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Code - Course	062110 – Economic and Financial Management in Tourism Companies				
Type	Basic Training		Year	2 nd	
Thematic Area	Economics and Finance		Credits	6 ECTS	
Teacher in charge of the course			Dr. Alejandro Sevy		
In-class	60 hours	Teacher-led	40 hours	Individual	50 hours

BRIEF COURSE DESCRIPTION

Financial economic management is essential for the management of an economic unit, and this subject aims to prepare and manage the economic and financial information derived from the development of a business tourist activity.

The goal of the course is the acquisition of the necessary knowledge to elaborate, communicate, validate, analyse and interpret the relevant information of the economic and financial situation of an economic unit aimed at control and decision-making at an operational and strategic level.

Students will learn to analyse the financial and economic situation of an organization, establish the necessary measures for the smooth running of a company, evaluate the suitability of certain investments before making them, and make the most convenient decisions to obtain the best financial resources, at the right time, in the necessary volume and at an acceptable cost for the organization.

We must highlight the contents approach towards a practical dimension, being the businesses in the tourism sector the main subjects of application.



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BASIC SKILLS

BS02- Students must be able to apply their knowledge to their work in a professional way and possess the skills used to develop and defend arguments and solve problems within their study field.

GENERAL SKILLS

GS07- Make decisions and solve problems, critically interpreting and evaluating the obtained results.

SPECIFIC SKILLS

SS08- Critically analyze, synthesize, and summarize the economic-financial information of tourism organizations.

SS16- Manage financial resources.

LEARNING OBJECTIVES

1. Understand and interpret the relevant information about the economic and financial level of tourism companies.
2. Diagnose the financial and economic position of the tourism company, and the possible corrective measures that may be applied.
3. Carry out activities to register the company's operations with economic significance.
4. Prepare financial statements.
5. Elaborate proposals of decisions in function of the economic-financial analysis.

ACADEMIC CONTENTS

1. Unit 1 Introduction to financial accounting.
 - 1.1. Concept of Accounting and typology.
 - 1.2. Accounting concepts and content: Assets, Liabilities and Net Equity.
Financial and economic structure
 - 1.3. Basic Annual Statements: Balance Sheet, Income Statement and Annual Report



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2. Unit 2 Economic and financial analysis in tourism companies
 - 2.1. Financial analysis in Tourism companies. Financial structure, graphic representation. Working Capital and main financial ratios. Use of industry data as complement for the analysis.
 - 2.2. Economic analysis in Tourism companies. P&L analysis, sales evolution. Return On Assets, Return On Equity, Financial Leverage. Use of industry data as complement for the analysis.
3. Unit 3 Basic concepts of Financial Math for Tourism companies
 - 3.1. Simple and compound capitalisation and discount, period interest rates
 - 3.2. Equivalent annual fees
 - 3.3. French method for loans
4. Unit 4 Investment decisions in tourism companies
 - 4.1. Investment decisions and Cash flow forecasts
 - 4.2. Investment analysis methods and decision criteria: payback, NPV and IRR.
5. Unit 5 Financing alternatives in tourism companies
 - 5.1. Corporate finance funds:
 - 5.1.1. Equity funds
 - 5.1.2. Short-term and long-term financial debts

LEARNING METHODOLOGY

The learning methodologies planned for the subject combine a number of processes being the most remarkable the cognitive methods related to the comprehension of the principles of tourism and the global tourism system as well as the inclusion of a set of skills, mainly technical.

The activities and methodologies -both group and individual- designed for this subject are the following:



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- Lectures
- Case studies
- Guided discussions
- Practical exercises
- Problem-based learning

ASSESSMENT SYSTEM

The assessment system measures the student's achievement of learning outcomes regarding the subject's competences and contents.

Students may choose continuous assessment or single assessment:

Continuous Assessment: the teaching-learning process is assessed by a continuous monitoring of the work done by the students throughout the course and a final individual examination. Students must attend classes in order to be assessed by continuous assessment.

Single Assessment: for those students who cannot come to class regularly, they can choose to be assessed by single assessment. The teaching-learning process is assessed by means of the assessment of all activities and in-person individual examination at the end of the course.

To qualify for this form of assessment, students must apply within the first 15 days of the start of the course through the assessment section of Virtual Campus.

The assessment activities planning will be public for the students from the start.

Activities	Type	Continuous	Single	Week deadline
Activity 1 (Exam)	Individual	30%	-	Week 10
Activity 2 (Exam/Activity)	Individual	30%	40%	Week 15
Final Exam	Individual	40%	60%	Exam Week
Total		100%	100%	

To pass the course, it is mandatory to have obtained a minimum final grade of "5", as long as the student has completed the individual exam/s or work/s established in the course. This exam/s or final work/s must be graded with a



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minimum of "4" in order to be able to calculate the average of all the assessment activities carried out during the course.

Revision and Reassessment of the Course

The student has the right to revise all the evidences that have been designed for the assessment of learning.

If a student fails to achieve the learning objectives of the course, in order to opt for the subject reassessment, it will be necessary to have obtained a final grade of the subject between "4-4.9", and to have attended the individual final exam/s or final work/s of the course.

The reassessment process will only involve the modification of the final grade in the case that the new assessment activity is passed and, in any case, the maximum grade will be "5". This grade will be averaged with the other grades of the assessment activities carried out by the student during the corresponding academic period, considering the percentages established in each subject, setting the final grade for the course.

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Basic bibliographic resources:

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