

**Economic and Financial Planning**

Code: 102365  
ECTS Credits: 6

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

## Contact

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## Teaching groups languages

You can check it through this [link](#). To consult the language you will need to enter the CODE of the subject. Please note that this information is provisional until 30 November 2023.

## Teachers

Maria Dolors Navarro Cano

## Prerequisites

This course is part of the Accounting field. To make the most of the Economic and Financial Planning subject it is advisable to have acquired previously the knowledge of the Introduction to Accounting and Analysis and Evaluation of Accounting Statements (ADE) or Financial Statements Analysis (ECO) and it is recommended to have studied Cost Accounting (ADE).

## Objectives and Contextualisation

This course is a continuation of the financial accounting and cost accounting related subjects. It falls within the area of economic analysis and it is dedicated to economic and financial planning process; the break even analysis and the simulation-based optimization plans; to economic viability and financial adjustments and, also, to analyse the differences between actual and economic budget. Therefore, the aim of this subject is to introduce student in economic and financial planning process and its usefulness for business management.

## Competences

#### Business Administration and Management

- Evaluate the usefulness of accounting information for decision-making of different users.
- Generate and transmit the appropriate accounting information at all times to the information needs of different users.
- Select and generate the information necessary for each problem, analyse it and take decisions based on that information.
- Use of the available information technology and adaptation to new technological environments.

#### Economics

- Select and generate the information necessary for each problem, analyse it and take decisions based on that information.
- Use of the available information technology and adaptation to new technological environments.

## Learning Outcomes

1. Demonstrate ethical behavior in the preparation of financial statements.
2. Develop information relating to a system of management accounting.
3. Identify decisions that can be taken through the analysis and interpretation of accounting information.
4. Know the accounting information systems to support the management and functions of the same in the management of organizations.
5. Recognise the qualitative variables that can influence decision-making based on the financial statements.
6. Select and generate the information needed for each problem, analyse it and make decisions based on this information.
7. Use available information technology and be able to adapt to new technological settings.
8. Using the tools of financial planning and budgeting of an organization

## Content

### 1. THE INTEGRATED BUDGET SYSTEM

- 1.1. Introduction to economic and financial planning.
- 1.2. Types of plans.
- 1.3. Economic and financial planning process.
- 1.4. The annual operational plan.
- 1.5. Budgetary and control techniques

### 2. ACTIVITY AND COST FORECASTS

- 2.1. The budgeting process.
- 2.2. Revenue and cost forecasts.
- 2.3. Determination of the cost of the product or service.
- 2.4. The forecast of "discretionary" costs.
- 2.5. The profit and loss budget (analytical income statement).

### 3. THE ANALYSIS OF THE BREAK-EVEN POINT AND THE SIMULATION OF RESULTS IN ECONOMIC PLANNING

- 3.1. Break-even analysis model (PE)
- 3.2. Break-even analysis in the multiproduct company.
- 3.3. From the break-even analysis to the simulation of results.

### 4. FINANCIAL PLANNING

- 4.1. The relationship between economic forecasts and financial forecasts.
- 4.2. The treasury budget and the expected cash flow statement.
- 4.3. The financial equilibrium of forecasting.
- 4.4. Adjustment of forecasts to achieve financial equilibrium.

## 5. PROFIT VARIANCES ANALYSIS

### 5.1. Analysis techniques.

### 5.2. Budget variances: global analysis and analysis by articles

### 5.4. Performance evaluation.

## Methodology

### Theoretical

classes :

The contents of the course will be taught by the teacher in the form of lectures, based in the indicated book in the bibliography. If necessary, additional material used for the presentation of topics will be available to students in the Virtual Campus, prior to the start of each of them. The purpose of making available this material is to allow students to follow more comfortably the sessions.

### Practical

classes :

Will be combined with the theory, without any scheduled sessions in this case. These classes will be devoted to the exercise resolution and case review, whose statements will be available to students in the Virtual Campus in advance. Some of them will be done in the computer rooms.

### Tutorship :

Individual tutoring will be done for students that demand it. The purpose of these sessions is to answer questions, comment or review concepts and exercises. They correspond to the student to take the initiative to raise issues for discussion. The tutoring sessions are in person and will not be done by email.

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			
Class sessions (practice)	17	0.68	2, 3, 6, 8, 7
Class sessions (theory)	32.5	1.3	4, 3, 5
Type: Supervised			
Supervision and monitoring	7	0.28	6
Type: Autonomous			
Personal study	90	3.6	4, 2, 3, 6, 8, 7

## Assessment

### 1. Continuous evaluation

Student evaluation will be done continuously from the following evidence:

- Periodic delivery by students (individually or in group) of solved exercises. The exercises will be proposed, evaluated and corrected by the teacher. Later will be discussed in class. The group will have a maximum of two students and group changes are not allowed during the course. With the exercise qualifications an average mark will be calculated and weighted 10% in the final mark.
- The evaluation of the synthesis work weights 20% of the final grade. This work must be delivered between April 29 and May 6, 2024.
- Two mid-term exams will be performed during the course. These tests consist of theoretical questions and practical exercises related to the topics covered in each case. In its implementation will not be allowed to consult any material. With the qualifications of the two tests an average will be calculated, weighting each one 35% for the final grade.

