



**UNIVERSIDAD DE SONORA**  
**Central Regional Unit**  
**Economic Administrative Science Divisions**  
**Accounting Department**  
**BACHELOR OF TOURISM**

<b>Course:</b> Management of investment portfolios			<b>Ident:</b> <b>(SCHOLAR)</b>
<b>Prerequisite :</b> Technological tools for tourism marketing		<b>Subsequent:</b> Elective of the major core of Tourism Business (Business tourism, tourist promotion, Logistics and supply chain, Human capital in tourism, Management of investment portfolios, Cost control of tourist services).	
<b>Credits:</b> 7	<b>Mode:</b> Semi attendance	<b>Week Hours:</b> 4 (3t y 1p)	<b>Course Hours:</b> 64
<b>Teaching-learning mode:</b> Seminar		<b>Service Department:</b> Accounting	
<b>Formation core:</b> Major			
<b>Specific competencies to develop:</b>			
<b>Competency 3-</b> Management of resources and evaluation of tourism Projects from an integral diagnosis			
<b>Competency 5—</b> Management of tourism organizations through business plan designing, management of operating systems of tourist services; leads organizations			

**Introduction:**

This course is designed for bachelor students to know the basic concepts of financial markets, investment portfolios, the different financial assets such as investments in the derivatives market. Concepts which all professionals must be able to operate in order to optimize the financial resources within his business management.

In competency unit one, they will cover the different types of financial markets, as well as the main actors of such markets; also the main investment assets operated in such markets.

In competency unit two, they will be taught the theory of portfolios, for the student to apply such theory in the practice optimizing the value of the enterprise and minimizing investment risk.

In competency unit three, the student will understand shares and bonus, the different types thereof. Where and when to invest in such instruments, calculate the value of investment. He will analyze the possibility of using such instruments as a financing source

In competency unit four. The student will understand and analyze the financial instruments operating in the derivatives market with their new modes.

**Purpose:**

This course contributes as a major course in the study plan; it is given from the seventh semester and is an elective course. It is intended to contribute in the formation of the financial thought of the student so he will be able to apply such knowledge in the tourism business projects, preserving and increasing the economic and financial values, minimizing risks.

**General Objective:**

To apply the concepts of investment portfolio to increase the value of the entity where he Works at, either private or social, minimizing the financial risk..

**Specific Objectives:**

- To understand the different types of financial markets, the main actors of such markets and the different investment assets operated in order to have a full vision.
- To understand the theory of portfolios, to optimize the value of the Enterprise and minimize investment risks.
- To understand shares and bonus, the different types of each. Analyze and determine when and where to invest in such instruments, and also to calculate the value of its investment and the benefits of their possible financing
- To understand, analyze and apply the financial instruments operating in the derivatives market, for enterprises in this sector to benefit from the new modes and face investment risks.

**Competency units:****Competency unit I –Basic Concepts**

1.1. Introduction to financial markets: actors, market types.

1.2. Kinds of investment assets: shares, bonus, raw material, derivatives and mutual funds.

**Competency unit II – Theory of Portfolios**

2.1 What is an investment portfolio?

2.2. How to measure risks.

2.3 Building an optimal portfolio: Diversification, criteria of *Safety first*, *Capital Allocation Line*.

**Competency unit III – Investing in shares and bonus**

- 3.1. Share value: Types of shares. Capital profits and dividend profits.
- 3.2. Share information: Main indexes. Price tables, information reports, main ratios.
- 3.3. When to invest in a share, Fundamental analysis, Technical analysis.
- 3.4. Innovations in the share market: share options, convertible bonus, futures on indexes.
- 3.5. Definition and types of bonus

#### Competency unit IV – Investing in derivatives

- 4.1. Definition and types of derivatives: futures, *forward*, *swap*, options.
- 4.2. Uses of derivatives: speculation and coverage.
- 4.3. Innovations in the derivatives market: *Caps*, *floors*, *swaps*.
- 4.4. Investing in raw materials.

#### Evaluation: general criteria for course accreditation:

Participation	10%
Verbal presentation	20%
Summaries	20%
Problem solving	20%
Exams	30%

#### Desirable academic qualifications of the course instructor:

Academic master degree or major of strategic planning or equivalent to the study field of the course, with proven two year minimum experience and professional development in areas similar to this course. A minimum two year higher education teaching experience.

