




ACADEMIC SERVICES

MODULE SPECIFICATION

Part 1: Basic Data					
Module Title	Financial Management				
Module Code	UMADKY-15-2	Level	2	Version	1
UWE Credit Rating	15	ECTS Credit Rating	7.5	WBL module?	No
Owning Faculty	Business and Law	Field	Accounting and Finance		
Department	BBS: Accounting, Economics and Finance	Module Type	Standard		
Contributes towards	FdA Business with Management				
Pre-requisites	None	Co- requisites	None		
Excluded Combinations	None	Module Entry requirements	n/a		
First CAP Approval Date	1 June 2016	Valid from	September 2016		
Revision CAP Approval Date		Revised with effect from			

Part 2: Learning and Teaching	
Learning Outcomes	<p>On successful completion of this module students will be able to:</p> <ul style="list-style-type: none"> <li>• Demonstrate the ability to identify, analyse and evaluate sources of business finance (Component A &amp; B)</li> <li>• Discuss the uses and limitations of budgetary control systems, evaluate performance using fixed and flexible budget reports and explain alternative approaches to budgeting (Component A)</li> <li>• Assess the impact of internal and external factors on budgets (Component A)</li> <li>• Discuss the uses and limitations of standard costing systems and evaluate performance based on variance analysis (Component A &amp; B)</li> <li>• Understand financial concepts used to inform management decisions (Component A &amp; B)</li> <li>• Analyse and evaluate the financial performance of a selected business and manage financial risk (Component B)</li> <li>• Make financial decisions based on financial information (Component A &amp; B)</li> <li>• Use quantitative skills to manipulate data, evaluate, estimate and model business problems (Component A &amp; B)</li> <li>• Demonstrate awareness of corporate social and environment responsibility and other additional disclosures in annual reports of limited companies (Component B)</li> </ul>
Syllabus Outline	<p><b>Sources of Finance</b></p> <p>Range of sources: long term / share capital, retained earnings, loans, third-party investment, short/medium term such as hire purchase and leasing, working capital stock control, cash management, debtor factoring</p>

	<p>Implications of choices: legal, financial and dilution of control implications, bankruptcy. Advantages and disadvantages of different sources.</p> <p><b><i>Making Financial Decisions</i></b></p> <p>Budgetary control systems: functional budgets, master budgets, flexible budgets; incremental, rolling and zero-based budgeting, behavioural issues</p> <p>Standard costing systems: setting standards for material, labour, overheads, selling price and sales volume; calculation, interpretation and use of the associated variances, behavioural issues.</p> <p>Costing and pricing decisions: calculation of module costs, use within pricing decisions, sensitivity analysis</p> <p>Long-term decision making: Investment appraisal: payback period, accounting rate of return, discounted cash flow techniques i.e. net present value, internal rate of return</p> <p>Nature of long-term decisions: nature of investment importance of true value of money, cash flow, assumptions in capital investment decisions, advantages and disadvantages of each method</p> <p>Short-term decision making: break even analysis, relevant costing, limiting factor analysis, linear programming, decision trees, pricing decisions for profit maximising.</p>								
<p>Contact Hours</p>	<p>The module will be taught semesterised and completed within 15 weeks. There will be a 2 hour lecture- led session with a 1 hour seminar per week.</p> <table border="1" data-bbox="400 1055 1086 1182"> <thead> <tr> <th>Activity</th> <th>Hours</th> </tr> </thead> <tbody> <tr> <td>Scheduled contact</td> <td>45</td> </tr> <tr> <td>Self-direct study</td> <td>105</td> </tr> <tr> <td><b>Total study time</b></td> <td><b>150</b></td> </tr> </tbody> </table>	Activity	Hours	Scheduled contact	45	Self-direct study	105	<b>Total study time</b>	<b>150</b>
Activity	Hours								
Scheduled contact	45								
Self-direct study	105								
<b>Total study time</b>	<b>150</b>								
<p>Teaching and Learning Methods</p>	<p>The module will be taught through a series of lectures, reinforced by a series of seminars and workshops, which will include the use of case studies and sets of financial data to enable learners to analyse and interpret financial data.</p> <p>Lectures will be used to introduce concepts, data and a framework for analysing the issues, practices and themes under discussion. Workshops provide the opportunity for active student learning through structured activities – debates, case study analysis, group work and evaluation of company data. Private study involves students using a range of reading material to deepen their understanding of management and leadership and help prepare learners for the assessment. To this end, extensive use will be made of Blackboard and students will also be encouraged to utilise the BBS study skills website.</p> <p>Understanding will be developed via exposure to a variety of case studies. It will also be useful to look at a number of sets of financial statements. The form and structure of these statements must be understood, although students are not required to actually prepare the statements.</p>								

