

Master in

# Finance

RESOLUTION CES: RPC-SO-39-No.629-2022

**2025 EDITION**



# STUDY AT **ESPOL**

1

## **INSTITUTIONAL PRESTIGE**

The best public university in the country and one of the best in Latin America, according to international rankings.



2

## **EMPLOYABILITY**

Graduates with a high rate of employability in domestic and foreign companies.



3

## **INTERNATIONAL AGREEMENTS AND ALLIANCES**

Student mobility, development of research projects, and networking.



4

## **MODERN INFRASTRUCTURE**

Our facilities are equipped with laboratories and technological tools that complement quality training.



5

## **PRIVILEGED CAMPUS**

690 hectares of protected forest invite you to stay in contact with nature.



6

## **COMMUNITY ENGAGEMENT**

Our programs respond to the needs of society.





Ma. Elena Romero Montoya, M. Sc.  
**Dean**



Patricia Valdiviezo Valenzuela, M. Sc.  
**Vice-Dean**

The Faculty of Social Sciences and Humanities (FCSH) was created to provide society with professionals with knowledge and autonomy of thought, prepared to solve the problems of their environment, and, above all, humanistic professionals with a dedication to service.

In 1998, in response to the social demand for fourth-level studies, the Graduate Programs Unit of our faculty began its activities with an academic proposal that has stood out for being at the forefront of knowledge with a recognized teaching quality, academic trajectory, and ample professional experience.

Nowadays, we offer the following programs: Master in Economics and Business Administration, Master in Economic Sciences, Master in Human Resource Management, Master in Public Policy and Management, Master in Finance, Master in Rural Development, Master in International Taxation and Customs Valuation, Master in Accounting and Auditing with a major in Data Analytics, and professional training programs and seminars.

We invite you to be part of an enriching experience that will allow you to become a professional of excellence with solid knowledge that will let you transcend in an increasingly competitive and challenging environment.

# WELCOME!



## PROGRAM OBJECTIVE

**The Master's Degree** in Finance trains competitive professionals capable of managing companies' financial areas, guaranteeing the efficient use of resources and the correct investment and financing decision-making.



CREATION  
YEAR

**2009**



NUMBER OF  
COHORTS

**18**



GRADUATED MASTER'S  
STUDENTS

**+ 410**

*Our program provides the necessary tools to analyze, make decisions, manage, and optimize the financial resources of a company or institution in a dynamic and competitive environment through a strategic and practical approach.*

**Katia Rodríguez Morales, M.Sc.**  
Academic Coordinator







## INTENDED FOR:

Professionals who hold a terminal degree of third level, such as an Economist, Commercial Engineer, Bachelor's Degree, Certified Public Accountant (CPA), or in areas related to Economics and Economic and Administrative Sciences. It is important that applicants have experience in the financial area and wish to acquire solid knowledge that will contribute to their professional development.



## GRADUATE'S PROFILE

The graduate of the Master's program in Finance will be a professional with a command of the theoretical foundations and practical tools in the field of finance, capable of:

- Valuing the company and identifying the determinants of its value.
- Making investment and financing decisions focusing on value creation, considering the risk and profitability aspects involved in such decisions.
- Planning and controlling the company's financial management, aligned with the company's objectives.
- Conducting applied research and consulting in the field of Finance.
- Having a proactive attitude to prevent and solve.

## LEARNING OUTCOMES OR COMPETENCIES OF THE PROGRAM:

- To analyze the key factors that affect the worth of a company, through the application of valuation methodologies to support actions that promote efficient financial management.
- To evaluate investment and financing strategies to propose solutions that promote increased corporate value.
- To evaluate financial planning and control processes to develop efficient management of corporate resources.
- To apply quantitative analysis methods and economic models for the development of business strategies that consider the factors that drive the competitiveness of organizations.

AWARDED DEGREE

Master in **Finance**



## CURRICULUM STRUCTURE

The master's program has an academic term of 12 months, during which 13 subjects will be taught, along with the integrative project. We have technology and virtual learning platforms that guarantee a high-quality graduate experience.



