



COURSE DATA

DATA SUBJECT

Code: 35850
Name: Corporate finance instruments
Cycle: Undergraduate Studies
ECTS Credits: 6
Academic year: 2026-27

STUDY (S)

Degree	Center	Acad. year	Period
1313 - Degree in Business Management and Administration	Facultat d'Economia	3	Second quarter
1313 - Degree in Business Management and Administration	Facultat d'Economia	4	Second quarter

SUBJECT-MATTER

Degree	Subject-matter	Character
1313 - Degree in Business Management and Administration	Compulsory subjects in the pathway: financial management	ELECTIVES
1313 - Degree in Business Management and Administration	Compulsory subjects in the pathway: financial management	ELECTIVES

COORDINATION

ADALID HUERTA MARIANO

SUMMARY

The course Corporate Financing Instruments is taught in the third year, second semester, of the Degree in Business Administration. It relates to the subject International Corporate Finance, along with the subjects Financial Planning and International Finance, which are taught in the fourth year. It includes a body of knowledge that the financial management of every company needs to apply in developing normal financial activity. We note that, previously, students will have completed the first semester of third year the course Theory of Finance, part of the subject Principles of Financial Management.

Nowadays any company needs professionals in the financial sector able to make the best funding decisions in the context of uncertainty resulting from the current economic situation. Making the best funding decisions has always constrained the development and stability of the company, but now it has become a prerequisite for survival.



This course provides an overview of the Spanish financial system and the characteristics of the corporate structures that we find in Spain. Then it deals with the description and analysis of corporate financing instruments available (securities, bank financing, etc.) as well as decisions on financing. We must also take into account the specific characteristics of SMEs introducing a number of instruments of financial support to these businesses. As the economic and business environment becomes increasingly globalized, the financial management of a company operating in a global context faces a number of specific challenges and it is necessary to have a basic understanding of the international financial system and international financial markets. Finally, we focus on the financial instruments of companies operating in an international context. We also describe the various operations on the currency market, the international issue of bonds and the international credit market.

The main objective of the course Corporate Financing Instruments is to provide students with the knowledge and skills to carry out appropriate business asset finance. For this purpose, a number of objectives are presented:

- Knowledge and understanding of the fundamental characteristics of the Spanish financial system and business network in Spain.
- Proper selection and management of the various forms of external financing business.
- Knowledge of financial support instruments serving SMEs.
- Location of the business world in a global environment.
- Acquisition of basic understanding of the financial system and markets and international financial instruments.

PREVIOUS KNOWLEDGE

RELATIONSHIP TO OTHER SUBJECTS OF THE SAME DEGREE

There are no specified enrollment restrictions with other subjects of the curriculum.

OTHER REQUIREMENTS

In order to follow the explanations of class and achieve a good understanding of the basics of the subject it is required that the student has a prior knowledge of Finance Theory, Financial Mathematics, Financial Accounting and Statistics.

COMPETENCES / LEARNING OUTCOMES

1313 - Degree in Business Management and Administration

Be able to understand and analyse financial markets, as well as financial operations related to business.

Be familiar with financial problems in specific contexts (SMEs, family businesses, etc.).

Know the different financing instruments and be able to determine the company's indebtedness policy.



Know the fundamentals that govern financial operations and markets.

Know the national and international financial environment and the risks associated.

DESCRIPTION OF CONTENTS

TOPIC 1: FINANCIAL SYSTEM AND CORPORATE STRUCTURE

1. Introduction.
2. Structure of the Spanish financial system.
3. Company structure in Spain.
4. Ethics and financial system.

TOPIC 2: EQUITY FINANCING

1. Financing through issuance of shares.
2. IPO: initial public offering.
3. Characteristics of IPOs.
4. Additional capital: new issues.

TOPIC 3: BOND FINANCING

1. Corporate debt.
2. Bond clauses.
3. Reimbursement clauses.

TOPIC 4: OPERATIONAL FUNDING AND CREDIT MARKET

1. Operational funding
2. The credit market: basic features.
3. Short-term bank financing.
4. Payment management: confirming.
5. Collection management: factoring.
6. Bank financing medium and long term.

**TOPIC 5: FINANCING OF SMEs.**

1. Characteristics of the SMEs.
2. The Official Credit Institute.
3. The mutual guarantee.
4. The equity loans.
5. The venture capital.
6. Crowdfunding and crowdlending.

