



**London
South Bank
University**

Module Guide

International Financial Management for Business

AFE_7_IFM

Business

7

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1. MODULE DETAILS

Module Title:	International Financial Management for Business
Module Level:	Level 7
Module Reference Number:	AFE_7_IFM
Credit Value:	20
Student Study Hours:	200
Contact Hours:	40
Private Study Hours:	160
Pre-requisite Learning (If applicable):	none
Co-requisite Modules (If applicable):	
Course(s):	MSc International Business Management
Year and Semester	2019-20 Semester 2
Module Coordinator:	Shashi Kumar
MC Contact Details (Tel, Email)	07583239801; kumars@lsbu.ac.uk; second floor London South Bank Business School
Teaching Team & Contact Details (If applicable):	Alex Bonsu: bonsua2@lsbu.ac.uk Shahbano Khan: khans117@lsbu.ac.uk Information
Subject Area:	Finance & Financial Management
Summary of Assessment Method:	100% Coursework
External Examiner appointed for module:	Hudson, Y

2. SHORT DESCRIPTION

The module aims to provide the knowledge and skills needed to critically analyse information contained in companies' reports and accounts, and apply the principles of financial management to make value-maximising decisions in the pursuit of business goals. Course members will learn to critically appraise capital investment projects, and understand the elements of business, financial and exchange risk in the range of financial strategies available to a company. In addition, participants will learn about the various sources of raising capital for the business and appreciate the importance of broader issues in financial strategy and international financial management.

3. AIMS OF THE MODULE

This module aims to develop:

- The knowledge and skills needed to critically appraise information contained in published company reports and accounts.
- Knowledge and skills in the application of project appraisal techniques.
- Critical understanding of the elements of business, financial and exchange risk in the range of financial strategies available to a company.
- Critical understanding of the various alternative means of financing businesses.
- Critical understanding of contemporary issues in financial strategy and international financial management.

4. LEARNING OUTCOMES

Knowledge and Understanding

On completion of the Module, students should be able to:

- Critically read and demonstrate understanding of published financial information.
- Identify problems, analyse them, consider alternative solutions, make choices and implement the chosen solutions.
- Demonstrate understanding of the importance of broader issues in financial strategy and international financial management.

Intellectual Skills

The intellectual skills demonstrated by course members who successfully complete this module include:

- Demonstrate research and information gathering skills, including the use of Internet sourced information.
- Demonstrate analytical and problem solving skills.

Practical Skills

Practical skills will include the ability to:

- Communicate in a clear and effective manner taking account of the purpose and intended audience;
- Assess the viability of projects through the use of capital appraisal methods and to appreciate the risks and uncertainties of such projects.
- Interpret published financial statements and effectively and efficiently manage working capital

Transferable Skills

- Students will demonstrate effective written and oral communication, and the ability to compile a reference list and bibliography that is accurate and in the correct format.
- Students will have the opportunity to work in teams and sharpen their problem-solving skills while interacting with other members of the team.
- In addition to numeracy skills, the module will also facilitate the development of a high standard of report-writing skills.

5. ASSESSMENT OF THE MODULE

Formative Assessment:

- In-class questioning and testing during the seminars.
- Evaluation of subject knowledge and understanding will be assessed via seminar questions / exercises and self-evaluation at the end of each class.
- Encouraging students to act as learning resources for one another.

Summative Assessment: 100% Individual Coursework

Assessment will be through one piece of coursework assessment which should be approximately 3,500 words and which carries a weight of 100%.

In order to pass a student must obtain a minimum of 50%.

An indicative assignment would be relating to financial decision-making and/or financial strategy.

6. FEEDBACK

Feedback will normally be given to students 15 working days after the final submission of an assignment or as advised by their module leader.

General feedback, applying to all students, will also be placed on the module VLE site within 15 working days.

7. INTRODUCTION TO STUDYING THE MODULE

Overview of the Main Content

- Financial Reports: the content, purpose and use of primary financial statements.
- Financial Goals and Corporate Governance
- The long-term investment decision – making value maximising decisions with regard to the deployment of capital for long-term investment.
- Description and measurement of business, financial risk and foreign exchange risk and risk management.
- Raising Finance for business; equity and debt financing;
- Capital structure and financial strategy
- Principles of international financial management.

Overview of Types of Classes

This module will be delivered through the use of lectures and seminars and directed personal studies. Each lecture and corresponding active learning seminar will focus on core issues pertaining to the topic under consideration.

Importance of Student Self-Managed Learning Time

Classes will normally be supported by blended learning materials aimed at enhancing student learning and understanding. The additional reading and exercises required through blended learning forms an essential part of the self-study programme and will be subject to assessment.

