

Module code	FIN7F2	Level	7
Module title	Corporate Finance	Credit value	20
Common/Core/Elective	Core	ECTS Credits	10
		Notional learning hours	200
Courses on which the module is taught	MSc Finance, Investment and Wealth Management	Teaching Period	Autumn
	MSc Finance and Financial Technology		
	MSc Finance and Private Equity		
	MSc Finance and Real Estate Investment		

1. Module description

Financial managers are asked to address the following key questions: First, what long term investments should a firm undertake (capital budgeting decision). Secondly, how should cash be raised for the required investments (financing decision). Thirdly, how could a firm manage its day-to-day cash and financial decisions (short term financial planning). Finally, how should a firm return cash to its shareholders (the dividend decision). These key questions are complicated by the separation of ownership from control and the inherent conflict therein. This module provides you with the knowledge base to tackle those key questions.

This module aims are to:

- enable you to have an insight into the techniques used in corporate finance and how they can be applied in real world situations.
- broaden your critical thinking skills relating to the concepts of corporate finance and how they are deployed to the making of investment decisions.
- develop your analytical skills on the notions of value, risk, capital budgeting, portfolio theory, dividend policy, capital structure, derivatives, merger and acquisition and other related topics to corporate finance.
- equip you with the necessary knowledge and tools to interpret and make financial decisions within a firm based upon an informed, critical and ethical approach.
- appreciate ethical considerations and their implications on financial decisions.

2. Learning outcomes

Collaboration (LO1)

Lead and negotiate professional networks to solve challenges in complex and ambiguous

corporate finance situations.

Professional Development (LO3)

Articulate a plan which encompasses opportunities for your continuing professional development in corporate finance.

Digital Data and Tools (LO6)

Appraise and utilise digital tools and complex financial data in the context of corporate decision making.

Discipline Knowledge (LO7)

Critique and synthesise theories, concepts and facts at the forefront of corporate finance.

3. Learning and teaching methods

The module follows student centred learning. This requires that you take ownership and responsibility, individually and in groups demonstrating diversity values, for your learning, planning and critical thinking of corporate finance theory and practice.

The learning and teaching of this module will be via interactive workshops where you will have the opportunity to develop your knowledge base in corporate finance theory and themes as well as develop your critical thinking. These sessions will require your active participation and engagement in the student led discussions of finance articles that look at the practice of corporate finance. Thus, the goal of the workshops is to consolidate your grasp of the key theoretical principles as well as put theory into practice. Additionally, time will be devoted to case studies and problem solving.

Learning hours	
Directed learning	48 hours
Workshops/classes	48
Guided/Self-guided learning	152 hours
Total	200

4. Assessment, formative feedback and relative weightings

Assessment 1 – Group Project Weight (%): 50%

Word Count or Equivalent: 2,500 words

You are required to carry out financial and operational performance analysis of two companies operating in the same sector/industry and listed on the London or Global Stock Exchanges. Your project should include an analysis of the corporate governance of your chosen companies, an in-depth description of their risk profiles and the calculation of the cost of capital of each one.

Assessment 2 –Report

Weight (%): 50%

Word Count or Equivalent: 2,500 words

You are required to carry out a further detailed analysis on one of the listed companies you selected for the first assignment. Your report should include an analysis of the capital structure choices, the different kinds or types of financing that your company has used to raise funds and its optimal debt ratio. You should also analyse the company's dividend/buyback policy, compare to its peer group and to the rest of the market. The report should include a reflection section on the professional development and experience in your role as a financial manager.

Each summative assessment will be preceded by an opportunity of formative assessment and followed by formative feedback for such opportunity.

Assessment tasks	LO1	LO3	LO6	LO7
Group Project	X		X	X
Report		X	X	X

5. Indicative resources

Claude V & G Hawawini., (2022), "Finance For Executives, Managing for Value Creation", 7th edition, Cengage Learning

Michael Ehrhardt and Eugene Brigham (2021), Fundamentals of Financial Management, (16th edition), Cengage.

Lumby S. & C. Jones, (2019)., "Corporate Finance: Theory and Practice", 10th edition, Cengage Learning.

Thomson Reuters Eikon Platform: www.eikon.thomsonreuters.com

Financial Times Videos: www.FT.com/video