UAB Universitat Autònoma de Barcelona	Business Expansion Code: 102326 Credits: 6	2026/2027

Degree programme	Type	Course
Business Administration and Management	OP	4
Economics	OP	3
Economics	OP	4

Contact lecturer

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Teaching staff (external to UAB)

Laura Bundó Buil

Group languages

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

Prerequisites

Students are expected to have taken Financial Accountancy as well as Finance I and Finance II previously.

Objectives

The objective of this subject is to learn the strategies associated with sustainable business growth as a source of economic value creation: to understand the economic factors that affect growth, the internal and external growth strategies, the competitiveness policies, mergers and acquisitions, the growth crisis, and the restructuring strategies. At the end of the course, students will be able to understand and identify how all these factors affect the firm value.

Learning outcomes

1. Capacity to adapt to changing environments.
2. Capacity to continue future learning independently, acquiring further knowledge and exploring new areas of knowledge.
3. Select and generate the information needed for each problem, analyse it and make decisions based on this information.
4. Make decisions in situations of uncertainty and show an enterprising and innovative spirit.
5. 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.
6. Organise work, in terms of good time management and organisation and planning.
7. Demonstrate initiative and work independently when required.
8. 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.
9. Formulate indebtedness and dividend policies.
10. Demonstrate knowledge of the variables determining the formation of value.
11. Understand the formation of value from the perspective of shareholders.
12. Apply the methodology of financial economy reasoning and differentiate it from its equivalent in real economy.
13. Select and interpret the financial information of markets and companies.
14. Describe the characteristics and objectives of financial regulation from the perspective of market efficiency.
15. Assess investment opportunities from a strategic perspective.
16. Apply the main principles of risk management.
17. Assess the creation of value in finance markets.
18. Master the assessment principles of assets, bàsics and derivatives.
19. Assess the formation of value of the assets of companies.
20. Define the characteristics of different sources of finance.
21. Assess investment plans.
22. Assess the formation of prices and risk premiums in finance markets.
23. Assess ethical commitment in professional activity.

Contents

1.The concept of company growth

1.1 Conceptual introduction

1.2 Indicators of growth: economic and financial analysis

1.3 Types of growth: internal and external

2. Company growth and macroeconomic policy

2.1 Macroeconomic policy and the economics of the firm

2.2 Introduction to the different structural policies: income, fiscal, monetary, ...

2.3 What conditions are necessary at the macroeconomic level for companies to grow?

3. The internal growth

3.1 Competitiveness. Competitive strategies

3.2 The limits of internal growth

4. The external growth and M&A

4.1 Acquisitions, mergers and takeovers

4.2 The *Due Diligence* and the purchase audit

4.3 Regulatory aspects to protect minority shareholders, the market and the general interest

5. Globalization and internationalization as a growth policy

5.1 Growth strategies of multinational firms

5.2 Transfer pricing

5.3 The tax problems of the different countries: control of transfer pricing

6. Financing and fundraising: the regulated growth

6.1 Self-financing

6.2 Fundraising through regulatory markets (takeover bids, IPOs, bonds)

6.3 The BME Growth

6.4 The Securities and Exchange Commission (SEC; in Spain, CNMV)

6.5 The importance of information transparency

7. The crisis in growth: the turnaround

7.1 Symptoms and indicators of the crisis

7.2 The emergency plan

7.3 The viability plan

8. Growth, value creation and valuation methods

8.1 Growth and value creation

8.2 Valuation methods

Learning activities and methodology

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

Theoretical classes: The professor presents the subject matter, encouraging student participation.

Practical classes analyze and discuss exercises and case studies previously completed by the students.

Reading suggestions and discussion of current news related to the subject.

Use of AI

With the aim of guaranteeing coherence and transparency in the use of AI in subjects and specific assessable activities, the UAB has established different models of which this subject applies Model 2 - Restricted Use:

"For this subject, the use of Artificial Intelligence (AI) technologies is permitted exclusively in support tasks, such as bibliographic or information searches, text correction or translations. The student must clearly identify which parts have been generated with this technology, specify the tools used and include a critical reflection on how these have influenced the process and the final result of the activity. The lack of transparency in the use of AI in this assessable activity will be considered a lack of academic honesty and may lead to a partial or total penalty in the grade of the activity, or greater sanctions in serious cases."

