



## **Module Specification**

### **Corporate Finance**

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## Part 1: Information

**Module title:** Corporate Finance

**Module code:** UMAD5L-15-2

**Level:** Level 5

**For implementation from:** 2022-23

**UWE credit rating:** 15

**ECTS credit rating:** 7.5

**Faculty:** Faculty of Business & Law

**Department:** FBL Dept of Accounting Economics & Finance

**Partner institutions:** None

**Delivery locations:** Alexander College, Frenchay Campus, Taylors University, Villa College

**Field:** Accounting and Finance

**Module type:** Standard

**Pre-requisites:** Introduction to Finance 2021-22, Introduction to Managerial Finance 2021-22

**Excluded combinations:** None

**Co-requisites:** None

**Continuing professional development:** No

**Professional, statutory or regulatory body requirements:** None

## Part 2: Description

**Overview:** Not applicable

**Features:** Not applicable

**Educational aims:** This module will introduce you to the main tool and techniques employed by a financial manager who aims to maximise the value of a company. You will learn the methods of deciding between alternative investment projects, how companies choose between various financing options, the concept of working capital and how companies manage their working capital, and how to efficiently employ their working capital items, assess how shareholder value is measured.

**Outline syllabus:** Explain the fundamental objective of corporate finance and the role of the financial manager and the treasury department

Appraise the purpose of the business, how corporate finance support business operations and the concept of agency theory

Explain the concept of stock market efficiency and critically appraise the implications of research findings for investors and corporate management

Evaluate the theoretical justification of discounted cash flow techniques based on the concept of the time value of money and the opportunity cost of capital in investment decision making

Using relevant cash flows, undertake discounted cash flow calculations taking taxation, inflation and working capital into account where appropriate

Apply investment appraisal techniques, including payback, discounted payback, accounting rate of return (ARR), net present value (NPV), internal rate of return (IRR)

Study the key elements of working capital management and identify when a company is overtrading

Evaluate the management of receivables and payables in the context of working capital management

Explain and apply methods of inventory control, including traditional and modern

models

Apply cash management techniques and the use of cash optimisation models

Distinguish between different long-term sources of finance and explain their characteristics, especially in relation to risk and return

Describe, compare and contrast sources of short and medium term finance

Understand the concept of shareholder value and describe, explain and use a range of different methods to accurately measure it

Describe the economic theories underlying the development of models used in the area of financial management (dividend policy)

Demonstrate an understanding of dividend policy and dividend irrelevance

### **Part 3: Teaching and learning methods**

**Teaching and learning methods:** During the module you will apply appropriate knowledge, analytical techniques and concepts to problems and issues arising from both familiar (routine) and unfamiliar (novel) situations, identify appropriate techniques in complex situations. You will also think critically, examining problems and issues from a number of perspectives, challenging viewpoints, ideas and concepts, and making well-reasoned judgements.

Scheduled Learning:

36 contact hours including a blend of weekly lectures, lectorials and tutorials. The lectures will typically introduce topics and comprise delivery of concepts, the lectorials will demonstrate the concepts by illustration and the tutorials will provide students with the opportunity, to obtain feedback on technical aspects of their work, to discuss and explore conceptual and professional judgement issues and to develop

their business awareness.

#### Independent Learning:

Students will be encouraged to reflect on their learning and assess their progress by working through tutorial questions and further questions to be used for self-directed study. Students have access to the module's Blackboard site which provides module information, lecture and tutorial solutions, assessment information, and links to past examination questions. Students will be directed towards the University Library online Study Skills resources for the development of skills appropriate to the level and style of the module. Students will be directed on how the resources on this site should be used to develop the skills that will underpin their studies in the module handbook and/or via Blackboard.

**Module Learning outcomes:** On successful completion of this module students will achieve the following learning outcomes.

**MO1** Apply a range of Investment Appraisal techniques to evaluate long-term capital investment decisions

**MO2** Evaluate appropriate alternative long-term sources of finance

**MO3** Understand and apply working capital management techniques

**MO4** Calculate and explain the importance of shareholder wealth.

**MO5** Apply critical analysis in a case study scenario.

**Hours to be allocated:** 150

#### Contact hours:

Independent study/self-guided study = 114 hours

Face-to-face learning = 36 hours

Total = 150

**Reading list:** The reading list for this module can be accessed at [readinglists.uwe.ac.uk](https://uwe.rl.talis.com/modules/umad51-15-2.html) via the following link <https://uwe.rl.talis.com/modules/umad51-15-2.html>

## Part 4: Assessment

**Assessment strategy:** The examination element of the assessment is required by the professional accounting bodies in order to ensure accreditation. The Component B element is in-line with the approach the professional accounting bodies are currently adopting, hence we are ensuring that authentic assessment is fully embedded within the module.

Formative feedback is provided regularly throughout the module delivery allowing both students and staff to identify areas which might require further revision to build understanding.

Component A: Examination 2 hours

70% of the assessment is by an examination lasting 2 hours. This is will be primarily based upon a case study business scenario presented to the students in the examination. The requirements will be multi-faceted, to test a number of syllabus areas, allowing an integrated examination approach to assess the students' ability to differentiate between multiple business decisions.

Component B: Online Tests - 30%

Two MCQ tests to be administered via Blackboard or DEWIS systems.