The seminars will have an important role in the learning process including:

- Forums for raising issues that students consider require further discussion or reflection.
- Developing skills and personal attributes expected of a person regarded as a competent professional including working in co-operation with others and developing presentational skills.
- An opportunity to apply theory and relevant practical experience to business scenarios
- Providing students with an opportunity to discuss issues of importance with their peers and to study at a pace appropriate to their individual needs

Employability

The module emphasises the focus on accounting and finance to meet the needs of international business managers, and reflects the dynamic nature of the international business. Case study examples will add realism to interactions of different functional managers with finance executives. Thus, the module provides the concepts and tools needed in financial and business decision-making and is appropriate for business management jobs.

8. THE PROGRAMME OF TEACHING, LEARNING AND ASSESSMENT

The seminar relating to each lecture will take place in the week after the corresponding lecture.

- Corporate Finance essentials and key functions. Goals and maximisation theory, Agency costs, Importance of ethics in international corporations. Hillier, et al 3rd edition Chapters 1-2
- Forecasting and planning financial needs, Cash flow analysis, income statements and balance sheets. Hillier, et al 3rd edition Chapter 3
- Analysing financial performance using ratio analysis. Hillier, et al 3rd edition Chapter 3
- Strategic investment planning with a review of investment appraisal techniques, Applications of time value techniques. Hillier, et al 3rd edition Chapters 4,6 &7
- Choosing the right discount rate, Cost of Capital, Strategy and capital budgeting, Real options. Hillier, et al 3rd edition Chapter 8
- Risk and Return, Portfolio theory and the Capital Asset Pricing Model. Hillier, et al 3rd edition Chapters 9,10 &12
- The financing decision: Raising loan capital through term loans and bonds, raising equity capital through rights issues, public issues and private equity. Hillier, et al 3rd edition Chapters 14,19 and 20
- The financial leverage debate, capital structure theory and observed patterns in corporate capital structure. Hillier, et al 3rd edition Chapters 15-16
- International financial management: managing currency risk through the forward and money markets. Hillier, et al 3rd edition Chapter 30

9. STUDENT EVALUATION

This is the first iteration of this module so there has been no student feedback

10. LEARNING RESOURCES

Core Reading

Hillier, D, Ross S.A., Westerfield R.W., Jaffe J., Jordan, B., Corporate Finance, (Latest European Edition, McGraw-Hill)
McLaney, E and Atrill, P (2018) Accounting and Finance: An Introduction (Pearson latest Edition)

Optional Reading

Collier, P M Accounting for Managers: Interpreting Accounting Information for Decision Making, (Wiley, latest Edition)

Optional Reading

Collier, P M Accounting for Managers: Interpreting Accounting Information for Decision Making, (Wiley, latest Edition)

Journals

Accounting, accountability and performance
Accounting and Finance
Financial Analysis
Financial Management
Journal of Financial Statement Analysis
The British Accounting Review

Websites

LSBU Moodle – <https://vle.lsbu.ac.uk/login.php>

Moodle

A Moodle site is maintained for this module. Copies of all module materials can be obtained at this site. Copies of seminar answers will be available at the site one week after the relevant seminar.

Additional advice on studying and information on further reading is provided on the Moodle site.

A brief description to LLR services:

Library and Learning Resources (LLR)

Library webpage: <https://libguides.lsbu.ac.uk/subjects> > select your subject guide (e.g. Accounting and Finance). On every subject guide, you can

- search for books and e-books, journal articles and industry reports;
- get help about Harvard referencing and how to avoid plagiarism;
- contact us for training and 1:1 support

Electronic resources are available 24/7 and are accessible from home.

Library support for students:

- You are encouraged to book additional workshops to learn how to find research materials and reference them: MyLSBU > Library > Events and Workshops
- Visit the drop-in Research Help Desk located on Level 3 Bridge in the Perry Library (open Monday-Friday 11:00-16:00 term time).
- If you would like further help, please contact the Information Skills Librarian at: LLRbus@lsbu.ac.uk.

NOTES

Plagiarism means presenting another person's work as your own. Some examples of it are:

1. The inclusion in a student's assignment of more than a single phrase from another person's work without the use of quotation marks and due acknowledgement of the source.
2. The summarising of another's work by simply changing a few words or altering the order of presentation, without proper acknowledgement.
3. The use of the ideas or intellectual data of another person without acknowledgement of the source or the submission or presentation of work as if it were the student's, when in fact they are substantially the ideas or intellectual data of another person.
4. Copying the work of another person (be it a co-student or any other source).

Students are rightly expected to draw upon other people's ideas but in an appropriate manner. Students will certainly use books and journals to assist with their studies and in students may have access to other people's work on computer disk or over a computer network. When undertaking coursework assignments they may legitimately make reference to publication made by others.

