Universidad Rey Juan Carlos

TEACHING GUIDE

CORPORATE ECONOMICS

MÁSTER U. EN BUSINESS ORGANIZATION (INGLÉS)

ACADEMIC YEAR 2026-27

Publication date: 29-06-2026

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I.-Subject Identification	
Type	OBLIGATORIA
Teaching period	1 course, 1S semester
Nº of credits	6
Language in wich the subject is taught	English

II.-Presentation

The topic "Corporate Economics" at Master level, covers the specialization in two specific topics that compose "Corporate Economics". Specifically, this subject focuses the attention on the study of the different types of firms - family firms- and on one specific function of the firm: the finance function. The subject contributes to the specialization of knowledge in these aspects.

PART I. FINANCIAL ISSUES

The objective of this second part is to expose the main financial issues with a practical-oriented approach to analysis and decision making. The corporations are currently facing a changing and globalized world in which they have to find their place to survive and the financial aspects of the company are especially relevant for affecting the daily operations and business viability. And at the same time giving some clarity to the great uncertainty in diagnosis and decision-making currently any business has these days.

For taking the best decisions are essential to recognize the problems and compare the information against the targets: budgeting and reporting are an integral part of the decisions made in business. Also using KPIs (Key Performance Indicators) may help to identify variations from the beginning.

It is therefore essential to know what is the behavior of the financial variables with three main objectives: to manage the daily financial activity or the short-term business; to acquire the knowledge that will allow you to understand the long-term financial decisions taken and finally, getting a global vision of the company to minimize risks in decision-making and being consistent with the market reality. Through this course, we will review the relevant information that can be really helpful for preparing the financial plan of the company which may ensure the best-taken decisions for any business.

PART II. MANAGEMENT OF THE FAMILY FIRM

Family firms are a common part of the economy nowadays. In regards to family firms' importance within the Spanish market, approximately 50% of companies listed on the Spanish Stock Exchange are family firms, exercising frequently families their ownership indirectly and through control chains or pyramids. The objective of this specialization on the management of family firms will be to focus on the essential aspects related to family businesses. Its concept, characteristics, problems, and solutions. Among the topics, we will study the problems derivated from concentrated ownership, corporate governance aspects, and the main problems related to the planification of the succession process.

