



Information about the subject

Degree: Bachelor of Science Degree in Business Administration and Management

Faculty: Faculty of Legal, Economic and Social Sciences

Code: 300306 **Name:** Corporate Finance I

Credits: 6,00 **ECTS Year:** 3 **Semester:** 1

Module: Finances

Subject Matter: Corporate Finance **Type:** Compulsory

Department: Accounting, Finance, and Management Control

Type of learning: Classroom-based learning / Online

Languages in which it is taught: English, Spanish

Lecturer/-s:

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Module organization

Finances

Subject Matter	ECTS	Subject	ECTS	Year/semester
Corporate Finance	18,00	Corporate Finance I	6,00	3/1
		Corporate Finance II	6,00	4/1
		Spanish Financial System	6,00	This elective is not offered in the academic year 24/25
Financial Management	24,00	Mathematics of Financial Operations	6,00	2/1
		Negotiation with Financial Institutions	6,00	This elective is not offered in the academic year 24/25
		Planning and Financial Control	6,00	4/1
		Stock Exchange and Securities Markets	6,00	4/2

Recommended knowledge

For monitoring of the course are necessary subject knowledge with the Mathematics of Financial Operations. Also useful is the support of accounting subjects. This subject is continued with the subject Corporate Finance II.



Learning outcomes

At the end of the course, the student must be able to prove that he/she has acquired the following learning outcomes:

- R1 To argue decisions based on the theoretical knowledge achieved and to establish connections with the business reality in a changing environment, through knowledge of the financial methodology used in the valuation of investment projects.
- R2 To learn how to compare the different alternatives and choose the one that best suits the needs of the company in order to maximize value creation for the business activity.
- R3 To know how to value the investment alternatives in environments with uncertainty, by applying sensitivity analysis to the variables contemplated in the investment project.
- R4 To know and understand the processes of asset issuance that allow valuing financial assets through their liquidity, profitability and value creation. To value financial assets, both fixed income and variable income and derivatives.
- R5 Combining the financial resources to maximize the value of the company.
- R6 To understand the functioning of the financial system through the financial institutions, financial assets and financial markets that make it up.
- R7 To argue for transparent decision making by supporting reasoning with real information. To make decisions with professional rigour that allows the drafting of reports aimed at guaranteeing the financial viability of investment projects from a professional perspective.



Competencies

Depending on the learning outcomes, the competencies to which the subject contributes are (please score from 1 to 4, being 4 the highest score):

BASIC		Weighting			
		1	2	3	4
CB1	That students have demonstrated knowledge and understanding in an area of study that is at the core of general secondary education, and is often at a level that, while supported by advanced textbooks, also includes some aspects that involve knowledge from the cutting edge of their field of study.	X			
CB2	That students know how to apply their knowledge to their work or vocation in a professional way and possess the skills that are usually demonstrated through the elaboration and defense of arguments and the resolution of problems within their area of study.	X			
CB3	That students have the ability to gather and interpret relevant data (usually within their area of study) to make judgments that include reflection on relevant social, scientific or ethical issues.	X			
CB4	That students can convey information, ideas, problems and solutions to both specialized and non-specialized audiences.	X			
CB5	That students have developed those learning skills necessary to undertake further studies with a high degree of autonomy.	X			
GENERAL		Weighting			
		1	2	3	4
CG0	Speaking well in public.			X	
CG1	Capacity of analysis and synthesis.				X
CG3	Capacity to apply knowledge into practice.			X	
CG4	Capacity to handle information from different sources.			X	
CG5	Oral and written communication.			X	



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SPECIFIC		Weighting			
		1	2	3	4
CE1	Understand the potential impact of aspects related to the macro and microeconomic environment and its institutions on business organizations (e.g. the monetary and financial system, domestic markets).				X
CE4	Ability to develop interdisciplinary knowledge and analysis to define criteria according to which a company is defined, linking the results with the analysis of the environment.		X		
CE9	Identify potential sources of useful economic information and their content.				X
CE13	Ability to diagnose the situation and foreseeable evolution of a company from the relevant records.			X	
CE14	To understand the potential impact of aspects related to the macro- and microeconomic environment and its institutions on business organizations (e.g. the monetary and financial system, domestic markets)				X
CE15	Ability to obtain, from the data, valuable information for decision making.			X	



CE17 Application of professional criteria to the analysis of business problems.

