

MODULES AND SUBJECTS

MÁSTER UNIVERSITARIO EN GESTIÓN EMPRESARIAL  
UNIVERSITY MASTER IN MANAGEMENT

<b>MODULE NAME:</b>	<b>FINANCE (INTERNATIONAL MANAGEMENT)</b>				
<b>SEMESTER</b>	<b>1</b>	<b>TYPE</b>	<b>SPECIALISM</b>	<b>ECTS</b>	<b>4</b>
<b>FACULTY</b>	Dr. Jordi Carenys Mr. Jaume Bonet Mr. Rafael Sambola Dr. Joanna Pousset				

LEARNING GOALS.

BASIC SKILLS		TRANSVERSAL SKILLS		GENERAL SKILLS		SPECIFIC SKILLS	
CB 6	X	CT 1	X	CG 1		CE 1	X
CB 7	X	CT 2	X	CG 2	X	CE 2	X
CB 8		CT 3	X	CG 3	X	CE 3	X
CB 9	X	CT 4	X	CG 4	X	CE 4	
CB 10	X	CT 5	X	CG 5	X	CE 5	X
		CT 6	X	CG 6	X	CE 6	X
		CT 7	X	CG 7	X	CE 7	X
				CG 8		CE 8	X
				CG 9	X	CE 9	X
				CG 10	X	CE 10	X
						CE 11	X
						CE 12	X

## OBJECTIVES

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This course is divided into two separate sections:

- 1) Financial Analysis for Managers
- 2) Financial Decision Making

The first of these is intended to provide participants with the capacity to assimilate accounting and financial information and propose business recommendations based on the analysis of the company's financial statements. Factors such as profitability, cash flow, use of debt and liquidity, etc., are studied, providing the basis for better informed decisions. Participants will understand the processes of financial and business analysis as well as the financial environment within which management must operate. A proper understanding and use of this information is critical to the decision making process of individuals throughout the company. Managers will need to use proper tools and reasoning in order to understand the past performance of the company and to try to enhance it.

The second course will cover managerial concepts and techniques for Planning and Control, Cost Decisions, Capital Budgeting as well as an introduction to Company Valuation. Modern management accounting is not only concerned with how cost data are transformed into cost accounting information, but more importantly, how to use cost accounting information to aid managerial goals and making decisions. Additionally, another second objective is to provide participants with tools for analysing the viability of investments in order for them to be able to decide whether it is convenient to go ahead with them or not. We will study investment selection methods as well as certain aspects which are involved in their analysis, such as risk, the taxation factor, working capital needs, etc. Finally, participants will learn the very basics of Company Valuation methods.

## LEARNING OBJECTIVES

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- Develops the necessary accounting and financial skills and logical thought processes necessary to make and implement excellent business decisions
- Is able to analyze the financial condition of organizations using a variety of traditional and modern tools and techniques, to gain insight into financial strengths and weaknesses, and can recommend ways to improve a company's financial performance.
- Has mastered the vocabulary of financial statements and accounting reports.
- Develops an understanding of how cost will be accumulated for product and how can be allocated between departments and products.
- Understands how costs behave in order to help us make decisions.
- Can prepare financial Statements forecast and financial needs calculation.
- Understands the relative merits of the key capital budgeting decision tools: net present value, internal rate of return, return on investment and payback.
- Identifies relevant cash flows for capital budgeting projects and know how to handle sunk costs, opportunity costs, financing costs, taxation, and net working capital issues.
- Knows how to value a company.

## CONTENTS

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- Accounting information
- The balance sheet

- The income statement
- Cash Flow Statement (I): Preparation
- Cash Flow Statement (II): Interpretation
- Analysis Methods
- Introduction to Ratio Analysis
- Liquidity and Solvency
- Financing Structure
- Asset management
- Liquidity and Solvency
- Financing Structure
- Asset management
- Profitability Analysis
- Liquidity and Solvency
- Financing Structure
- Asset management
- Profitability Analysis
- Future financial statements
- Cash Cycle
- Financial Statements forecast
- Time value of money
- Investment analysis methods
- Free Cash Flow calculation
- Relevant Cash Flows
- Buy or lease
- Weighted Average Cost of Capital (WACC)
- Exclusive investment projects with different period length
- Company Valuation:
  - DCF
  - Multiples
  - VC method

## METHODOLOGY

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The course methodology is entirely participative and focuses on the subject's practical aspects. In order to take full advantage of the course, participants are required to prepare exercises and case studies outside of class time using the recommended reading material they have been provided with for each session. The learning material is comprised of several technical notes. The aim of the exercises and case studies is to facilitate learning of decision making techniques and to stimulate management focused discussion around different decisions.

## EVALUATION

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The final evaluation will be calculated as follows:

1. Class participation: quality, consistency and feedback. (30% min\* - 40% max).
2. Specific evaluation tests: exams. (40% min - 50% max)
3. Carrying out work or projects (10% min –30% max)

In the event of a new health emergency that involves confinement, the activities and evaluation weights will not be altered. In case they cannot be done in person, they will be transferred to a virtual environment. Due to the difficulties in correctly evaluating participation in online environments, EADA may reduce the weighting of this component of the evaluation due to the current pandemic circumstances.