III.-Learning outcomes

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CG01. Habilidades básicas de gestión de la información en la investigación.
CG02. Capacidad para exponer con argumento los puntos de vista propios y analizar y valorar alternativas en los trabajos de investigación.
CG03. Habilidad para verificar e integrar conocimientos actualizados en el ámbito de la Organización de Empresas.
CG04. Capacidad para aplicar el conocimiento a la práctica de forma creativa.
CT01. Aplicar los conocimientos adquiridos y su capacidad de resolución de problemas en entornos nuevos o poco conocidos dentro de contextos más amplios.
CT02. Integrar conocimientos y enfrentarse a la complejidad de formular juicios a partir de una información que, siendo incompleta y limitada, incluya reflexiones sobre las responsabilidades sociales y éticas vinculadas a la aplicación de sus conocimientos y juicios.
CT03. Comunicar sus conclusiones a públicos especializados y no especializados de un modo claro y sin ambigüedades
CT04. Adquirir habilidades de aprendizaje que permitan continuar estudiando de un modo que habrá de ser en gran medida auto-dirigido y autónomo.
CT05. Desarrollar el razonamiento crítico y la capacidad para realizar análisis y síntesis de la información disponible
CB6 - Poseer y comprender conocimientos que aporten una base u oportunidad de ser originales en el desarrollo y/o aplicación de ideas, a menudo en un contexto de investigación
CB7 - Que los estudiantes sepan aplicar los conocimientos adquiridos y su capacidad de resolución de problemas en entornos nuevos o poco conocidos dentro de contextos más amplios (o multidisciplinares) relacionados con su área de estudio
CB8 - Que los estudiantes sean capaces de integrar conocimientos y enfrentarse a la complejidad de formular juicios a partir de una información que, siendo incompleta o limitada, incluya reflexiones sobre las responsabilidades sociales y éticas vinculadas a la aplicación de sus conocimientos y juicios
CB9 - Que los estudiantes sepan comunicar sus conclusiones y los conocimientos y razones últimas que las sustentan a públicos especializados y no especializados de un modo claro y sin ambigüedades
CB10 - Que los estudiantes posean las habilidades de aprendizaje que les permitan continuar estudiando de un modo que habrá de ser en gran medida autodirigido o autónomo.
CE01. Saber identificar las necesidades y demandas de los contextos en los que se exige la aplicación de herramientas metodológicas y aprender a proponer soluciones adecuadas para las preguntas de investigación que emanan de las líneas derivadas del ámbito de Organización de Empresas
CE02. Desarrollar el razonamiento y pensamiento crítico para realizar análisis de la realidad empresarial a través de la identificación, descripción y diagnóstico de problemáticas empresariales actuales cercanas al entorno en el que el alumno se encuentra utilizando las herramientas estratégico organizativas que desde el área de Organización de Empresas se ofrecen, y que utilizan las organizaciones para su propio diagnóstico.
CE03. Aplicar herramientas metodológicas para la solución de problemas y/o preguntas de investigación en el ámbito estratégico-organizativo
CE04. Saber utilizar herramientas de estrategia y organización para identificar y resolver los problemas, tales como análisis de las 5 fuerzas de Porter, Análisis PESTLE, de factores económicos, sociales, tecnológicos, legales y de entorno, análisis del diamante de Porter, análisis DAFO, modelos de cuadros de mando integrales¿
CE05. Aprender a proponer soluciones apropiadas basándose en los modelos empresariales estudiados.
CE07. Obtener información de forma efectiva lo que implica ser capaz de buscar, gestionar organizar y analizar la información bibliográfica relevante en el ámbito de Organización de Empresas, y en cada línea de investigación propuesta
CE10. Evaluar la investigación proyectada por otros investigadores y profesionales, a través del desarrollo de competencias de lectura y síntesis crítica de artículos de investigación de cada una de las líneas de Organización de Empresas que se enseñan en la titulación
CE12. Conocer los principales modelos teóricos que subyacen en los diversos ámbitos específicos de la investigación. Los alumnos adquieren conocimientos específicos de las teorías más relevantes que explican los comportamientos empresariales, como la Teoría de los Recursos y Capacidades, la Teoría de los Costes de Transacción, la Teoría de Capacidades Dinámicas, la Teoría de la Agencia, la Teoría de Dependencia de Recursos, la Teoría Ecléctica¿.

- Key for degrees not adapted to RD 822/21: **CB** - basic competences, **CG** - generic competences, **CE** - specific competences, **CT** - transversal competences.
- Key for degrees adapted to RD 822/21: **CON** - knowledge, **COM** - competences, **HAB** - skills.

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IV.-Contents

IV.A.-Syllabus

PART I.- FINANCE

THEME 1. OPERATIONAL FINANCE

Understanding Financial Statements

Analysis of the Profit and Loss Account and the Balance Sheet. Profitability.

Use the balance sheet to describe a firm's investments in assets and the way it has financed them.

Identify the sources and uses of cash for a firm using the firm's cash flow statement.

Operating Ratios.

Economic & Financial Ratios

THEME 2. MANAGERIAL FINANCE

Budgeting, Reporting and Leverage

Variance Analysis & Reforecast; Contribution Margin, Break-even point and Operating Leverage

Pricing tactics and pricing mistakes

Profitability: What is more important for a business, profitability or growth?

PART II. MANAGEMENT OF THE FAMILY FIRM

THEME 1. "FAMILY FIRM'S CONCEPTS AND MAIN CHARACTERISTICS"

1.1. Nature and definition of Family Firms

1.2. Advantages and disadvantages of family firms

1.3. Demography of family businesses

THEME 2. "STATE OF ART OF THE RESEARCH ON FAMILY BUSINESSES: SOME METHODOLOGIC ASPECTS.