However, other people's work must be used in a principled way, with due acknowledgement of authorship. Students, in acknowledgement of the work of others must use a recognised standard and for business students this is the Harvard system of referencing.

The consequences of plagiarism are extremely serious. This should be borne in mind at all times and especially when students are completing their assignments.

In cases of plagiarism and other forms of cheating, University regulations will be strictly applied. Penalties may include failure in the module, without the right to be re-assessed or even termination of studies.

a. Academic Misconduct: Student Codes of Practice 4 (SCP4)

Definitions

SCP4.1 Academic integrity is assured by processes that make sure that all marks awarded are deserved. Undeserved marks can be obtained in various ways which can be broadly divided into poor academic practice, where there is little or no indication of an intention to deceive, and misconduct, where an intention to deceive can be shown.

SCP4.2 Poor academic practice means that there is no intent to deceive but the student's work could nonetheless result in an unfair advantage if there was no reduction in the mark awarded. In such a case the mark would be reduced and the student advised as to the avoidance of any future instance of a similar nature.

SCP4.3 Academic misconduct means any attempt by a student to gain improper advantage in any assessment by infringement of rules for examination candidates or through deception or fraudulent means (such as personation or other exam fraud), or any attempt to assist another student to gain improper advantage. Where proven, academic misconduct will result in a reduction of marks for the work concerned or some other, more severe, penalty.

SCP4.4 Contract cheating occurs when a student arranges for another individual to do their academic work. There is no requirement for that individual to be identified, or for the work to be done for payment. Submission of coursework produced as a result of contract cheating will be regarded as major academic misconduct and will be subject to a severe penalty.

Initial investigation of an alleged breach of academic integrity

SCP4.5 All academic Heads of Department shall nominate a departmental Academic Integrity Coordinator (AIC). All cases of possible breaches of academic integrity should be reported in writing, supported by evidence, to the AIC of the department which is responsible for the module concerned. This report must normally be submitted to the AIC within five working days of the possible breach having been detected.

SCP4.6 The student work which is the subject of the allegation will normally be marked on its merits (i.e. as if there is no allegation against it), according to the established marking criteria and timescale. In a case where the evidence consists of student coursework which is prima facie identical, either wholly or substantively, to previously published work or to the work of another student, or where there is clear evidence of cheating in an examination, the AIC may consider delaying the marking of the work. A decision to delay marking will be made only after consultation with, and the agreement of, the Head of Department (or a fellow Head of Department where the AIC is the Head of Department).

SCP4.7 Where the AIC is involved in delivering the module concerned, the incident will be considered by an AIC from a different department in the same Faculty.

SCP4.8 The AIC will, normally within ten working days of receipt of the allegation of a breach of academic integrity, write to the student to inform him/her of the allegation. This letter will summarise the evidence which supports the allegation and invite the student to provide a response to be received within ten working days of the date of the letter. This letter will also ask the student if s/he wishes to attend a meeting of the academic misconduct panel should such a meeting be necessary in the investigation of the allegation. A student who indicates at this point that s/he does not wish to attend a meeting of the academic misconduct panel, or who gives no indication, and who at a later stage in the investigation expresses the wish to attend will be permitted to do so.

SCP4.9 Within 20 working days of the date of the letter to the student, the AIC will prepare an initial report on the incident taking into account all available evidence; this may include the written statement from the person reporting the incident and the response from the student or students involved. The AIC will consult with the Head of Department (or a fellow Head of Department where the AIC is the Head of Department) before reaching one of the following conclusions:-

- i.) no case to answer;
- ii.) poor academic practice;
- iii.) possible academic misconduct.

SCP4.10 If the initial report concludes that there is no case to answer, all documents to the work will be destroyed. The AIC will write to the student to inform him/her of the outcome of the investigation and to confirm that s/he has been wholly exonerated and that all relevant documents have been destroyed. A wholly anonymous record that the investigation has taken place will be preserved by the University for statistical purposes only.

SCP4.11 If the initial report concludes that the incident is a consequence of poor academic practice or possible academic misconduct, the AIC will consult with the Head of Department (or a fellow Head of Department where the AIC is the Head of Department) to decide, on the basis of the evidence, into which of these categories it falls. If it is decided that the incident is a result of academic misconduct they will also decide if it can be considered a minor incident.

SCP4.12 If the consultation decides that the incident is a result of poor academic practice they will agree a suitable reduction in the mark awarded. If it is agreed that the incident is a result of academic misconduct which can be regarded as minor, or that there is clear evidence of cheating in an examination, they will decide a permissible penalty (see SPC4.20). The AIC will write to the student informing him/her of the reduction in mark or penalty as appropriate and also inform the Course Director and module team of the need to advise the student about suitable academic practice and the avoidance of any future similar allegation.

