



Module Specification

Corporate Finance and Ethics

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Contents

| | |
|--|----------|
| Module Specification | 1 |
| Part 1: Information | 2 |
| Part 2: Description | 2 |
| Part 3: Teaching and learning methods | 3 |
| Part 4: Assessment..... | 5 |
| Part 5: Contributes towards | 6 |

Part 1: Information

Module title: Corporate Finance and Ethics

Module code: UMADUQ-15-M

Level: Level 7

For implementation from: 2021-22

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: Banking Academy Vietnam, Bristol Institute of Business Management, Frenchay Campus, Villa College

Field: Accounting and Finance

Module type: Standard

Pre-requisites: None

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: To explore the theoretical framework of corporate finance, that is, the understanding of finance from the perspective of the firm.

To enable students to review and discuss a range of advanced problems within the area of corporate finance.

To provide students with a range of strategic tools and approaches to problems and opportunities in the real-world corporate finance arena.

To introduce the ethical dimension in investment management and the code of professional conduct of CFA.

Outline syllabus: Indicative syllabus of Advanced Corporate Finance Issues:

Dividend Policy decisions and Firm Value

Business and Financial Risk, Debt Policy (Capital structure decisions) and Firm Value

Options and Option Pricing Methods

Forwards, Futures and Forex Risk Management

Mergers and Acquisitions, and Corporate Restructuring

Company valuation methods: Free Cash Flow Model (with reconciliation between free cash flow to equity and free cash flow to the firm), Abnormal Earnings Model (Residual Income Model), EVA and review of company valuation methods (including Net Asset Valuation, Dividend Model, and Price Multiples)

Corporate Bonds' Credit Risk and Yield Spreads

Ethics and professional standards:

Introduction to Code of ethics (CFA) and standards of professional conduct

Professionalism and Integrity in Capital Markets

Ethics in the investment profession: Duties to Clients, Duties to Employers,

Investment Analysts Recommendations, Conflicts of interest

Global Investment Performance Standards (GIPS)

Part 3: Teaching and learning methods

Teaching and learning methods: The aim of the module is to explore the theoretical framework of corporate finance, that is, the understanding of finance from the perspective of the firm. This involves an appreciation of the key theories and debates, evaluation of the empirical testing of those theories, and the development of strategies for the firm in the light of theoretical and real-world considerations. Real-life, practical examples will be introduced to appreciate the key corporate finance decisions faced by the firm.

The module examines corporate financial strategy from both a theoretical and an applied perspective. In so doing it provides students with the theoretical underpinning of corporate finance as well as a range of strategic tools to tackle corporate finance problems and take advantage of opportunities.

Module Learning outcomes:

MO1 Evaluate the underpinning theories of corporate finance

MO2 Review and synthesise a wide range of competing theories underlying corporate finance practice

MO3 Apply strategies for dealing with complex corporate finance issues

MO4 Apply a range of tools and methods within a corporate finance context

MO5 Appreciate the ethical dimension of investment management and develop awareness of the standards of professional conduct in the investment sector and the related real-world ethical challenges

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/umactf-15-m.html) via the following link <https://uwe.rl.talis.com/modules/umactf-15-m.html>

Part 4: Assessment

Assessment strategy: The summative assessment has two components.

The first component (Component A) is a written exam (2 hours) conducted online in a 3 hour window (80% of module grade) on Corporate Finance.

The second component (Component B) involves a time-constrained multiple choice questions exam 45 minutes duration on Ethics (20%).

These assessment components will enable students to demonstrate that they have achieved the learning outcomes and covered the syllabus. Both components are individual assessments.

In addition, formative assessment is provided from the start of the module through tutorials, during which students will work through computational, discussion and case study problems, with feedback from the tutor.

Assessment components:

Examination (Online) - Component B (First Sit)

Description: Multiple choice questions

Weighting: 20 %

Final assessment: No

Group work: No

Learning outcomes tested: MO5

Examination (Online) - Component A (First Sit)

Description: Written exam (2 hours) conducted online in a 3 hour window

Weighting: 80 %

Final assessment: Yes

Group work: No

Learning outcomes tested: MO1, MO2, MO3, MO4

Examination (Online) - Component A (Resit)

Description: Written exam (2 hours) conducted online in a 3 hour window

Weighting: 80 %

Final assessment: Yes

Group work: No

Learning outcomes tested:

Examination (Online) - Component B (Resit)

Description: multiple choice test

Weighting: 20 %

Final assessment: No

Group work: No

Learning outcomes tested:

Part 5: Contributes towards

This module contributes towards the following programmes of study:

Finance and Investment [Sep][PT][Frenchay][3yrs] MSc 2021-22

Finance and Investment [Sep][FT][Frenchay][1yr] MSc 2021-22