed and acquired basic training in Financial Mathematics, Company Tax Regime and Financial Accounting.

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3. Objectives (as result of teaching):

5.1. GENERAL

- Provide the student with the basic notions of finances that affect the company.

5.2. SPECIFIC

- Study the different techniques and models necessary in the management and decision-making that affect the economic-financial structure of the company in the long and short term.

4. Skills to be acquired

4.1 Specific Skills:

CT1 - Correctly master the Spanish language, the various styles and the specific languages necessary for the development and communication of knowledge in the scientific and academic field

CT2 - Development of a critical attitude in relation to the capacity for analysis and synthesis

CT3 - Development of an attitude of inquiry that allows the revision and permanent advancement of knowledge

CT4 - Ability to use Computer and Information Competences (C12) in professional practice

CT6 - Promote, respect and ensure human rights, equality without discrimination based on birth, race, sex, religion, opinion or other personal or social circumstance, democratic values, social equality and environmental sustainability

4.2 General, Basic or Transversal Skills:

(CE38) Manage financial resources

(CE45) Know how to carry out the short-term financial planning process of the tourism company and select its most interesting sources of financing

5. Training Activities and Teaching Methods

5.1 Training Activities:

Methodology Activity Description Hours

Face-to-face classes

(or online) Theoretical classes Master classes

Exhibition of work done by students

Practical classes Realization of problems and practical cases

Academically directed activities Seminars/conferences

discussions

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5.2 Teaching Methods::

Collective tutorials
self-assessment activities
Supervised self-employment Work
individual/autonomous
of the student Study of documentation
Troubleshooting and case preparation
readings

5.3 Development and Justification:

- Introduction to Financial Management will provide students the knowledge of major concepts and topics of finance. On successful completion of this course, students will be able to apply these concepts; and, most importantly, be able to think logically and systematically in financial terms. More specifically, student will:
- Explain the Goal of Financial Management and the conflicts of interest between managers and owners.
- Compute the future value, present value and the rate of return on an investment for projects that involve single or multiple cash flow(s).
- Know the important types of bonds and understand the determinants of bond yields.
- Understand the impact of inflation on interest rates and the term structure of interest rates.
- Recognize how stock prices depend on future dividends and be able to compute stock prices using the dividend growth model.
- Making Investment Decisions with the Net Present Value Rule

6. Detailed Contents

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Unit 1. Goals and Governance of the Firm

1. Corporate Investment and Financing
2. Decisions
3. The Role of the Financial Manager and the
4. Goals of the Corporation
5. Agency Problems and Corporate Governance

Unit 2. How to Calculate Present Values

1. Future Values and Present Values
2. Looking for Shortcuts—Perpetuities and Annuities
3. More Shortcuts—Growing Perpetuities and Annuities
4. How Interest Is Paid and Quoted

Unit 3. Valuing Bonds

1. Using the Present Value Formula to Value Bonds
2. How Bond Prices Vary with Interest Rates
3. The Term Structure of Interest Rates
4. Explaining the Term Structure

Unit 4. The Value of Common Stocks

1. How Common Stocks Are Traded
2. How Common Stocks Are Valued
3. Estimating the Cost of Equity Capital
4. The Link between Stock Price and Earnings per Share
5. Valuing a Business by Discounted Cash-Flow

Unit 5. Net Present Value and Other Investment Criteria

1. NPV and Stand-Alone Projects
2. Applying the Net Present Value Rule
3. The Internal Rate of Return Rule
4. The Payback Rule
5. Choosing Between Projects
6. Project Selection with Resource Constraints

7. Bibliography

7.1 Basic Bibliography:

8.2. BIBLIOGRAFÍA ESPECÍFICA

- BREALEY, R.A.; MYERS, S.C y ALLEN, F. (2015): Principios de Finanzas Corporativas, McGraw-Hill, Madrid. 2015, 11ª edición.

