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WBS Undergraduate Exchange Module Handbook

The WBS Module Handbook provides information regarding modules available to Exchange students at Warwick Business School (WBS). WBS welcomes around 200 exchange students annually, and while with us you study modules alongside our full-time Undergraduate students.

Please note that we will do our best to help you register on your preferred modules, but that we are unable to guarantee places on modules. Module registration is subject to availability and registration is not guaranteed.

Whilst every effort is made to ensure that the information presented in this module catalogue is current, there may be unavoidable changes.

If you have any questions please contact our friendly and experienced Undergraduate Programme team on:

E-mail: undergraduate@wbs.ac.uk
Tel: +44 (0)24 7652 4687

WBS Core Values

Warwick Business School is a world-class business school at the heart of a world-class university. We welcome students from all over the world. This wide range of cultures fuels our community and creates an exciting environment for diverse discussion and debate. Our unique core values provide a challenging and innovative learning culture that will prepare you for success in your future career and propel you towards your individual goals.

WBS Core values

Curiosity:
Learning as a way of life – inquisitive, aware, engaged, connected

Openness:
Cosmopolitan mindset, embracing diversity and different perspectives – respectful, thoughtful, considerate, inclusive

Restlessness:
Always challenging convention to find a better way – questioning, reflecting, innovating, imagining

Excellence:
Never compromising our high standards – timely, prepared, responsible, ambitious
Credit Accumulation and Transfer Scheme (CATS)

Warwick uses the Credit Accumulation and Transfer Scheme (CATS) to express credit weightings for each unit of learning. Credit is expressed in quantified form so that achievement in different contexts can be broadly compared in terms of intellectual depth (level) and relative volume (number of credits). In common with other UK universities, the University of Warwick equates 2 Warwick credits to 1 ECTS credit. For example:

The CAT Scheme equates 1 credit (or credit point) with 10 hours of learning effort or notional learning time, used as a measure of volume. Notional learning time is the number of hours which it is expected that a learner (at a particular level) will spend, on average, to achieve the specified learning outcomes. This might comprise a variable combination of contact time, (lectures, seminars, labs etc.) and self-directed learning time (background reading prior to classes, research for written assignments, and examination preparation). Thus, a module allocated 30 credits or ‘CATS points’ should require students to commit approximately 300 hours of work to achieving the learning outcomes for the module.

In common with other UK universities, the University of Warwick equates 2 Warwick CATS credits to 1 European Credit Transfer System (ECTS) credit. For example:

12 CATS = 6 ECTS  
24 CATS = 12 ECTS  
8 CATS = 4 ECTS  
9.6 CATS = 4.8 ECTS  
19.2 CATS = 9.6 ECTS

Credit Load

The recommended course load for exchange students is the following for each period of study:

**Autumn Term only:**
- **Standard 48 CATS** (4 modules)
- Minimum 36 CATS (3 modules)
- Maximum 60 CATS (5 modules)

**Autumn and Spring Terms:**
- **Standard 84 CATS** (7 modules)
- Minimum 72 CATS (6 modules, 3 per term)
- Maximum 96 CATS (8 modules)

**Spring only:**
- **Standard 48 CATS** (4 modules)
- Minimum 36 CATS (3 modules)
- Maximum 60 CATS (5 modules)

**Spring and Summer Terms:**
- **Standard 60 CATS** (5 modules)
- Minimum 48 CATS (4 modules)
- Maximum 72 CATS (6 modules)

**Full Academic Year:**
- **Standard 120 CATS** (10 modules)
- Minimum 96 CATS (8 modules)
- Maximum 120 CATS (10 modules)

It is recommended that you take the standard load rather than the maximum load.

You must be registered for minimum 3 modules per term at minimum 36 CATS to ensure you meet the requirement to be considered a full-time student at Warwick.
Choosing Your Modules
WBS offers a diverse and exciting range of modules taught across 10 specialist Subject Groups, and while with us you’ll be studying alongside our full-time Undergraduate students.

Our subject groups are:

- Accounting
- Behavioural Science
- Entrepreneurship & Innovation
- Finance
- Information Systems & Management
- Marketing
- Operational Research & Management Sciences
- Operations Management
- Organisation & HRM
- Strategy & International Business

When considering your module choices you might like to think about the following:

**Pre-requisites:** Some modules require a pre-requisite because it builds on prior learning. Check out the information on pre-requisites in the specific module pages below for guidance on prior learning requirements.

**Taking modules with a different year code:** Modules are coded by year, for example 2nd year modules are coded IB2XX and final year modules are coded IB3XX.

**Size of module and timetable:** The challenge of timetabling without clashes is something that we, along with all other departments, aspire to. Seminar timetabling processes attempt to accommodate the maximum number of people on a module, but naturally larger modules will have more seminar options. Although this should not be a key driver of module choice you should be aware that choosing a larger module can potentially give you more flexibility around seminars to help fit around other commitments.

**Professional Body Exemptions:** Exchange Students from overseas universities intending to take any finance and accounting modules need to be aware that completion of these modules at Warwick might not be recognised as appropriate qualifications by the relevant professional bodies in the students’ home countries. This arises from the differences in accounting practices between the UK and other countries, and if you require exemptions you will need to liaise with your external provider to verify exemptions.

Teaching and Assessment

**Teaching method:** WBS is proud of the innovative methods of teaching employed by many of our academic staff. Acting skills, simulation and role play feature in some modules.

**Teaching term:** you must check the module is running during the period you are studying with us. Term 1 modules run during Autumn Term and Term 2 modules run during Spring Term. Some modules are only available to study if you are with us for the full academic year. It is important to check whether a module is available for your period of study.

**Assessment Methods:** There may be more than one assessment method listed for some modules. As an exchange student, you are required to register for the assessment method associated with your period of study, as set out in the module information contained in this Handbook.
If you are not sure whether you have selected the correct assessment method, you can come to the UG office and ask a member of the team to check after you arrive.

Part-Year students must take the assessment method specified for their length of study at Warwick. **No exceptions can be made to the type of assessment taken or the credit attached to the module.**

**Assessment**: While this should not be the only thing you consider, you may want to consider the assessment methods (exams, coursework, continuous assessment, group work etc.) of modules and what best supports your preferred learning style.

**Yourself and your future**

**Your interests and your strengths**: Which modules have you studied already at your home University, and which did you enjoy most or do well in? Is there a pattern to this? Where you have not met your own expectations, is there a reason which relates to the structure or style of the module and the way you have responded? Is there a module Warwick excels in that is not offered at your home University?

**Theme or career**: An interest in a particular subject might lead you to choose certain modules along a theme. Module offerings from each WBS Teaching Group can have common interests, for example Behavioural Science or Entrepreneurship.

**Balance your time**: Do think carefully about when you take modules and how you will balance your workload. When do assessments fall? How much group work is involved? Think about how you will make sure that your workload is manageable across the year.

