

Corporate Growth

Code: 102326
ECTS Credits: 6

Degree	Type	Year	Semester
2501572 Business Administration and Management	OT	4	2
2501573 Economics	OT	3	2
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Contact

Name: Félix Pedrosa Negrete
Email: felix.pedrosa@uab.cat

Use of Languages

Principal working language: spanish (spa)
Some groups entirely in English: No
Some groups entirely in Catalan: No
Some groups entirely in Spanish: No

Other comments on languages

las clases se imparten en castellano, pero los exámenes se podrán contestar en los dos idiomas oficiales, además del Inglés y portugués

Teachers

Félix Pedrosa Negrete

Prerequisites

it is recomendable to have medium knowledge level of Accountancy and Finance

Objectives and Contextualisation

the aim of this subject is give to the students some abilities to identify estrategies of the company growth policies. other important issue that it will be death is to study company valuation methods, companies crisis and turnround, merger and adquisitions, and restructuring consulting.

Competences

Business Administration and Management

- Apply the basic statistics for improving capacity for work in situations of risk, understanding their origins and developing possible strategies for reducing or mitigating their effects.
- Apply theoretical knowledge of finances to improve relations with sources of financing, identifying the different forms of financing and the advantages and disadvantages for the company and the providers.
- Capacity for adapting to changing environments.
- Capacity for independent learning in the future, gaining more profound knowledge of previous areas or learning new topics.

- Capacity for oral and written communication in Catalan, Spanish and English, which enables synthesis and oral and written presentation of the work carried out.
- Demonstrate initiative and work individually when the situation requires it.
- Manage conflicts of interest and in particular conflicts involving proposals for the fair distribution of value generated.
- Organise the work in terms of good time management, organisation and planning.
- Select and generate the information necessary for each problem, analyse it and take decisions based on that information.
- Take decisions in situations of uncertainty, demonstrating an entrepreneurial and innovative attitude.
- Work well in a team, being able to argue proposals and validate or reject the arguments of others in a reasoned manner.

Economics

- Apply the basic statistics for improving capacity for work in situations of risk, understanding their origins and developing possible strategies for reducing or mitigating their effects.
- Apply theoretical knowledge of finances to improve relations with sources of financing, identifying the different forms of financing and the advantages and disadvantages for the company and the providers.
- Manage conflicts of interest and in particular conflicts involving proposals for the fair distribution of value generated.
- Value ethical commitment in professional practice.

Learning Outcomes

1. A capacity of oral and written communication in Catalan, Spanish and English, which allows them to summarise and present the work conducted both orally and in writing.
2. Apply the main principles of risk management.
3. Apply the methodology of financial economy reasoning and differentiate it from its equivalent in real economy.
4. Assess ethical commitment in professional activity.
5. Assess investment opportunities from a strategic perspective.
6. Assess investment plans.
7. Assess the creation of value in finance markets.
8. Assess the formation of prices and risk premiums in finance markets.
9. Assess the formation of value of the assets of companies.
10. Capacity to adapt to changing environments.
11. Capacity to continue future learning independently, acquiring further knowledge and exploring new areas of knowledge.
12. Define the characteristics of different sources of finance.
13. Demonstrate initiative and work independently when required.
14. Demonstrate knowledge of the variables determining the formation of value.
15. Describe the characteristics and objectives of financial regulation from the perspective of market efficiency.
16. Formulate indebtedness and dividend policies.
17. Make decisions in situations of uncertainty and show an enterprising and innovative spirit.
18. Master the assessment principles of assets, basics and derivatives.
19. Organise work, in terms of good time management and organisation and planning.
20. Select and generate the information needed for each problem, analyse it and make decisions based on this information.
21. Select and interpret the financial information of markets and companies.
22. Understand the formation of value from the perspective of shareholders.
23. Work as part of a team and be able to argue own proposals and validate or refuse the arguments of others in a reasonable manner.

