

MODULE DESCRIPTOR

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

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 regard to their potential impact on various stakeholders in their decision making.

TEACHING METHODS

The module tutor/s will deliver the lecture material through asynchronous online lectures in MS Teams followed by interactive activities and directions for further reading and research. During the lectures, students will gain in- depth knowledge and understanding of the topics explored, along with a diversity of examples of companies and markets, as well as a variety of data and sources. These will be used to illustrate the key points from the lecture so that student get a real-life experience and understand the application of the theory in practice. In addition to the lecture materials, students will be able to engage with a variety of self-assessment exercises such as debates, simulations and scenarios, case studies, videos and expert talks, e-learning tools, journal and newspaper articles, reflection activities, multiple-choice questions and more. Students' answers, ideas and views of the topics explored through these exercises will be posted in the discussion blog which will be available on blackboard. This way, students will be able to review the opinions and evaluations of their fellow classmates and be able to respond. This exchange of opinions will further enhance the learning and knowledge gained. Furthermore, the purpose of incorporating such a large variety of activities is based on the importance of students' development of a diversity of skills, along with providing an interesting and engaging environment for learning. Speakers from leading organizations or experts will be invited, where possible, to deliver live and recorded talks to further enhance the students'

experience. The tutor will provide appropriate feedback to students' comments, as a result of the discussions, additional directed reading may be required. Students will also be provided with relevant further reading, weblinks and resources for independent study. Through independent study, students will be able to further enhance their knowledge in specific aspects discussed in the lecture which may be of interest to them. Different means of communication will be utilized by the tutor to offer support to the students based on the reported issue, e.g., MS Teams and Blackboard. If the need arises, the module tutor will schedule live sessions to provide further feedback to the students.

ASSESSMENT METHODS

This module is assessed through one In-class test and one Written Examination.