Key Information Sets Information	<b>Key Information Set - Module data</b>																			
	Number of credits for this module				15															
	Hours to be allocated	Scheduled learning and teaching study hours	Independent study hours	Placement study hours	Allocated Hours															
	150	45	105	0	150 															
<p>The table below indicates as a percentage the total assessment of the module which constitutes a -</p> <p><b>Written Exam:</b> Unseen written exam, open book written exam, In-class test  <b>Coursework:</b> Written assignment or essay, report, dissertation, portfolio, project  <b>Practical Exam:</b> Oral Assessment and/or presentation, practical skills assessment, practical exam</p> <p>Please note that this is the total of various types of assessment and will not necessarily reflect the component and module weightings in the Assessment section of this module description:</p>																				
<table border="1"> <tr> <td colspan="2">Total assessment of the module:</td> <td></td> </tr> <tr> <td>Written exam assessment percentage</td> <td></td> <td>40%</td> </tr> <tr> <td>Coursework assessment percentage</td> <td></td> <td>60%</td> </tr> <tr> <td>Practical exam assessment percentage</td> <td></td> <td>0%</td> </tr> <tr> <td></td> <td></td> <td>100%</td> </tr> </table>						Total assessment of the module:			Written exam assessment percentage		40%	Coursework assessment percentage		60%	Practical exam assessment percentage		0%			100%
Total assessment of the module:																				
Written exam assessment percentage		40%																		
Coursework assessment percentage		60%																		
Practical exam assessment percentage		0%																		
		100%																		
Reading Strategy	<p><b>Access and Skills</b> - All students will be encouraged to make full use of the print and electronic resources available to them at the College and through the University. These include a range of print and electronic journals and a wide variety of web based resources. The University Library's web pages provide information about and access to subject related sources as well as access to the Library Catalogue. Many of the resources can be accessed remotely. Students will be presented with opportunities within the curriculum to develop their information retrieval and evaluation skills in order to identify and use such resources effectively. A reading list will be provided but additional information from journals/newspapers/websites will be made available as appropriate for specific tasks over the module</p> <p><b>Blackboard</b> – This module is supported by Blackboard, where students will be able to find all necessary module documentation, including guidance on further reading within the module handbook/outline. Direct links to information resources will also be provided from within Blackboard</p>																			
Indicative Reading List	<p>Core Texts:</p> <p>Atrill, P. and McLaney, E. (latest edition) <i>Accounting and Finance for non-specialists</i>. 7<sup>th</sup> Ed. Harlow: Financial Times Prentice Hall</p> <p>Broadbent, M. and Cullen, J. (latest edition) <i>Managing Financial Resources</i>. (3rd Edition). Oxford: Butterworth Heinemann.</p> <p>Collier, P. (latest edition) <i>Accounting for Managers</i>. 4<sup>th</sup> Ed. West Sussex: John Wiley &amp; Sons Ltd.</p>																			

We recommend that you buy at least one of these titles for personal reference:

Drury, C., *Management and Cost Accounting* 6<sup>th</sup> Ed. London: Thomson Learning.

Gowthorpe, C. (latest edition) *Business Accounting & Finance* 3<sup>rd</sup> Ed. Centage Learning

Hornrgren, C. T., (latest edition) *Management and Cost Accounting* 3rd Ed. London: FT  
Prentice Hall

Weetman, P. (latest edition) *Management Accounting* 4<sup>th</sup> Ed. London: Prentice

Suggestions for further reading:  
*Financial Times*  
*The Economist*  
*Business Week*  
*Harvard Business Review*

Internet sources

The following are recommended websites for you to visit:

Financial Times <http://www.financialtimes.co.uk>  
 Business Week <http://www.businessweek.com/>  
 The Economist <http://www.economist.co.uk/>  
 The Guardian <http://www.guardian.co.uk/business>  
 The Times 100 (resources) <http://www.thetimes100.co.uk/index.php>  
 The Chartered Institute of Management Accountants <http://www.cimaglobal.com>

### Part 3: Assessment

<p>Assessment Strategy</p>	<p>The assessment methods are chosen to evaluate the management accounting techniques used by organisations in the decision making process.</p> <p>Formative assessment opportunities will be provided in workshops and seminars enabling students to assess progress and to evaluate their achievement of learning objectives throughout the module.</p> <p>The summative assessment methods chosen will enable learners to achieve the full range of the learning outcomes. The assessments will be based on case studies of company financial data</p> <p>Component A comprises an exam where students can analyse and evaluate the financial sources for a particular business and analyse the implications of finance as a business resource.</p> <p>Component B will be a written report based on a case study allows the student to apply different models and theories and analyse and evaluate the financial position of an organisation and propose recommendations to solve company problems.</p>
----------------------------	--

Identify final assessment component and element	<b>Component A</b>	
% weighting between components A and B (Standard modules only)	<b>A:</b>	<b>B:</b>
	<b>40%</b>	<b>60%</b>
<b>First Sit</b>		
<b>Component A</b> (controlled conditions) <b>Description of each element</b>	<b>Element weighting</b>	
1. 2 Hour Examination	100%	
<b>Component B</b> <b>Description of each element</b>	<b>Element weighting</b>	
1. 1,500 Word Assignment	100%	

<b>Resit (further attendance at taught classes is not required)</b>		
<b>Component A</b> (controlled conditions) <b>Description of each element</b>	<b>Element weighting</b>	
1. 2 Hour Examination	100%	
<b>Component B</b> <b>Description of each element</b>	<b>Element weighting</b>	
1. 1,500 Word Assignment	100%	
<p>If a student is permitted a retake of the module under the University Regulations and Procedures, the assessment will be that indicated by the Module Description at the time that retake commences.</p>		