TEACHING GUIDE - 2026-2027

Corporate Risk Management

UGRA_014609

Departments	Department of Economics, Finance & Accounting
Teaching Languages	English
ECTS	4
Teacher responsible	Lydia Ros Frizón - lydia.ros@esade.edu

Course Goals

Have you listen people saying that derivatives are the most difficult instruments in finance?

Let me demonstrate they are wrong!!!!
To do so, I will be your boss in a consultancy firm solving our customer challenges.

You will play the role of a junior consultant working in the most efficient way, to solve the market risks your new customer is in front of.

We will be learning by doing the basics about financial derivatives and how to hedge or, sometimes, speculate with them.

Participants will:

- Realize that derivatives could be easily explainned and
- Understand the advantages and disadvantages of the principal ones to hedge market risks
- Discover how to work as a "junior consultant" on a real agency.

At the end of the course, participante will present a consultancy report in front of their customer.

Previous knowledge

Introductory and compulsory courses in

- Accounting and Financial Analysis, Financial Economics,
- Microeconomics and Macroeconomics.

Prerequisits

Introductory and compulsory courses in

- Accounting and Financial Analysis, Financial Economics,
- Microeconomics and Macroeconomics.

Teaching methodology

We will cut the problem of our customers in pieces, prepare each one of them and present, first, to your boss, finally to our customer:

- Company analysis & Project Analysis,
- Challenges,
- Alternative hedging
- Key factors
- The best advice

Description

Course contribution to program

Participants will discover the principal financial derivatives and how to take advantage to use the to hedge market risks

Short description

Derivatives in the real world (as an user, not a financial analyst)

Activities

In-class discussions and debates
Class participation

Role-play exercises and simulations
Participants will play the role of Junior consultants of a real Consultancy firm and present their findings to its customer

Group presentations
Additional but non compulsory performance's mentoring to improve presentations in front of customers

Project development and presentation
As junior consultants, participants will give reports to their "boss"

Case study analyses
Participants will analyze a real project to manage the market risk a company is in front of

Content

#	Topic
1	The International Financial Markets: FOREX Market
2	Forecasting Theories
3	Company Analysis: Checking the situation and challenges of a real company
4	Hedging Exchange Rate Risk 1: Forward hedge The simple and easier to use
5	Hedging Exchange Rate Risks 2: Money Market Hedge & Netting Available to 99% of the companies

#	Topic
6	Hedging Exchange Rate risks 3: Currency options When are they adequate?
7	Hedging Interest Rate Risks 1: FRA's A taylor made suit!
8	Interest Rate Risks: Financial Futures A prêt à porter!
9	The moment of truth! Helping a CFO to hedge To hedge or not to hedge....that is the question ;-)

Assessment

Tool	Assessment tool	Category	Weight %
Group project	Presentation of project in front of the company	Ordinary round	65.00%
Written and/or oral exams	Final Exam (100% on retake round)	Retake and ordinary round	35.00%

PROGRAMS

AI26S-Exchange Program Bachelor in Business and Artificial Intelligence (Undergraduates: Business)
- AI26S Year 1 (Optative)

B13-Exchange Program Bachelor of Business Administration (BBA) (Undergraduates: Business)
- B13 Year 1 (Optative)

B13S-Exchange Program Bachelor of Business Administration (BBA) (Undergraduates: Business)
- B13S Year 1 (Optative)

BBA20-Bachelor of Business Administration (BBA) (Undergraduates: Business)
- BBA20 Year 4 (Optative)
- BBA20 Year 3 (Optative)

BBA23-Bachelor of Business Administration (BBA) (Undergraduates: Business)
- BBA23 Year 4 (Optative)
- BBA23 Year 3 (Optative)

BBA25-Bachelor of Business Administration (BBA) (Undergraduates: Business)
- BBA25 Year 3 (Optative)
- BBA25 Year 1 (Optative)

DBAI23-Double Degree in Business Administration and Artificial Intelligence for Business (Undergraduates: Business)
- DBAI23 Year 4 (Optative)

N90-BI Norwegian Business School (Summer School: Business)
- N90 Year 1 (Optative)