**Don’t forget …**

**Have a Plan B**: Although we strive to avoid it wherever possible some modules may be oversubscribed and it may be necessary to select alternative modules. What are your second choice modules? Which other modules could complement your pattern of study?

**Talk it through**: Talking things over is useful, and academic help and guidance on building your perfect Learning Plan is available from your Inbound Year Abroad Co-ordinator, Dr Dulini Fernando ([Dulini.fernando@wbs.ac.uk](mailto:Dulini.fernando@wbs.ac.uk)). If you’d like any academic guidance, do contact Dulini, who you’ll meet at the Welcome Meeting. On arrival, you’ll also be allocated a Personal Tutor who can assist you with academic guidance.

**Unusual Options**

**What is an Unusual Option?**

An Unusual Option is any module that is taken outside of Warwick Business School. This can also be referred to as ‘non-base.’

**Can I take Unusual Options? How many?**

You can take up to 2 modules per term from external departments (24 – 30 CATS).

We will need to evaluate requests on a case-by-case basis, as in some cases students may be permitted to take a higher number of Unusual Options, dependent on your duration of study and home university requirements.

**How do I request an Unusual Option?**

If you would like to choose a module in an external department (outside WBS) you will need to
complete an ‘Unusual Option Form’ on your arrival at WBS. This needs to be approved by the
other department and it is your responsibility to ensure the assessment method is correct. We
will hand out these forms at the Welcome Meeting.

How do I complete my module application with an Unusual Option?
On your module application on my.wbs you should select the Unusual Option code which is listed
under your modules. You do not need to enter details of what the Unusual Option is at this stage –
this will be completed on your paper form.

If you apply for an Unusual Option but are then unable to complete the option you had wanted
(either because it is no longer available in the other department or because you change your
mind) you will be able to choose another WBS module in week 1 of term.

Can I study anything at all? How do I find out about modules I can study?
Other Warwick departments are able to tell you about the modules they offer to students
external to their department so you should contact their Undergraduate teams directly. Some
departments that WBS students have studied with before include (but are not limited to):

IATL (Institute for Advanced Teaching and Learning): see
http://www2.warwick.ac.uk/fac/cross_fac/iatl/activities/modules/ugmodules/

Economics: see http://www2.warwick.ac.uk/fac/soc/economics/contacts

PAIS (Politics and International Studies): http://www2.warwick.ac.uk/fac/soc/pais/people/

Law: https://www2.warwick.ac.uk/fac/soc/law/aboutus/contacts/

Is there anything else I should consider in applying for an Unusual Option?
Be aware that by studying in a different department you may experience different teaching styles,
different student support and different assessment requirements, which you will need to adapt
to. You will submit assignments to other departments through different systems (not my.wbs) so
will need to allow time to get up-to-speed with their systems too.

Also be aware that if you are taking modules that are aimed at different year groups (for example
if you are a finalist and are taking modules aimed at 2nd year students), if the module has an
exam, your exam may be timetabled at different times to the rest of your exams.

Pre-Requisites
What is a pre-requisite?
A pre-requisite is a requirements that needs to have been fulfilled before you can register on a
module, for example a specific level of prior learning you must have studied in order to
successfully follow a module.

Why do some modules have pre-requisites?
Modules that have pre-requisites require that you’ve studied previous modules/courses as the
module builds on the prior learning and the pre-requisites ensure that you will have enough
existing knowledge or understanding of the subject to be successful on that module.

How can I find out which modules have pre-requisites?
The Exchange Module Handbook information below will provide pre-requisite information for
each module.

When you are applying for your modules for the following year you will also find information
about pre-requisites required highlighted for each module.
Academic Guidance
Exchange students have access to a wide range of support for academic guidance.

Your Inbound Exchange Co-ordinator:
Dr Dulini Fernando is WBS’ Inbound Exchange Co-ordinator, and is on hand to provide dedicated support and academic guidance throughout your studies at WBS. If you would like assistance or advice in selecting modules or building your perfect learning plan, contact Dulini on Dulini.fernando@wbs.ac.uk.

Your Personal Tutor:
On arrival, you will be allocated Personal Tutor. Becoming part of the learning community at Warwick, and making the most of your studies, brings lots of opportunities, new ways of working, and sometimes challenges, that your Personal Tutor can guide you on. Personal tutoring is one of the ways in which the University builds a learning community and supports your learning development.

Personal Tutors are academic staff whose key responsibilities in this role are to be an accessible and approachable departmental point of contact. They aim to provide responsive academic and routine wellbeing support and guidance that facilitates your learning development and experience.

Typical things you might want to discuss with your Personal Tutor include:

- Making the transition into your exchange studies at WBS
- Tips on how to feel part of your department, your knowledge discipline(s) and the wider university.
- How to develop your skills and abilities as an independent learner.
- Advice on any learning feedback you have received or about how to develop your academic performance.
- Advice on where to find out about development opportunities and other sources of support (including wellbeing) which you might need.

Module Leaders:
Every module has a Module Leader. The Module Leader is responsible for ensuring that the module is taught and assessed to the highest academic standards, with up-to-date and relevant course material. Module Leaders bring all elements together into a rewarding and productive educational experience. If you have any questions on specific modules, contact the Module Leader for guidance.

Module Application and Registration System
Offer-holders will receive information and guidance via email regarding module application and selection prior to arrival at Warwick.

Glossary of Terms

Academic Credit
Credit is a measure of the quantity of learning contained in a module or course. Students are awarded credits when they complete and pass a module, that is they achieve the learning outcomes at a threshold level. The number of credits awarded is the same for every student who passes the module and extra credits cannot be given to reward good or excellent performance. The level of achievement in a module - how well a student has done - is captured in the module mark.

Credit does not tell you how "difficult" a module is - this is captured by the level of the module.

**Assessments**

Every module is approved with a set of characteristics, including a specified credit weight, defined intended learning outcomes, and assessment methods (which may include a choice of assessment methods).

The achievement of learning outcomes is tested and measured by one or more assessment tasks; a module might have only one piece of assessment (for example a written exam or a long essay), or a module may be assessed by a number of different assessment tasks (for example a group work presentation and a class test, or an assessed essay and an exam etc.).

**Standard Assessments**

Standard Assessments are assessment methods that have been formally approved for all students undertaking the module. This assessment method must be selected unless an exchange student cannot complete the normal assessment tasks due to the duration of their study period.

**Visiting Assessments**

Visiting Assessments are alternative special arrangement assessment methods that have been formally approved for exchange students who study at the University for part of a year in instances where the student cannot follow full modules and complete the normal assessment tasks under the Standard Assessment Method.

For example, a student who studies at Warwick for Autumn term only will be unable to sit the Summer term examination, and so an alternative ‘Visiting Assessment’ method is required.

**CATS**

Warwick uses the Credit Accumulation and Transfer Scheme (CATS) to express credit weightings for each unit of learning.

**Course**

A coherent programme of study leading to a named qualification/award. Includes degrees, diplomas, certificates. Courses are made up of modules.