X



Assessment system for the acquisition of competencies and grading system

In-class teaching

Assessed learning outcomes	Granted percentage	Assessment method
R1, R2, R3, R4, R5, R6, R7	15,00%	Objective Tests
R1, R2, R3, R4, R5, R6, R7	25,00%	Conduct of Theory-Practice
R1, R2, R3, R4, R5, R6, R7	10,00%	Class attendance and participation
R1, R2, R3, R4, R5, R6, R7	50,00%	Final Exam

Observations

The final grade for the course will be the result of the average between the final exam and the marks of the continuous evaluation, provided that at least a score of 5 out of 10 is obtained in the final exam. If the student scores less than 5 in the final exam, the mark of the continuous evaluation will not be averaged and the final grade for the course will be that of the final exam. Therefore, it is necessary to pass the final exam (50% of the grade) to be able to average with the continuous assessment (50% of the grade).

Honors Grant Concession criterion:

The teacher will have discretion to grant or not Honors to one of the students who have obtained excellent.

This criterion of distinction award shall be subject, in any case, the general criterion of the UCV, whereby Honors will be granted, maximum, to every 20 students, or fraction for groups of fewer than 20 students.

Single assessment:

According to Article 9 of the General Regulations for Evaluation and Grading of Official Studies and UCV's own degrees, the continuous evaluation system is the preferred evaluation system at the UCV. Art. 10 allows, however, for those students who, in a justified and accredited way, show their impossibility of attendance, their extraordinary evaluation in the so-called single evaluation. This single evaluation must be requested within the first month of each semester to the Dean's Office of the Faculty through the Vice-Dean's Office or the Master's Directorate, and the latter will be responsible for the express decision on the admission of the student's request. It is important to remember that students who do not attend at least 80% of the face-to-face sessions will not be able to take the first or second call.

ADE Presential students who request the single evaluation and are accepted, will be incorporated



into the virtual teaching group, adjusting the evaluation to what is defined for this modality both in terms of evaluation instruments and deadlines. As for the percentage of evaluation of the participation will be distributed as follows: a PRACTICAL WRITTEN TEST where the percentages given to the different evaluation instruments will be as follows: 50% practical tests and 50% theoretical tests. Regardless of whether the student is incorporated into the virtual teaching group, he/she will be able to attend the face-to-face classes whenever possible.

Online teaching

Assessed learning outcomes	Granted percentage	Assessment method
R1, R2, R3, R4, R5, R6, R7	5,00%	Attendance and participation in the activities of synchronous communication
R1, R2, R3, R5, R6, R7	25,00%	Conduct of deliverables
R1, R2, R3, R4, R5, R6, R7	15,00%	Regular evaluations through online questionnaires.
R1, R2, R3, R4, R5, R6, R7	5,00%	Participation in discussion forums
R1, R2, R3, R4, R5, R6, R7	50,00%	Final on-site assessment.

Observations

The final grade for the course will be the result of the average between the final exam and the marks of the continuous evaluation, provided that at least a score of 5 out of 10 is obtained in the final exam. If the student scores less than 5 in the final exam, the mark of the continuous evaluation will not be averaged and the final grade for the course will be that of the final exam. Therefore, it is necessary to pass the final exam (50% of the grade) to be able to average with the continuous assessment (50% of the grade).

Honors Grant Concession criterion:

The teacher will have discretion to grant or not Honors to one of the students who have obtained excellent.

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CLASS ATTENDANCE IN FACE-TO-FACE DEGREES

In accordance with the development guidelines of the General Regulations for the Evaluation and Qualification of Official Teachings and Own Degrees of the UCV, in face-to-face degrees, class attendance with a minimum of 80% of the sessions of each subject will be required as a requirement to be evaluated. This means that, if a student does not attend the sessions of each subject, in a percentage greater than 20%, he/she will not be able to be evaluated, neither in the first nor in the second call, unless the person responsible for the subject, with the approval of the person responsible for degree, in view of duly justified exceptional circumstances, exempt from the minimum attendance percentage. The same criterion will be applicable for hybrid or virtual degrees in which teachers must maintain the same percentage in the requirement of "presence" in the different training activities, if any, even if these are carried out in virtual environments.

