

GLOBAL CORPORATE FINANCE AND MARKETS - 2024/5

Module code: MAN2204

Module Overview

One of the most important decisions in the life of a firm is the financing decision. This module builds on the concepts introduced in Financial Planning and Modelling module (FHEQ Level 5) and focuses on the cost of capital and long-term financial policy of a firm.

Module provider

Surrey Business School

Module Leader

HAN Liang (SII DUFE)

Number of Credits: 15

ECTS Credits: 7.5

Framework: FHEQ Level 5

Module cap (Maximum number of students): N/A

Overall student workload

Independent Learning Hours: 80

Lecture Hours: 20

Seminar Hours: 10

Guided Learning: 20

Captured Content: 20

Module Availability

Semester 2

Prerequisites / Co-requisites

None

Module content

Indicative content includes, but not exhausted to:

- Project Analysis and Evaluation.
- Return, Risk and the Security Market Line.
- Cost of Capital Debt Financing.
- Equity Financing.
- Financial Leverage and Capital Structure Policy.
- Business Valuation.

Assessment pattern

Assessment type	Unit of assessment	Weighting
School-timetabled exam/test	School-timetabled exam/test 50 min	30
Examination	Examination 120 min	70

Alternative Assessment

None

Assessment Strategy

The assessment strategy is designed to provide students with the opportunity to demonstrate learning in all the topics mentioned in the module content section students ability to comprehend and discuss relevant concepts of corporate finance.

The summative assessment for this module consists of:

- A midterm test that addresses learning outcomes 1, 2 and 3.
- A final term examination covering all learning outcomes.

Formative assessment and feedback

Students will receive verbal feedback during lectures through direct questioning, also from class exercises which will challenge their understanding of the building blocks, The midterm test will provide a basis on which students can reflect on their knowledge and understanding of the subject and help them prepare for the final examination.

Module aims

- Enable students to apply and expand on the knowledge brought forward from Financial Planning and Modelling module by providing students with further knowledge of various topics in Corporate Finance covering their theoretical concepts as well as their practical aspects.
- Provide students with a clear understanding of the various aspects of risk/return and costs which are inherent in every financing decision and how these attributes affect the capital structure and capital investment choices.
- Equip students with techniques for business valuation and enable them to use their understanding and insight gained throughout this module to make/evaluate capital investment and sourcing capital decisions.

Learning outcomes

		Attributes Developed
001	Evaluating an appropriate discount rate for investment appraisal decisions taking into consideration various aspects of risk and return.	KCPT
002	Discuss the most important elements of the firm's costs and how to correctly include flotation costs in capital budgeting projects.	KCPT
003	Critically appraise how firms use equity financing to finance their operations, how securities are sold to the public, what are rights issues and how they are valued.	KCPT
004	Evaluate capital structure decisions and the implications for firm value.	KCPT
005	Discuss the principles of business valuation and perform valuation of companies using different valuation methods.	KCPT

Attributes Developed

C - Cognitive/analytical

K - Subject knowledge

T - Transferable skills

P - Professional/Practical skills

Methods of Teaching / Learning

The learning and teaching strategy is designed to:

Give students the opportunity to gain knowledge and understanding of relevant finance theory and current business practices.

Equip students with a practical awareness of the use of debt and equity financing.

The learning and teaching methods include:

Elements of seminars, lectures, guided reading and captured content including illustrative practice exercises.

Indicated Lecture Hours (which may also include seminars, tutorials, workshops and other contact time) are approximate and may include in-class tests where one or more of these are an assessment on the module. In-class tests are scheduled/organised separately to taught content and will be published on to student personal timetables, where they apply to taken modules, as soon as they are finalised by central administration. This will usually be after the initial publication of the teaching timetable for the relevant semester.

Reading list

<https://readinglists.surrey.ac.uk>

Upon accessing the reading list, please search for the module using the module code: **MAN2204**

Other information

Surrey Business School is committed to developing graduates with strengths in Employability, Digital Capabilities, Global and Cultural Capabilities, Sustainability, and Resourcefulness and Resilience. This module is designed to allow students to develop knowledge, skills, and capabilities particularly in the following areas:

Global and Cultural Capabilities: The module includes financial modelling applicable to companies across the globe. Students are familiarised with concepts that are standard all over the world with some variations depending on country regulation and/or cultural differences. Students from diverse nationalities and backgrounds are encouraged to interact with one another, share views, and collaborate with one another in class and small groups in a friendly environment. Their intercultural awareness and appreciation of a diversity of culture will be developed via in-class view exchange and collaboration in group tasks.

Digital Capabilities: Students are given access to E-learning environment (e.g., SurreyLearn, Microsoft Teams, Zooms) to facilitate their learning. They are encouraged to be familiar with investment tools (e.g., Bloomberg). They will also be made aware of the importance of searching for relevant digital resource to facilitate their learning.

Employability: Students are given chance to solve tasks that mimic professional life to understand how finance theories can be applied to real-world business. The cultivation of cultural awareness in this module facilitates their interpersonal skills as well in the future work environment with colleagues and customers from a diverse nationalities and backgrounds.

Resourcefulness & Resilience (R&R): The module reinforces and further develops knowledge and skills related to financial modelling. Students solve problems as well as critically analyse the solutions, thereby fostering an openness to different perspectives and developing their own viewpoint. In addition, through the independent and guided learning, students develop attributes such as confidence, adaptability, self-regulation, self-efficacy, problem solving and decision-making abilities.

Programmes this module appears in

Programme	Semester	Classification	Qualifying conditions
Accounting and Finance (SII DUFE) BSc (Hons)(DUFE)	2	Compulsory	A weighted aggregate mark of 40% is required to pass the module

Please note that the information detailed within this record is accurate at the time of publishing and may be subject to change. This record contains information for the most up to date version of the programme / module for the 2024/5 academic year.