

Module Title:	Financial Management for Accounting
Language of Instruction:	English
Credits:	10
NFQ Level:	6
Module Delivered In	1 programme(s)
Teaching & Learning Strategies:	Lectures - Communication of knowledge and ideas from the lecturer to the student. Problem Solving Exercises - Student will work as part of a team and will work together to resolve various business scenarios. Class Discussion/Debate - Students will be encouraged to actively participate in the class sessions which will develop their analytical and communication skills. E-Learning - It is envisaged that the module will be supported with on-line learning materials. Self-Direct Independent Learning - The emphasis on independent learning will develop strong and autonomous work and learning practices.
Module Aim:	The aim of this module is to provide an introduction to business financial management through the development of theoretical and practical skills and knowledge in relation to investment and financing decisions faced by business organisations (enabled by the completion of financial accounting 1). The depth and breadth of module content and assessment are designed to gain maximum exemptions from professional accountancy bodies, appropriate to a Higher Certificate in Accounting programme.

Learning Outcomes	
<i>On successful completion of this module the learner should be able to:</i>	
LO1	Define and explain the key terms, concepts and practices associated with: The role of the finance function; Assessing business performance; Optimising the use of working capital; Allocating resources to capital expenditure projects; Financing operations; The weighted average cost of capital; and Optimum capital structure.
LO2	Identify and apply appropriate financial management techniques when presented with defined and undefined practical business problems.
LO3	Analyse and interpret results and outcomes within a financial management framework and make recommendations.
LO4	Examine the tools and techniques that are used to aid decision-making in the area of financial management.

Pre-requisite learning	
Module Recommendations <i>This is prior learning (or a practical skill) that is recommended before enrolment in this module.</i>	
No recommendations listed	
Incompatible Modules <i>These are modules which have learning outcomes that are too similar to the learning outcomes of this module.</i>	
No incompatible modules listed	
Co-requisite Modules	
No Co-requisite modules listed	
Requirements <i>This is prior learning (or a practical skill) that is mandatory before enrolment in this module is allowed.</i>	
No requirements listed	

Module Content & Assessment

Indicative Content

The Finance Function

Financial management decisions; Role of the financial manager; Economic influences on financial management decisions; Corporate objectives; Agency problem; Regulatory environment (including corporate governance).

Financial Statement Analysis and Interpretation

Layout of key financial statements; Key steps in financial statement analysis; Key financial ratios, users and classification; Calculation of key ratios and assessment of financial performance and position of a business; Limitations of financial ratio analysis.

Working Capital Management

Nature, elements, and importance of working capital and cash management; Objectives of working capital management; Management of working capital (working capital ratios; liquidity ratios; techniques for the management of inventories, trade receivables, cash and trade payables); Over-trading (symptoms, causes, identification and remedies).

Capital Investment Appraisal

Nature of capital investments; Difference between profits and cash flows; Time value of money; Investment appraisal techniques: payback period, accounting rate of return, net present value and internal rate of return (application, comparison and evaluation); Identification of project relevant cash flows (excluding taxation and inflation effects); Qualitative issues.

Financial Markets and Sources of Business Finance

Nature and role of money markets, capital markets and financial intermediaries; The Irish Stock Exchange; Regulatory environment; Methods of issuing equity shares; Long, medium and short-term sources of equity, debt and other finance available to small, medium and large enterprises (characteristics, comparison and evaluation); Nature and practical influences on the level of dividends (dividend theory not included); Suitability of financing choices (matching, availability, gearing, influence and cost).

Cost of Capital and Capital Structure

Determination of weighted average cost of capital (WACC) (calculation of the cost of equity and debt not included); Benefits and limitations of WACC; Impact of WACC on investments and business valuation; Measurement and evaluation of financial gearing; Business and financial risk; Practical influences on the optimal gearing level (capital structure theory not included); Pecking order theory.

Assessment Breakdown	%
Continuous Assessment	30.00%
End of Module Formal Examination	70.00%

Continuous Assessment

Assessment Type	Assessment Description	Outcome addressed	% of total	Assessment Date
Other	Class Assessment / Project / Presentation / Case Study	1,2,3,4	30.00	Week 8

No Project

No Practical

End of Module Formal Examination

Assessment Type	Assessment Description	Outcome addressed	% of total	Assessment Date
Formal Exam	End-of-Semester Final Examination	1,2,3,4	70.00	End-of-Semester

SETU Carlow Campus reserves the right to alter the nature and timings of assessment

Module Workload

Workload: Full Time		
<i>Workload Type</i>	<i>Frequency</i>	<i>Average Weekly Learner Workload</i>
Lecture	Every Week	6.00
Independent Learning	Every Week	12.00
Total Hours		18.00

Workload: Part Time		
<i>Workload Type</i>	<i>Frequency</i>	<i>Average Weekly Learner Workload</i>
Lecture	Every Week	3.00
Independent Learning Time	Every Week	15.00
Total Hours		18.00

Module Delivered In

Programme Code	Programme	Semester	Delivery
CW_BBCAA_C	Higher Certificate in Accounting	4	Mandatory