



## **Module Specification**

### **Corporate Finance and Ethics**

Version: 2024-25, v2.0, 12 Apr 2024

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## Part 1: Information

**Module title:** Corporate Finance and Ethics

**Module code:** UMADUQ-15-M

**Level:** Level 7

**For implementation from:** 2024-25

**UWE credit rating:** 15

**ECTS credit rating:** 7.5

**College:** College of Business and Law

**School:** CBL Bristol Business School

**Partner institutions:** None

**Field:** Accounting and Finance

**Module type:** Module

**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:** On successful completion of this module students will achieve the following 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 tasks.

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

The second task 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 tasks 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 tasks:

#### **Examination (Online) (First Sit)**

Description: Multiple choice questions (45 mins).

Weighting: 20 %

Final assessment: No

Group work: No

Learning outcomes tested: MO5

#### **Examination (Online) (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) (Resit)**

Description: multiple choice test - online (45mins)

Weighting: 20 %

Final assessment: No

Group work: No

Learning outcomes tested: MO5

**Examination (Online) (Resit)**

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

**Part 5: Contributes towards**

This module contributes towards the following programmes of study:

Finance and Investment [Sep][FT][BAV][1yr] MSc 2024-25

Finance and Investment [Frenchay] MSc 2024-25

Finance and Investment [Sep][FT][BAV][1yr] MSc 2024-25