### SCHEDULE

Fri.	18:00 – 22:00	Hybrid Modality
Sat. Sun.	08:00 – 14:00	

**TWO WEEKENDS EACH MONTH**

**GET YOUR  
DEGREE IN**

**12  
MONTHS**

### METHODOLOGY AND ASSESSMENT

Our academic methodology employs theoretical and practical components, considering basic training, advanced multidisciplinary, and research modules.

Teaching techniques such as lectures, role-playing, case studies, modern digital tools, and teamwork are applied.

The assessment is developed by combining the effort of the student (individual tests, projects, exams, and practical exercises) and his or her ability demonstrated in teamwork, as the groups evaluate various business situations and propose solutions based on the context of the cases.



## OUR PROFESSORS



### Patricia Esparza Soto, Ph. D. (c)



Undergraduate and graduate professor at the School of Business Engineering at the Universidad de las Américas in Chile, where she is also part of the School of Engineering and Business management team.

PhD(c) in Business Administration from Universidad Autónoma de Madrid (Spain) and Master in Business Administration (MBA) from Loyola University (USA).

**Subject:** Corporate Finance.



### Miguel Ruíz Martínez, Ph. D.



Former Chairman of the Board of Directors of the Deposit Insurance Corporation (Cosede) and ministerial advisor at the Ministry of Finance (Ecuador).

PhD. in Finance from Tulane University (U.S.A.). MSc. in Economics, University of Leuven (Belgium). Master of Business Administration from Universidad Alberto Hurtado (Chile).

**Subject:** Financial Markets.



### Katia Lorena Rodríguez Morales, M. Sc.



Academic Coordinator of the Master's Degree in Finance. Expert appraiser of intangible assets of the Arosemena, Burbano & Asociados Law Firm. Former Deputy National Director of Special Projects of the Superintendence of Banks and Insurance of Ecuador.

MSc. in Finance from Universidad de Chile. Economist with a major in business management and specialization in Finance from ESPOL.

**Subject:** Applied Research I.



### Washington Macías Rendón, Ph. D.



Expert appraiser of Intangibles at Arosemena, Burbano & Asociados Law Firm. Professor at ESPOL. He was also General Manager of Value Metrics S. A.,

PhD. in Business Management from Universidad Carlos III de Madrid (Spain). Master in Management Sciences Research from ESAN (Peru). Master in Finance from the University of Chile.

**Subject:** Business Valuation.



### Jaime Alberto Solórzano Álava, M.B.A.



General Manager at Duragas SA, a Chilean business group, Empresas Cópec subsidiary. He has worked as the manager of Finance and Economic Studies at Banco del Pacífico, and in other companies in the real sector in the country.

MSc. in Business Economics from INCAE Business School. MBA from IDE Business School. Economist from Universidad Católica de Guayaquil and lawyer from Universidad Técnica Particular de Loja. Particular de Loja.

**Subject:** Managerial Accounting.



### **Ma. Elena Romero Montoya, M. Sc.**



Dean of the Faculty of Social Sciences and Humanities (FCSH) at ESPOL. She was a tax analyst at the Tax Audit Department of the Internal Revenue Service (SRI).

She has several publications in "Business and International Management" and "Management Science and Operations Research" in recognized scientific journals. Master in Finance from the Universidad de Chile. Economist from ESPOL.

**Subject:** External Reporting and Financial Analysis.



### **Nassir Sapag, M. Sc.**



He is currently a professor at the Universidad Autónoma de Chile. He is the author of more than 19 books and has been a professor at several universities in Chile and other countries.

Commercial Engineer, Auditor, Accountant, and Master in Administration.

**Subject:** Project Evaluation and Management.



### **Pablo Soriano Idrovo, M.B.A.**



He has experience in the business sector as financial manager, financial administrative vice-president, assistant manager of organizational management, head of planning, control and quality and project analyst in the industrial and energy sector.

