

**1. General information****Course:** BUSINESS INVESTMENT AND FINANCE**Code:** 54312**Type:** CORE COURSE**ECTS credits:** 9**Degree:** 319 - UNDERGRADUATE DEGREE IN BUSINESS MANAGEMENT AND ADMINISTRATION (CU)**Academic year:** 2023-24**Center:** 401 - FACULTY OF SOCIAL SCIENCES OF CUENCA**Group(s):** 30**Year:** 2**Duration:** AN**Main language:** Spanish**Second language:****Use of additional languages:****English Friendly:** Y**Web site:****Bilingual:** N**Lecturer:** RAUL DEL POZO RUBIO - Group(s): 30

Building/Office	Department	Phone number	Email	Office hours
Despacho 3.19	ANÁLISIS ECONÓMICO Y FINANZAS	4254	raul.delpozo@uclm.es	Tuesday: 16:00 pm - 20:00 pm Wednesday: 13:00 pm - 15:00 pm

2. Pre-Requisites

There are no established prerequisite. However, it is advisable to have knowledge of financial mathematics, basic elements of matrix algebra, calculus and statistics, and microeconomics.

Spreadsheet knowledge.

Basic knowledge of the English language.

3. Justification in the curriculum, relation to other subjects and to the profession

This subject is part of module 7 of finances of the study plan Degree in Business Administration and Management

The fundamental objective of this course is to provide students with the basic knowledge related to the analysis and selection of investment projects, and the management of portfolios made up of financial assets, whether large portfolios such as those of credit institutions, funds investment funds, pension funds, etc., such as those of small investors. Within the scope of portfolio theory, the functioning of the stock markets, the concepts of risk and return, diversification, study of the main models for the valuation of financial assets and the measures of efficiency in portfolio management are analyzed, as well as as the different definitions of market efficiency.

From an analytical approach, it is intended that the student acquires sufficient knowledge to approach and pose those problems that in practice can be posed to a financial director and a portfolio manager of a company.

This subject is essential for the rest of the subjects in the Finance Module (Financial Management (compulsory; 3rd year), Markets and Financial Instruments (optional in Module 12; 4th year) and Financial Planning and Management of the Company (optional in Module 12; 4th year) This subject is also fundamental to be able to value assets in subjects related to business management, such as Accounting (Financial and Company Accounting and Accounting Analysis, etc...) and with the subjects of Economics (Microeconomics and Macroeconomics) and Economic Policy. (particularly monetary policy).

The concepts that are developed in this subject are important for the financial management of both companies, especially credit institutions, as well as public and private entities, and are basic for one of the most attractive financial operations: investment in the stock markets. . On the other hand, the elements that are introduced are essential for the analysis of investments and the understanding of elementary financial products, both savings and investment.

4. Degree competences achieved in this course**Course competences**

Code	Description
E01	Develop the ability to manage and run a company or organization, understand their competitive and institutional position, and identify their strengths and weaknesses.
E03	Develop and enhance the ability to establish the planning and organization of any task in a company with the ultimate goal of helping make business decisions.
E05	Develop the ability to analyze any information on the situation and possible development of a company and transform it into a business opportunity.
E08	Ability to produce financial information, relevant to the decision-making process.
E09	Ability to carry out a financial evaluation of the different assets of a company at different points in time and at different levels of risk.
E13	Ability to make logical representative models of the business reality
G01	Possession of the skills needed for continuous, self-led, independent learning, which will allow students to develop the learning abilities needed to undertake further study with a high degree of independence.
G03	Develop oral and written communication skills in order to prepare reports, research projects and business projects and defend them before any commission or group of professionals (specialised or non-specialised) in more than one language, by collecting relevant evidence and interpreting it appropriately so as to reach conclusions.
G04	Ability to use and develop information and communication technologies and to apply them to the corresponding business department by using specific programmes for these business areas.
G05	Capacity for teamwork, to lead, direct, plan and supervise multidisciplinary and multicultural teams in both national and international

environments so as to create synergies which benefit organisations.

5. Objectives or Learning Outcomes

Course learning outcomes

Description

Apply the theories and approaches of economic analysis to explain the behavior of economic agents.

Know the exchange of economic resources over time between individuals, companies and financial institutions, which involves the analysis of investment decisions and financing in the company, the theory of portfolios, the valuation of assets and the functioning of the financial markets.

Search for information, analysis, interpretation, synthesis and transmission.

