UAB Universitat Autònoma de Barcelona

Finance II

2026/2027

Code: 102111
Credits: 6

Degree programme	Type	Course
Accounting and Finances	OB	3

Contact lecturer

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Teaching staff

Luis Fernando Romero Perez

Group languages

You can consult this information at the end of the document.

Prerequisites

General requirements to get to the third career course and have completed Finance I

Objectives

Objectives and Contextualization

Finance II provides the fundamental training in corporate finance within the Degree in Accounting and Finance, building upon the knowledge and skills acquired in Finance I regarding asset valuation, financial markets, and the relationship between firms and their economic environment.

Based on the financial reasoning developed in previous courses, students are expected to master investment project evaluation, financing decisions, and the interaction between both within the framework of corporate strategy, value creation, profitability, and risk management.

The course also introduces the use of Artificial Intelligence tools applied to financial analysis and business decision-making. Students will develop the ability to use these technologies critically, responsibly, and effectively in tasks such as investment appraisal, financial valuation, risk management, economic and financial data analysis, and the preparation of professional reports.

The core objective of the course is to understand how firms create value through sound investment and financing decisions while integrating the digital tools and Artificial Intelligence applications that are transforming modern financial practice.

Learning outcomes

- CM16 (Critically analyse the principles, values and procedures governing the practice of the

profession.) Critically analyse the principles, values and procedures governing the practice of the profession.
- CM18 (Quantify the APR of each of the analysed operations and the effective cost including expenses not considered by the Bank of Spain to calculate the APR.) Quantify the APR of each of the analysed operations and the effective cost including expenses not considered by the Bank of Spain to calculate the APR.
- KM16 (Recognise which types of organisations allow for appropriate value maximisation.) Recognise which types of organisations allow for appropriate value maximisation.
- SM09 (Assess the formation of value of company shares.) Assess the formation of value of company shares.
- SM10 (Assess investment projects, financing projects and the characteristics of different sources of financing.) Assess investment projects, financing projects and the characteristics of different sources of financing.
- SM12 (Name the formation of prices and premiums for risk in financial markets.) Name the formation of prices and premiums for risk in financial markets.

Contents

1.Artificial Intelligence Applied to Finance and Business.

1.1 Fundamentals of Artificial Intelligence and Large Language Models.

1.2 Applications of Artificial Intelligence in Financial Analysis and Business Decision-Making.

1.3 Prompt Engineering for Financial Problem Solving.

1.4 Verification, Responsible Use and Limitations of Artificial Intelligence.

1.5 Practical Applications of Artificial Intelligence in Financial Valuation, Investment Analysis and Risk Management.

2.Investment Project Analysis.

2.1 Corporate Financial Dynamics: Profits versus Cash Flows.

2.2 Net Terminal Value from Aggregated Projects.

2.3 Net Present Value.

2.4 Anomalies in Project Analysis: Mixed Projects and the Fisher Rate.

3.Risk in Investment and Financing Decisions.

3.1 Expected Value, Certainty Equivalent and Risk Premium in Project Analysis.

3.2 Estimation of the Required Rate of Return Using the Security Market Line.

3.3 Introduction to Sensitivity Analysis.

3.4 Risk in International Investment and Financing Decisions.

4.Introduction to Options and Futures Valuation.

4.1 Call and Put Option Concepts.

4.2 Put-Call Parity Relationship.

4.3 Binomial Valuation.

4.4 Introduction to Futures Pricing.

5.Risk Management Using Derivatives.

5.1 Hedging Strategies with Forwards and Futures.

5.2 Hedging Strategies Using Options.

5.3 Hedging Strategies Using Swaps.

6.Real Options.

6.1 Real Options Analysis in the Real Economy: Capturing Opportunities.

6.2 The Option to Expand.

6.3 The Option to Abandon.

6.4 Introduction to Real Options Valuation.

Learning activities and methodology

Title	Hours	ECTS	Learning outcomes
study	35	1.4	CM16, CM18, KM16, SM09, SM10, SM12
Resolution of exercises in the classroom and analysis of cases	12.5	0.5	CM16, CM18, KM16, SM09, SM10, SM12
Search of documentation	12	0.48	
computerized practices	4	0.16	
tutorials	16	0.64	CM16, CM18, KM16, SM09, SM10, SM12
Financial Valuation, Investment, Financing and Risk Management	10	0.4	CM16, CM18, SM09, SM10, SM12
Resolution of assumptions (exercises and cases)	24	0.96	CM16, CM18, KM16, SM09, SM10, SM12
Master classes	33	1.32	

Half of the credits will be theoretical and the other half practical. The theoretical part will be exposed through lectures. The teacher will present the topics encouraging the participation of the students through questions and comments. The presentation of the topics will not be limited to its direct content but will include the analysis of the applied reasoning methods.

The practical part will consist of the resolution of problems, analysis of information of the financial markets and of the companies and reading of related articles.

The teacher will have to allocate approximately 15 minutes of some class to allow his students to answer the surveys of evaluation of the teaching performance and of evaluation of the asignatura or module.

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.

