



## Programas de Internacionalización Study Abroad 2021

**Course title:** FUNDAMENTALS OF FINANCE (What you should at least know about Finance)

**Teaching period:** July 5 to July 16, 2020

**Teaching hours:** 45 hours

**Academic coordinator:** María José Muñoz Torrecillas

**Knowledge area:** Financial Economy and Accounting

### 1. INTRODUCTION

Understand financial information is very useful in both our personal and business lives. This is a basic course on what you should know about Finance even (or specially) if you are not a Business School student or you are not working in a Finance Department.

Individuals taking charge of their personal finances must take decisions such as:

- When to start saving and how much to save for retirement,
- Whether a car loan or lease is more advantageous,
- Whether a particular stock is a good investment, and
- How to evaluate the terms for a home mortgage.

In your business career, you may face questions such as:

- Should your company launch a new product?
- Which supplier should your firm choose?
- Should we produce a part or outsource production?
- Should we issue new stock or borrow money instead?
- How can you raise money for your start-up firm?

All these decisions have a financial implication and would benefit for a better understanding of the basic concepts and tools of Finance.

### 2. OBJECTIVES

The main objective of this course is to help students understand and use the *basic tools of finance* in order to make better financial decisions.

Upon successful completion of the course students will be able to:



## Programas de Internacionalización Study Abroad 2021

1. Distinguish and apply basic concepts in Finance.
2. Know and analyze the financing options for a new business or project.
3. Value distant and uncertain cash flows and move through, that is using compounding and discounting.
4. Distinguish the main financial statements of a company and use the relevant information from these statements.
5. Appraise investment projects and make investment decisions based on this appraisal.

### 3. CONTENT

| Modules   | Description   |
|---|---|
| <b>MODULE A</b><br>[CONCEPTS AND TOOLS OF FINANCE]                | <ul style="list-style-type: none"> <li>• The time value of money and the interest rates</li> <li>• Compounding and discounting</li> <li>• Annuities</li> <li>• Loan amortization</li> </ul>                                       |
| <b>MODULE B</b><br>[INTRODUCTION TO FINANCIAL STATEMENT ANALYSIS] | <ul style="list-style-type: none"> <li>• The Balance Sheet and the Income Statement</li> <li>• The Statement of Cash Flows</li> <li>• Other Financial Statement Information</li> <li>• Financial Reporting in Practice</li> </ul> |
| <b>MODULE C</b><br>[FUNDAMENTALS OF FINANCIAL MANAGEMENT]         | <ul style="list-style-type: none"> <li>• Value and principles of valuation</li> <li>• Investment appraisal methods</li> <li>• Risk in investment appraisal</li> </ul>   |
| <b>MODULE D</b><br>[FINANCING A START-UP]                         | <ul style="list-style-type: none"> <li>• Love money, venture capital, and bank loans</li> <li>• Financing a start-up in practice</li> </ul>   |



## Programas de Internacionalización Study Abroad 2021

### 4. METHODOLOGY

The methodology of this course will be eminently practical and the active participation and interaction of students will be required.

Teaching methods that will be used:

- Lectures that include participation
- Quizzes
- Exercises and problem solving
- Short case studies

The course is taught in English.

### 5. PROFESSIONAL VISITS AND COMPLEMENTARY ACADEMIC ACTIVITIES

If permitted, a visit to the Financial Department of Red Cross in Almería could be arranged.

One of the modules will be taught by the CFO of Red Cross in Almería. He will add his experience and practical vision of the financial management of a company to this course.

There will also a session on how to finance a start-up, given by an entrepreneur with experience in the field.

### 6. ASSESSMENT

Final grade 0-100:

- Class participation: 20 points.
- Class activities: 40 points.
- Evaluation activities: 40 points.

The overall pass mark is 50 and a minimum of 80% of attendance is required.



## Programas de Internacionalización Study Abroad 2021

### 7. LECTURERS

**María José Muñoz Torrecillas, PhD (Coord.)** Associate Professor in the Department of Economics and Business at the University of Almería, Spain.

Education: Bachelor of Business Administration, Master of Business Administration, Ph. D. in Economics and Business.

After finishing her bachelor degree, she worked in the Accountancy Department of International Translation and Publishing (ITP) in Granada for a few months. Then, she worked for 2 years as Consultant of Employment and SME Creation in the City Council of Almería while teaching at the UAL. In 2001, she became full time professor at Universidad de Almería. Main topics taught by María José concern Financial Mathematics, Financial Management and Corporate Finance. She has been teaching at the undergraduate and Masters level and she has experience teaching in English in the Economics and Business Degrees and in the Master in International Management and Modern Languages. Visiting professor at Durham Business School (United Kingdom) and UCLA (Los Angeles, United States). Her research interests include intertemporal choice, decision-making, social choice, and health economics. Featured research: publications in PLoS ONE, Frontiers in Pharmacology, Applied Mathematics and Computation, Physica A, Applied Soft Computing, Fractals, Quality & Quantity, Journal of Behavioral Finance, Journal of Sustainable Forestry, and Environmental Science and Policy.

**Carlos Herrero Sánchez.** Associate Professor in Finance and Accounting at the University of Almería and Research Programme Manager and Financial Manager at the Research Centre for Intensive Agrosystems and Agrifood Biotechnology.

His previous experience includes more than 10 years in Germany, France, the United States and Japan, among others, as well as 10 years as Head of the research project development unit of the Research Center for Intensive Agrosystems and Agrifood Biotechnology. His background as financial and research project Head spans over more than 50 national and European projects, in which is in charge of budgeting, the development of cost estimations, the forecast of economic and financial impacts and financial estimations. His teaching activities include financial accounting, financial statements and finance. His current teaching activities focus on financial statements.

**Álvaro Jover Lagoa.** Chief Financial Officer of Spanish Red Cross in Almería. His duties involve managing financial resources and conduct resource planning for future needs, the preparation of the annual budget and its continuous control coordinating with all the departments,



## Programas de Internacionalización Study Abroad 2021

developing and implementing an effective system of accounting monitoring, managing the payroll system and maintaining accurate internal controls to ensure compliance with legislation and the Red Cross HQ's policies, participate in the provision of effective strategic financial and human resources planning and deal with auditors' comments concerning finances and operations. He is also responsible for the justifications of subsidies received from both public and private donors as well as to prepare and supervise the financial reports and analysis.

Education: MSc in Economics and Business Administration, Master in NGO Executive Management, Master in Accounting and Corporate Finance.

Positions previously held: Purchase Manager in Faeton Yachts, S.A., Branch Manager in Grupsider, S.A., and Operations Manager in Artstone, S.L.

Teaching experience: Professor of Operations Management during 2 academic courses at ABS (Almería Business School).

**Pedro Torrecillas Fernández.** Cofounder at Circular (trycircular.com), a seed stage startup in the recruitment space funded by European venture capitalists (VCs) in the recruitment space.

Pedro is an industrial engineer that started his career working for BBVA. After that moved to strategy consultancy at Strategy& –part of PwC–, mostly in LatAm. From there he moved to product related roles in the digital industry: first as Product Manager at Social Point –gaming company exited in 2017 for +€200m– and then as VP of Product at Jobandtalent.

In 2016 Pedro started Vernon, a consultancy firm specialised in product and tech due diligences for VCs. In 2018 he cofounded Circular, a VC-backed project that allows recruiters to exchange good candidates in a GDPR-safe way, saving time and money in recruiting.

### Organized by:

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