6. Units / Contents

Unit 1: The financial objective of the company

Unit 2: Investment in the company in an environment of certainty: investment selection criteria

Unit 3: The problem of determining net cash flows

Unit 4: The stock market. Return and risk of equity assets

Unit 5: Markowitz's portfolio selection model and simplified Sharpe's model

Unit 6: Capital Asset Pricing Model (CAPM)

Unit 7: The Arbitrage Pricing Theory (APT)

Unit 8: Portfolio performance measures

Unit 9: Market Efficiency

7. Activities, Units/Modules and Methodology

Training Activity	Methodology	Related Competences (only degrees before RD 822/2021)	ECTS	Hours	As	Com	Description
Class Attendance (theory) [ON-SITE]	Combination of methods	E01 E03 E05 E08 E09 E13	2	50	N	-	
Class Attendance (practical) [ON-SITE]	Combination of methods	E08 G01 G04	0.2	5	N	-	
Problem solving and/or case studies [ON-SITE]	Combination of methods	E08 G01 G04	0.4	10	Y	N	Exercises first part of the subject
Problem solving and/or case studies [ON-SITE]	Combination of methods	E08 G01 G04	0.4	10	Y	N	Exercises second part of the subject
Writing of reports or projects [OFF-SITE]	Combination of methods	G01 G03	0.4	10	Y	N	
Study and Exam Preparation [OFF-SITE]	Self-study	E01 E03 E05 E08 E09 E13	4.3	107.5	N	-	
Mid-term test [ON-SITE]	Assessment tests	G01 G03 G04 G05	0.1	2.5	Y	N	Mid-term exam
Final test [ON-SITE]	Assessment tests	G01 G03 G04 G05	0.1	2.5	Y	Y	Final exam
Other off-site activity [OFF-SITE]	Practical or hands-on activities	G01	1.1	27.5	Y	N	
Total:			9	225			
Total credits of in-class work: 3.2			Total class time hours: 80				
Total credits of out of class work: 5.8			Total hours of out of class work: 145				

As: Assessable training activity

Com: Training activity of compulsory overcoming (It will be essential to overcome both continuous and non-continuous assessment).

8. Evaluation criteria and Grading System

Evaluation System	Continuous assessment	Non-continuous evaluation*	Description
Test	35.00%	50.00%	Intermediate exam
Final test	35.00%	50.00%	Final Exam
Other methods of assessment	30.00%	0.00%	Continuous assessment practices
Total:	100.00%	100.00%	

According to art. 4 of the UCLM Student Evaluation Regulations, it must be provided to students who cannot regularly attend face-to-face training activities the passing of the subject, having the right (art. 12.2) to be globally graded, in 2 annual calls per subject, an ordinary and an extraordinary one (evaluating 100% of the competences).

Evaluation criteria for the final exam:

Continuous assessment:

- 1.- Periodic evaluation of exercises
- 2.- Evaluation by means of two objective tests (one in January and another in the ordinary call from May-June) in which the student demonstrates his understanding of the theoretical concepts and the ability to analyze and solve practical problems.
 - 2.1.- The first objective test (partial exam in January) removes content from approved students
 - 2.2.- For those students who have passed the first objective test, the second objective test (ordinary call for May-June) will deal with the contents not included in the first part.
 - 2.3.- For those students who have not passed the first objective test, the second objective test (ordinary call for May-June) will deal with the contents of the entire subject (final exam).

**The subject follows an evaluation system based on the assessment of various training activities and an exam. The student is required to obtain a 4 (out of 10) in the final evaluation test to make an average with the grade obtained in the rest of the proposed training activities. Those students who, even having carried out evaluable activities, wish to be evaluated with the non-continuous evaluation criteria must notify the teacher before the end of the class period.

Regarding the evaluation in case of illness or other special circumstances (extenuating regulations), see article 7 of the Student Evaluation Regulations of the University of Castilla-La Mancha.

Non-continuous evaluation:

Those students who opt for non-continuous evaluation must communicate it before the beginning of the exam period and following the mechanism established by the teaching staff at the beginning of the course.

- 1.- Evaluation by means of two objective tests (one in January and another in the ordinary call from May-June) in which the student demonstrates his understanding of the theoretical concepts and the ability to analyze and solve practical problems.
- 2.- The first objective test (partial exam in January) removes content from approved students.
- 3.- For those students who have passed the first objective test, the second objective test (ordinary call for May-June) will deal with the contents not included in the first part.
- 4.- For those students who have not passed the first objective test, the second objective test (ordinary call for May-June) will deal with the contents of the entire subject and will count for 100% of the final grade.
- 5.- The objective tests (both the one carried out in January and the ordinary exam in May-June) may be different from those carried out by the Continuous Assessment students.
- 6.- The objective tests must be passed with 50% of their maximum value (5 out of 10).