MENTION OF DISTINCTION:

The mention of "Honors" may be awarded to students who have obtained a grade equal to or greater than 9.0. Their number may not exceed five percent of the students enrolled in a group in the corresponding academic year, unless the number of students enrolled is lower.

Learning activities

The following methodologies will be used so that the students can achieve the learning outcomes of the subject:

- | | |
|-----|--|
| M1 | Problem solving, commentaries, summaries to hand in periodically. |
| M3 | Teacher presentation of contents, analysis of competences, explanation and in-class display of skills, abilities and knowledge. |
| M5 | Group work sessions supervised by the professor. Case studies, diagnostic tests, problems, field work, computer room, visits, data search, libraries, on-line, Internet, etc. Meaningful construction of knowledge through interaction and student activity. |
| M7 | Supervised monographic sessions with shared participation. |
| M9 | Application of multidisciplinary knowledge. |
| M11 | Personalized and small group attention. Period of instruction and / or orientation conducted by a tutor with the objective of reviewing and discussing the materials and topics presented in classes, seminars, readings, conducting work, etc. |



- M13 Set of oral and/or written tests used in initial, formative or additive assessment of the student.
- M14 Student study: Group Individual preparation of readings, essays, problem solving, seminars, papers, reports, etc. to be presented or submitted in theoretical lectures, practical and/or small-group tutoring sessions.
- M16 Group preparation of readings, essays, problem solving, seminars, papers, reports, etc. to be presented or submitted in theoretical lectures, practical and/or small-group tutoring sessions.
- M17 Teacher presentation of contents, analysis of competences, explanation and in-class display of skills, abilities and knowledge.
- M19 Groupwork sessions in the chat under supervision of the lecturer. Analysis of economic and business case studies, both real and fictitious, in order to build knowledge through the student's interaction and activity. Critical analysis of values and social commitment.
- M21 Monographic sessions though the semester, which will be aimed at current aspects and applications of the subject.
- M23 Set of written or oral tests used for the initial, formative or cumulative assessment of the student.
- M25 Student study: Individual preparation of readings, essays, problem solving, seminars, papers, reports, etc., for their discussion or submission in electronic format.
- M27 Individual support for the monitoring and orientation of the learning process. It will be carried out by a lecturer and will pursue the revision and discussion of the materials, topics, readings, tasks, etc.
- M29 Group preparation of readings, essays, problem solving, seminars, papers, reports, etc., for their discussion or submission.
- M31 Participation in discussion forums related to the subject under the supervision of the lecturer.



IN-CLASS LEARNING

IN-CLASS LEARNING ACTIVITIES

	LEARNING OUTCOMES	HOURS	ECTS
On-campus Class M3	R1, R2, R3, R4, R5, R6, R7	22,50	0,90
Practical Class M5	R1, R2, R3, R4, R5, R6, R7	15,00	0,60
Seminar M7, M21	R1, R2, R3, R4, R5, R6, R7	4,50	0,18
Group Presentation of Papers M29	R1, R2, R3, R4, R5, R6, R7	6,00	0,24
Office Assistance M11, M27	R1, R2, R3, R4, R5, R6, R7	6,00	0,24
Assessment M13	R1, R2, R3, R4, R5, R6, R7	6,00	0,24
TOTAL		60,00	2,40

LEARNING ACTIVITIES OF AUTONOMOUS WORK

	LEARNING OUTCOMES	HOURS	ECTS
Group Work M16, M29	R1, R2, R3, R4, R5, R6, R7	30,00	1,20
Independent Work M14	R1, R2, R3, R4, R5, R6, R7	60,00	2,40
TOTAL		90,00	3,60