**Department**

An academic department is a division of a university or school faculty devoted to a particular academic discipline. WBS is a department of the University of Warwick.

**Exchange Student**

A student that temporarily attends a University in a different country, while a student from that University switches places with them. There must be a reciprocal exchange agreement in place between both Universities in question, and the students will return to their main University of study at the end of the reciprocal exchange programme. The students are fully enrolled in classes for one term to one academic year, but are not been admitted to the University in a degree-seeking status.
Faculty
An academic department is a division of a university or school faculty devoted to a particular academic discipline. WBS resides in the Faculty of Social Sciences.

HE
HE stands for “Higher Education”. The University of Warwick is a higher education institution.

Lectures and Seminars
Students will typically be taught via a mixture of lectures and seminars. Lectures tend to be in larger groups, typically in groups of 200 - 450, and seminars (alternatively known as tutorials) are classes taught in smaller groups of around 20. You will have around 15 hours of contact time each week, and on top of this will be expected to complete around 20 hours of independent study. Independent study may include preparing for seminars and lectures by reading set texts or working through problem sets, participating in group work, writing essays and reports as well as revising for tests and examinations.

Module
A discrete block of study leading to specified learning outcomes which are assessed. Modules are allocated credit points based on the notional amount of student learning time.

Module Leader
Module leaders are responsible for the academic quality, management and delivery of their assigned module.

my.wbs
my.wbs is WBS’ online learning environment for students.

National Qualifications Framework (NQF) Level 4
Level 4 ("certificate") is equivalent to the first year of a full-time undergraduate degree.

National Qualifications Framework (NQF) Level 5
Level 5 ("intermediate") is equivalent to the second year of a full-time undergraduate degree.

National Qualifications Framework (NQF) Level 6
Level 6 ("honours") is equivalent to the third/final year of a full-time undergraduate degree.

Pre-requisites
A pre-requisite is a requirement that needs to have been fulfilled before you can register on a module, for example a specific level of prior learning you must have studied in order to successfully follow a module.

Term
The academic year is split into three 10-week terms at Warwick, starting in the autumn: See the University term dates. They are referred to as Autumn Term (10 weeks), Spring Term (10 weeks) and Summer Term (10 weeks).

Visiting Student
A student that temporarily attends a University in a different country outside of an exchange agreement. The students will return to their main University of study at the end of the Visiting programme. The students are fully enrolled in classes for one term to one academic year, but are not been admitted to the University in a degree-seeking status and are subject to tuition fee of Warwick.

WBS
WBS stands for ‘Warwick Business School.’ WBS is an academic department of the University of Warwick.
IB2070 Mathematical Programming 2

Teaching Term(s): Autumn

Standard Delivery: 1 x 2-hour lectures per week
1 x 1-hour seminars per week

Module Level: 5 NQF (Intermediate)

Pre-requisites
Exchange students should have prior knowledge of the following learning outcomes: able to recognise, formulate and solve (using MP software) practical resource allocation and planning problems; identify the limitations of the approach.

Module Overview
This module includes coverage of theoretical and practical aspects of mathematical programming. In particular it covers:

- Linear programming problems with integer variables;
- The branch and bound algorithm Dynamic programming Network optimisation including project management problems;
- Stochastic linear programming;
- Convex sets and functions and their role in optimisation;
- Simple optimality conditions for non-linear programming problems;
- The use of spreadsheets for the solution of optimisation problems.

Syllabus
This module includes coverage of theoretical and practical aspects of mathematical programming. In particular it covers:

- Linear programming problems with integer variables
- The branch and bound algorithm
- Dynamic programming
- Network optimisation: modelling and solutions
- Convex sets and functions and their role in optimisation
- Simple optimality conditions for non-linear programming problems
- The use of spreadsheets for the solution of optimisation problems

Learning Outcomes and Objectives
On successful completion of this module, you will be able to:

- Identify the business problems that can be modelled using optimisation techniques and formulate them in a suitable mathematical form;
• Apply optimisation techniques to the solution of the problems using spreadsheets and other appropriate software;
• Report on the meaning of the optimal solution in a manner suited to a business context.

Assessment Methods

<table>
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<th>Method Name</th>
<th>CATS (Credit)</th>
<th>Assessment Description</th>
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<tr>
<td>Full Year</td>
<td>Standard</td>
<td>12</td>
<td>2 hour examination (70%) 1000 word assignment (30%)</td>
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<tr>
<td>Autumn Term only</td>
<td>Visiting (VA)</td>
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<td>1 x 1000 word assignment (80%) 1 x assignment (20%)</td>
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<tr>
<td>Autumn &amp; Spring Terms</td>
<td>Visiting (VA)</td>
<td>12</td>
<td>1 x 1000 word assignment (80%) 1 x assignment (20%)</td>
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<tr>
<td>Spring Term only</td>
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<td>Not Available</td>
<td>Not Available</td>
</tr>
<tr>
<td>Spring &amp; Summer Terms</td>
<td>Not Available</td>
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Bibliography

Recommended textbooks

• F. Hillier and G. Lieberman, Introduction to Operations Research, 9th Ed., 2010 (or later)
• C. Albright and W. Winston (2011), Management Science Modeling, Thomson/South-Western
• Basic terminology and techniques can also be found in the textbooks below:
• Anderson, Sweeney and Williams, An Introduction to Management Science, West, (any editions)
• Taylor, Introduction to Management Science, Prentice Hall, (any editions)
• Taha H.A, Operations Research: An introduction (any addition)
IB2090  Marketing

Teaching Term(s):  Autumn and Spring

Standard Delivery:  2 x 2 hour lecture per week
                    1 x 1 hours of seminars per week

Module Level:  5 NQF (Intermediate)

Pre-requisites
As an introduction to marketing, this module has no pre-requisites.

Module Overview
On successful completion of the course, students will have a thorough understanding of the fundamentals of marketing and the relevance of marketing practice.

Syllabus
Subjects covered include the following (although not necessarily in the order presented here):

- What is Marketing
- Strategic Marketing
- Marketing Environment
- Services Marketing
- Reading Week
- Segmentation, Targeting and Positioning
- Buyer Behaviour
- Customer Experience
- Branding
- Key Challenges and Revision
- Marketing Mix 1: Product
- Marketing Mix 2: Place and Price
- Marketing Mix 3: Promotion
- Digital Disruption
- Marketing Innovations
- Market Research
- Reading Week
- Social Marketing
- International Marketing
- Module Summary and Revision

Learning Outcomes and Objectives
By the end of the module you should be able to:

- Understand the role and importance of marketing within the general business context

Module Leader
Dr Laura Chamberlain (Biography)
Principal Teaching Fellow
Marketing Group

Tel:  +44(0) 24 765 23344
Email:  Laura.Chamberlain@wbs.ac.uk
Room No: WBS 3.132
- Know and utilise the essential terminologies, theories, concepts, frameworks and methods of marketing
- Research, synthesise and apply marketing knowledge to real and practical examples
- Identify and evaluate key factors affecting marketing decisions
- Communicate findings in appropriate language/terminology, both verbally and in written form
- Analyse marketing related data and information for marketing decisions, in both simulated and real examples.

### Assessment Methods

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<th>Period of Study</th>
<th>Method Name</th>
<th>CATS (Credit)</th>
<th>Assessment Description</th>
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### Bibliography

Prescribed readings are a part of the required learning for this course. You are expected to make use of the material they contain in your Assessments (both the assignment(s) and the examination).

We request that you purchase a copy of:


Please do not purchase (or indeed, use) the old version of the text it is very dated and is likely to be misleading (marketing having changed a great deal in the last few years)!
IB2110  Simulation

Teaching Term(s):  Spring

Standard Delivery:
- 1 x 2 hour lectures per week
- 5 x 1 hour seminar per term
- 5 x 1 hour laboratory session per term

Module Level:  6 NQF (Honours)

Pre-requisites
Understand the quantitative approach to decision-making, the role of modelling within that approach, and the strengths and limitations of that approach. Demonstrate familiarity with basic concepts and specific techniques. Explain quantitative information in a meaningful way. Use more advanced Excel functions such as Solver. Demonstrate an understanding of the role of quantitative methods and techniques in solving quantitative problems. Apply more advanced quantitative modelling approaches and develop a more specialist use of Excel.

Module Overview
Simulation is one of the most commonly used operational research methods for analysing complex operational/industrial problems. This module will focus on discrete event simulation. You will learn the theoretical underpinnings of the methods and the range of applications for which they are useful. You will gain practical experience in problem solving using commercial simulation software.

Syllabus
Topics covered will be:

- Introduction to simulation methods
- The discrete-event simulation method
- Software for discrete-event simulation (with use of a specific package e.g. Simul8)
- Performing a simulation study (conceptual modelling, data collection and analysis, experimentation, verification and validation). The tutorials provide the opportunity for supervised exercises and help you develop your own computer based simulation programmes.

If you are doing 15 CATS points you will be expected to do extra experimentation in your individual assignment.

For the group work, you will work in groups of 4 or 5. You should assume that you are simulation analysts who have been asked to investigate a particular industrial/operational problem. You should find a real problem and develop a suitable simulation model using Simul8. The assessed work will take the form of a short report which will include a description of the problem you are modelling, a conceptual model, the data collected and documentation. You will also submit the programmed simulation model in Simul8. You should indicate who amongst you did what work in the appendix of the report.

Module Leader
Dr Katy Hoad  (Biography)
Senior Teaching Fellow - Operational Research & Management Sciences

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The individual work will include experimentation using the simulation programme model developed by the group.

Learning Outcomes and Objectives
By the end of the module you should be able to:

- Understand the nature and application of discrete-event simulation and know how to experiment with it
- Apply variance reduction techniques and related statistical tests to complex problems
- Use experimental design techniques and related statistical tests
- Work out how to analyse data and present it in an intelligible form
- Develop a working knowledge of a discrete-event simulation software package
- Work in groups to solve problems cooperatively
- Communicate effectively

Assessment Methods

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<th>Period of Study</th>
<th>Method Name</th>
<th>CATS (Credit)</th>
<th>Assessment Description</th>
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<td>Standard</td>
<td>15</td>
<td>1.5 hour examination (60%) Group work (40%)</td>
</tr>
</tbody>
</table>

Bibliography

Textbooks:

- Simulation, The Practice of Model Development and Use, Stewart Robinson, Palgrave Macmillan, 2014. This book covers the process of DES from start to finish. This book has just been updated (the older version is also fine to use), is very straightforward and easy to read, with useful case studies. I highly recommend it.
- Simulation Modeling and Analysis, Avril M Law, McGraw-Hill, 2007. A far more statistically written book this is useful for those wanting to explore more of the mathematical / statistical theory. However, it is particularly useful for its comprehensive
list of possible input data distributions which I always refer to in the lecture on input data modelling.

- Conceptual Modeling for Discrete-Event Simulation, Edited by Stewart Robinson, Roger Brooks, Kathy Kotiadis, Durk-Jouke Van Der Zee, Boca Raton: CRC Press, 2010. A conceptual model is a non-software specific explanation (in words and diagrams) of the simulation model that can be built to solve the given system problem. This book is a very interesting and comprehensive compilation on conceptual modelling in discrete event simulation which may be a useful companion to the module lecture on conceptual modelling.

Simul8 Websites:

http://www.simul8.com/

This website has lots of helpful information about using Simul8 to solve problems. It has various case studies that can be read to give a better understanding of the possibilities for using DES in business environments. But perhaps more usefully it also has a large Knowledge Base of helpful articles and tuition material for learning Simul8.

http://www.yousimul8.com/

Set up by the Simul8 corporation, this site claims to be the first business simulation sharing community site on the web.
IB2170 Starting a Business

Teaching Term(s): Spring

Standard Delivery: 15 x 1 hour lecture sessions
Plus additional independent research and limited field work

Module Level: 5 NQF (Intermediate)

Pre-requisites
There are no pre-requisites for this module.

Module Overview
This module provides a theoretical and practical introduction to the process of analysis and planning for the starting of a small business.

Syllabus
The Syllabus is structured to develop a step by step approach to forming a business. You will develop a business plan tailored to a product or service of your choice. The elements of the module will cover the aspects necessary to complete a comprehensive strategy and plan for the business chosen. This will range from deciding what business to go into, to developing its requirements in terms of human, financial and physical resources.

In addition, the management of the business will be discussed, covering control and planning of its future development.

The subject is not an exact science, but forms the basis to plan and give a positive direction to a new business and to help steer and control it in terms of its management. You will be equipped with the basic tools to develop your own business ideas, and to be able to present a plausible case for mobilising them.

Learning Outcomes and Objectives
Whilst each aspect covered in order to set up a small business is in itself a discipline, the module aims to provide a basic appreciation of:

- the various aspects of business operation and management function;
- the business interface with its 'public NULL, be they customers, financiers or suppliers;
- the sources of advice, resources and assistance available locally to help create a new business.

The intention will be to translate theory into a practical case study, using a business plan which will develop each individual’s ideas and understanding of setting up a business.

Assessment Methods
The final project work is to write a business plan for your own business idea. The module will be assessed 100% by a single piece of work. This will take the form of researching and developing each aspect of the module around your own business ideas, and should be brought together as a business plan at the end of the programme.
### Period of Study

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<th>Period of Study</th>
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<td>Standard</td>
<td>6</td>
<td>Business Plan (100%)</td>
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### Bibliography

Given the interactive and practical nature of the module there is no existing core text. However, students are encouraged to consider the following relevant texts in order to develop their understanding of entrepreneurship and enterprise.
IB2190   Quantitative Methods for Multivariate Analysis

Teaching Term(s):  Spring

Standard Delivery:  8 x 2 hour lecture per week
                  4 x 1 hour bi-weekly seminar
                  4 x 1 hour software workshops

Module Level:  5 NQF (Intermediate)

Pre-requisites
Exchange students who are interested in registering for this module should have taken a Business Statistics or a similar statistic module, typical syllabus of such module includes: Introduction to statistical analysis and modelling, data presentation, descriptive statistics, basic probability concepts, introduction to probability distributions, sampling methods, confidence intervals, hypothesis testing and introduction to regression.

Module Overview
This module builds upon the core first-year modules IB1210 Quantitative Methods of Analysis 1 and IB1220 Quantitative Methods of Analysis 2. It may be taken as a free-standing one-term module or in conjunction with IB2200 Quantitative Methods for Resource Management. The module will be particularly appropriate for students specialising in marketing, while having strong links also with other areas within the degree programmes.

The module is intended to provide you with a thorough grounding in the multivariate techniques which are widely used in the analysis of data. You will be introduced to a number of multivariate methods, will develop skills in using the software needed for this kind of analysis, and will have opportunities to demonstrate your grasp of the material via both computer-based Assessment and unseen examination.

Syllabus
This Syllabus gives a guide as to what will be covered. The topics and the order of the topics may be varied.

- Introduction to Multivariate Analysis
- Analysis of Data Sets
- Multiple Linear Regression
- Logistic Regression
- Discriminant Analysis
- Principal Component Analysis
- Factor Analysis
- Cluster Analysis

Learning Outcomes and Objectives
On successful completion of the module, you will be able to:

Module Leader
Dr Wenjuan Zhang (Biography)
Associate Professor of Operational Research
Operational Research & Management Sciences Group

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Room No: WBS 0.211
• Handle large multivariate datasets confidently, and deal with issues relating to the validity and completeness of such datasets;
• Select and apply appropriate multivariate techniques in order to address specific issues relating to the data, using software as necessary;
• Be aware of the limitations of and assumptions underlying the analysis;
• Interpret the results of your analysis and report on your findings in a manner suited to a business context.

Assessment Methods

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<th>Period of Study</th>
<th>Method Name</th>
<th>CATS (Credit)</th>
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Bibliography


IB2200  Quantitative Methods for Resource Management

Teaching Term(s): Autumn

Standard Delivery: 1 x 2 hour lectures per week (18 hours per term)
1 x 1 hour seminars per week (9 hours a term)

Module Level: 5 NQF (Intermediate)

Pre-requisites
Exchange students who are interested in registering for this module should have taken a Business Statistics or a similar statistic module, typical syllabus of such module includes: Introduction to statistical analysis and modelling, data presentation, descriptive statistics, basic probability concepts, introduction to probability distributions, sampling methods, confidence intervals, hypothesis testing, and introduction to regression.

Module Overview
This module builds upon the foundation of the core first-year module IB121 Quantitative Analysis for Management I. It may be taken as a free-standing one term module, or in conjunction with either IB3A7 Practice of Operational Research or IB219 Quantitative Methods for Multivariate Analysis. Either pair of modules provides a balanced coverage of topics in operational research, suitable if you wish to specialise in this area. You can take all three options if you wish. Taken alone, the module has strong links with other areas within the degree courses, such as Operations Management.
You may NOT take this module if you have taken or are taking IB207 Mathematical Programming 2.

Syllabus
- Introduce range of operational research problems in business, logistics and finance;
- Develop basic techniques which may include logistics, demand forecasting, facility location, warehouse design, resource management; (non-)linear, integer, dynamic programming; stochastic optimisation including inventory problems
- Spreadsheet modelling for operational research problems;
- Application of analytical and computational techniques to a range of operational research problems.

Learning Outcomes and Objectives
The main aims of this module are:
- to introduce methodology and tools of operational research as used for solving business and management problems
- to enable students to formulate and solve resource, finance and logistics problems using a variety of optimisation techniques
• to develop skills in using the software needed for application of operational research techniques to realistic problems
• to interpret solutions to models in the context of the problems

On successful completion of the module, you will be able to:
• Understand the principles of optimization and related theories and applications
• Formulate business related problems using operational research techniques
• Solve simple operational research models
• Understand how operational research techniques can be used to solve problems in finance, logistics and business
• Solve structured numerical and analytical problems
• Write critiques of operational research models and solutions
• Analyse case studies and construct arguments to support a particular solution
• Construct spreadsheets to formulate and solve models using operational research based techniques
• Interpret operational research results in the context of the problem
• Explain key theoretical models and the assumptions that underpin them
• Reflect critically on the limitations of those models in real-life applications and solution approaches
• Interpret empirical evidence

Assessment Methods

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Bibliography
Recommended textbooks
• Anderson, Sweeney and Williams, An Introduction to Management Science, Thomason/South-Western, 2003;
• Winston and Albright, Practical Management Science, Duxbury, 2001;
• Winston, Operations Research: Applications and Algorithms, Duxbury, 2006;
• Baker, Optimization Modelling with Spreadsheets, Duxbury, 2006;
IB2320  Issues in Management Accounting

Teaching Term(s):  Spring
Standard Delivery:  1 x 2 hour lectures per week
                 1 x 1 hour seminar/workshop
Module Level:  6 NQF (Honours)

Pre-requisites

Essential

Exchange students who are interested in registering for this module should have completed intermediate level management accounting course at their home institution. They are expected to have a good understanding of the following topics.

• Roles of Management Accounting in Modern Business Enterprise - introduction to management accounting; differentiate Management accounting from Financial accounting; emerging new themes in Management accounting; forces of change in Management accounting; ethical conduct.

• Cost Behaviour - describe how different costs behave; distinguish between direct costs and indirect costs; Cost estimation methods.

• Cost-Volume-Profit Analysis (CVP) - single product decisions; Breakeven point; CVP multiple product mix decisions; Margin of safety; Operating leverage; Sensitivity Analysis.

• Relevant Costs and Revenues for Decision-Making - identify relevant costs and revenues; Non-routine decisions; Replacement of asset decisions; Special pricing decisions; Outsourcing (make or buy) decisions; Dropping a product; Customer or segment decisions; Limiting factor decisions; Relevant cost of labour and materials.

• Product Costing and Cost Allocation - purposes of allocating costs to cost objects; Key decisions faced when collecting costs in indirect cost pools; Over-and Under absorption of overhead; Two stage allocation process. Distinguish between direct allocation, step-down and reciprocal methods of allocating support department costs. Absorption vs. Marginal costing and impact on alternative inventory valuation and profits.

• Activity Based Costing Systems and Activity Based Management - Traditional vs. ABC costing systems; Emergence of ABC; Customer profitability analysis; Pros and Cons of ABC; Limitations and implementation of ABC.

• Pricing Decisions and Profitability Analysis – Factors affecting pricing decisions; Market structures; Pricing methods; Price takers and Price setters in short-term and long-term; Pricing strategies; Pricing in practice.

• Planning & Budgetary Control Frameworks - Meaning of budgeting; Role of budgets within organizations; Potential problems with budgets; Preparation of budgets; different approaches to budgeting.

Module Leader

Ellertone Ndalama (Biography)
Teaching Fellow
Accounting Group

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Email:  Ellertone.Ndalama@wbs.ac.uk
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• Variances and Management Control - Introduction to standard costing system; Various bases used for setting standards; Calculation of basic variances; Reconciliation of budgeted to actual figures; Investigating causes of variances and taking corrective actions.

Useful
Exchange students who are interested in registering for this module should also have group work/presentation skills and should be able to access some readings in journal articles.

• Group work/presentation - group work will be in the form of mini case-study problems/exercises providing application of some of the concepts covered during the module. Students are expected to actively participate in group discussions and make presentations for some of their group work. Presentation Skills and Team Work are highly transferable skills that students could use in their practical careers in the future. Being potential managers/accountants, one of the major objectives of this task is to provide students with an opportunity to develop and improve their presentation skills and to provide them with the experience of working effectively as a team member. It is, therefore, important that every member of the group contributes to the work assigned.

• Ability to access some readings in journal articles – Journal articles are referred to as part of supplementary reading. Current research may be found in such journals as Management Accounting Research (UK), Journal of Management Accounting Research (US), Journal of Cost Management (US), Accounting Organisations and Society, Critical Perspectives in Accounting, and Accounting Auditing and Accountability Journal. Practitioner’s articles may also be found in the CIMA journal Financial Management and in the US the journal Management Accounting.

Module Overview
The module will further your understanding of how accounting is used within organisations for the planning, control and evaluation of activity with a special focus on the manager’s role.

The module covers technical issues in cost management and performance measurement systems, and wider issues concerning the role of management accounting in shaping management structures and decisions in manufacturing and service contexts. The module is also relevant for profit, not-for-profit, public and private sector organisations. It draws on recent research to explain how accounting systems are designed and function in different organisational and social contexts.

The module aims to develop both a technical and critical appreciation of management accounting and an understanding of its strengths and limitations. A key emphasis is on application, for example, the intelligent use of the information available to managers to aid their decisions and to evaluate the performance of business units and individuals within them.

Syllabus
Topics covered will be:

Variances and Management Control
Further aspects of Standard Costing and Variance Analysis. The strengths and weaknesses of standard marginal costing versus standard absorption costing. Modern variance analysis systems: reconciliation with JIT and continuous improvement philosophies and the need for activity based variance analysis.

Long-term Decisions and Investment Appraisal
Comparison of short-term and long-term decisions. The investment appraisal model and the need to identify relevant costs. Alternative appraisal techniques and their strengths and weaknesses. Practical considerations and the complications of Risk, Inflation and Taxation. Authorisation processes and the need for post completion audit.

**Divisional Organisation and Performance Measurement 1**
Alternative organisational structures and the strengths and weaknesses of divisionalisation. Divisional performance measurement and management, alternative financial measures and value based management systems and the link to shareholder value and external reporting.

**Divisional Organisation and Performance Measurement 2**
The transfer pricing conundrum, theoretical optimal solutions, behavioural implications and practical solutions. Transfer prices and taxation.

**Divisional Organisation and Performance Measurement 3**
The need for balanced performance measurement systems, introduction to alternative models, strategy mapping and the key challenges in PM system design.

**The Alternative Approaches in Cost Management**
Contingency theory and the adaptations to management accounting systems needed to support alternative systems of operations management and marketing strategies.

**Management Accounting, Strategy and the Competitive Environment**
The emergence of interplays between accounting and strategy, such as Strategic Management Accounting: The need for a more strategic and external facing approach to management accounting systems and an introduction to Strategic Management Accounting.

**Culture and Management Accounting**
The issues related to international differences in management accounting theory and practice – the influence of culture and context.

The following underlying issues will inform the presentation of the technical content:

**What is management and how to run modern (M-form) businesses**
This is the conceptual foundation for this module. You will be introduced to what management is and what central roles accounting plays in running modern M-form businesses. This will give you the context or frame within which different techniques are used and developed for internal coordination, implementation of strategy, short or long-term decisions and investment appraisal, and to contribute to externally focussed strategic planning.

**Uncertainty, decision making and tracking unit costs**
We will critically scrutinize how uncertainty and risk are incorporated in management control models to understand dilemmas in making decisions. We will consider, for example, the implications of setting a standard cost and incorporating risks / issues in investment appraisal to help you use and understand the relevant technical aspects of Variance Analysis and investment appraisal techniques.

**Tracking (human) performance implementing accountability, and using enterprise resource planning(ERP)/IS-systems**
a) This will theoretically inform you about the concept of accountability and how distributions of accountability are/can be made, at all levels from the top down, in running an M-form modern business. This will provide you with an overall understanding of the impact of measuring and tracking (human) performance via (financial and management) accounting composite numbers. You will be introduced to accounting ‘Value metrics’/ performance measures that are widely used to manage divisions such as Return on Investment (ROI), Residual Income and more recent
Economic Value Added (EVA) and Share Holder Value models, along with their strengths and weaknesses. You will be introduced to ERP systems and their roles in tracking and improving performance in complex settings in times both of stability and change.

b) This will give you further insights into the uses of accounting composite numbers at all levels from the top down to run an M-form business. You will cover the transfer pricing conundrum in terms of theoretically optimal solutions, behavioural implications and practical solutions, including the search for tax efficient ones. You will be introduced to unforeseen consequences and problems in implementing and running a Performance Measure system.

c) This will provide an examination of recent critiques of traditional performance measurement systems, the development of alternative models such as the Balanced Score Card (BSC), strategy mapping and the emergence of key challenges in PM system design (including in ERP systems).

Beyond the organisation

The roles of academic discourse on Management and Accounting
This will provide an overview to various research perspectives (e.g. Contingency theory and Critical Theoretical Perspectives) and their application in the fields of Management and Accounting. You will also be introduced to research issues such as trust and open book accounting, adaptations to management accounting systems needed to support alternative systems of operations management, marketing strategies, and how issues such as ethics, gender and sustainable environment are being confronted.

Management, Accounting, Strategy and the Competitive Environment
This will introduce you to the emergent study of strategy and accounting, and of the possible interfaces between them. Accounting’s use as a support system for strategy, e.g. through Integrated ERP systems, will be considered; also how strategy 'as practice' is based on and shaped by accounting (e.g. as 'strategy as numbers'). We will consider possible new alignments between strategy, accounting and decision-making (e.g. "Strategic Accounting" or new strategic visions).

Culture and Management Accounting issues
This will consider how issues of culture and context impact on international differences in management accounting theory and practice, with a particular focus on the development of Micro Profit Centres - a Japanese response to the recent developments in 'western' management accounting models.

Learning Outcomes and Objectives
By the end of the module you should be able to:

- Understand the technical and conceptual issues of costing and management control systems and their effect on behaviour.
- Explain the alternative approaches to investment appraisal and its practical applications.
- Understand the need for tailored cost management approaches for different contexts.
- Understand the problems of divisional performance measurement and management and the need for balanced performance measurement systems aligned to corporate strategy.
- Explain the theory of optimal transfer pricing, the behavioural implications of alternative transfer pricing systems and practical applications.
- Understand the need for a greater external focus in management accounting and the roles of strategic management accounting.
- Understand the role played by culture and business environment in the application of management accounting systems.
- Develop and demonstrate written communication skills.
- Develop application of electronic calculation techniques.
- Develop and demonstrate group work skills, oral communication and presentation skills.
- Develop and demonstrate analytical, and problem solving skills.
- Understand the relationship between theoretical work in management accounting and management accounting practice.
- Critically evaluate and interpret management accounting information and its relevance to management decisions.
- Appreciate the cultural and organisational environment and its influences on management accounting theory and practice.
- Demonstrate technical skills related to the preparation and presentation of management accounting information.
- Apply management accounting concepts and practices to analyse business problems and make recommendations.
- Demonstrate enhanced competency in the use of spreadsheets.
- Prepare and present professional reports to recommend courses of action.

Assessment Methods

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Bibliography
Required (Core) Text:


Complimentary readings

The complimentary readings for each lecture can be found on the Talis reading list of the module which includes some essential journal articles and other useful texts:

Current research may also be found in such journals as Management Accounting Research (MAR, UK); Journal of Management Accounting Research (JMAR, US); Journal of Cost Management (JCM, US); Accounting Organisations and Society (AOS); Critical Perspectives in Accounting (CPA); Harvard Business Review (HBR), Information and Organization (IO) and Accounting Auditing and Accountability Journal (AAAJ). Accounting Historians Journal (AHJ), Practitioner's articles may also be found in the CIMA journal Financial Management and in the US journal Management Accounting.


Other Useful Texts:


You can access the International Thomson Business Press Reading Room on http://www.thomsonlearning.co.uk for information on additional texts and links to various sites including accounting magazines and journals and the big accountancy firms.

The other UK accountancy bodies also have useful websites and are a good source for accounting publications:

http://www.acca.co.uk
http://www.cima.org.uk
http://www.icas.org.uk
http://www.icaew.co.uk
IB2330  Financial Reporting 1

Teaching Term(s):  Autumn
Standard Delivery:  2 x 1 hour lectures per week
                   1 x 1 hour seminars per week
Module Level:  5 NQF (Intermediate)

Pre-requisites
This module assumes the following basic financial accounting knowledge:

- The nature and purpose of financial accounting and reporting, the external users
- The primary financial statements – the statements of profit or loss and financial position (for sole traders and of changes in equity and cash flows (for companies)
- Double-entry bookkeeping
- Accounting for depreciation, accruals and prepayments, irrecoverable (bad) debts and allowances for receivables
- Underpinning concepts and principles (business entity, accruals, historical cost, going concern, etc.)
- Interpretation of financial statements – including horizontal, trend and vertical analyses and ratio analysis

Module Overview
This module aims to provide students with an understanding of some of the major theories of accounting, the regulatory environment for financial reporting, and the techniques underlying current reporting practice. It will also enable students to prepare, read, critically evaluate and interpret published financial statements, assess profit performance and understand the information requirements of investors and a wider stakeholder group.

The module is useful if you are thinking about becoming a professional accountant, or if you are interested in careers in management or finance that demand an understanding of financial reporting, or if you just want to have a greater understanding of the financial and other information provided by large corporations and the operation of international capital markets.

The module extends the understanding of the theoretical concepts and practices of financial accounting and reporting introduced in introductory financial accounting modules.

Syllabus
Specific topics covered in the module are:

- The underpinning conceptual framework
- The objectives of financial reporting and the qualitative characteristics of financial information
- The IASB’s Conceptual Framework
- The elements of financial reporting and their recognition and presentation
- Measurement in financial reporting

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Room No:  WBS 1.113
• The regulatory framework of financial reporting
  • Statutory legislation – UK Companies Acts and EU legislation
  • True and fair
  • The IASB and international financial reporting standards (IASs and IFRSs)
• The information needs of a wider stakeholder group
  • An introduction to corporate governance
  • Ethics in financial reporting
  • Corporate sustainability
• Published financial statements and accounting regulation
  • The format of published accounts, accounting policies and disclosure
  • Reporting performance – discontinued operations, estimates and judgement
  • Revenue from contracts with customers
  • Assessing performance – measures used by investors including earnings per share, operating segment analysis

• The information needs of a wider stakeholder group
  • An introduction to corporate governance
• The information needs of a wider stakeholder group - continued
  • Corporate sustainability
  • Ethics in financial reporting

Learning Outcomes and Objectives
On successful completion of this module, you will be able to:

• Demonstrate an understanding of the regulatory framework of financial reporting, the conceptual framework, the characteristics of high quality financial information and the significance of different measurement models.
• Demonstrate an understanding of the information needs of all stakeholders including issues relating to corporate governance, sustainability and ethics.
• Demonstrate detailed knowledge of published financial statements formats, disclosure and the regulations, concepts and conventions used in preparing statement of profit or loss entries.
• Understand how to evaluate and interpret published earnings measures and the information requirements of the investor
• Demonstrate technical skills related to the preparation and interpretation of published financial statements.
• Apply techniques of financial statement analysis for the investor and other business stakeholders.
• Assess the nature of accounting information and describe the relationships between different types of financial statements and accounting numbers.
• Understand the theoretical basis for accounting and the effect this has upon accounting practices.
• Critically evaluate and interpret accounting numbers and the use of accounting policies.
• Recognise the political context of accounting regulation and accounting standard setting.
• Demonstrate analytical and problem solving skills Demonstrate written communication skills.
• Demonstrate team work and oral communication skills.
Assessment Methods

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Bibliography

You need to do the reading from the relevant chapter(s) or other sources each week. This module is not just about crunching the numbers, and a significant proportion of the assessment is from being able to explain and evaluate the accounting performed. Most weeks have a chapter from the core textbook as required reading, and this will be indicated at the end of each set of lecture slides. Some topics will have reading from other sources, and again the lecture slides will indicate this. Supplementary reading will also be indicated - you are recommended to do as much of this as you can to expand your understanding of the particular topics.

All reading is given in the following lists with electronic access linked if available.

**You are recommended to obtain a copy of the core text:**

as library copies are limited. As with all reading in financial reporting, you must ensure you are reading the latest version. Financial reporting is always changing and there have been significant changes to some key IFRS in the past couple of years. The reading list below also provides links to other relevant sources of information relating to financial reporting, which will broaden your understanding of the subject.

**Other useful texts:**


**Other relevant resources:**

Students are also encouraged to refer to relevant journal articles. Some of the useful journals are:

- Economia (UK)
- British Accounting Review (UK)
- Accounting and Business Research (UK)
- Journal of Business Finance and Accounting (UK)
- Journal of Accountancy (US)
- The Accounting Review (US)
- Journal of Accounting Research (US).

