


ACADEMIC SERVICES

MODULE SPECIFICATION

Part 1: Basic Data					
Module Title	Fundamentals of Financial Management				
Module Code	UMACTA-30-M		Level	M	Version 2.1
UWE Credit Rating	30	ECTS Credit Rating	15	WBL module?	No
Owning Faculty	FBL		Field	Accounting and Finance	
Department	Accounting, Economics and Finance		Module Type	Standard	
Contributes towards	MSc Accounting and Financial Management, MSc Finance				
Pre-requisites	None		Co- requisites	None	
Excluded Combinations	None		Module Entry requirements	n/a	
First CAP Approval Date	QMAC 2010		Valid from	September 2010	
Revision CAP Approval Date	26 March 2015		Revised with effect from	September 2015	

Review Date	September 2016
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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"> Understand the key tools of corporate financial management. (A1, B1, B3) Apply a range of business planning, forecast, evaluation and control tools to real-world situations. (B1, B3) Grasp the risk-return theoretical framework and its application to portfolio management. (A1) Appreciate the international and corporate governance context of financial management. (A1, B1) Engage in sensitivity, scenario and forecast analyses using computer spreadsheets. (B1, B2) Evaluate the appropriateness of an organisation's control and performance measurement systems, apply basic management accounting techniques to aid in the financial management and make recommendations for improvement. (A1, B3) Exhibit an understanding of the fundamentals of asset valuation for key asset classes. (A1) Critically evaluate the merits of alternative sources of finance. (A1, B2, B3) Debate the competing theories of corporate finance. (A1, B1, B2) <p>In addition the educational experience may explore, develop, and practise but not formally discretely assess the following:</p>

