



# Faculty Ciencias Empresariales y Turismo

## GENERAL SPECIFICATIONS

### BACHELOR'S DEGREE IN TOURISM

#### 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
<b>Time distribution</b>	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

## ANEXO I

## TEACHING STAFF

Name:	E-mail:	Telephone
JUAN CARLOS ROCA PULIDO	JCROCA@UHU.ES	
Others Data (Tutoring, schedule...)		
<p> <b>NOMBRE</b> JUAN CARLOS ROCA PULIDO  <b>DEPARTAMENTO</b> ECONOMÍA FINANCIERA, CONTABILIDAD Y DIRECCIÓN DE OPERACIONES  <b>ÁREA DE CONOCIMIENTO</b> ECONOMÍA FINANCIERA Y CONTABILIDAD  <b>Nº DESPACHO</b> 13 (entreplanta) Facultad de Ciencias Empresariales y Turismo <b>UBICACIÓN</b> Facultad de Ciencias Empresariales y Turismo  <b>CORREO ELECTRÓNICO</b> jcroca@uhu.es  <b>TELÉFONO</b> 959217875  <b>CORREO ELECTRÓNICO</b> isabel.gonzalez@decd.uhu.es  <b>URL WEB</b> -- <b>URL WEB</b> --  <b>HORARIO DE TUTORÍAS</b>  <b>Primer semestre</b>  Lunes Martes Miércoles Jueves Viernes  10:30 – 13:30 10:30 – 13:30  <b>Segundo semestre</b>  Lunes Martes Miércoles Jueves Viernes  10:30 – 13:30 10:30 – 13:30 </p>		

## ANEXO I

### SPECIFIC INFORMATION OF THE COURSE

#### I. Contents description:

##### 1.1 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

##### 1.2 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:

## ANEXO I

### 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.

## ANEXO I

### 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

The subject will have several evaluation tests throughout the course, where the theoretical and/or practical contents taught in the course will be assessed (40%). Additionally, students will also have to complete an individual or group assignment on a specific program content, as well as carry out tasks assigned during classes (10%). The final exam at the end of the semester (50%) will assess all the theoretical and/or practical contents of the subject's program. The final grade for the subject will be calculated considering the weighting of each evaluation system.

Furthermore, the regulations also allow the possibility for students to opt for a single final evaluation, where they will be examined on all the subject content through a theoretical and/or practical exam. To choose this option, students must inform the responsible professor of the subject within the first two weeks of the course or within two weeks after enrolling if it occurs after the start of the subject. The communication should be done following the procedure indicated by the professor, and the receipt of the request must be explicitly acknowledged. This implies a clear waiver of continuous assessment, with no possibility for the student to switch evaluation systems.

The grading system used in the subject complies with the provisions of Article 5 of Royal Decree 1125/2003, of September 5, which establishes the European credit system and the grading system for official university degrees with national validity. The grades obtained by the student in each subject of the study plan will be graded according to the following numerical scale from 0 to 10, with one decimal place, and may be accompanied by the corresponding qualitative grade:

- 0.0 to 4.9: Fail (F)
- 5.0 to 6.9: Pass (P)
- 7.0 to 8.9: Good (G)
- 9.0 to 10: Outstanding (O)

The distinction "Honors" may be awarded to students who have obtained a grade equal to or higher than 9.0. The number of students receiving this distinction cannot exceed 5% of the enrolled students in a subject during the academic year, unless the number of enrolled students is less than 20, in which case only one "Honors" distinction may be awarded. If the faculty decides to grant this distinction and the number of candidates exceeds the allowed maximum, it will be awarded to the student(s) with the highest final grade (provided it is above 9). In case of a tie in the final grade, an additional test will be administered.

