

Module Title:	Corporate Finance for Business
Language of Instruction:	English
Credits:	5
NFQ Level:	8
Module Delivered In	5 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 a strong and autonomous work and learning practices.
Module Aim:	The aim of this module is to develop theoretical and practical skills and knowledge expected of a business manager in relation to corporate finance.
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 for corporate finance decision making
LO2	Identify and apply appropriate tools and techniques that may be used to aid decision-making in the area of corporate finance.
LO3	Critically examine how risk, ethical considerations and the needs of other stakeholders influence the pursuit of shareholder wealth maximisation.
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

Corporate Finance Overview

Nature and role of corporate finance; Agency theory; Balancing risk and return; Ethical considerations, Corporate Governance, Current and emerging developments in finance, Wealth maximisation.

Cost of Capital

Cost of equity capital using CAPM and dividend valuation model; Cost of debt finance and other forms of finance; Weighted average cost of capital (WACC); Effect of WACC and business valuation; Capital market efficiency.

Capital Structure Debate

Financial gearing; Business and financial risk; Traditional view of the optimal capital structure; Modigliani & Miller's capital structure theory (with & without tax); Practical influences on the optimal gearing level.

Dividend and Distribution Decisions

Nature of dividends; Importance of dividends; Modigliani and Miller's dividend irrelevance theory; Dividends as a residual; Practical influences on the level of dividends; Effect of dividend policy on financing decisions.

Business Mergers and Takeovers

Reasons for mergers & takeovers; Main forms of purchase consideration; Winners and losers from takeover activity; Tactics to defend against a hostile bid; Main methods for valuing shares of a business.

Assessment Breakdown

%

Continuous Assessment

100.00%

Continuous Assessment

Assessment Type	Assessment Description	Outcome addressed	% of total	Assessment Date
Short Answer Questions	Key terms and concepts	1	30.00	Week 6
Case Studies	On key section of module such as - Mergers and Takeovers, Capital Structure, Dividend Policy	2	40.00	Week 8
Presentation	On an aspect of Corporate Finance such as Corporate Governance, Agency Problem, Ethical Considerations, Sustainability	3	30.00	Week 12

No Project

No Practical

No End of Module Formal Examination

ITCarlow 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	12 Weeks per Stage	3.00
Independent Learning	15 Weeks per Stage	5.93
Total Hours		125.00

Workload: Part Time		
<i>Workload Type</i>	<i>Frequency</i>	<i>Average Weekly Learner Workload</i>
Lecture	12 Weeks per Stage	1.50
Independent Learning Time	15 Weeks per Stage	7.13
Total Hours		125.00

Module Delivered In

Programme Code	Programme	Semester	Delivery
CW_BBIBM_B	Bachelor of Business (Honours) in Management	8	Elective
CW_BBIBM_B	Bachelor of Business (Honours) in Management	6	Group Elective 1
CW_BBHRM_D	Bachelor of Business in Human Resource Management	6	Group Elective 1
CW_BBSCM_D	Bachelor of Business in Supply Chain Management	6	Group Elective 1
CW_BRLMB_B	Bachelor of Business(Honours) in Management	4	Elective