

MODULE DESCRIPTOR

MODULE TITLE	FINANCIAL MANAGEMENT		
MODULE CODE	AC4420 (L7)	CREDIT VALUE	20 UK CREDITS / 10 ECTS
SCHOOL	SCHOOL OF BUSINESS MANAGEMENT		

MODULE AIMS

The module aims to enable the students to master the principles and techniques within the financial and management accounting fields and to develop students' financial problem-solving skills in respect of both financial and management accounting issues, and to develop the ability to critically appraise accounting solutions to real world problems. Emphasis will be on developing cognitive skills via the critical analysis, interpretation and evaluation of information produced from the accounting process.

MODULE CONTENT

Indicative syllabus content:

Management accounting techniques

- Planning - Budgets and budgetary control within an organisation
- Management control - Cost classification and methods
- Decision-making - Costing for decision-making, including marginal costing; cost/volume/profit analysis
- Techniques of capital investment appraisal

The purpose and nature, generation, use, strengths and weaknesses of the primary financial accounting statements found in an organisation's Annual Report

- Users of financial and management reports and their different needs
- Attempts at improving financial and management reporting
- The balance sheet, the income statement, and the cash flow statement
- Sources of finance and how finance is utilised
- Non-current assets and working capital
- Definitions of assets and liabilities
- The distinction between income (profit) and cash
- The concept of groups and group accounts.

Measuring and interpreting the financial performance of organisations

- Ratio analysis and the interpretation of financial statements

INTENDED LEARNING OUTCOMES

On successful completion of this module a student will be able to:

1. Analyse and use relevant costing techniques in the management decision making process
2. Evaluate the process of budget setting and monitoring
3. Critically analyse and interpret published financial statements
4. Critically evaluate contemporary issues in accounting with regards to their potential impact on various stakeholders in their decision making

TEACHING METHODS

Material will be introduced in the two hour lecture per week and two hour workshop followed up by directed reading and discussion.

Students will be provided with topical examples from newspapers and journals, together with relevant case study material, in order to support the lecture material and to help link theory with current practice. The teaching strategy supports this in introducing in lectures discussion of assumptions and raising questions of applicability and validity. Group sessions not only develop technical problem solving skills (in areas that are new to the students) but also encourage students to develop their critical skills. Students will draw on and enhance graduate attributes of planning, communication, literacy and analysis and develop confidence and expand their intellectual ability through constructing argument and exploring

perspectives. This will aid employability within general business management and project management specifically.

Students will be assessed by an in-class test (on budget-setting and costing), and by exam.

ASSESSMENT METHODS

This module is assessed through an in-class test and an examination.