(MBA) Masters in Business Administration

Instructor: Professor: Dr. C. E. Juan Carlos Alonso

Contact hours:
16 sessions – 48 academic hours

Course Objectives:
That students appreciate the functions of finance, that they acquire the knowledge to face the problems that surround financial decisions and that they select the adequate strategies to maximize the value of the organization. To these ends, they will learn the criteria to value and optimally assign resources, considering the interchange between profit and risks of the finance that is available. The management of resources in inflationary contexts will be studied and the will be related to theories of portfolio applicable to stable economic situations and their validity in more complex economic scenarios with risk and uncertainty. Derived instruments and real options will be introduced.

Content:

Class methods and evaluation:
1. Material will be taught combining analysis with case studies and/or exercises covering various themes. To maximize class time, it’s indispensable that students read and discuss the cases before coming to class, studying ahead of time the theoretical concepts related with the themes to be analyzed (10% of the final grade).
2. Presentation and exposition of group work regarding current themes, research, field work or bibliographies (10% of the final grade).
3. Final written exam, practical-theoretic, during exams week as outlined by ESEADE, with the practical component counting between 60% and 70% of the grade, that will require a minimum grade of 6/10 in order to pass (80% of final grade).

A minimum class attendance of 75% is required.

Course Analytical Program:

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<th>SESSION</th>
<th>TEMA</th>
<th>BIBLIOGRAFIA</th>
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<tr>
<td>1</td>
<td>Financial functions- Development of business finance, objectives of Administrative Finance, basic decision making.</td>
<td>1(Chap.1), 2</td>
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<td>2</td>
<td>Financial Valuations: Interest rates. Simple and complex operations. Amortization Systems. Total costs funding.</td>
<td>1(Chap.2),10,12</td>
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<td>4</td>
<td>Budgeting: Financial, economic and cultural budgets. At constant, common and base currency. Practicum.</td>
<td>1 (Chap.3),11</td>
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<td>5</td>
<td>Investment Decisions: Valuation criteria. Practicum.</td>
<td>1(Chap. 4), 2,15</td>
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<td>6</td>
<td>IRR and NPV. Exclusive projects. Multiple rates. Practicum</td>
<td>1(Chap. 4),2,16</td>
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<td>7</td>
<td>Investment Decisions in Risky Conditions: Methods to administer risk. Analysis of individual projects.</td>
<td>1 (Chap.8),2,17</td>
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<td>8</td>
<td>Investment Portfolio. Risk diversification. Markowitz. CAPM. Validating its use in developing markets. Other models.</td>
<td>1(Chap.8),2, 15</td>
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<td>9</td>
<td>Investment Decisions in Inflationary Contexts. Practicum.</td>
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<td>10</td>
<td>Derived Instruments: Futures. Options. Swaps. Real options.</td>
<td>1(Chap.8),4,9,10</td>
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<td>Policies of dividends and financial structuring: Traditional theory. Modigliani and Miller. Cost of capital.</td>
<td>1(Chap.5),2,15</td>
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<td>Operative and Financial Leverage: Practicum.</td>
<td>1(Chap.6), 2,17</td>
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<td>14</td>
<td>Financial Analysis: Control and planning. Indexes and activity relations, cost structure, liquidity and debt growth.</td>
<td>1(Chap 3), 18</td>
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15 Administration of Working Capital: Aggressive and conservative policies. Administration of liquid resources. Credit and collection policies. Working capital in inflationary contexts. Protection mechanisms. 1(Chap.7), 3, 8,15

16 General Review

Bibliography

Basic:

Ampliatoria:

The material is prepared by the Instructor to be taught in class.

**Professor**

- *PhD in Business Economics (UBA). Actuary, Publics Accountant and Bachelor in Administration (UBA).*
- *Professor (Res. CD 2056/07) College of Economic Sciences. (UBA).*
- *Advising Director in the CPCECABA.*
- *Vice-president of SADAF (Argentine Society of Administration Finance Teachers)*
- *Vice-president of IAA (Argentine Actuarial Institute).*
- *Financial and actuarial company consultant.*
- *External Auditor and Actuary registered before the Superintendence of Federal Insurance.*
- *Author of professional and academic works.*
- *Member and presenter in workshops and professional conferences.*