



MODULE SPECIFICATION

Part 1: Information			
Module Title	Corporate Finance		
Module Code	UMAD5L-15-2	Level	Level 5
For implementation from	2020-21		
UWE Credit Rating	15	ECTS Credit Rating	7.5
Faculty	Faculty of Business & Law	Field	Accounting and Finance
Department	FBL Dept of Accounting Economics & Finance		
Module type:	Standard		
Pre-requisites	Fundamentals of Accounting 2 2020-21, Understanding Business and Financial Information (Accounting, Economics and Finance) 2020-21, Understanding Business and Financial Information (Business, International and Management) 2020-21, Understanding Business and Financial Information (Marketing, Enterprise and Tourism) 2017-18		
Excluded Combinations	None		
Co- requisites	None		
Module Entry requirements	None		

Part 2: Description
<p>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 in order to efficiently employ their working capital items, how shareholder value is measured.</p> <p>Outline Syllabus: Explain the fundamental objective of corporate finance and the role of the financial manager and the treasury department</p> <p>Appraise the purpose of the business, how corporate finance support business operations and the concept of agency theory</p> <p>Explain the concept of stock market efficiency and critically appraise the implications of research findings for investors and corporate management</p> <p>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</p>

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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

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, both individually and through team-working, 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.

Part 3: Assessment

The examination element of the assessment is required by the professional accounting bodies in order to ensure accreditation. The coursework allows students to develop their understanding of a key corporate finance topic and use their learning within an applied case study. For the assignment students will be required to work as part of a group to provide financial decision making with respect to investment appraisal, working capital or financing problem that a company is faced with.

Formative feedback is provided regularly throughout the module delivery allowing both students and staff to

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identify areas which might require further revision to build understanding.

Component A:

70% of the assessment is by an examination lasting 2 hours - online and remotely invigilated

Component B:

30% of the assessment is a group submission of coursework, including a 2,000 word report

First Sit Components	Final Assessment	Element weighting	Description
Written Assignment - Component B		30 %	Group report (2,000 words)
Examination (Online) - Component A	✓	70 %	Remotely invigilated online 2 hour exam
Resit Components	Final Assessment	Element weighting	Description
Report - Component B		30 %	Individual report with reflection on team skills (1,500 words)
Examination (Online) - Component A	✓	70 %	Remotely invigilated online 2 hour examination

Part 4: Teaching and Learning Methods

Learning Outcomes	On successful completion of this module students will achieve the following learning outcomes:	
	Module Learning Outcomes	Reference
	Use a range of Investment Appraisal techniques to evaluate long-term capital investment decisions	MO1
	Evaluate appropriate alternative long-term sources of finance	MO2
	Understand and apply working capital management techniques	MO3
	Calculate and explain the importance of Shareholder	MO4
	Work effectively as a member of a team	MO5
Contact Hours	Independent Study Hours:	
	Independent study/self-guided study	114
	Total Independent Study Hours:	114
	Scheduled Learning and Teaching Hours:	
	Face-to-face learning	36
	Total Scheduled Learning and Teaching Hours:	36
	Hours to be allocated	150
	Allocated Hours	150

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Reading List	<p><i>The reading list for this module can be accessed via the following link:</i></p> <p>https://uwe.rl.talis.com/modules/umad5l-15-2.html</p>
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Part 5: Contributes Towards

This module contributes towards the following programmes of study:

Business Management with Accounting and Finance {Top-Up} [Sep][SW][Frenchay][3yrs] BA (Hons) 2020-21
Business Management with Accounting and Finance {Top-Up} [Sep][FT][Frenchay][2yrs] BA (Hons) 2020-21
Accounting and Finance [Sep][SW][Frenchay][4yrs] BA (Hons) 2019-20
Accounting [Sep][SW][Frenchay][4yrs] BSc (Hons) 2019-20
Business Management with Accounting and Finance [Sep][FT][Alexander][3yrs] BA (Hons) 2019-20
Business Management with Accounting and Finance [Sep][FT][Frenchay][3yrs] BA (Hons) 2019-20
Business Management with Accounting and Finance [Sep][SW][Frenchay][4yrs] BA (Hons) 2019-20
Accounting and Finance [Sep][SW][Frenchay][4yrs] BA (Hons) 2019-20
Accounting and Finance [May][FT][Villa][3yrs] BA (Hons) 2019-20
Accounting and Finance [Sep][FT][Villa][3yrs] BA (Hons) 2019-20
Accounting and Finance [May][SW][Villa][4yrs] BA (Hons) 2019-20
Accounting and Finance [Jan][SW][Villa][4yrs] BA (Hons) 2019-20
Accounting and Finance [Sep][SW][Villa][4yrs] BA (Hons) 2019-20
Accounting and Finance {Dual} [Aug][FT][Taylors][3yrs] BA (Hons) 2019-20
Accounting and Finance {Dual} [Mar][FT][Taylors][3yrs] BA (Hons) 2019-20
Accounting and Finance [Sep][FT][Frenchay][3yrs] BA (Hons) 2019-20
Accounting and Finance [Sep][FT][Frenchay][3yrs] BA (Hons) 2019-20
Accounting [Sep][FT][Frenchay][3yrs] BSc (Hons) 2019-20
Accounting and Finance [Sep][SW][Villa][4yrs] BSc (Hons) 2019-20
Accounting and Finance [Jan][SW][Villa][4yrs] BSc (Hons) 2019-20
Accounting and Finance [May][SW][Villa][4yrs] BSc (Hons) 2019-20
Accounting and Finance [Sep][FT][Villa][3yrs] BSc (Hons) 2019-20
Accounting and Finance [Jan][FT][Villa][3yrs] BSc (Hons) 2019-20
Accounting and Finance [May][FT][Villa][3yrs] BSc (Hons) 2019-20
Business Management with Accounting and Finance {Foundation} [Sep][SW][Frenchay][5yrs] BA (Hons) 2018-19
Business Management with Accounting and Finance {Foundation} [Sep][FT][Frenchay][4yrs] BA (Hons) 2018-19
Accounting and Finance {Foundation} [Sep][SW][Frenchay][5yrs] BA (Hons) 2018-19
Accounting and Finance {Foundation} [Sep][FT][Frenchay][4yrs] BA (Hons) 2018-19
Accounting and Management [Sep][SW][Frenchay][4yrs] BA (Hons) 2019-20
Accounting and Management [Sep][FT][Frenchay][3yrs] BA (Hons) 2019-20