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

The overall grade will be the weighted average of each of the following activities:

a) 20% participation in class and classroom exercises.

b) 30% presentation of a work on a topic related to the contents of the subject.

c) 50% final exam composed of a theoretical part and a practical part.

The minimum mark on the final exam that enables to calculate the weighted average is 4. If a student does not obtain this minimum mark, he or she fails the subject and is entitled to write the resit exam if the mark on the final exam is equal to or higher than 3.5.

A student will receive the grade of "non-assessable" when s/he has participated in less than 25% of the evaluation activities.

If the student obtains a mark, result of the indicated average, higher than or equal to 3.5 and less than 5, s/he may take the retake exam which, if passed, entitles to pass the subject with grade 5.0. If the student fails the retake exam, the grade of the continuous evaluation is maintained.

Calendar of evaluation activities

The dates of the different assessment tests (classroom exercises, submission of assignments, etc.) will be announced well in advance during the semester through the Virtual Campus of the subject.

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

\"*The scheduling of the evaluation tests may not be modified, unless there is an exceptional and duly justified reason why an evaluation act cannot be carried out. In this case, the persons responsible for the degrees, after consulting the teaching staff and the students concerned, will propose a new programme within the corresponding teaching period*.\" ***Article 264(1). Calendar of evaluation activities. UAB Academic Regulations.***

Students of the Faculty of Economics and Business who, in accordance with the previous paragraph, need to change an evaluation date must submit the request by filling in the document Application for rescheduling test https://eformularis.uab.cat/group/deganat_feie/nou-reprogramacio-de-proves

Qualification review procedure

The procedure, place, date and time of the review of exams will be informed in accordance with the regulations of the University.

Resitting Process

\"To participate in the resitting process, students must have been previously evaluated in a set of activities that represents a minimum of two thirds of the total grade of the subject or module.\" ***Article 261(2). Resitting. UAB Academic Regulations.*** Students must have obtained an average grade of the subject equal or higher than 3.5 and less than 5.

The date of this tests scheduled in the Faculty's exam calendar. Students taking this exam and passing it will pass the subject with grade of 5.0. Conversely, the grade earned during the course will be kept.

Irregularities in evaluation acts

Without prejudice to other disciplinary measures that are deemed appropriate and in accordance with current academic regulations, *\"in the event that the student makes any irregularity that may lead to a significant variation in the grade of an evaluation act, this evaluation act will be graded with a 0, regardless of the disciplinary process that may be instructed. In the event that there are several irregularities in the evaluation acts of the same subject, the final grade of this subject will be 0\".* ***Article 266(10). Results of the evaluation. UAB Academic Regulations.***

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.

This subject does not ***offer the option for comprehensive evaluation.***

Bibliography

Main bibliography

- ASOCIACIÓN ESPAÑOLA DE CONTABILIDAD Y ADMINISTRACIÓN DE EMPRESAS (AECA). *El*

crecimiento de la empresa: Modalidades y estrategias. Colección Principios de Organización y Sistemas Nr.6. 1996.
- BREALEY, R., S.C. MYERS, F. ALLEN. *Principios de finanzas corporativas / Principles of Corporate Finance*, 13th edition. Madrid, Nova York: McGraw-Hill, 2020.
- DVE Equipo economistas (2009), *Cómo sanear una empresa.* De Vecci Editorial
- FERNÁNDEZ, P. (2005). *Creación de valor para los accionistas: definición y cuantificación*. Ediciones Gestión 2000. (Capítol 6).
- NUENO, P. *Reflotando la empresa: corporate turnaround*. Deusto, 1997
- PEDROSA NEGRETE, F. (2016), *El crecimiento de la empresa.* Article.
- PORTER, M. E., Kramer, M. R., & Lorsch, J. W. (2009). *Ser competitivo*. Barcelona: Deusto.
- ROJO RAMÍREZ, A. A. (2007). *Valoración de empresas y gestión basada en valor*. Ediciones Paraninfo, SA.

Software

Excel.

PowerPoint for the presentation.

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	51	Catalan	second semester	afternoon
(PAUL) Classroom practices	51	Catalan	second semester	afternoon