SCP4.13 In cases of minor academic misconduct, an AIC may impose a penalty of (i), (ii), (iii) or (iv) (see SCP 4.22 below). Where it has been agreed that there is clear evidence of cheating in an examination (see SPC4.12) the AIC may impose a penalty drawn from (i) - (v) below. The penalty for a second or subsequent offence will normally be more severe than for a comparable first offence.

Investigation of an allegation of major academic misconduct

SCP4.14 Where it is concluded that the incident is a result of academic misconduct which cannot be regarded as minor the AIC will immediately send all relevant documents to the Academic Registrar (or his/her nominee). The AIC will also include any necessary information regarding the culture of the subject area and the possible implications of a penalty for the student's status with any relevant PSRB.

SCP4.15 The Academic Registrar (or his/her nominee) will write to the student, normally within ten working days of receipt of the initial report. The letter will include a summary of the evidence, and copies of the initial report and all relevant correspondence. The student will be invited to add to any statement s/he may previously have made (see SPC4.8). If the student has indicated that s/he wishes to attend the meeting at which the allegation will be considered (see SPC4.8) the letter will also include details of the date and time of the meeting. If the student has not indicated that s/he wishes to attend the meeting the panel will consider the case in the absence of the student, taking into account any written statement(s) provided by the student. The student will be required to provide any response within 10 working days of the date of the letter from the Academic Registrar (or his/her nominee), and the meeting at which the case will be considered will normally be held within a further 10 days. Where the academic misconduct panel believes the attendance of the student(s) would assist the resolution of the case it may request the attendance of the student(s) even if they have previously indicated that they do not wish to attend.

SCP4.16 The academic misconduct panel which considers the case will be drawn from a standing panel of senior academic staff who have been trained for this purpose. The academic misconduct panel will consist of a chair, who will be nominated by the Pro Vice Chancellor (Academic) or his/her nominee, and two AICs from departments other than that responsible for the module concerned. The Academic Registrar (or his/her nominee) will attend the meeting to advise the panel as necessary and maintain a record of the proceedings.

SCP4.17 The student may be accompanied by a friend or adviser (e.g. from the Students' Union). The role of the friend or adviser is to support the student, not to speak on his/her behalf.

SCP4.18 The panel will decide one of three outcomes:

- i.) no case to answer;
- ii.) poor academic practice;
- iii.) academic misconduct.

SCP4.19 The consequences of a decision that there is no case to answer shall be as in SPC4.10 above.

SCP4.20 Where the panel concludes that there has been poor academic practice rather than academic misconduct it will agree a suitable reduction in the mark awarded. Where the panel concludes that the student has committed academic misconduct, either minor or major, it will determine a penalty.

SCP4.21 The Academic Registrar (or his/her nominee) will inform the student in writing of the decision and any penalty to be imposed.

Penalties for academic misconduct

SCP4.22 The penalties to be imposed shall be chosen from:

- i.) a formal written warning recorded on the student's academic record;
- ii.) reducing the mark awarded for the component of assessment involved;
- iii.) requiring the component of assessment involved to be redone for a capped mark;
- iv.) failure in the component of assessment with an opportunity for referral;
- v.) failure in the module involved with the possibility of repeating the module (or alternative) for a capped mark;
- vi.) failure in the module involved without the possibility of repeating the module (or alternative) for a capped mark;
- vii.) failure in all modules in the current semester or year, with the possibility of repeating the modules (or alternative) for a capped mark;
- viii.) referral of the case to a Pro Vice-Chancellor for consideration of termination of studies.

SCP4.23 Penalty iii.) is available, at the discretion of the Academic Integrity Coordinator to meet those circumstances where there is more evidence of poor academic practice than a wilful intent to cheat, and the student would benefit from the learning opportunity afforded by a more rapid resubmission of the work. Any opportunity to be referred, implied in Penalties (iv)-(viii) will be subject to the general regulations on progression (Academic Regulations section 5.11 - 5.28).

Appeal against a penalty imposed for academic misconduct

SCP4.24 The student will have the right to appeal against the penalty (see SCP3.6).

Withdrawal of awards

SCP4.25 The University reserves the right to withdraw an award if evidence of academic misconduct becomes available only after the conferment of that award.

Student Support

London South Bank University offers many ways to offer you support while you study with us. We appreciate that many factors can impact on student success and so offer a suite of services students can rely on. Services can be accessed at: <http://www.lsbu.ac.uk/student-life/student-services>

For reasons of educational soundness and/or events beyond the control of the lecturer responsible for this module, s/he reserves the right to exceptionally vary and/or modify, the lecture programme to ensure that the module learning outcomes can be fully met.