



1. General information

Course: BUSINESS INVESTMENT AND FINANCE**Type:** CORE COURSE**Degree:** 317 - UNDERGRADUATE DEGREE IN BUSINESS MANAGEMENT AND ADMINISTRATION (AB)**Center:** 5 - FACULTY OF ECONOMICS AND BUSINESS**Year:** 2**Main language:** Spanish**Use of additional languages:****Web site:****Code:** 54312**ECTS credits:** 9**Academic year:** 2023-24**Group(s):** 12 13**Duration:** AN**Second language:** English**English Friendly:** Y**Bilingual:** N**Lecturer:** CARLOS ESPARCIA SANCHIS - Group(s): 12 13

Building/Office	Department	Phone number	Email	Office hours
Ftad. CC.EE. y Emp./Despacho:3.19	ANÁLISIS ECONÓMICO Y FINANZAS	2357	Carlos.Esparcia@uclm.es	

Lecturer: ROBERTO MARTINEZ LACOBIA - Group(s): 12 13

Building/Office	Department	Phone number	Email	Office hours
Ftad. CC.EE. y Emp./Despacho:3.20	ANÁLISIS ECONÓMICO Y FINANZAS	2792	Roberto.MLacoba@uclm.es	

2. Pre-Requisites

Basic knowledge about mathematical and financial concepts, such as calculus and numerical series, progressions, logarithms, derivation and basic integration, interest rates and financial transactions, among others.

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

The purpose of this course is to communicate the fundamentals of financial analysis and financial management. The course is presented in two parts. The first part covers the basics, including the objective of financial management and the investment decisions under certainty. The second part examines the relation between risk and return and the portfolio theory. The principles and tools of finance are applicable to all forms and sizes of business enterprises, not only to large corporations. These concepts allow students to make decisions as financial managers of a company. This subject is related with many others, because of concepts such as risk and return, financial instruments, investment projects, diversification, asset portfolios (directly interrelated with Economic Policy, Basic Accounting, Principles of Economics, Mathematics, Statistics, Introduction to Econometrics, Economic History, Financial System, etc.). The subject of "Investment Analysis and Portfolio Management" is an essential part of the background in a degree in Business Management and Administration as well as the professional career, both in private enterprise, a financial institution or a public entity. The role of this subject is essential because of the relevance of the financial aspects.

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.

Search for information in order to analyze it, interpret its meaning, synthesize it and communicate it to others.

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.

6. Units / Contents

Unit 1: ENTERPRISE FINANCIAL OBJECTIVE

Unit 2: THE SELECTION CRITERIA FOR INVESTMENTS

Unit 3: THE PROBLEM OF ESTIMATING NET CASH FLOWS

Unit 4: STOCK MARKET ANALYSIS. RISK AND RETURN

Unit 5: MARKOWITZ MEAN-VARIANCE MODEL AND INDEX MODELS

Unit 6: THE CAPITAL ASSET PRICING MODEL (CAPM)

Unit 7: ARBITRAGE PRICING THEORY (APT)

Unit 8: EVALUATION OF PORTFOLIO PERFORMANCE

Unit 9: EFFICIENT CAPITAL MARKETS

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	
Problem solving and/or case studies [ON-SITE]	Combination of methods	E08 G01 G04	0.4	10	Y	N	
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 E06 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	
Final test [ON-SITE]	Assessment tests	G01 G03 G04 G05	0.1	2.5	Y	Y	
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
Final test	35.00%	50.00%	
Other methods of assessment	30.00%	0.00%	
Test	35.00%	50.00%	
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 exams (one in January and the other in May-June) in which the student demonstrates his understanding of the theoretical concepts and the capacity to analyze and solve practical problems.
 - 2.1.- The first exam (partial examination in January) removes content for passing students
 - 2.2.- For those students who have passed the first exam, the second exam (May-June) will deal with the contents not included in the first partial exam.
 - 2.3.- For those students who have not passed the first exam, the second exam (May-June) will deal with the contents of the whole course (final exam).
 - 2.4.- It is required that the student obtains 4 out of 10 in each of the exams in order to average with the grade obtained in the rest of the proposed formative activities. Those students who, even though they have carried out evaluable activities, wish to be evaluated with the non-continuous evaluation criteria must inform the professor before the end of the class period.
 - 2.5.- Regarding the assessment in case of illness or other special circumstances (extenuating rules), see article 6 of the Student Evaluation Regulations of the University of Castilla-La Mancha.

Non-continuous evaluation:

The evaluation will be based on two final exams that will include the specific tests deemed necessary to evaluate all the competencies of the subject. Specifically:

- 1.- Evaluation by means of two exams (one in January and the other in May-June) in which students will demonstrate their 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 for those students who have passed the exam.
- 3.- For those students who have passed the first exam, the second one (May-June) will deal with the contents not included in the former.
- 4.- For those students who have not passed the first exam, the second one (May-June) will deal with the contents of the whole course and will count for 100% of the final grade.

5.- The exams must be passed with 50% of their maximum evaluation (5 out of 10).

6.- Regarding the assessment in case of illness or other special circumstances (extenuating rules), see article 6 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 partial in the ordinary convocation, but have passed the January partial exam, may be examined only of the second partial in the extraordinary convocation (second resit/retake exam).

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
Unit 1 (de 9): ENTERPRISE FINANCIAL OBJECTIVE	
Comment: The sequence of units would be approximately two weeks per theme, except for the last three units, which are expected to last one week per unit.	
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
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
Final test [PRESENCIAL][Assessment tests]	2.5
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	Citv	ISBN	Year	Description
Brealey, Richard	Fundamentos de finanzas corporativas	McGraw-Hill/Interamericana de España		9788448197766	2014	
Brealey, Richard	Principios de finanzas corporativas	McGraw Hill		9781456256609	2015	
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		978-0321127211	2008	
Elton, E.; Gruber, M.J. y Brown, S.J.	Modern portfolio theory and investment analysis	John Wiley & Sons Limited		978-8126528141	2010	
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	Pirámide		84-368-1548-3	2001	
Suárez Suárez, Andrés-Santiago	Decisiones óptimas de inversión y financiación en la empresa	Pirámide		978-84-368-2983-9	2013	