	<ul style="list-style-type: none">• Communication of information, ideas, arguments, concepts, theories and development of an argument in a clearly and effectively organised essay or report.• Use of IT and computer skills in the identification of source material, capture and manipulation of data and support of research.• Development of students' team working, time management, communication and critical thinking skills.• Working co-operatively in a group, share decision making and negotiating with others;																									
Syllabus Outline	<ul style="list-style-type: none">• Overview of financial management and the finance function. Financial markets and institutions• The role of the financial manager. Management information systems and decision making.• Budgetary control. Issues in budgeting.• Capital budgeting and investment appraisal. The business plan.• Financial and non-financial performance measures.• Sources of finance. The cost of capital.• An introduction to debt valuation. An introduction to equity valuation.• Capital structure (incl. leasing). Dividend policy.• Working capital management.• The risk-return relationship in finance. An introduction to asset pricing. Basic portfolio management.• Corporate financial risk management. An introduction to derivatives.• An introduction to mergers and acquisitions.• Introduction to international financial management.• Business ethics and corporate governance.																									
Contact Hours	<ul style="list-style-type: none">• The weekly scheduled contact is 6 hours. The contact hours will be used for formal lecturing and tutorial/seminar work																									
Teaching and Learning Methods	<ul style="list-style-type: none">• Real-life, practical examples will be introduced to help engage the students in financial planning and decision making processes. The emphasis will very much be on why we do things as opposed to simply following the well-trodden routines. Students will be encouraged to approach the issues from a variety of different angles, from a financial management and a financial investment perspective. Students will be encouraged to participate and share any practical experiences so that the class as a whole benefits from the collective experience.• Students will be actively encouraged to make themselves familiar with the study skills web pages and in particular to read widely around the subject matter. Active use will be made of Blackboard facilities.• Students will be actively encouraged to study independently in order to gain a deep understanding of the issues covered, as well as recent developments in the theories and practices of financial management. Students, in addition to the scheduled contact hours, should engage with essential reading, case study preparation, assignment preparation and completion etc.																									
Key Information Sets Information	<table><tr><th colspan="5">Key Information Set - Module data</th></tr><tr><td colspan="5">Number of credits for this module</td></tr><tr><td colspan="4"></td><td>30</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>300</td><td>72</td><td>228</td><td>0</td><td>300</td></tr></table> <div></div> <p>The table below indicates as a percentage the total assessment of the module which</p>	Key Information Set - Module data					Number of credits for this module									30	Hours to be allocated	Scheduled learning and teaching study hours	Independent study hours	Placement study hours	Allocated Hours	300	72	228	0	300
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	<p>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> <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><tr><td colspan="4">Total assessment of the module:</td></tr><tr><td></td><td></td><td></td><td></td></tr><tr><td colspan="3">Written exam assessment percentage</td><td>60%</td></tr><tr><td colspan="3">Coursework assessment percentage</td><td>40%</td></tr><tr><td colspan="3">Practical exam assessment percentage</td><td>0%</td></tr><tr><td colspan="3"></td><td>100%</td></tr></table>	Total assessment of the module:								Written exam assessment percentage			60%	Coursework assessment percentage			40%	Practical exam assessment percentage			0%				100%
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Reading Strategy	<ul style="list-style-type: none">• All students will be encouraged to make full use of the print and electronic resources available to them through membership of the University. These include a range of electronic journals and a wide variety of resources available through web sites and information gateways. The University Library's web pages provide access to subject relevant resources and services, and to the library catalogue. Many 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 such resources effectively.• The core text will be• Arnold, G., 2013. Corporate Financial Management. 5th edition. Pearson. Subject to confirmation in Module handbook. Students will be expected to purchase the core text.• The textbook will be supplemented from time to time with specific references to articles in academic and professional journals such as Harvard Business Review, Financial Management, European Financial Management, British Accounting Review, Journal of Business Finance and Accounting, Journal of Applied Corporate Finance, Journal of Corporate Finance, which are available in hard and electronic copy in the university library.• Students will be expected to utilise a range of reading and other materials to undertake further independent research to extend their familiarity and appreciation of the subject and to help them prepare for the in-course assessment and examination in this module. To this end, extensive use will be made of Blackboard, additionally, students will also be encouraged to utilise the study skills web pages																								
Indicative Reading List	<ul style="list-style-type: none">• Further reading is desirable and it will help students expand their knowledge and understanding. Indicative sources of further reading include:<ul style="list-style-type: none">○ Brealey, R., Myers, S. and Allen, F., 2014. Principles of Corporate Finance. 11th edition. New York: McGraw-Hill.○ Brigham, E. and Houston, J., 2013. Fundamentals of Financial Management. 13th edition. Mason: Thomson South-Western.○ Ross, S., Westerfield, R., Jaffe, J. and Jordan, B., 2008. Modern Financial Management. 8th edition. New York: McGraw-Hill.																								

Assessment Strategy	<ul style="list-style-type: none"> The module will be assessed by means of an unseen 2 hour written exam (60%), and a group assignment with an individual element. The group assignment will be a comprehensive case study with a group presentation (10%), a 3,000 word group coursework assignment based on the case study (15%), and an independent reflective report (15%). Each form of assessment addresses the learning outcomes; the coursework and case study develop and assess a range of learning outcomes but with particular emphasis on transferable skills, the reflective report focuses on developing students' understanding and critical thinking skills, while the examination emphasizes, in particular, the cognitive and subject specific skills. Non-assessed formative feedback will be provided on group work activities and individual practical problems. The assessment criteria for the coursework assignment (and how they relate to the stated learning outcomes) will be communicated to students when they are notified of the topic.
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Identify final assessment component and element	Component A	
% weighting between components A and B (Standard modules only)	A:	B:
	60%	40%
First Sit		
Component A (controlled conditions) Description of each element	Element weighting (as % of component)	
1. 2 hour written examination	100%	
Component B Description of each element	Element weighting (as % of component)	
1. Group coursework assignment based on case study (3,000 words)	38%	
2. Individual reflective report	37%	
3. Group presentation based on case study	25%	

Resit (further attendance at taught classes is not required)	
Component A (controlled conditions) Description of each element	Element weighting (as % of component)
1. 2 hour written examination	100%
Component B Description of each element	Element weighting (as % of component)
1. Individual coursework assignment with a 500 word reflection on the student's group work participation during the term (3,000 words)	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.	