##### 8.2.2 Examinations Convocatory II



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The student will be examined on all the content of the subject through a theoretical and/or practical exam. It will be necessary to obtain a minimum score of 5 to pass the subject. The grading system used in the course complies with the provisions of Article 5 of Royal Decree 1125/2003, dated September 5, which establishes the European credit system and the grading system for official university degrees with national validity. The student's results in each subject of the study plan will be graded according to the following numerical scale from 0 to 10, with one decimal place, and may be accompanied by the corresponding qualitative grade:

1. 0.0 to 4.9: Fail (F)
2. 5.0 to 6.9: Pass (P)
3. 7.0 to 8.9: Good (G)
4. 9.0 to 10: Outstanding (O)

The distinction "Honors" may be awarded to students who have obtained a grade equal to or higher than 9.0. The number of students receiving this distinction cannot exceed 5% of the enrolled students in a subject during the academic year, unless the number of enrolled students is less than 20, in which case only one "Honors" distinction may be awarded. If the faculty decides to grant this distinction and the number of candidates exceeds the allowed maximum, it will be awarded to the student(s) with the highest final grade (provided it is above 9). In case of a tie in the final grade, an additional test will be administered.

### 8.2.3 Examinations Convocatory III

The student will be examined on all the content of the subject through a theoretical and/or practical exam. It will be necessary to obtain a minimum score of 5 to pass the subject. The grading system used in the course complies with the provisions of Article 5 of Royal Decree 1125/2003, dated September 5, which establishes the European credit system and the grading system for official university degrees with national validity. The student's results in each subject of the study plan will be graded according to the following numerical scale from 0 to 10, with one decimal place, and may be accompanied by the corresponding qualitative grade:

1. 0.0 to 4.9: Fail (F)
2. 5.0 to 6.9: Pass (P)
3. 7.0 to 8.9: Good (G)
4. 9.0 to 10: Outstanding (O)

The distinction "Honors" may be awarded to students who have obtained a grade equal to or higher than 9.0. The number of students receiving this distinction cannot exceed 5% of the enrolled students in a subject during the academic year, unless the number of enrolled students is less than 20, in which case only one "Honors" distinction may be awarded. If the faculty decides to grant this distinction and the number of candidates exceeds the allowed maximum, it will be awarded to the student(s) with the highest final grade (provided it is above 9). In case of a tie in the final grade, an additional test will be administered.

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### 8.2.4 Extraordinary Convocatory

The student will be examined on all the content of the subject through a theoretical and/or practical exam. It will be necessary to obtain a minimum score of 5 to pass the subject. The grading system used in the course complies with the provisions of Article 5 of Royal Decree 1125/2003, dated September 5, which establishes the European credit system and the grading system for official university degrees with national validity. The student's results in each subject of the study plan will be graded according to the following numerical scale from 0 to 10, with one decimal place, and may be accompanied by the corresponding qualitative grade:

1. 0.0 to 4.9: Fail (F)
2. 5.0 to 6.9: Pass (P)
3. 7.0 to 8.9: Good (G)
4. 9.0 to 10: Outstanding (O)

The distinction "Honors" may be awarded to students who have obtained a grade equal to or higher than 9.0. The number of students receiving this distinction cannot exceed 5% of the enrolled students in a subject during the academic year, unless the number of enrolled students is less than 20, in which case only one "Honors" distinction may be awarded. If the faculty decides to grant this distinction and the number of candidates exceeds the allowed maximum, it will be awarded to the student(s) with the highest final grade (provided it is above 9). In case of a tie in the final grade, an additional test will be administered.

### 8.3 Single Final Evaluation:

The student will be examined on all the content of the subject through a theoretical and/or practical exam. It will be necessary to obtain a minimum score of 5 to pass the subject. The grading system used in the course complies with the provisions of Article 5 of Royal Decree 1125/2003, dated September 5, which establishes the European credit system and the grading system for official university degrees with national validity. The student's results in each subject of the study plan will be graded according to the following numerical scale from 0 to 10, with one decimal place, and may be accompanied by the corresponding qualitative grade:

1. 0.0 to 4.9: Fail (F)
2. 5.0 to 6.9: Pass (P)
3. 7.0 to 8.9: Good (G)
4. 9.0 to 10: Outstanding (O)

The distinction "Honors" may be awarded to students who have obtained a grade equal to or higher than 9.0. The number of students receiving this distinction cannot exceed 5% of the enrolled students in a subject during the academic year, unless the number of enrolled students is less than 20, in which case only one "Honors" distinction may be awarded. If the faculty decides to grant this distinction and the number of candidates exceeds the allowed maximum, it will be awarded to the student(s) with the highest final grade (provided it is above 9). In case of a tie in the final grade, an additional test will be administered.