7.2 Additional Bibliography:

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8.1. BIBLIOGRAFÍA GENERAL

- ANDERSEN, A. (1994): Manual de dirección de finanzas, Aranzadi, Pamplona.
- ARROYO, A. Y PRAT, M. (1996): Dirección financiera, Deusto, Bilbao.
- BERK, J.; DEMARZO, P. (2010): Finanzas Corporativas, Pearson Addison Wesley, México.
- CONTRERAS ET AL. (1996): Casos prácticos de finanzas corporativa, McGraw-Hill, Madrid.
- DURBÁN OLIVA, S. (2008): Dirección financiera, McGraw-Hill, Madrid, 1ª Edición.
- GÓMEZ-BEZARES, F. (2012): Elementos de Finanzas Corporativas: inversión y financiación en la empresa, Desclée de Brouwer, Bilbao.
- JIMÉNEZ-CABALLERO, J. L., PÉREZ-LÓPEZ, C. Y DE LA TORRE-GALLEGOS, A. (2009): Dirección financiera de la empresa. Teoría y práctica, Pirámide, Madrid.
- KEOWN, P. Y SCOTT, M. (1999): Introducción a las finanzas. La práctica y la lógica de la dirección financiera, Prentice Hall, Madrid, 2ª edición.
- LÓPEZ-LUBIÁN, f. (2007): Casos prácticos de finanzas corporativa, Thomson, Madrid.
- PARTAL-UREÑA ET AL. (2013): Introducción a las Finanzas Corporativas, Pirámide, Madrid.
- ROSS, S.A.; WESTERFIELD, R.W.; JAFFE, J.F. (1997): Finanzas Corporativas, McGraw-Hill, Madrid.
- ROSS, S.A.; WESTERFIELD, R.W.; JAFFE, J.F. (1997): Fundamentos de Finanzas Corporativas, McGraw-Hill, Madrid.
- VALLS-MARTÍNEZ, M.C. (COORD.) (2011): Introducción a las finanzas, Pirámide, Madrid.

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8. Systems and Assessment Criteria

8.1 System for Assessment:

Technique used Description Criteria % of the total grade

Written/oral test Individual theoretical-practical test, in which theoretical-practical and methodological knowledge will be evaluated • Degree of problem-solving ability and application of theoretical content to practice

- Degree of development of the synthesis capacity
- Degree of knowledge, understanding and information
- Absence of errors
- Appropriate use of concepts and terminology
- Internal consistency of the exercise, and of it with all the knowledge
- Correction in the use of spelling, grammar and syntax
- Ability to interrelate theories, models, concepts
- Specificity and accuracy of the answers
- Study level 50

Continuous assessment Assessment tests • Degree of ability to solve problems and application of theoretical content to practice

- Degree of knowledge, understanding and information
- Clarity of analysis and presentation of results
- Degree of use of bibliography and auxiliary sources
- Correction in the use of the language orally and in writing
- Correction in the use of the language orally and in writing
- Clarity of analysis and presentation of results
- Degree of ability to solve problems
- AAD: students' ability to plan, develop and present empirical work on different facets of the subject 50

Realization of works

Practices

Active student participation

Training activities of forums, seminars,...

8.2 Assessment Criteria and Marks:

8.2.1 Examinations Convocatory I

Ordinary calls I and II

The subject will have several evaluation tests during the course where the theoretical and practical contents taught in it will be evaluated (40%). Likewise, they will also have to carry out some task on some content of the program (10%). The exam that will take place at the end of the semester (50%) will evaluate all the theoretical and practical contents of the subject program. The final grade for the subject will be calculated considering the weights of each of the evaluation systems and it will be necessary to achieve a minimum grade of 3.5 (out of 10) in the final exam so that the average is calculated with the rest of the tests.

Likewise, the regulations also contemplate the possibility that the student take part in a single final evaluation, in which all the content of the subject will be examined, through a theoretical test (30%) and another practical test (70%). . To take advantage of it, the student, in the first two weeks of teaching the subject, or in the two weeks following enrollment, if this has occurred after the start of the subject, will notify the teacher responsible for it. through the procedure that it indicates, and the express receipt of the request must be recorded. This will imply the express renunciation of continuous evaluation, without the possibility that the student can change the system.