Bibliography	Type (basic or supplementary)
Gitman, L. J. y Joehnk, M. D. (2009). <i>Fundamentos de inversiones</i> . México: Pearson Educación	Basic
Gitman, L. J., Sánchez, C. M. A. y Morales, C. A. (2007). <i>Principios de administración financiera</i> . México: Pearson educación.	Basic
García, A. (2007). Sistema financiero mexicano y el mercado de derivados, Edición electrónica. Disponible Texto completo en <a href="http://www.eumed.net/libros/2007b/">www.eumed.net/libros/2007b/</a>	Basic
Mercado de derivados. El mercado mexicano de derivados (MexDer). Disponible en <a href="http://www.mexder.com.mx/wb3/wb/MEX/presentacion">http://www.mexder.com.mx/wb3/wb/MEX/presentacion</a>	Basic
Ross, S. A., Westerfield, R., Jaffe, J. F., López, H. F., Gómez, A. M. F., Gómez, M. A. J. y Carril, V. P. (2009). <i>Finanzas corporativas</i> . México: McGraw-Hill.	Supplementary
Grinblatt, M. y Titman, S. (2003). <i>Mercados financieros y estrategia empresarial</i> . Madrid: McGraw-Hill, Interamericana de España.	Supplementary

#### Competency development

Learning outcomes	Educational activities	Volume of student work in hours	Evaluation
<b>WEEK 1</b>			
Knowledge of the financial markets, actors and types of market.	Look for information on financial markets and prepare a summary in Word and PPT individual presentations.	5	Active participation, summaries presented, and the quality of presentations.

<b>WEEK 2</b>			
Knowledge of the financial markets, actors and types of market.	Look for information on financial markets and prepare a summary in Word and PPT individual presentations.	3	Active participation, summaries presented, and the quality of presentations.
Knowledge of the financial markets, actors and types of market.	Look for information and prepare a conceptual diagram, group presentations.	4	Active participation, summaries presented, and the quality of presentations.
<b>WEEK 3</b>			
Knowledge of the financial markets, actors and types of market.	Look for information and prepare a conceptual diagram, group presentations.	4	Active participation, summaries presented, and the quality of presentations.
Understand what an investment portfolio is.	Exposure, lectures and research on theoretical information on investment portfolios	3	Active participation.
<b>WEEK 4</b>			
Understand and analyze an investment portfolio and measurement of investment risks	Theoretical and empirical research on portfolio investment and measurement of investment risks. Group visit to at least one financial institution for empirical research. Presentation of report.	6	Presentation of summaries prepared in Word and group presentation of portfolios studied in practicum, risk measurement.
<b>WEEK 5</b>			
Prepare the investment portfolio.	Build an optimal investment portfolio, for both risk adverse entrepreneurs and those tolerating risks	5	Solution of problems related to portfolio building.
<b>WEEK 6</b>			
Prepare the investment portfolio.	Build an optimal investment portfolio, for both risk adverse entrepreneurs and those tolerating risks	4	Solution of problems related to portfolio building.
Learning evaluation.	Evaluation of the contents above (topics I and II).	1	Written mid term exam.
<b>WEEK 7</b>			
Understand the different shares, Analysis of the contents and evaluation of shares.	Reading, explanations and participation in the theoretical concepts of shares. Research on tourism business shares. Presentation of research results.	5	Active participation. Preparing a conceptual diagram. Group presentations.
<b>WEEK 8</b>			
Determination of capital profits and payment of dividends to investors.	Practical exercise to value shares. Readings and practical exercises in obtaining profits and payment of dividends.	4	Solution of problems related to the evaluation of shares and payment of dividends on shares.
<b>WEEK 9</b>			
Analysis of share listings.	Refer to Internet for national and international corporations listed in the stock Exchange. Research on share behavior of at least 4 companies listed in the stock exchange. Exposure of research outcomes.	5	Group presentations.
<b>WEEK 10</b>			
Understand the fundamental and technical analysis as tools for deciding an investment.	Readings and active participation on the concepts of the different analysis. Summary of readings. Exposure of Reading outcomes.	4	Active participation Conceptual diagram Group presentation.
<b>WEEK 11</b>			

Understand other investment innovations of financial markets.	Readings of new investment and financing investment innovations. Research on a practical case of this topic. Presentation of a practical case.	5	Exposure of a practical case as a result of research.
<b>WEEK 12</b>			
Understand the different bonus, as investment and financing instruments.	Reading on financial bonus. Research on at least one bonus financed corporation. Summary of outcomes. Presentation of outcomes.	4	Presentation of at least three corporations operating with financial bonus, Either under leverage or investment.
Understand the different instruments operated in the Derivatives market.	Look for information on derivatives markets. Prepare a conceptual diagram. Individual presentations.	3	Active participation, the conceptual diagram, and the quality of presentations.
<b>WEEK 13</b>			
Understand the different instruments operated in the Derivatives market.	Look for information on derivatives markets. Prepare a conceptual diagram of the different derivatives. Individual presentations.	4	Active participation, the conceptual diagram, and the quality of presentations.
<b>WEEK 14</b>			
Analysis of a case of derivatives market	Research on a tourism business using such instruments. As investment or financing.	6	Discussion and analysis of the case progress.
<b>SEMANA 15</b>			
Analysis of a case of derivatives market.	Prepare a report on the outcomes of the case. Group presentation.	4	Summaries presented and quality of presentations.
<b>WEEK 16</b>			
Know the innovations of the derivatives market, including raw material.	Readings and theoretical discussions on the topic. Round tables for the discussion of the topic.	4	Active participation and report on the table outcomes.
Learning evaluation.	Evaluation of the contents of topics III y IV.	1	Written mid term exam.