

Module Descriptor: BAM 105 Finance for Business

<u>Module Name:</u>	Finance for Business
<u>Level/Credits:</u>	Level 1, 15 Credits
<u>Module Aim:</u>	This module aims to provide students with practical introduction to the role that financial literacy plays in supporting effective management of a business. The primary focus is on the use of business scenarios to support the understanding of key financial statements and techniques that are used to inform business planning and decision-making. In addition the module provides a hands-on introduction to the use of financial modelling as a tool to support the business planning process.
<u>Learning Outcomes:</u>	<p>On successful completion of this module students will be able to demonstrate:</p> <ul style="list-style-type: none"> • An appreciation of the benefits that an understanding of financial information can provide in support of effective management. • An understanding of the underlying principles and concepts used in the construction of key accounting statements • An understanding of how accounting statements and budgeting techniques can be used to support business planning and decision-making processes. • How an understanding of the nature of different types of cost can be used to aid decision-making. • Effective communication in response to business planning problems/business scenarios. • The ability to use a spreadsheet to support the development of financial models. • The ability to present, evaluate and interpret financial data and use this information in support of judgements made.
<u>Curriculum Content:</u>	<ul style="list-style-type: none"> • Financial information and its benefit to the range of stakeholders associated with a business. • The construction of trading, profit and loss accounts and their use as an indicator of financial performance. • The importance of cash to the business, cash flow forecasting and cash management. • Financial modelling and its use in support of the business planning process. • The balance sheet, its formulation and role. • The nature and behaviour of costs and how the understanding of this aspect of finance can support decision-making.
<u>Learning Strategy:</u>	The module will be built around weekly workshops. Learning will be primarily scenario led whereby students will be required to develop answers/responses to a range of different business problems. This approach will be used to introduce the core concepts that are explored

	<p>within the module. The context of the scenarios will tend to focus on small or medium sized businesses. The workshops are designed to be participative with an emphasis upon students discussing and working through problems as a means of developing further their knowledge and understanding of the subject area. A significant element of the module will focus upon the development of financial modelling techniques using a spreadsheet package. In addition to being directly relevant to the Finance for Business module, this area of skills development will have a wider application to other areas of a student's programme of study.</p>
<p><u>Assessment:</u></p>	<p>Formative: The workshops provide an opportunity for students to apply their skills and develop their knowledge and understanding of the subject area in an environment that allows for formative feedback both from the tutor and also from other students. Additionally, reflection on the inter-workshop directed tasks are another source of feedback.</p> <p>Summative: In-class test (50%): A 1½ hour in-class spreadsheet based test will be used to examine students' ability to develop a practical model that can be used as an aid to financial decision making.</p> <p>(N.B. It is recognised that the standard length of time allocated to a Level 1 time limited assessment that accounts for 50% of the module grade would normally be 1 hour. However, it is envisaged that the total time required by students in preparation of this assessment would not exceed the preparation time required for a 'typical' 1 hour examination at Level 1.)</p> <p>Examination (50%): A 1 hour examination will be held at the end of the module. The examination questions will be based around a number of questions / scenarios for the style introduced to students during the workshops.</p>