ON-LINE LEARNING

SYNCHRONOUS LEARNING ACTIVITIES

	LEARNING OUTCOMES	HOURS	ECTS
Synchronous Virtual Session M17	R1, R2, R3, R4, R5, R6, R7	4,00	0,16
Synchronous Virtual Practical Session M5, M19	R1, R2, R3, R4, R5, R6, R7	4,00	0,16
Seminar and Synchronous Virtual Videoconference M21	R3, R4, R5, R6	4,00	0,16
On-site or Synchronous Virtual Assessment M13, M23	R1, R2, R3, R4, R5, R6, R7	3,00	0,12
TOTAL		15,00	0,60

ASYNCHRONOUS LEARNING ACTIVITIES

	LEARNING OUTCOMES	HOURS	ECTS
Individual Work M25	R1, R2, R3, R4, R5, R6, R7	60,00	2,40
Tutorial Support Sessions M27	R1, R2, R3, R4, R5, R6, R7	5,00	0,20
Group Work M29	R1, R2, R3, R4, R5, R6, R7	10,00	0,40
Discussion Forum M31	R1, R7	10,00	0,40
Continuous Assessment Tasks M1	R1, R2, R3, R4, R5, R6, R7	50,00	2,00
TOTAL		135,00	5,40



Description of the contents

Description of the necessary contents to acquire the learning outcomes.

Theoretical contents:

Content block	Contents
BLOCK I DIDACTIC UNIT 1	DIDACTIC UNIT 1 Introduction to finance. Financial management flows. Financial management. The objective of the company. The financial objective.
BLOCK I DIDACTIC UNIT 2	DIDACTIC UNIT 2 Investment analysis. Investment concept and its characteristics. Investment classification. Determination of the cash flows of an investment project.
BLOCK II DIDACTIC UNIT 3	DIDACTIC UNIT 3 Investment valuation. The discount rate on investment projects. The recovery period. Net Present Value: Internal rate of return: IRR. NPV and IRR as decision criteria.
BLOCK II DIDACTIC UNIT 4	DIDACTIC UNIT 4 Selection of investments with risk and / or leverage. Introduction of risk in investment decisions. The adjustment of the discount rate. The equivalent of certainty. Introduction of uncertainty in investment decisions. Sensitivity analysis. Simulation. Sequential investment decisions.
BLOCK II DIDACTI UNIT 5	DIDACTIC UNIT 5 Financial structure of the company and self-financing. Introduction. The financial structure of the company. classification of financing sources. Internal financing or self-financing. Maintenance self-financing: the expansive effect of amortization: rutchi-lohman effect. Self-financing enrichment: the multiplier effect of self-financing.
BLOCK III DIDACTIC UNIT 6	DIDACTIC UNIT 6 The financial system: Financial markets. Financial system: definition and operation. Financial institutions. Financial assets. Financial markets.



BLOCK III DIDACTIC UNIT 7

DIDACTIC UNIT 7 Long-term external financing in the securities market. Own resources: shares. Capital increases and pre-emptive subscription rights. Debt. Obligations and bonds. Company promissory notes.

BLOCK III DIDACTIC UNIT 8

DIDACTIC UNIT 8 External financing in the credit market. Financing to l.p. by credit institutions. Bank loan, leasing, renting financing to c.p. by credit institutions. Credit policy, commercial discount, factoring other means of external financing to c.p. workers compensation, taxes and fees to ss, supplier credit. - financing to support SMEs. Reciprocal guarantee company, venture capital, subsidies.

BLOCK IV DIDACTIC UNIT 9

DIDACTIC UNIT 9 The cost of capital in the company. The cost of capital. The effective cost of financial sources. Calculation of the weighted average cost of capital.