Master of Business Administration from the Université du Québec à Montréal (Canada). Master in Financial Management from the Escuela de Negocios EOI (Spain). Project Finance, INCAE (Costa Rica). Lead Auditor in ISO 9001:2015 Standards.

**Subject:** Management Planning and Control.



### **Jorge Ayala Romero, M. Sc.**



General Manager at Bizwell Consulting Group. He has been the national head of International Taxation and Transfer Pricing at the SRI.

Master in Public Policy from the Instituto de Estudios Superiores de Administración in Venezuela and Master in Tax Administration and Public Finance from the Instituto de Estudios Superiores de Administración in Venezuela and Master in Tax Administration and Public Finance from the Institute of Fiscal Studies in Spain. Fiscal Studies Spain.

**Subject:** Corporate Taxation.



### **José Gabriel Castillo García, Ph. D.**



Advisor for Chile and Ecuador on the Board of Executive Directors of the Inter-American Development Bank. Former Vice Minister of Economy of the Republic of Ecuador. Former economic consultant for UNICEF.

PhD. in Economics from Texas A&M University (USA), and Economist from the Pontificia Universidad Católica del Ecuador.

**Research Areas:** Experimental Economics, Quantitative Methods.

# **424 HOURS**

**OF DIRECT CONTACT WITH THE PROFESSOR**  
We guarantee a rich and personalized educational experience.





## HYBRID MODALITY

It works through a combination of on-campus, blended, or online activities to develop learning.

While the professor teaches from the classroom, the students can attend in person or connect through a specific videoconferencing platform.



The experience provided by our classrooms in the hybrid teaching mode plays an increasingly important role in first-level education, being an indispensable requirement when attending classes.



## INTERNATIONAL SEMINAR

This is an academic space through an agreement with a foreign university, where master's students can interact with leading experts, academics, and professionals.

Through keynote lectures, discussion panels, and interactive sessions, the participants can analyze global trends, develop best practices in investment management in financial markets, and strengthen the strategic business vision to adapt to an ever-changing financial environment.



**VIRTUAL  
SEMINAR**



**ENDORSED APPROVAL  
CERTIFICATE**



## TESTIMONY



**GLORIA SALCEDO VILLÓN, M. SC.**  
Master's in Finance Graduate  
Cohort XVI



The Master's in Finance provided us with the tools and skills to quickly adapt to the changes and demands of the financial market.

In class, we learned to use emerging technologies such as data analysis, applied research, and financial planning and control to make more accurate and efficient financial decisions.





# APPLICATION PROCESS

## STEP 1

**Registration fee of \$120.00.**  
**\$ 120,00**

## STEP 2

### Requirements:

- Gather and upload documentation.
- Take the diagnostic test.
- Have an interview with the program coordinator.

## STEP 3

### Result of the application

A formal letter notifies of admission to the program.

## STEP 4

### Financing

We can help you with various financing options for your down payment and payment structure.

## STEP 5

**Start classes.**

## Submission of documents

Our application process is online, and the documentation must be uploaded to the Graduate Academic Management System platform. – Submit the registration voucher for the application process (the fee includes the diagnostic test).

- Identity card.
- Updated voting certificate.
- Senescyt issued a digital certificate of degree registration.
- Updated resume.
- Motivation letter (format sent by the advisor).
- Disability card (if applicable).



**UPLOAD DOCUMENTS**



## FINANCING

- Direct credit payment plans with ESPOL.
- Bank/student loans.
- Credit cards. (Deferred up to 24 months with interest).

## PAYMENT METHODS

- Online payments by credit or debit card.
- Bank transfers.
- Certified checks.
- Deposits.

## PROFESSIONAL CERTIFICATIONS



## ACCREDITATIONS AND AGREEMENTS



## STUDY PLATFORMS

All polytechnic master's degree students have access to the following licenses:



**Note:** These benefits are maintained as long as the master's degree student is active.

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**INFORMACIÓN Y CONTACTOS**

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