

**CONTENT OF COURSES**  
**2022/2023**  
**DEGREE IN FINANCE AND ACCOUNTING**  
**FOURTH YEAR**

The following information is subject to changes.  
For more details regarding the courses, please, contact the coordinating professor.

Updated 30/09/2022

**FIRST SEMESTER**  
**FINANCIAL MARKETS II**

- 1.- Portfolio Management (I): The Set Of Investment Opportunities And The Minimum Variance Portfolio
- 2.- Portfolio Management (Ii): The Efficient Portfolios And The CAPM Model
- 3.- Technical Analysis Of Securities And Fundamental Analysis
- 4.- Valuation Of Fixed Income (I): Certainty
- 5.- Valuation Of Fixed Income (Ii): Risk

**ANALYSIS OF FINANCIAL STATEMENTS I**

1. Concept and Methodology of Financial Statement Analysis
2. Preliminary Analysis
3. Analysis techniques and tools
4. Financial Analysis I. Working capital
5. Financial analysis II. Analysis of short-term solvency
6. Financial analysis III. Long-term solvency analysis
7. Economic analysis I. Composition and quality of profit and loss
8. Economic analysis II. Economic risk
9. Economic analysis III. Profitability Analysis

**INTERNATIONAL TAX LAW**

1. Introduction to International Taxation (direct taxation):
  - 1.1. Basic concepts: International Double Taxation, International Double non-taxation, fraud, abuse, aggressive tax planning and admitted tax optimisations.
  - 1.2. System of sources of international taxation (peculiarities in the interpretation of international conventions to avoid International Double Taxation).
  - 1.3. The work of International Organisations (OECD -the BEPS Action Plan and the inclusive framework-, United Nations, International Monetary Fund, etc.).
2. Domestic legislation with effects on international taxation:
  - 2.1. Regulations relating to non-resident taxpayers.
  - 2.2. Regulations applicable to resident taxpayers (elimination of the DII).
3. The CDIs (International Law Commission)
  - 3.1. Objective and subjective scope and effects.
  - 3.2. Distribution of taxing powers.
  - 3.3. Procedural provisions (mutual agreement procedure, non-discrimination, exchange of information, etc.).
4. Multilateral Conventions and trends.
  - 4.1. Multilateral Instrument (MLI).
  - 4.2. OECD Convention on Mutual Administrative Assistance in Tax Matters.
  - 4.3. Taxation of the Digital Economy.

4.4. Global Forum on Transparency and Exchange of Information for Tax Purposes, peer review and naming and shaming mechanisms, Joint Inspections and ICAB.

5. Impact of EU law.

### MANAGEMENT CONTROL

1.Block: Limitations of the full cost model for decision making.

TOPIC 1: Analysis of Cost Behaviour

1.1.Classification of costs in terms of volume: typology, assumptions and limitations.

1.2.Methods of classifying costs into variable and fixed.

2.Block: Cost Accounting and the management of activities and production processes.

Limitations of traditional cost systems.

TOPIC 2: The activity-based costing system.

2.1.Introduction.

2.2. Background and fundamentals of ABC models.

2.3. Activities and their types.

2.4.The cost driver.

2.5.The process of cost allocation in the ABC model.

2.6.The implementation of the ABC model.

2.7.Conditions for the implementation of the ABC model.

2.8.The ABC model and traditional costing systems.

2.9.Activity Based Management.

TOPIC 3: ABC/ABM and Decision Making

3.1.Activity Based Management.

3.2.ABM.

3.2.1. Activity analysis.

3.2.2. Analysis of the drivers.

3.2.3. Performance analysis

3. Block: Cost Accounting for Planning and Controlling

TOPIC 4: The Standard Cost System and Budgeting

4.1.Introduction to the planning process and budget management.

4.2. Standard costs: concept and characteristics.

4.3. Standard costs and the production budget.

4.4.The concept of variance and its causes.

4.5.Calculation and analysis of variances in direct costs.

4.6.Calculation and analysis of variances in indirect costs.

4.7.Valuation of products by means of standard costs.

4.Block: Cost Accounting for Decision Making

TOPIC 5: Variable Cost Systems

5.1. Limitations of the Full Cost model for decision making.

5.2.The Variable Cost Method.

5.3.The Full Cost versus Variable Cost Method. Effects on profit and stock valuation.

TOPIC 6: The cost-volume-benefit analysis

- 6.1.The starting assumptions of the Cost-Volume-Benefit analysis.
- 6.2.Applications of the Cost-Volume-Profit analysis.
- 6.3.The concept of a deadlock or profitability threshold.
- 6.4.Multidimensional break-even analysis.
- 6.5.Cost-Volume-Profit Analysis and decision making.
- 6.6.Cost-Volume-Profit analysis and multiple production.

TOPIC 7: Differential analysis

- 7.1.Introduction to differential analysis.
- 7.2.Short-term decision making.
- 7.3. Joint allocation processes and decision making.

### **SOCIOLOGY OF FINANCE**

1. The social construction of economic, accounting and financial systems.
2. Actors in investment and financial management: State, organisations, workers and consumers.
3. Social phenomena and economic-financial decisions.

### **PROJECT MANAGEMENT**

- 1.- Project management: Conceptualisation, typology of documents, norms and standards.
- 2.- Predictive methodologies for project management in Business & Economics
- 3.- Agile methodologies for project management in Economics and Business
- 4.- Techniques and resources for project planning, design, development, monitoring and assessment
5. The practice of project management: Planning and design of the specific final degree project

**END OF FIRST SEMESTER**

### SECOND SEMESTER

#### Company valuation

- 1.- Introduction To Company Valuation
- 2.- Static Valuation And Mixed Valuation Methods
- 3.- The Market Model And The Cost Of Capital
- 4.- Relative Valuation Models
- 5.- Discounted Cash Flow Models
- 6.- Shareholder Risk In Valuation
- 7.- Dividends And Enterprise Value

### ENTREPRENEURSHIPS

1. Importance of entrepreneurship and the role of the entrepreneur of the entrepreneur
2. Detection, generation and analysis of business opportunities: innovation as a source of source of competitive advantage
3. Identification of resources, organisation, planning and implementation of the business project
4. Management, growth and internationalisation of the new company
5. Strategies for abandoning failed projects of business start-ups

### ANALYSIS OF FINANCIAL STATEMENTS II

1. The analysis report.
  - Objectives and scope of the analysis report
  - Content and structure of an analysis report
2. Sectoral analysis based on accounting information.
  - Sources of information for sectoral analysis
  - Comparative study of information sources for sectoral analysis.
  - Sectoral ratios
3. Analysis of groups of companies.
  - Concept of group
  - Consolidation techniques
  - Consolidated information
  - Solvency and profitability of a group
4. Financial analysis of credit institutions
  - Risks in the banking business.
  - Credit risk
  - Credit risk analysis models
  - Mechanisms for banking supervision of credit risk management.
  - Spanish banking supervision

5. Predicting business failure.
- The prediction of business failure
  - Insolvency proceedings
6. Financial analysis of listed companies.
- Technical analysis
  - Fundamental analysis
  - The fundamental analysis process

### **CORPORATE SOCIAL RESPONSIBILITY**

Ethics and economic activity.  
The conceptual and institutional framework of Corporate Social Responsibility (CSR).  
The three dimensions of CSR.  
The standardisation of CSR information: sustainability reports.  
Socially responsible investment (SRI).