



CORPORATE AND ACADEMIC SERVICES

MODULE SPECIFICATION

Part 1: Basic Data					
Module Title	Financial Aspects for Marketing, Enterprise & Tourism				
Module Code	UMAD5K-15-2	Level	2	Version	1
Owning Faculty	FBL	Field	Accounting and Finance		
Contributes towards	BA (Hons) Marketing, BA (Hons) Marketing Communications, BA (Hons) Business Management with Marketing, BA (Hons) Tourism Management, BA (Hons) Business Management with Tourism				
UWE Credit Rating	15	ECTS Credit Rating	7.5	Module Type	Standard
Pre-requisites	UMAD4U-15-1 or UMAD4V-15-1 or UMAD4W-15-1 or UMADDN-15-1		Co- requisites		
Excluded Combinations	Any of Financial Aspects for Marketing, Events & Tourism <i>(variants):</i> UMAD5H-15-2 UMAD5J-15-2 UMADDF-15-2		Module Entry requirements		
Valid From	September 2012		Valid to		

CAP Approval Date	17 April 2013
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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"> Assess organisational performance and financial strength through the calculation and interpretation of key accounting ratios (A) Understand and apply investment appraisal techniques to evaluate long-term investment decisions (A,B) Understand the process and purpose of valuing brands (A, B) Understand the key elements of long-term business planning (A,B) Explain how financial information systems within business organisations aid senior managers in planning and controlling activities with particular reference to the role of budgets (A, B) Identify the potential organisational & behavioural implications of using accounting and management control systems (A, B) Explore the use of performance measurement systems in organisations, with particular reference to the Balanced Scorecard and responsibility accounting (A, B) Understand the concept of transfer pricing and apply the methods used to establish an appropriate price for the internal transfer of goods and services (A) Calculate appropriate costs and selling prices for products and services using absorption, activity-based and target costing (A)

	<ul style="list-style-type: none"> • Use marginal costing, breakeven analysis, cost-volume-profit analysis, and relevant costing to make short-term decisions (A) <p>In addition the educational experience may explore, develop, and practise <u>but not formally discretely assess</u> the following:</p> <ul style="list-style-type: none"> • Working in groups to formulate and evaluate financial data in order to propose solutions to business problems • Presenting results and expressing views orally • Extract, process and present numerical information to assist business decision making • Act independently in planning and undertaking tasks
Syllabus Outline	<ul style="list-style-type: none"> • Assessing company performance and the financial strength of the organisation • Investment in new or expanded facilities based on evaluation of projected financial returns using investment appraisal techniques: Payback and ARR • Investment in new or expanded facilities based on evaluation of projected financial returns using investment appraisal techniques: NPV and IRR • Brand Valuation • Development of plans and budgets and the influence of target setting on managers • Key performance indicators, including the Balanced Scorecard and Responsibility Accounting • Transfer Pricing • Calculating full product costs: Absorption costing • Calculating full product costs: ABC costing • Target costing • Short term decision making: including cost classification and the behaviour of costs, cost volume profit analysis, the importance of contribution and break even analysis • Relevant Costing and limiting factors
Contact Hours/Scheduled Hours	<p>Module delivery will be based on 3 hours of scheduled learning and teaching activities per teaching week. This will consist of two one hour lectures and a one hour seminar.</p>
Teaching and Learning Methods	<p>Teaching strategy:</p> <p>The module will be problem orientated, taking realistic business settings and showing how techniques of financial analysis can be employed to clarify alternatives and set out their financial consequences. Students will calculate and manipulate financial information and present this data in a form suitable for managers</p> <p>The module will be taught through a combination of lectures, tutorials and online provision via Blackboard. Lectures are intended to promote, outline and introduce students to topics and will normally require students to participate as well as to listen and reflect.</p> <p>Workshops will offer students the opportunity to apply their knowledge to practice questions and practical examples and to ask questions and share ideas within a relaxed learning environment.</p> <p>Extensive use will be made of the Blackboard Virtual Learning Environment, where students can access course materials; lecture slides, workshop questions and answers, links to web resources, announcements and discussion boards.</p> <p>Students will be encouraged to read recent practitioner and academic research where appropriate.</p> <p>Learning and teaching methods:</p> <p>The module will be taught in the first semester with the final assessment being the</p>

examination in the January assessment period.