BLOCK IV DIDACTIC UNIT 10

DIDACTIC UNIT 10 Introduction to the optimal capital structure. Introduction. classical theory: financial leverage. Modigliani's and Miller's Theories Conclusions: State of the question on Optimal Financial Structure



Temporary organization of learning:

Block of content	Number of sessions	Hours
BLOCK I DIDACTIC UNIT 1	1,00	2,00
BLOCK I DIDACTIC UNIT 2	3,00	6,00
BLOCK II DIDACTIC UNIT 3	5,00	10,00
BLOCK II DIDACTIC UNIT 4	3,00	6,00
BLOCK II DIDACTIC UNIT 5	3,00	6,00
BLOCK III DIDACTIC UNIT 6	4,00	8,00
BLOCK III DIDACTIC UNIT 7	4,00	8,00
BLOCK III DIDACTIC UNIT 8	3,00	6,00
BLOCK IV DIDACTIC UNIT 9	2,00	4,00
BLOCK IV DIDACTIC UNIT 10	2,00	4,00



References

BASIC BIBLIOGRAPHY:

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- De la Fuente, Damian (2022): Dirección Financiera de la Empresa: Un enfoque Internacional, Ed: MCGRAW-HILL / INTERAMERICANA DE ESPAÑA (2ª Edición)
- PARTAL UREÑA, A.; MORENO BONILLA, F.; CANO RODRÍGUEZ, M. y GÓMEZ FERNÁNDEZ AGUADO, P. (2021). Dirección financiera de la empresa Ed. Pirámide (2ª Edición).
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COMPLEMENTARY:

- VERONA, Mª C., HERNÁNDEZ, M. y DENIS, M. (2013): Finanzas Corporativas, Ed:Delta
- MONTSERRAT J.B. (2013): La Financiación de la empresa, Ed: Profit
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- AMAT, O. (2008): Contabilidad y finanzas para no financieros, Ed. Deusto
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Universidad
**Católica de
Valencia**
San Vicente Mártir

Course guide

Year 2024/2025
300306 - Corporate Finance I

Thomson





Addendum to the Course Guide of the Subject

Due to the exceptional situation caused by the health crisis of the COVID-19 and taking into account the security measures related to the development of the educational activity in the Higher Education Institution teaching area, the following changes have been made in the guide of the subject to ensure that Students achieve their learning outcomes of the Subject.

Situation 1: Teaching without limited capacity (when the number of enrolled students is lower than the allowed capacity in classroom, according to the security measures taken).

In this case, no changes are made in the guide of the subject.

Situation 2: Teaching with limited capacity (when the number of enrolled students is higher than the allowed capacity in classroom, according to the security measures taken).

In this case, the following changes are made:

1. Educational Activities of Onsite Work:

All the foreseen activities to be developed in the classroom as indicated in this field of the guide of the subject will be made through a simultaneous teaching method combining onsite teaching in the classroom and synchronous online teaching. Students will be able to attend classes onsite or to attend them online through the telematic tools provided by the university (videoconferences). In any case, students who attend classes onsite and who attend them by videoconference will rotate periodically.

In the particular case of this subject, these videoconferences will be made through:

☒ Microsoft Teams

☒ Kaltura



Situation 3: Confinement due to a new State of Alarm.

In this case, the following changes are made:

1. Educational Activities of Onsite Work:

All the foreseen activities to be developed in the classroom as indicated in this field of the guide of the subject, as well as the group and personalized tutoring, will be done with the telematic tools provided by the University, through:

☒ Microsoft Teams

☒ Kaltura

Explanation about the practical sessions:



2. System for Assessing the Acquisition of the competences and Assessment System

ONSITE WORK

Regarding the Assessment Tools:

☒ The Assessment Tools will not be modified. If onsite assessment is not possible, it will be done online through the UCVnet Campus.

☐ The following changes will be made to adapt the subject's assessment to the online teaching.

Course guide		Adaptation	
Assessment tool	Allocated percentage	Description of the suggested changes	Platform to be used

The other Assessment Tools will not be modified with regards to what is indicated in the Course Guide.

Comments to the Assessment System:



ONLINE WORK

Regarding the Assessment Tools:

☒ The Assessment Tools will not be modified. If onsite assessment is not possible, it will be done online through the UCVnet Campus.

☐ The following changes will be made to adapt the subject's assessment to the online teaching.

Course guide		Adaptation	
Assessment tool	Allocated percentage	Description of the suggested changes	Platform to be used

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Comments to the Assessment System: