



ACADEMIC SERVICES

MODULE SPECIFICATION

Part 1: Basic Data					
Module Title	Financial Management				
Module Code	UMADKY-15-2	Level	2	Version	2
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 BA(Hons) Uniformed and Public Services				
Pre-requisites	UAMDKS-30-1 Introduction to Financial Interpretation	Co- requisites	None		
Excluded Combinations	None	Module Entry requirements	n/a		
First CAP Approval Date	1 June 2016	Valid from	September 2016		
Revision ASQC Approval Date	24 July 2019	Revised with effect from	September 2019		

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"> • Demonstrate the ability to identify, analyse and evaluate sources of business finance (Component A & B) • 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) • Assess the impact of internal and external factors on budgets (Component A) • Discuss the uses and limitations of standard costing systems and evaluate performance based on variance analysis (Component A & B) • Understand financial concepts used to inform management decisions (Component A & B) • Analyse and evaluate the financial performance of a selected business and manage financial risk (Component B) • Make financial decisions based on financial information (Component A & B) • Use quantitative skills to manipulate data, evaluate, estimate and model business problems (Component A & B) • Demonstrate awareness of corporate social and environment responsibility and other additional disclosures in annual reports of limited companies (Component B)
Syllabus Outline	<p>Sources of Finance 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 Implications of choices: legal, financial and dilution of control implications, bankruptcy. Advantages and disadvantages of different sources.</p>

	<p>Making Financial Decisions Budgetary control systems: functional budgets, master budgets, flexible budgets; incremental, rolling and zero-based budgeting, behavioural issues Standard costing systems: setting standards for material, labour, overheads, selling price and sales volume; calculation, interpretation and use of the associated variances, behavioural issues. Costing and pricing decisions: calculation of module costs, use within pricing decisions, sensitivity analysis 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 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 Short-term decision making: break even analysis, relevant costing, limiting factor analysis, linear programming, decision trees, pricing decisions for profit maximising.</p>																									
Contact Hours	<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="416 741 1099 869"> <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>Total study time</td> <td>150</td> </tr> </tbody> </table>	Activity	Hours	Scheduled contact	45	Self-direct study	105	Total study time	150																	
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Teaching and Learning Methods	<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	<table border="1" data-bbox="475 1442 1385 1827"> <thead> <tr> <th colspan="5">Key Information Set - Module data</th> </tr> </thead> <tbody> <tr> <td colspan="5">Number of credits for this module</td> </tr> <tr> <td colspan="4"></td> <td style="border: 2px solid black;">15</td> </tr> <tr> <th>Hours to be allocated</th> <th>Scheduled learning and teaching study hours</th> <th>Independent study hours</th> <th>Placement study hours</th> <th>Allocated Hours</th> </tr> <tr> <td>150</td> <td>45</td> <td>105</td> <td>0</td> <td>150</td> </tr> </tbody> </table> <p>The table below indicates as a percentage the total assessment of the module which constitutes a -</p> <p>Written Exam: Unseen written exam, open book written exam, In-class test Coursework: Written assignment or essay, report, dissertation, portfolio, project Practical Exam: Oral Assessment and/or presentation, practical skills assessment, practical exam</p>	Key Information Set - Module data					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
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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:

Total assessment of the module:			
Written exam assessment percentage		40%	
Coursework assessment percentage		60%	
Practical exam assessment percentage		0%	
			100%

Reading Strategy

Access and Skills - 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

Blackboard – 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

Indicative Reading List

Core Texts:

Atrill, P. and McLaney, E. (latest edition) *Accounting and Finance for non-specialists*. 7th Ed. Harlow: Financial Times Prentice Hall

Broadbent, M. and Cullen, J. (latest edition) *Managing Financial Resources*. (3rd Edition). Oxford: Butterworth Heinemann.

Collier, P. (latest edition) *Accounting for Managers*. 4th Ed. West Sussex: John Wiley & Sons Ltd.

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

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

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

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

Weetman, P. (latest edition) *Management Accounting* 4th 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
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Part 3: Assessment	
Assessment Strategy	<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>

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

Resit (further attendance at taught classes is not required)		
Component A (controlled conditions) Description of each element	Element weighting	
1. 2 Hour Examination	100%	
Component B Description of each element	Element weighting	
1. 1,500 Word Assignment	100%	

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.