### Assessment components:

#### Examination - Component A (First Sit)

Description: 2 hour controlled conditions on-campus exam.

Weighting: 70 %

Final assessment: Yes

Group work: No

Learning outcomes tested: MO1, MO2, MO3, MO4, MO5

#### Examination (Online) - Component B (First Sit)

Description: 2 MCQ assessments to be delivered online, via Blackboard or DEWIS.

Weighting: 30 %

Final assessment: No

Group work: No

Learning outcomes tested: MO1, MO2, MO3, MO4

**Examination - Component A (Resit)**

Description: 2 hour controlled conditions on-campus examination

Weighting: 70 %

Final assessment: Yes

Group work: No

Learning outcomes tested: MO1, MO2, MO3, MO4, MO5

**Examination (Online) - Component B (Resit)**

Description: Two online MCQ assessments, to be administered via Blackboard or DEWIS.

Weighting: 30 %

Final assessment: No

Group work: No

Learning outcomes tested: MO1, MO2, MO3, MO4

**Part 5: Contributes towards**

This module contributes towards the following programmes of study:

Business Management with Accounting and Finance {Top-Up}[Sep][FT][Frenchay][2yrs] BA (Hons) 2022-23

Business Management with Accounting and Finance {Top-Up}[Sep][SW][Frenchay][3yrs] BA (Hons) 2022-23

Accounting and Finance [Sep][SW][Villa][4yrs] BSc (Hons) 2021-22

Accounting and Finance [Jan][SW][Villa][4yrs] BSc (Hons) 2021-22

Accounting and Finance [May][SW][Villa][4yrs] BSc (Hons) 2021-22

Accounting and Finance [Sep][FT][Villa][3yrs] BSc (Hons) 2021-22

Accounting and Finance [May][FT][Villa][3yrs] BSc (Hons) 2021-22

Accounting and Finance [Jan][FT][Villa][3yrs] BSc (Hons) 2021-22

Accounting [Sep][FT][Frenchay][3yrs] BSc (Hons) 2021-22

Accounting [Sep][SW][Frenchay][4yrs] BSc (Hons) 2021-22

Accounting and Finance [Sep][FT][Frenchay][3yrs] BA (Hons) 2021-22

Accounting and Finance [Sep][SW][Frenchay][4yrs] BA (Hons) 2021-22

Business Management with Accounting and Finance [Sep][FT][Alexander][3yrs] BA (Hons) 2021-22

Business Management with Accounting and Finance [Sep][FT][Frenchay][3yrs] BA (Hons) 2021-22

Business Management with Accounting and Finance [Sep][SW][Frenchay][4yrs] BA (Hons) 2021-22

Accounting and Finance {Dual} [Aug][FT][Taylors][3yrs] BA (Hons) 2021-22

Accounting and Finance [Sep][SW][Frenchay][4yrs] BA (Hons) 2021-22

Accounting and Finance [May][SW][Villa][4yrs] BA (Hons) 2021-22

Accounting and Finance [Jan][SW][Villa][4yrs] BA (Hons) 2021-22

Accounting and Finance [Sep][SW][Villa][4yrs] BA (Hons) 2021-22

Accounting and Finance [Sep][FT][Villa][3yrs] BA (Hons) 2021-22

Accounting and Finance [May][FT][Villa][3yrs] BA (Hons) 2021-22

Accounting and Finance {Dual} [Mar][FT][Taylors][3yrs] BA (Hons) 2021-22

Accounting and Finance [Sep][FT][Frenchay][3yrs] BA (Hons) 2021-22

Business Management with Accounting and Finance {Foundation} [Sep][FT][Frenchay][4yrs] BA (Hons) 2020-21

Business Management with Accounting and Finance {Foundation} [Sep][SW][Frenchay][5yrs] BA (Hons) 2020-21

Accounting {Foundation} [Sep][SW][Frenchay][5yrs] BSc (Hons) 2020-21



Accounting {Foundation} [Sep][FT][Frenchay][4yrs] BSc (Hons) 2020-21

Accounting and Finance {Foundation} [Sep][SW][Frenchay][5yrs] BA (Hons) 2020-21

Accounting and Finance {Foundation} [Sep][FT][Frenchay][4yrs] BA (Hons) 2020-21

Accounting and Business Management [Sep][SW][Frenchay][4yrs] BA (Hons) 2021-22

Accounting and Business Management [Sep][FT][Frenchay][3yrs] BA (Hons) 2021-22

Banking and Finance [Sep][SW][Frenchay][4yrs] BSc (Hons) 2021-22

Banking and Finance [Sep][FT][Frenchay][3yrs] BSc (Hons) 2021-22

Accounting and Management [Sep][SW][Frenchay][4yrs] BA (Hons) 2021-22

Accounting and Management [Sep][FT][Frenchay][3yrs] BA (Hons) 2021-22

Accounting and Management {Foundation} [Sep][FT][Frenchay][4yrs] BA (Hons) 2020-21

Accounting and Management {Foundation} [Sep][SW][Frenchay][5yrs] BA (Hons) 2020-21

Banking and Finance {Foundation} [Sep][FT][Frenchay][4yrs] BSc (Hons) 2020-21

Banking and Finance {Foundation} [Sep][SW][Frenchay][5yrs] BSc (Hons) 2020-21