**The subject follows an evaluation system based on the assessment of various training activities and an exam. The student is required to obtain a 4 (out of 10) in the final evaluation test to make an average with the grade obtained in the rest of the proposed training activities. Those students who, even having carried out evaluable activities, wish to be evaluated with the non-continuous evaluation criteria must notify the teacher before the end of the class period.

Regarding the evaluation in case of illness or other special circumstances (extenuating regulations), see article 7 of the Student Evaluation Regulations of the University of Castilla-La Mancha.

Specifications for the resit/retake exam:

Students who have not passed the second part in the ordinary call must examine the full content of the subject in the extraordinary call.

**Identical evaluation criteria of the ordinary call.

Regarding the evaluation in case of illness or other special circumstances (extenuating regulations), see article 7 of the Student Evaluation Regulations of the University of Castilla-La Mancha.

Specifications for the second resit / retake exam:

- 1.- The extraordinary test will consist of an exam that represents 100% of the final grade.
- 2.- This test must be passed with 50% of its maximum value (5 out of 10).

9. Assignments, course calendar and important dates	
Not related to the syllabus/contents	
Hours	hours
Class Attendance (theory) [PRESENCIAL][Combination of methods]	50
Class Attendance (practical) [PRESENCIAL][Combination of methods]	5
Problem solving and/or case studies [PRESENCIAL][Combination of methods]	10
Problem solving and/or case studies [PRESENCIAL][Combination of methods]	10
Writing of reports or projects [AUTÓNOMA][Combination of methods]	10
Study and Exam Preparation [AUTÓNOMA][Self-study]	107.5
Mid-term test [PRESENCIAL][Assessment tests]	2.5
Final test [PRESENCIAL][Assessment tests]	2.5
Other off-site activity [AUTÓNOMA][Practical or hands-on activities]	27.5
Global activity	
Activities	hours
Problem solving and/or case studies [PRESENCIAL][Combination of methods]	10
Problem solving and/or case studies [PRESENCIAL][Combination of methods]	10
Mid-term test [PRESENCIAL][Assessment tests]	2.5
Final test [PRESENCIAL][Assessment tests]	2.5
Class Attendance (theory) [PRESENCIAL][Combination of methods]	50
Class Attendance (practical) [PRESENCIAL][Combination of methods]	5
Writing of reports or projects [AUTÓNOMA][Combination of methods]	10
Study and Exam Preparation [AUTÓNOMA][Self-study]	107.5
Other off-site activity [AUTÓNOMA][Practical or hands-on activities]	27.5
Total horas: 225	

10. Bibliography and Sources						
Author(s)	Title/Link	Publishing house	Citr	ISBN	Year	Description
Brealey, Richard	Fundamentos de finanzas corporativas	McGraw-Hill/Interamericana de España		978-84-481-5661-9	2007	
Brealey, Richard	Principios de finanzas corporativas	McGraw Hill		978-84-481-4621-4	2006	
Brealey, Richard A.	Finanzas corporativas	McGraw-Hill/Interamericana de España UNED		978-84-481-7208-4	2011	
Brun Lozano, Xavier	Análisis y selección de inversiones en mercados financieros	Profit		978-84-96998-75-9	2008	
Copeland, Thomas E.	Financial theory and corporate policy	Addison-Wesley Pub. Group		978-0-321-22353-1	2004	

Elton, E.; Gruber, M.J. y Brown, S.J.	Modern portfolio theory and investment analysis	John Wiley & Sons Limited		978-0-470-05082-8	2007
Grinblatt, Mark	Mercados financieros y estrategia empresarial	Mcgraw-Hill Interamericana		84-481-3816-3	2003
Haugen, Robert A.	Modern investment theory	Prentice-Hall		0-13-019170-1	2001
José Luis Sánchez	Curso de bolsa y mercados financieros	Ariel		84-344-2176-3	2001
Martínez Abascal, E.	Invertir en bolsa: conceptos y estrategias	McGraw-Hill			2000
Pindado, Julio	Finanzas Empresariales	Paraninfo	Madrid	978-84-9732-895-1	2012
Pisón Fernández, Irene	Dirección y gestión financiera de la empresa	Piramide		84-368-1548-3	2001