2.1. Methodologic aspects on the research of family businesses

2.2. State of the art. Literature review

THEME 3. MAIN PROBLEMS AND CHALLENGES OF THE FAMILY BUSINESSES

3.1. Governance problems- Good governance for family firms

3.2. Succession problems- The succession process of family firms

3.3. Family businesses and sustainability

3.4. Family businesses and 2030 Agenda

IV.B.-Training activities

Type	Title
Lectures	Readings Family Firms part
Lectures	Readings Finance Part

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V.-Student workload	
Theoretical sessions	30
Resolution of exercises, problems, case studies, etc.	12
Practical sessions in experimental, technological and clinical laboratories, fieldwork, etc.	0
Tests and/or exams	6
Academic tutorials	6
Related activities: conferences, seminars, etc.	6
Preparation of theoretical sessions and self-study	30
Preparation of practical tasks, exercises, case studies, projects, etc.	30
Preparation for tests and/or exams	30
Total student workload	150

VI.-Methodology and academic programme

Type	Period	Content
Theoretical sessions	Week 1 to Week 6	The theoretical contents will be explained in detail to ensure the proper understanding and follow-up of the course.
Practical sessions	Week 1 to Week 6	Sufficient problems and practical cases will be carried out to ensure a proper understanding of the theory.
Practical sessions	Week 7 to Week 7	AP Case study professor Part I
Practical sessions	Week 8 to Week 13	AP Class work
Tests and/or exams	Week 8 to Week 13	AP Final test of part II that will cover mains aspects of the classes
Tests and/or exams	Week 14 to Week 14	AP Final evaluation Part I
Theoretical sessions	Week 8 to Week 14	AP Master Classes Professor 2
Tests and/or exams	Week 13 to Week 13	AP Final test of part I that will cover mains aspects of the classes
Theoretical sessions	Week 13 to Week 13	AP Final test of part Ii that will cover mains aspects of the classes

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VII.-Assessment methods

The general assessment method is continuous as established in the *Regulation for the Assessment of Learning Outcomes* of Rey Juan Carlos University.
All the assessment systems established in the degree report must be employed, except for those that have a minimum weight of 0%, which can be used by professors in the academic years they consider relevant. Each assessment system may be applied through one or more assessment activities, consistent with the system. No assessment activity can exceed individually 60% of the overall grade for the subject.
The sum of non re-evaluable activities cannot exceed 40% of the overall grade for the subject and, in general, should not have an established minimum grade (except for practical activities in which, strictly speaking, the conditions of the ordinary call cannot be reproduced in the extraordinary call).
Those students who do not manage to pass the subject in the ordinary call, or do not attend this first call, may attend the extraordinary call only for failed re-evaluable assessment activities.
The distribution and characteristics of the assessment activities are described below.

VII.A.-Description and weight of the assessment activities

PART I. FINANCIAL ISSUES (50% OF THE FINAL MARK)

EXAM	25% Re-assessable
CASE STUDY	20% Not re-assessable
Class attendance and participation	5% Not re-assessable
TOTAL	50%

PART II: MANAGEMENT OF THE FAMILY FIRMS (50% OF THE FINAL MARK)

CLASS ATTENDANCE AND PARTICIPATION	5% Not re-assessable
CLASS READINGS	5% Re-assessable
CASE STUDY	15% Not re-assessable
EXAM	25% Re-assessable
TOTAL	50%

Ordinary evaluation:
AP Evaluation will be presential. The evaluation is common to both topics studied. The same criteria will be applied to each of them, with a 50% weighting of the marks obtained in each topic (family business management and innovation management). 50% of the mark obtained in each topic (Management of Family Firms and Financial Issues). To pass the course each of the parts must be passed.To pass the course, the exams must be passed.
Extraordinary evaluation:
The extraordinary exams will take place on the official dates provided by the university. It will cover the content of the two exams of each part. Students who do not manage to pass the ordinary
assessment will be subject to completion of an extraordinary assessment to verify their acquisition of the skills established in the guide, only for activities that are re-assessable.
The exam review will be online through the virtual campus. The date will be given through the campus virtual after the publication of the marks. No revisions will be made out of the official date.