8.2.2 Examinations Convocatory II

Ordinary calls I and II

The subject will have several evaluation tests during the course where the theoretical and practical contents taught in it will be evaluated (40%). Likewise, they will also have to carry out some task on some content of the program (10%). The exam that will take place at the end of the semester (50%) will evaluate all the theoretical and practical contents of the subject program. The final grade for the subject will be calculated considering the weights of each of the evaluation systems and it will be necessary to achieve a minimum grade of 3.5 (out of 10) in the final exam so that the average is calculated with the rest of the tests.

Likewise, the regulations also contemplate the possibility that the student take part in a single final evaluation, in which all the content of the subject will be examined, through a theoretical test (30%) and another practical test (70%). . To take advantage of it, the student, in the first two weeks of teaching the subject, or in the two weeks following enrollment, if this has occurred after the start of the subject, will notify the teacher responsible for it. through the procedure that it indicates, and the express receipt of the request must be recorded. This will imply the express renunciation of continuous evaluation, without the possibility that the student can change the system.

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8.2.3 Examinations Convocatory III

December and extraordinary November calls

In the extraordinary evaluation of November and December, the student will be examined through a theoretical/practical exam, whose content will be the entire syllabus of the subject.

In accordance with the Instruction for the adaptation of university education to the health requirements derived from the covid-19 epidemic during the 2020-21 academic year (CG, 06-25-2020), the evaluation system will be adapted to the scenarios contemplated in the addendum (see attached), if necessary.

The grading system used in the matter is in accordance with that established in article 5 of Royal Decree 1125/2003, of September 5, which establishes the European system of credits and the grading system in university degrees of a character Official and valid throughout the national territory: The results obtained by the student in each of the subjects of the study plan will be graded according to the following numerical scale from 0 to 10, with the expression of a decimal, to which its corresponding qualitative qualification may be added:

☐ 0.0 to 4.9: Fail (SS)

☐ 5.0 to 6.9: Approved (AP)

☐ 7.0 to 8.9: Remarkable (NT)

- 9.0 to 10: Outstanding (SB)

The mention "Honors" may be awarded to students who have obtained a grade equal to or greater than 9.0. Their number may not exceed 5% of the students enrolled in a subject in the corresponding academic year, unless the number of students enrolled is less than 20, in which case a single "Matriculation of Honor". ". In the event that the teaching staff decides to award said grade, if the number of candidates for "Honors" is greater than the maximum allowed, it will fall on the person(s) who have obtained a higher final grade (provided it is greater than 9). In the case of equality in the final grade, an additional test will be considered.

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8.2.4 Extraordinary Convocatory

December and extraordinary November calls

In the extraordinary evaluation of November and December, the student will be examined through a theoretical/practical exam, whose content will be the entire syllabus of the subject.

8.3 Single Final Evaluation:

The grading system used in the matter is in accordance with that established in article 5 of Royal Decree 1125/2003, of September 5, which establishes the European system of credits and the grading system in university degrees of a character Official and valid throughout the national territory: The results obtained by the student in each of the subjects of the study plan will be graded according to the following numerical scale from 0 to 10, with the expression of a decimal, to which its corresponding qualitative qualification may be added:

- ☐ 0.0 to 4.9: Fail (SS)
- ☐ 5.0 to 6.9: Approved (AP)
- ☐ 7.0 to 8.9: Remarkable (NT)
- 9.0 to 10: Outstanding (SB)

The mention "Honors" may be awarded to students who have obtained a grade equal to or greater than 9.0. Their number may not exceed 5% of the students enrolled in a subject in the corresponding academic year, unless the number of students enrolled is less than 20, in which case a single "Matriculation of Honor". ". In the event that the teaching staff decides to award said grade, if the number of candidates for "Honors" is greater than the maximum allowed, it will fall on the person(s) who have obtained a higher final grade (provided it is greater than 9). In the case of equality in the final grade, an additional test will be considered.