

(EJEMPLO 7) Un proyecto de inversión exige un desembolso inicial de \$/.7000. El Flujo de beneficio y de costo tomados del flujo de caja son los que tenemos a continuación. La vida útil del proyecto son 4 años y el tipo de descuento que se aplica es 12%.

AÑOS	FLUJO BENEFICIO (+)	FLUJO DE COSTO (-)	FLUJO BENEFICIO NETO
	\$/.	\$/.	\$/.
0	0	7,000	-7,000
1	12,000	5,000	6,000
2	14,500	8,000	6,500
3	15,000	9,000	6,000
4	19,000	9,000	10,000

Tasa(k)= 12%

1.) Cálculo del "VAN"

$$VAN = -7000 + \frac{6000}{(1+0.12)^1} + \frac{6500}{(1+0.12)^2} + \frac{6000}{(1+0.12)^3} + \frac{10000}{(1+0.12)^4}$$

$$VAN = \$/. 14,164.77$$

2.) Cálculo del "TIR"

- Tasa(k)= 82%

$$VAN = -7000 + \frac{6000}{(1+0.82)^1} + \frac{6500}{(1+0.82)^2} + \frac{6000}{(1+0.82)^3} + \frac{10000}{(1+0.82)^4}$$

$$VAN = \$/. 165.7$$

- Tasa(k)= 87%

$$VAN = -7000 + \frac{6000}{(1+0.87)^1} + \frac{6500}{(1+0.87)^2} + \frac{6000}{(1+0.87)^3} + \frac{10000}{(1+0.87)^4}$$

$$VAN = \$/. -197.34$$

VAN

$$VAN = -I_0 + \sum_{t=1}^n \frac{F_t}{(1+i)^t} = -I_0 + \frac{F_1}{(1+i)} + \frac{F_2}{(1+i)^2} + \dots + \frac{F_n}{(1+i)^n}$$

TIR

$$0 = -I_0 + \sum_{t=1}^n \frac{F_t}{(1+i)^t} = -I_0 + \frac{F_1}{(1+i)} + \frac{F_2}{(1+i)^2} + \dots + \frac{F_n}{(1+i)^n}$$

2.) Cálculo del "TIR"

2.1) Interpolación.

82 ---- 165.7



TIR ---- 0



87 ---- -197.34



Como Se Calcula La Tir Manualmente

Ian Pickup



Como Se Calcula La Tir Manualmente:

Manual de Cálculo Financiero y resolución de ejercicios prácticos comentados Carlos Domínguez, 2009 Manual para el Establecimiento de Pequeñas Empresas de Semillas PES , *Manual del asesor financiero. 2ª ed.* MANZANARES ALLÉN, JOSE, MENÉNDEZ ALONSO, EDUARDO JOSE, GONZALEZ DE TORRES, MANUEL FERNANDEZ, DÍAZ DÍAZ, BELÉN, FEITO RUIZ, ISABEL, CARRERA PONCELA, ANA MARÍA, FERNÁNDEZ GONZÁLEZ, ESTEBAN, FERNÁNDEZ SÁNCHEZ, JOSÉ LUIS, PÉREZ GONZÁLEZ, PATRICIO, CARDONE RIPORELLA, CLARA LAURA, GARCIA OLALLA, MYRIAM, 2018-01-01 En el escenario actual la función del asesor financiero debe ser llevada a cabo por profesionales que cumplan unos mínimos de formación experiencia y compromiso con el cliente de manera que le garanticen el mejor asesoramiento posible Con este objetivo el manual que se presenta en esta segunda edición recoge los temas que se consideran necesarios para la formación del asesor financiero y en general de aquellos profesionales que deseen desarrollar sus funciones en el ámbito de la consultoría y gestión patrimonial especialmente en las áreas de banca privada o en cualquier otro servicio financiero Esta obra es fruto del trabajo de un conjunto de profesores de distintas universidades españolas y profesionales del sector financiero todos ellos con elevada experiencia docente quienes bajo la dirección de los Catedráticos Myriam García Olalla y Francisco Javier Martínez han elaborado este texto que resulta de utilidad no solo para el asesor financiero sino también para alumnos universitarios así como para cualquier persona interesada en mejorar su conocimiento en el campo de las finanzas personales La materia se ha dividido en 18 capítulos escritos de una manera clara y sencilla en los que las explicaciones teóricas del tema en cuestión se complementan con casos y ejercicios prácticos además cada capítulo termina con una batería de cuestiones de autoevaluación que sirven al lector para comprobar su nivel de aprendizaje y cuya respuesta podrá consultar al final *Manual del asesor financiero* MANZANARES ALLÉN, JOSE, MENÉNDEZ ALONSO, EDUARDO JOSE, GONZALEZ DE TORRES, MANUEL FERNANDEZ, DÍAZ DÍAZ, BELÉN, FEITO RUIZ, ISABEL, CARRERA PONCELA, ANA MARÍA, FERNÁNDEZ GONZÁLEZ, ESTEBAN, FERNÁNDEZ SÁNCHEZ, JOSÉ LUIS, PÉREZ GONZÁLEZ, PATRICIO, CARDONE RIPORELLA, CLARA LAURA, GARCIA OLALLA, MYRIAM, 2014-01-01 En el escenario actual la función del asesor financiero debe ser llevada a cabo por profesionales que cumplan unos mínimos de formación experiencia y compromiso con el cliente de manera que le garanticen el mejor asesoramiento posible Con este objetivo el manual que se presenta recoge los temas que se consideran necesarios para la formación del asesor financiero y en general de aquellos profesionales que deseen desarrollar sus funciones en el ámbito de la consultoría y gestión patrimonial especialmente en las áreas de banca privada o en cualquier otro servicio financiero Esta obra es fruto del trabajo de un conjunto de profesores de distintas universidades españolas y profesionales del sector financiero todos ellos con elevada experiencia docente quienes bajo la dirección de los Catedráticos Myriam García Olalla y Francisco Javier Martínez han elaborado este texto que resulta de utilidad no solo para el asesor financiero sino también para alumnos universitarios así como para cualquier persona interesada en mejorar su conocimiento en

el campo de las finanzas personales La materia se ha dividido en 19 capítulos escritos de una manera clara y sencilla en los que las explicaciones teóricas del tema en cuestión se complementan con casos y ejercicios prácticos además cada capítulo termina con una batería de cuestiones de autoevaluación que sirven al lector para comprobar su nivel de aprendizaje y cuya respuesta podrá consultar al final Manual de corporate finance y banca de inversión Revello Jose Maria,2020-04-01

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