There will be 36 hours scheduled teaching time (3 hours a week for 12 weeks). In addition students will be expected to spend a further two hours a week in independent study reviewing lecture notes and suggested reading and preparing for seminars. The assessments will require a further 42 hours for group and individual work on coursework and revision for the final examination

Scheduled learning activities:
A twice weekly one hour lecture and a weekly one hour seminar

Hours total: 36

Independent Study hours engaged with essential reading, case study preparation, assignment preparation and completion etc.
Essential reading and preparation for seminars 72
Assignment preparation and completion 30
Revision and preparation for final examination 12
Hours total: 114

Key Information Sets Information

Key Information Sets (KIS) are produced at programme level for all programmes that this module contributes to, which is a requirement set by HESA/HEFCE. KIS are comparable sets of standardised information about undergraduate courses allowing prospective students to compare and contrast between programmes they are interested in applying for.

Key Information Set - Module data				
<i>Number of credits for this module</i>				15
Hours to be allocated	Scheduled learning and teaching study hours	Independent study hours	Placement study hours	Allocated Hours
150	36	114	0	150

The table below indicates as a percentage the total assessment of the module which constitutes a -

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

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	60%
Coursework assessment percentage	40%
Practical exam assessment percentage	0%
	100%

Reading Strategy

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

	<p>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.</p> <p>Essential reading: Students will be provided with a module handbook, which outlines the syllabus for the year and provides module and assessment details. Students are also expected to purchase the core text and will be directed to a chapter a week to read. This book is also available on the library web pages:</p> <p>McLaney, E. and Atrill, P. (2010) <i>Accounting: An Introduction</i> (5th Edition), London: Prentice Hall.</p>
Indicative Reading List	<p><i>The following list is offered to provide validation panels/accrediting bodies with an indication of the type and level of information students may be expected to consult. As such, its currency may wane during the life span of the module specification. However, as indicated above, CURRENT advice on readings will be available via other more frequently updated mechanisms.</i></p> <p>The following reading list may be of interest to individual clusters of students depending upon their programme. This reading will be suggested where appropriate and will encourage the student to broaden their knowledge base. Wherever possible, this additional reading will be available through the library or Blackboard and web links will be given to open-access learning materials for further reading.</p> <p>Examples of additional recommended reading include:</p> <p>DeBusk and Crabtree (2006) "Does the Balanced Scorecard improve performance", <i>Management Accounting Quarterly</i>, 2006, Vol.8, No.1.</p> <p>Dugdale and Lyne (2010), "Budgeting practice and organisational structure", Chartered Institute of Management Accountants.</p> <p>Hope and Fraser (2003) "Who needs budgets?" <i>Harvard Business Review</i>, Vol. 81, Issue 2.</p> <p>Kaplan R. S. and Norton D. P. (2007) 'Using the Balanced Scorecard as a Strategic Management System', <i>Harvard Business Review</i>, July-August 2007.</p> <p>Libby and Lindsay (2010) "Beyond budgeting or better budgeting reconsidered", <i>Management Accounting Research</i>, Vol. 21, pp.56-75.</p> <p>Rawat, G. (2010), <i>Elements of Hotel Accountancy</i>, Aman.</p> <p>Schmidt, R. and Wright, H. (1996), <i>Financial Aspects of Marketing</i> Macmillan.</p> <p>Taylor, P. (2003), <i>Book-keeping for the Small Business: How to keep the Books and Maintain Financial Control over your Business</i>, How To Books Ltd.</p> <p>Ward, K. (2000), <i>Financial Aspects of Marketing</i>, Butterworth Heinemann.</p> <p>Wilson, R. M. S. (1999), <i>Accounting for Marketing</i>, Thomson Learning</p>

Part 3: Assessment

Assessment Strategy	<p>Formative Assessment The students' understanding of key concepts is tested in an on-going manner throughout the course. In each lecture the students are required to complete</p>
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	<p>at least 3 questions in 5 minutes to test what they have learned so far. The answers to these questions are then provided and discussed. The students are encouraged to discuss any problems they might have with these questions in the corresponding workshop session or straight after the lecture. In workshop sessions, once the required tasks are completed, students are presented with a relevant previous exam question. Students are encouraged to work in groups to answer these questions. The purpose of all the above activities is to help the students identify weak areas where further revision is required.</p> <p>Summative Assessment Component A- 2 hour examination</p> <p>Component B – Group report – 1,500 words & Group Presentation (for which individual marks will be allocated)</p>
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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. Examination (2 hours)	100%
Component B Description of each element	Element weighting (as % of component)
1. Group Report 1,500 words	80%
2. Individual contribution to group presentation	20%

Resit (further attendance at taught classes is not required)	
Component A (controlled conditions) Description of each element	Element weighting (as % of component)
1. Examination (2 hours)	100%
Component B Description of each element	Element weighting (as % of component)
1. Individual Report (1500 words)	80%
2. Reflective statement (500 words)	20%

If a student is permitted an **EXCEPTIONAL RETAKE** of the module the assessment will be that indicated by the Module Description at the time that retake commences.