

MODULE DESCRIPTOR

SECTION A: MODULE DETAILS

Module Title	Financial Decision Making						
Short Title	FinDecision						
Module Code	BM414	Date of First Approval			September 2013		
Responsible Department	Business, Law & Computing	Date of Version			September 2018		
FHEQ Level	Level 4: Certificate	Version No.			3		
Credit Value	15 Credits	Expected Length			15 weeks		
Status	Approved	Regime of Delivery			Campus Based		
Semester taught	S1 <input checked="" type="checkbox"/>	S2 <input checked="" type="checkbox"/>	S3 <input type="checkbox"/>	SB <input type="checkbox"/>	S1A <input checked="" type="checkbox"/>	S2A <input checked="" type="checkbox"/>	SBA <input type="checkbox"/>
	T1 <input type="checkbox"/>	T2 <input type="checkbox"/>	T3 <input type="checkbox"/>	T4 <input type="checkbox"/>	Other <input type="checkbox"/>	Other <input type="checkbox"/>	Other <input type="checkbox"/>

SECTION B: MODULE DESCRIPTION

Brief Description
<p>Financial management skills are essential for all managers. This module seeks to develop an awareness and an understanding of the source and purpose of financial accounting information within the organisation and an understanding of the structure of the main financial statements.</p> <p>It is also designed to encourage non-accounting students to develop skills necessary to be able to use financial information for planning, control and decision-making.</p>
Indicative Content
<p>The emphasis will be on educating the non-specialist, so that the students have a good foundation of knowledge in this area. Specific topics will include:</p> <ul style="list-style-type: none"> • The role and the purpose of accounting in business organisations • The structure of annual financial statements for different forms of organisations • The adjustments made for depreciation and provisions for doubtful debts • The interpretation of financial statements by means of ratio analysis • Cash Flow forecasts for planning • Costing for reporting and decision making • Budgeting and forecasting for managers

SECTION C: MODULE OUTCOMES

On successful completion of the module, the student will be able to:	
1.	Demonstrate knowledge of the role of finance and accounting within the organisation with respect to both reporting and decision making aspects.
2.	Explain the structure and terms used within the main financial statements.
3.	Apply management accounting techniques for planning, control and decision-making within the organisation.
4.	Calculate the main accounting ratios and explain their significance.

Key Skills Matrix		
	<i>Developed</i>	<i>Assessed</i>
Information Acquisition	<input type="checkbox"/>	<input type="checkbox"/>
Critical thinking, analysis and synthesis	<input type="checkbox"/>	<input type="checkbox"/>
Self-reflection	<input type="checkbox"/>	<input type="checkbox"/>
Communication Skills: Oral	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Communication Skills: Written	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Information & Communications Technology (ICT)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Numeracy & Quantitative Skills	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Problem Solving & Decision Making	<input type="checkbox"/>	<input type="checkbox"/>
Independent & Self-managed Learning	<input type="checkbox"/>	<input type="checkbox"/>
Working with Others	<input type="checkbox"/>	<input type="checkbox"/>

SECTION D: MODULE STRATEGY

Employability / Career Development Statement
<p>This module will help to enhance and develop students' abilities to appreciate the importance of finance and accounting in the world of business and commerce.</p> <p>It will enable the students to understand the value of finance and its relationship with the other business functions, and how the financial statements are used and applied by the owner, manager or an external party, irrespective of the size of the business.</p> <p>Numeracy and quantitative skills, the use of information technology and communication skills are regarded as very important commodities in today's workplace.</p> <p>Additionally the Financial Decision Making module will be an important core element in the development of the students' capability to either run their own business or manage someone else's.</p>
Learning & Teaching Strategy
<p>The module will be delivered through tutor led practical based lectures and seminars so that students apply the concepts and use examples, practical questions and activities to enrich their learning and understanding. The active learning approach helps students gain an understanding of the subjectivity inherent in accounting and the ability to evaluate financial information for a wide range of business purposes.</p> <p>The weekly sessions are interactive. Students are expected to familiarise themselves with the relevant materials in advance to ensure a meaningful contribution. Lecture notes, reading and presentation materials will be made available on the VLE to facilitate such familiarisation.</p>
Assessment Strategy
<p>Formative assessments will also take place during the course to give students informal feedback on their progress. In particular there will be an emphasis on LO4 within the seminar activities.</p> <p>Summative assessment will take place via a piece of coursework. The coursework will involve the construction of a spreadsheet for budgeting or the analysis of a set of financial statements. The students will be required to apply various financial ratios and other accounting techniques on an organisation.</p>

SECTION E: SCHEDULED LEARNING AND TEACHING

Notional Hours	
1 Credit is equivalent to 10 notional learning hours (30 credits = 300 learning hours). All hours should be calculated based on what an individual student might be expected to receive.	
<i>Category (Please refer to QAA Guidance in completing this section)</i>	<i>Total Hours</i>
Scheduled Learning and Teaching Activities (SLTA)	
Lectures (incl. virtual and face to face contact)	15
Seminars (incl. virtual and face to face contact)	30
Tutorials – per individual student (incl. virtual and face to face contact)	
Project supervision (incl. virtual and face to face contact)	
Demonstration (incl. virtual and face to face contact)	
Practical classes and workshops	
Supervised time in studio/workshop/rehearsal space	
Fieldwork, e.g. survey work, data collection	
External visits, e.g. visits to sites, museums or collections	
Sub-total: SLTA	45
PLUS Guided Independent Study (GIS)	105
PLUS Placements / Study Abroad / Work based Learning	
TOTAL (Sub-total of SLTA plus GIS, plus Placements)	150

SECTION F: ASSESSMENTS

Summative Assessment Regime				
ID	KIS Category/Activity Type & Brief Description (Please refer to: QAA Guidance in completing this section)	Learning Outcomes Assessed	Weighting % or P/F	Indicative Week No.
CW1	Coursework: Report: 2500 word report to include business calculations/ratios	1-4	100	15
Module Pass Requirements: Standard Regs apply				

SECTION G: ACADEMIC RESOURCES

Key Texts
<ul style="list-style-type: none"> • Weetman, P. (2015) Financial Accounting: An Introduction. 7th ed. London: FT Prentice Hall • David Cox and Fardon M (2007) Management of Finance: a guide to business finance for the non-specialist. Worcester: Osborne Books • Dyson, J. (2017) Accounting for Non-Accounting Students. 9th ed. Harlow: FT Prentice Hall
Journals (including e-Journals)
<ul style="list-style-type: none"> • Accounting and Business Research – ICA • Management Accounting Research – CIMA • Accountancy – ICAEW

Databases

- ProQuest
- Emerald

Websites

- Business Education (www.bized.co.uk)
- Accountancy Age (www.accountancyage.com)
- Accountancy magazine (www.accountancymagazine.co.uk)

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