Content

subjects:

1. the concept of company growth
2. the growth of the company and the macroeconomy
 - . Policies and the limit of the growth of the companies
 - . Macroeconomy policy
 - . introduction to the different structural policies, salaries, tax, monetary...
 - . what conditions are necessary in Macroeconomy, to allow the growth of the companies
3. Policies and limits of the growth of the companies
 - . type of growths: internal and external
 - . the competitiveness
 - . the size of the companies
 - . the small and medium size companies
 - . the financial policy in the growing
4. the impact of the globalization in the evolution of the companies
5. the multinational and the transnational groups companies
 - . different strategies in the multinational companies
 - . the size of the multinational companies
 - . the transfer pricing
 - . tax issues in the controlling of the transfer pricing
6. the crisis and the turnaround
 - . indicators of the crisis (the going concern)
 - . the urgent plan
 - . the viability plan
7. the regulatory entities in the different official markets
 - . the self-financing
 - . the regulatory entities
 - . the MAB - secondary financial market
 - . The CNMV or Sec Commission
 - . the transparency in the financial information
8. the external growth and the M&A actions
 - . acquisitions
 - . mergers and acquisitions
 - . The Due Diligence work

. other aspects of minority shareholders protection

9.growth, increase of value and methods to calculate the value of the companie

10. the change in the organizations and the ability of the management to adaptto the continuos changes.

Methodology

Theorical sesions done by the teacher, estimating the participation of the students

exercises which analyses case methods

proposal of reading diferent articles in speccializaed press

Annotation: Within the schedule set by the centre or degree programme, 15 minutes of one class will be reserved for students to evaluate their lecturers and their courses or modules through questionnaires.

Activities

Title	Hours	ECTS	Learning Outcomes
Type: Directed			
Practices	17	0.68	3, 7, 10, 1, 11, 22, 13, 14, 18, 19, 17, 20, 21, 23, 9, 6
Theory	32.5	1.3	3, 12, 13, 18, 17, 20, 9, 6
Type: Supervised			
Tutorials	28	1.12	1
Type: Autonomous			
Study of the contents, resolution of exercises and monographic work.	70	2.8	2, 3, 7, 8, 10, 1, 11, 22, 12, 13, 14, 15, 18, 16, 19, 17, 20, 21, 23, 4, 9, 5, 6

Assessment

The final grade will be the weighted average of a set of qualifications obtained through:

- 20% participation and class exercises
- 30% exhibition of a work on one of the topics of the subject
- 50% final exam with a theoretical part and a practice

The minimum qualification for half, will be 4 out of 10, in each part of the final exam. If a student does not obtain this minimum mark in the exam, they will be suspended and will be able to recover if the exam is between 3.5 and 3.9.

A student will receive the "Non-evaluable" qualification when it is considered that he has not been able to provide sufficient evidence of evaluation throughout the course. This qualification will be applied to those students who have participated in less than 25% of the evaluation activities.

The final exam will consist of theoretical questions and practical exercises that will refer to all the subject of the course.

The exam will have a duration of 2 and a half hours and in its realization will not be allowed to consult any type of material. To calculate the average it is necessary to obtain a minimum grade of 4 in the final exam.

The student who has not passed the subject is entitled to a recovery exam as long as the average grade of the continuous assessment is between 3.5 and 4.9. If the student passes the recovery exam the maximum grade that will be obtained is a 5.

Otherwise, the note that will appear in the minutes is the note resulting from the continuous evaluation or the final exam.

Assessment Activities

Title	Weighting	Hours	ECTS	Learning Outcomes
Class exercises	0.2	0	0	2, 3, 7, 8, 10, 1, 11, 12, 13, 14, 15, 18, 16, 19, 17, 20, 21, 23, 4, 5, 6
Exam	0.5	2	0.08	2, 3, 7, 8, 22, 12, 14, 15, 18, 16, 21, 9, 5, 6
Work exposure	0.3	0.5	0.02	10, 1, 11, 13, 19, 17, 20, 23, 4

Bibliography

El crecimiento de la Empresa - documento de la AECA

El crecimiento de la Empresa - artículo - Felix Pedrosa - 2016

material de estudio que entrega en cada clase - Felix Pedrosa

Michael E. Porter: Ser competitivo - 9ª edición 2017 Deusto

P. NUENO: Reflotando la empresa. Bilbao, 2007.

Las operaciones corporativas - varios artículos y tratados

Equipo economistas DVE - Cómo sanear una empresa. 2009

BREALEY; R. YSC MYERS. Principios de Finanzas Corporativas. McGrawHill,

8ª edición, 2006.

PABLO FERNANOEZ; Creación de valor para los accionistas, 2ª Edición,

Ediciones Gestión 2000 2007.

Alfonso A. Rojo Ramirez - valoración de Empresas y Gestión basada en Valor 2007

Software

Excel