VII.B. Assessment of students with academic exemption from class attendance

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Having Academic Exemption from Class Attendance (DAAC) does not imply that students are automatically exempt from participating in the continuous assessment activities or in the training activities of compulsory attendance as established in the teaching guide. Once the exemption has been granted, students must contact the subject's teaching staff, who will propose the adaptations he/she may consider relevant, as long as they guarantee the acquisition and adequate assessment of the learning goals established. Students must maintain adequate communication with the teaching staff so that they may provide information on the dates for training and assessment activities, if these are not established in the programme and available for students at the time of achieving the exemption.
Subject with possibility of academic exemption: Yes.

VII.C. Review of assessment activities

In accordance with the Regulation for the Assessment of Learning Outcomes of Rey Juan Carlos University.

VII.D.-Students with a disability or special educational needs

In order to guarantee equal opportunities, non-discrimination, universal accessibility and academic success, students with disabilities or especial education needs may request curricular adaptations to follow their studies. These adaptations will be provided by the Unit of Attention to People with Disabilities of Rey Juan Carlos University, in accordance with the regulation which regulates the service for the Attention of People with Disabilities at the University. This Unit will issue a report for curricular adaptations, so that students with disabilities or special education needs must contact the service (at e-mail discapacidad.programa@urjc.es) in order to provide relevant information for different educational alternatives.

VII.E.-Academic behaviour, academic integrity and honesty

Rey Juan Carlos University is fully committed to the highest standards of academic integrity and honesty, so studying at the URJC means assuming and subscribing to the values of integrity and academic honesty set out in the University's Ethical Code. To support this process, the University has Rey Juan Carlos University's Academic Conduct Regulation as well as different tools (anti-plagiarism, supervision...) that offer a collective guarantee for the full development of these essential values.

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VIII.-Teaching resources and materials

Basic bibliography

PART I
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PART II
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IX.-Professors

Name and surname	JAVIER ZAPATERO MAROTO
E-mail address	javier.zapatero@urjc.es
Campus	Madrid - Vicálvaro
Category	Professional
Person responsible for the subject	No

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Tutorial timetable	Para consultar las tutorias póngase en contacto con el/la profesor/a a través de correo electrónico
Number of quinquennia	0
Number of sexennia	0
No. of positive evaluations by Docentia	0
Name and surname	LYDIA MURILLO RAMOS
E-mail address	lydia.murillo@urjc.es
Department	Economía de la Empresa (ADO), Economía Aplicada II y Fundamentos Análisis Económico
Campus	Madrid - Vicálvaro
Category	Profesor/a Ayudante Doctor/a
Academic degree	Doctor
Person responsible for the subject	No
Tutorial timetable	Para consultar las tutorias póngase en contacto con el/la profesor/a a través de correo electrónico
Number of quinquennia	0
Number of sexennia	0
No. of positive evaluations by Docentia	1
Name and surname	ROCÍO GALLEGO LOSADA
E-mail address	rocio.gallego@urjc.es
Department	Economía Financiera y Contabilidad
Campus	Madrid - Vicálvaro
Category	Titular de Universidad
Academic degree	Doctor
Person responsible for the subject	Yes
Tutorial timetable	Para consultar las tutorias póngase en contacto con el/la profesor/a a través de correo electrónico
Number of quinquennia	6
Number of sexennia	3
No. of positive evaluations by Docentia	6

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Name and surname	SARA ALONSO MUÑOZ
E-mail address	sara.alonso@urjc.es
Department	Economía de la Empresa (ADO), Economía Aplicada II y Fundamentos Análisis Económico
Campus	Madrid - Vicálvaro
Category	Profesor/a Permanente Laboral
Academic degree	Doctor
Person responsible for the subject	No
Tutorial timetable	Para consultar las tutorias póngase en contacto con el/la profesor/a a través de correo electrónico
Number of quinquennia	1
Number of sexennia	1
No. of positive evaluations by Docentia	2

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