



ACADEMIC SERVICES

MODULE SPECIFICATION

Part 1: Basic Data					
Module Title	Investment Banking				
Module Code	UMADKQ-15-2	Level	2	Version	1
UWE Credit Rating	15	ECTS Credit Rating	7.5	WBL module?	No
Owning Faculty	FBL	Field	Accounting and Finance		
Department	AEF	Module Type	Standard		
Contributes towards	BA (Hons) Banking and Finance				
Pre-requisites	None		Co- requisites	None	
Excluded Combinations	None		Module Entry requirements	n/a	
First CAP Approval Date	1 June 2016		Valid from	September 2017	
Revision CAP Approval Date			Revised with effect from		

Part 2: Learning and Teaching	
Learning Outcomes	<p>On successful completion of this module students will be able to:</p> <ol style="list-style-type: none"> <li>1. Define investment banking and describe its main business area, from the perspective of banks and their clients (Components A and B).</li> <li>2. Assess provision of investment banking services from scenario information and to identify issues arising for banks and clients, including the use of appropriate valuation techniques (Components A and B).</li> <li>3. Evaluate the conflicts of interest in investment banking (Components A and B).</li> <li>4. Critically discuss recent issues in investment banking, relating to industry developments and regulation since the Global Financial Crisis (Component A).</li> <li>5. Understand the main motivations of investment banks in their activities (Components A and B).</li> <li>6. Apply critical reasoning in case study context (Component B).</li> </ol>
Syllabus Outline	<p>An indicative outline of topics and themes on this module includes:</p> <ul style="list-style-type: none"> <li>• Overview and historical development of the investment banking industry – roles played by banks and how they have evolved over time; regulation of investment banks</li> <li>• Structure and management of investment banks – how the businesses are</li> </ul>

managed and organised; different investment banking business models

- Debt and equity underwriting – role of investment banks in the debt and equity capital markets
- Mergers and acquisitions – types of mergers and acquisitions; typical life cycle of a transaction; role of the investment banker in context of other advisers; valuation techniques
- Development of Private Equity industry – effect on investment banking and the roles investment banks play in Levered Buyouts by Private Equity firms
- Regulation of investment banks, culture and ethics – why regulation has changed; cultural and issues, such as the need for stronger “Chinese Walls”

**Contact Hours** Module delivery will be based on 3 hours of scheduled learning and teaching activities per teaching week.

**Teaching and Learning Methods** Formal contact between lecturers and students will be through lectures and workshops each week. The lectures will deliver material, and set work to prepare for the workshops and in the workshops the students will undertake practical work based on this preparation. Students will be encouraged to discuss concepts and present their ideas and views. They will be expected to act independently in planning and undertaking tasks, in reflecting on their own learning and in seeking and making use of feedback from tutors and each other.

**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.

<b>Key Information Set - Module data</b>				
<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		50%	
Coursework assessment percentage		50%	
Practical exam assessment percentage		0%	
		100%	

**Reading Strategy**

**Core reading**

Any core reading will be indicated clearly, along with the method for accessing it, eg students may be expected to purchase a set text, be given a study pack or be referred to texts that are available electronically, or in the Library. Module guides will also reflect the range of reading to be carried out.

**Further reading**

All students are encouraged to read widely using the library search, a variety of bibliographic and full text databases and Internet resources. Many resources can be accessed remotely. Guidance to some key authors and journal titles available through the Library will be given in the module handbook and updated annually. Assignment reference lists are expected to reflect the range of reading carried out.

**Access and skills**

Students are expected to be able to identify and retrieve appropriate reading. Additional support is available through the library web pages, including interactive tutorials on finding books and journals, evaluating information and referencing. Sign-up workshops are also offered by the Library.

**Indicative Reading List**

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. *Current* advice on additional reading will be available via the module handbook or Blackboard pages.

**Books**  
 Iannotta, G. (2010) *Investment Banking: A Guide to Underwriting and Advisory Services*, Springer.  
 Liaw, K.T. (2012) *The Business of Investment Banking*, 3<sup>rd</sup> Edition, Wiley & Sons.  
 Rosenbaum, J. and Pearl, J. (2013) *Investment Banking: Valuation, Leveraged Buyouts, and Mergers and Acquisitions*, Wiley & Sons.

**Journals**  
 Journal of Finance  
 Journal of Financial Economics  
 Journal of Banking and Finance  
 Journal of Private Equity

### Part 3: Assessment

Assessment Strategy	<p>The summative assessment for this module will comprise a 2 hour closed book examination, which may test any aspect of the syllabus, and group coursework consisting of an individual reflection on the case studies.</p> <p>The coursework will offer students the opportunity work in groups to develop the capability to assess provision of investment banking services from scenario information and to identify issues arising (maximum 2,750 words broken down by element as described below).</p>
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Identify final assessment component and element	<b>Component A</b>	
% weighting between components A and B (Standard modules only)	<b>A:</b>	<b>B:</b>
	<b>50%</b>	<b>50%</b>
<b>First Sit</b>		
<b>Component A</b> (controlled conditions) <b>Description of each element</b>	<b>Element weighting</b>	
1. Examination (2 hours)	100%	
<b>Component B</b> <b>Description of each element</b>	<b>Element weighting</b>	
1. Group Case Study Portfolio (2000 words)	50%	
2. Individual reflection on Group Portfolio(750 words)	50%	

<b>Resit (further attendance at taught classes is not required)</b>		
<b>Component A</b> (controlled conditions) <b>Description of each element</b>	<b>Element weighting</b>	
1. Examination (2 hours)	100%	
<b>Component B</b> <b>Description of each element</b>	<b>Element weighting</b>	
1. Individual Case Study (2,750 words)	100%	
<p>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.</p>		