TOPIC 6: FINANCING IN AN INTERNATIONAL CONTEXT.

1. International monetary system.
2. The foreign exchange market: exchange rate, spot and forward transactions.
3. International issuance of fixed income securities and international loans.
4. The risk of insolvency.

WORKLOAD**PRESENCIAL ACTIVITIES**

Activity	Hours
Theory	30,00
Classroom practices	30,00
Total hours	60,00

NON PRESENCIAL ACTIVITIES

Activity	Hours
Attendance at other activities	0,00
Individual or group project	0,00
Independent study and work	90,00
Preparation of lessons	0,00
Preparation for assessment activities	0,00
Resolution of case studies	0,00
Total hours	90,00

TEACHING METHODOLOGY



- The basic methodology to be used will be the lecture, although it will be encouraged discussion and student participation. The aim is to convey to students the theoretical background of the subject necessary for further practical reasoning in financial terms.
- The practice sessions will include the approach and resolution of problems and cases within the scope of the subject so that students are able to synthesize relevant information, understand and solve the exercises presented. The students will do personal work on some of the case studies provided.
- During lectures the board and the projection of transparencies will be used interchangeably. The necessary material for each session will be available to students.

EVALUATION

- Continuous assessment: it accounts for 30% of the final grade of the subject and is based on the participation and involvement of students in the teaching-learning process. In order to evaluate the learning of the course will employ a diversified assessment system that allows assessing the knowledge and skills acquired by students. The activities related to the participation and involvement of the student (0.6%) are considered non-recoverable. In any case, the grade obtained in the continuous evaluation will be maintained both in the first and in the second call.

- Final exam: it accounts for 70% of the final grade and it will consist of multiple choice questions and case studies. Multiple choice questions will help determine the student's general knowledge about the subject, while with case studies solving it will be assessed the student's ability to synthesize relevant information and provide an adequate solution to the problems. In the final exam, each part will be scored separately, and a minimum score in one or each of the parts may be required to pass the exam. It will be essential to pass this final exam to pass the course. That is, to obtain at least a grade equivalent to 50% of the value of this final exam (get at least 3.5 points).

- In case of passing the final exam, the final grade for the course will be the best grade between the sum of the continuous assessment and the final exam, weighted over 7 points, or the sum of the non-recoverable part of the continuous assessment and the final exam, weighted over 9.4 points. If, on the other hand, the final exam is not passed, the final grade for the course will be the one corresponding to this final exam (weighted over 7 points).

- To pass the course, at least a final grade of 5 out of 10 possible points must be obtained.

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REFERENCES

Basic



- BERK, J.; DeMARZO, P.; HARDFORD, J. (2010): Fundamentos de finanzas corporativas.
- Pearson. CALVO, A.; PAREJO, J.A.; RODRÍGUEZ, L.; CUERVO, A.; ALCALDE, E. (2018). Manual del sistema financiero español (27^a edición). Ariel Economía y Empresa.
- LASSALA, C.; MEDAL, A.; NAVARRO, V.; SANCHIS, V.; SOLER, A. (2011): Dirección financiera II: medios de financiación empresarial. Pirámide.

Additional

- BERK, J.; DeMARZO, P. (2008): Finanzas corporativas. Prentice Hall, Pearson Educación.
- BLANCO, F; FERRANDO, M.; MARTÍNEZ, M.F. (2015): Teoría de la inversión. Pirámide.
- BREALEY, R.; MYERS, S.; ALLEN, F. (2020): Principios de finanzas corporativas. McGraw Hill.
- CANTALAPIEDRA, M. (2005): Manual de gestión financiera para pymes. CIE Inversiones Editoriales Dossat 2000.
- FERRANDO, M.; GÓMEZ, A.R.; LASSALA, C.; PIÑOL, J.A.; REIG, A. (2005): Teoría de la financiación I: modelos CAPM, APT y aplicaciones. Pirámide.
- GOMEZ, A.R.; PIÑOL, J.A.; REIG, A.; RODRIGO, A. (2006): Teoría de la financiación II: OPT, estructura de capital y dividendos. Pirámide.
- MARTÍN, J.L.; TÉLLEZ, C. (2014): Finanzas internacionales. Ediciones Paraninfo.
- ROSS, S.; WESTERFIELD, R.W.; JORDAN, B. (2018): Fundamentos de finanzas corporativas. McGraw Hill.