A student who has participated in two of the past evaluation activities is considered part of the continuous assessment. Thus, a student will be considered as "NO AVALUABLE" when only participated in an evaluation activity. Non-participation in any of these activities will be graded with a zero in the concerned activity, with effects in the final grade, unless the student documentary justifies the causes which have prevented participate in that activity.

## 2. Comprehensive evaluation (Art. 265 of the Normativa Acadèmica de la UAB)

*The comprehensive evaluation must be requested at the Academic Management (Gestió acadèmica) of the Campus where the degree/master's degree is taught. The request must be filed according to the procedure and the deadline established by the administrative calendar of the Faculty of Economics and Business.*

### *Attendance :*

- *Student attendance is mandatory on the day of the comprehensive assessment. The date will be the same as that of the final exam of the semester as per the evaluation calendar published by the Faculty of Economics and Business and approved by the Faculty's Teaching and Academic Affairs Committee. The duration of the comprehensive assessment must be specified in the characteristics of such activity.*
- *100% of the evaluation evidences must be handed in by the student on the day of the comprehensive assessment.*
- *The evaluation evidences carried out in person by the student on the same day of the comprehensive assessment must have a minimum weight of 70%.*

<i>Evidence Type</i>	<i>Weight in the final assessment (%)</i>	<i>Duration of the activity</i>	<i>Is the activity that corresponds to this evaluation evidence to be carried out in person on the date scheduled for the comprehensive evaluation?</i>
<i>Exam</i>	<i>100%</i>	<i>3 hours</i>	<i>YES</i>

## Calendar of evaluation activities

The date of the two midterm exams are scheduled in the assessment calendar of the Facultat d'Economia i Empresa: first exam, April 5, 2024 and second exam, June 18, 2024. The dates of the evaluation activities (exercises in the classroom, assignments, ...) will be announced well in advance during the semester.

*"The dates of evaluation activities cannot be modified, unless there is an exceptional and duly justified reason why an evaluation activity cannot be carried out. In this case, the degree coordinator will contact both the teaching staff and the affected student, and a new date will be scheduled within the same academic period to make up for the missed evaluation activity."* (Section 1 of Article 264 of the Normativa Acadèmica de la UAB). Students of the Faculty of Economics and Business, who in accordance with the previous paragraph need to change an evaluation activity date must process the request by filling out an Application for exams' reschedule [https://eformularis.uab.cat/group/deganat\\_feie/application-for-exams-reschedule](https://eformularis.uab.cat/group/deganat_feie/application-for-exams-reschedule)

## Grade revision process

After all grading activities have ended, students will be informed of the date and way in which the course grades will be published. Students will also be informed of the procedure, place, date and time of grade revision following University regulations. The review of the final qualification for comprehensive evaluation will follow the same procedure as for the continuous evaluation.

### Retake Process

"2. To be eligible to participate in the retake process, it is required for students to have been previously evaluated for at least two thirds of the total evaluation activities of the subject. 3. To participate in the retake process, the teacher responsible for the subject may require having obtained a minimum grade in the average of the subject. Under no circumstances may this grade exceed 3.5" (Sections 2 and 3 of Article 261 of the Normativa Acadèmica de la UAB).

For the retake procedure, no distinction is made between students who have followed the continuous evaluation and those who have opted for the comprehensive evaluation. All will be re-assessed using the same test or evaluation evidence.

### Irregularities in evaluation activities

In spite of other disciplinary measures deemed appropriate, and in accordance with current academic regulations, *"in the case that the student makes any irregularity that could lead to a significant variation in the grade of an evaluation activity, it will be graded with a 0, regardless of the disciplinary process that can be instructed. In case of various irregularities occur in the evaluation of the same subject, the final grade of this subject will be 0"*. (Section 10 of Article 266. Results of the Normativa Acadèmica de la UAB).

## Assessment Activities

Title	Weighting	Hours	ECTS	Learning Outcomes
Final work	20%	0	0	3, 6, 8, 7
Mid-term exams (two exams)	35% each one	3.5	0.14	4, 2, 3, 5, 6, 8
Participation, exercises and monitoring	10%	0	0	4, 1, 2, 3, 5, 6, 8, 7

## Bibliography

Basic:

Vergés, J. (2000), *La Planificación Económica y Financiera en la Empresa*. You can consult this text at: <https://gent.uab.cat/jverges/ca/content/text-plani-ef-empresa>

Additionally articles from:

Estrategia Financiera  
Harvard Deusto Business Review  
Partida Doble  
Revista de Contabilidad y Dirección  
Técnica Contable y Financiera

Complementary:

Bhirmani, A.; Datar, S.M.; Hongren, C.T.; i Rajan, M.V. (2019), *Management and Cost Accounting*. Pearson Education, 7ena edició. En especial, segona i tercera part. Available online at the Servei de Biblioteques de la UAB.

## **Software**

The exercises will be solved by Excel