Assessment

Continuous assessment activities

Title	Weight	Hours	ECTS	Learning outcomes
Exam	40	2	0.08	CM16, CM18, KM16, SM09, SM10, SM12
First continuous assessment test	30	1.5	0.06	CM16, CM18, KM16, SM09, SM10, SM12
Work feasibility study	30	0	0	CM16, CM18, KM16, SM09, SM10, SM12

EVALUATION:

In this course, the use of Artificial Intelligence (AI) technologies is allowed as an integral part of the development of the work, as long as the final result reflects a significant contribution from the student in terms of analysis and personal reflection. The student must clearly identify which parts have been generated using this technology, specify the tools used, and include a critical reflection on how these have influenced the process and the final outcome of the activity. Lack of transparency in the use of AI will be considered academic dishonesty and may result in a penalty in the activity grade or more severe sanctions in serious cases.

This subject does not offer the option for comprehensive evaluation.

The continued evaluation of Finances II consists of three components:

a) A partial with the first part of the course with a weight of 30%

b) Delivery of a roadworthiness study with a weight on the final grade of 30%.

c) Final exam (40% of the grade)

When the student is considered to have not been able to provide sufficient evaluation evidence, this subject will be considered non-evaluable.

Schedule of evaluation activities

The dates of the different evaluation tests (partial exams, exercises in the classroom, delivery of works, ...) will be announced well in advance during the semester.

The date of the final exam of the subject is scheduled in the exam calendar of the Faculty.

\"The programming of the evaluation tests can not be modified, unless there is an exceptional and duly justified reason why an evaluation act can not be carried out, in this case, the persons responsible for the qualifications, after consulting the teaching staff and to the affected student body, they will propose a new program within the corresponding academic period. \" Section 1 of Article 115. Calendar of evaluation activities (Academic Regulations UAB)

The students of the Faculty of Economics and Business who in accordance with the previous paragraph need to change an evaluation date must present the request by filling in the document Request reprogramming test https://eformularis.uab.cat/group/deganat_feie/nou-reprogramacio-de-proves

Procedure for review of qualifications

Coincidingwith the final exam will be announced the day and the medium in which the final grades will be published. In the same way, the procedure, place,date and time of the review of exams in accordance with the regulations of the University will be informed.

The completion of assessment activities is subject to the provisions set out in this course guide and in the " Policy of the School of Economics and Business on the Detection of Irregularities during Assessment Activities ", which regulates the conditions under which assessment tasks are conducted and the procedures applicable in cases where indications of irregularities are detected. Students are encouraged to consult the policy

Recovery Process

\"To participate in the recovery process the students must have been previously evaluated in a set of activities that represent a minimum of two thirds of the total grade of the subject or module.\" Section 3 of Article 112 ter. The recovery (UAB Academic Regulations). The students must have obtained an average grade of the subject between 3.5 and 4.8.

The date of this test will be scheduled in the exam calendar of the Faculty. The student who presents himself and passes it will pass the subject with a grade of 5. Otherwise, he will keep the same grade.

Irregularities in evaluation acts

Notwithstanding other disciplinary measures deemed appropriate, and in accordance with current academic regulations, \"in the event that the student makes any irregularity that could lead to a significant variation in the grade of an evaluation act, it will be scored with a 0 evaluation act, regardless of the disciplinary process that can be instructed In case of various irregularities occur in the evaluation acts of the same subject, thefinal grade of this subject will be 0 \". Section 10 of Article 116. Results of the evaluation. (UAB Academic Regulations)

Bibliography

- APONTE, Rene; MUÑOZ, Fernando; ÁLZATE, Laura. La evaluación financiera de proyectos y su aporte en la generación de valor corporativo. *Ciencia y poder aéreo*, 2017, vol. 12, no 1, p. 144-155
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- GARCÍA, M.; MATÍNEZ, F. Manual del asesor financiero. *Ediciones Parainfo*, 2014
- HULL, J. Introducción a los mercados de futuros y opciones. Prentice-Hall, Madrid, 2010.
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- Tasa interna de retorno (TIR) -Definición, qué es y concepto | Economipedia(2020). Available at: https://economipedia.com/definiciones/tasa-interna-de-retorno-tir.html (Accessed: 26 January 2020).
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Software

Software

Advanced spreadsheets will be used for financial analysis, investment appraisal and the resolution of practical cases. Data analytics applications, financial simulation tools and both general-purpose and specialized Artificial Intelligence applications may also be employed to support learning, financial analysis and business decision-making.

The software used may include spreadsheets, financial analysis applications, data visualization tools and Artificial Intelligence assistants, always in accordance with the usage guidelines established for the course.

Course groups and languages

The information provided is provisional until November 30. After this date, you will be able to consult the language of each group through this link. To access the information, you will need to enter the course CODE

Type of teaching	Group	Language	Semester	Shift
(TE) Theory	10	Spanish	first semester	morning-mixed
(TE) Theory	50	Spanish	first semester	afternoon
(PAUL) Classroom practices	101	Spanish	first semester	morning-mixed
(PLAB) Practical laboratories	101	Spanish	first semester	morning-mixed
(PAUL) Classroom practices	501	Spanish	first semester	afternoon
(PLAB) Practical laboratories	501	Spanish	first semester	afternoon