



UNIVERSIDADE LUSÍADA
LISBOA

Course Unit Program
Finances

Academic Year 2026/2027

1. Organic Unit

Faculty of Business and Economic Sciences

2. Course

BUSINESS MANAGEMENT

3. Cycle

2nd

4. Course Unit

Finances (70201)

5. Scientific Area

6. Curricular Year

1st

7. Type of Curricular Unit / Semester

1st Semester



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8. Class type and workload (work time)

Theoretical classes:

Practical classes:

Theoretical-Practical Classes 15,00

Tutorial Guidance: 20,00

9. ECTS Credits

7,50

10. Scientific Area Coordinator

11. Regent

Prof. Doutora LEOPOLDINA MARIA DA COSTA ALMEIDA

12. Assistants

13. Teaching Language

Portuguese

14. General Objectives

Building on the knowledge acquired at undergraduate level, this course aims to deepen students' understanding of the theoretical foundations and analytical tools of corporate finance, with an emphasis on an integrated approach to investment, financing and payout decisions. It seeks to develop advanced skills in financial analysis, valuation and decision-making, with a focus on value creation and organisational sustainability.

15. Specific Objectives

Students are expected to deepen their knowledge of corporate finance by developing advanced skills in financial analysis, capital budgeting, financial planning, capital structure and cost of capital, and dividend policy. The course also aims to enhance their ability to interpret financial information, assess alternative courses of action, and formulate solutions aimed at value creation and organisational sustainability.

16. Skills to be acquired

By the end of the course, students should demonstrate proficiency in advanced financial analysis and decision-making techniques, the ability to critically interpret economic and financial information, assess investment and financing alternatives, integrate risk and value creation into decision-making processes, and formulate financially sound recommendations supported by rigorous technical reasoning.



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17. Teaching Methodology

Following the spirit of the Bologna model for the European higher education area, lectures will be delivered with a dynamic and cohesive approach that combines lectures, theoretical discussions, and case studies. Students are expected to participate by resolving cases and presenting topics based on the curricular content of the course unit.

18. Course Unit Program



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1. Corporate Finance and Value Creation

The financial objective of the firm and value maximisation;
Agency conflicts and corporate governance;
The relationship between risk, return and value creation;
Integration of investment, financing and payout decisions.

2. Advanced Financial Analysis and Performance Assessment

Limitations of traditional financial analysis;
Integrated analysis of profitability, risk and growth;
Value creation and financial performance indicators;
The use of financial analysis to support strategic decision-making.

3. Financial Equilibrium and Corporate Financial Sustainability

Short, medium and long-term financial diagnosis;
Financial structure and financial risk;
Financial planning and financial projections;
Determinants of corporate financial sustainability.

4. Cash Flows and Financial Planning

Relevant cash flows for financial decision-making;
Cash flow forecasting and modelling;
Analysis of liquidity and cash-generating capacity;
Cash flows in financial valuation and value creation.

5. Capital Budgeting under Uncertainty

Critical review of traditional investment appraisal criteria (NPV, IRR and Payback Period);
Sensitivity and scenario analysis;
Risk assessment in investment projects;
Investment decisions under uncertainty.

6. Capital Structure and Cost of Capital

Capital structure theories;
Optimal capital structure and value creation;
Estimation of the cost of equity and cost of debt;
Weighted Average Cost of Capital (WACC);
Application of the cost of capital in financial valuation.



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7. Dividend Policy and Value Creation

Theories of dividend policy;
Dividends versus retained earnings;
The relationship between dividend policy and capital structure;
The impact of payout decisions on value creation.

19. Assessment Methods

Continuous assessment will be carried out through the evaluation of students performance in class, based on oral participation and the completion of exercises and practical case studies.
Group work will be carried out to present and discuss in class.
An individual assessment test will be held at the end of the semester.

20. Didactic Resources

The following teaching resources will be used:

1. Core and recommended bibliography
2. Lecture support slides
3. Corporate finance case studies

21. Sustainability Objectives

SDG 4 - Quality Education

SDG 8 - Decent Work and Economic Growth

SDG 9 - Industry, Innovation and Infrastructure

Development of financial analysis, investment appraisal and financing decision-making skills that support sustainable growth and innovation within organisations.

22. Keywords

Finance
Financial Analysis
Financial Management
Project Evaluation
Capital Structure and cost



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23. Main Bibliography

Author(s): Brealey R., Myers S., Allen F., Edmans A.

Title: Principles of Corporate Finance

Edition: 15th Year: 2025

Local: New York

Publisher: Mc Graw-Hill

ISBN Code: 9781266586156

Author(s): Mota, A. G., Barroso, C. D., Nunes, J. P., Oliveira, L., Ferreira, M. A., & Inácio, P. L.

Title: Finanças da empresa: Teoria e prática

Edition: 7^a Year: 2025

Local: Lisboa

Publisher: Edições Silabo

ISBN Code: ISBN 978-989-561-403

Author(s): Damodaran, A.

Title: Applied corporate finance: A user's manual

Edition: 4th Year: 2014

Local: Hoboken, NJ

Publisher: Wiley

ISBN Code: 978-1118808931

24. Complementary Bibliography

Author(s): Andon, P., Baxter, J., & Chua, W. F.

Title: Affect and reason in uncertain accounting settings: The case of capital investment appraisal

Edition: Year: 2024

Local:

Publisher: Accounting & Finance, 64(2), 1439-1470

ISBN Code:

Author(s): Neves, J. C. das

Title: Análise e Relato Financeiro - Uma Visão Integrada da Gestão

Edition: 7^a Year: 2014

Local: Lisboa

Publisher: Texto Editores



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ISBN Code: 978-972-47-4326-4

Ficha técnica MIP / MIP Datasheet	
Título / Title	Course Unit Program 'FINANÇAS': Academic Year 2026/2027
Autor / Author	Prof. Doutora LEOPOLDINA MARIA DA COSTA ALMEIDA
Classificação / Classification	-
Descritores / Descriptors	-
Colaborador(es) / Colaborator(s)	-
Data Hora / Date Time	
Formato de dados / Data Format	Texto / Text, PDF
Estatuto de utilização / Usage	Acesso público / Public Access
Relação / Relation	Version 1,0
(c) Universidade Lusíada, 2026	