**Web-based resources:**

An electronic version of International GAAP from Wiley (available from library online resources)

Regulatory organisations and other useful accounting websites:

- [http://www.icaew.com](http://www.icaew.com) The Institute of Chartered Accountants in England and Wales
- [http://www.icas.org.uk/](http://www.icas.org.uk/) Institute of Chartered Accountants of Scotland
- [http://www.accountingeducation.com/](http://www.accountingeducation.com/) Website for the accounting education community
- [http://www.accountingweb.co.uk](http://www.accountingweb.co.uk) Accounting news site
IB2340  Financial Reporting 2

Teaching Term(s): Spring
Standard Delivery: 2 x 1 hour lectures per week
1 x 1 hour seminars per week
Module Level: 5 NQF (Intermediate)

Pre-requisites
Exchange students should have the essential pre-requisite knowledge of:

- Basic financial accounting, including preparation of the four main financial statements for companies in international format – the statements of profit or loss, changes in equity, financial position and cash flows – plus their interpretation using a variety of techniques, not limited to ratio analysis
- The framework of international corporate reporting – ‘true and fair’ (fairly stated), the IASB, international financial reporting standards, the IASB’s Conceptual Framework
- Underpinning issues in international financial reporting – principles-based framework, ‘standard over form’, use of estimates and judgements, materiality
- Measurement in financial reporting – alternative bases, fair value including IFRS 13

It would also be useful to have an understanding of the following:

- The published annual report and financial statements – understanding of its content and the rules and regulations which govern these – including IAS
- The statement of profit or loss including accounting for discontinued operations, one-off, unusual items and operating segments
- Revenue recognition (IFRS 15)
- Earnings per share – calculations and disclosures

Module Overview
The module aims to develop students’ ability to prepare, critically evaluate and interpret detailed information to be included in published financial statements, and develop their understanding of the theories of accounting, the regulatory environment for financial reporting, and the structure of group financial statements.

The module covers more technical topics than IB233 Financial Reporting 1; however it is not all about being able to do the calculations. Much of the module relates to knowledge of theory and financial reporting standards and explanation of the application of these.

The IASB’s Conceptual Framework provides the basis of the accounting and reporting of the topics covered in this module. Before the module starts, all students are recommended to revise the 2015 Exposure Draft of the Framework. This is particularly important for students who studied Financial Reporting 1 in 2016-17.

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Syllabus

Published financial statements and financial reporting regulation

Topics from:
- Non-current assets and impairment
- Leases
- Intangible assets
- Financial instruments
- Inventories
- Provisions, contingencies and events after the reporting period

The definition of the reporting entity and preparation of group financial statements
- The concept of control, group structures, consolidation after the date of acquisition, shares, reserves, fair value, equity accounting, levels of aggregation.
- Special purpose entities, joint arrangements and off balance-sheet finance.

Current developments in financial reporting

Learning Outcomes and Objectives

By the end of the module you should be able to:

- Demonstrate detailed knowledge of published financial statements formats, disclosure and the regulations and underpinning concepts used in preparing key financial statement entries.
- Understand the definition of the reporting entity, the concept of control, levels of aggregation of accounting information and off-balance sheet activities.
- Demonstrate knowledge of the concepts and conventions in the preparation of group financial statements.
- Demonstrate awareness of current developments in financial reporting theory and practices.
- Demonstrate technical skills related to the preparation and interpretation of published group financial statements.
- Assess the nature of accounting information and be able to describe the relationships between different types of financial statements and accounting numbers.
- Understanding of the theoretical basis of accounting and the effect this has upon accounting practices.
- Critically evaluate and interpret accounting numbers and the use of accounting policies.
- Develop and demonstrate analytical and problem solving skills
- Develop and demonstrate written communication skills.
- Develop and demonstrate team work and oral communication.
Assessment Methods

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Bibliography

**Required text:**

**Other useful texts:**

**Other relevant resources:**
Students are also encouraged to refer to relevant journal articles. Some of the useful journals are:
- Economia (UK); British Accounting Review (UK); Accounting, Organizations and Society (UK); Accounting and Business Research (UK); Journal of Business Finance and Accounting (UK); Journal of Accountancy (US); The Accounting Review (US); Journal of Accounting Research (US).

**Web-based resources:**
An electronic version of International GAAP from
Wiley (available from library online resources)

Regulatory organisations and other useful accounting websites:


http://www.frc.org.uk The Financial Reporting Council


http://www.icaew.com The Institute of Chartered Accountants in England and Wales

http://www.accaglobal.com/ Association of Chartered Certified Accountants

http://www.cimaglobal.com/ Chartered Institute of Management of Accountants

http://www.icas.org.uk/ Institute of Chartered Accountants of Scotland

http://www.accountingeducation.com/ Website for the acco
Organisational Analysis

**Teaching Term(s):** Autumn

**Standard Delivery:**
- 9 x 2 hour lectures
- 9 x 1-hour seminars

**Module Level:** 6 NQF (Honours)

**Pre-requisites**
There are no pre-requisites for this module.

**Module Overview**
"Theory without practice is pointless, practice without theory is mindless".

*Lenin*

One cannot adequately manage what one cannot know and understand.

Having this in mind, the relevance of developing the ability to effectively know organisations is self-evident. In the scope of this module, you will be encouraged to think about organisations both on a comprehensive and integrative way. In order to achieve this, a set of conceptual frameworks, theories as models will be presented and critically discussed.

Even if this is an academically oriented module, there is also the clear aim to bridge the gap between theory and practice. Hopefully, by the end of this module, you will be ready to believe that there is nothing more practical than a good theory (or theories, to be more exact). The diverse theoretical approaches you will be exposed to will work as different lenses through which you can look at and understand concrete situations in organisational life. This set of theories will constitute your own toolbox, which will allow you to approach reality in a systematic and structured way. You will be able to identify key features of the organisation and its environment, diagnose problems, challenges and opportunities. Similarly, you will understand which actions are needed to drive the organisation in the right direction.

**Syllabus**
- Organisational analysis: Introduction to the module and core concepts
- Understanding Individual behaviour - Decision making
- Understanding group behaviour - Groups & Teams
- Organisational Design - Structure
- Organisational Strategy
- Organisational Culture
- Organisational Change
- Organisation-environment relations

**Learning Outcomes and Objectives**
Through a combination of activities in lectures and seminars, this module aims to achieve three main generic objectives:
• Gain an understanding on how you can analyse an organisation, with the aim of getting to know it. The ultimate goal of this knowledge is to allow the effective and competent management of organisations.

• Be able to master and engage with the main theories and concepts which will allow the above mentioned analysis of organisations.

• To do so in a nuanced and critical way, relying on multiple views and perspectives.

More specifically, we will be striving to achieve the following Learning Outcomes:

• **Subject Knowledge** – By the end of the module you are expected to have developed a good understanding of the major theoretical frameworks relating to organisational analysis ranging from the understanding of the relationship of the organisation with its environment, to topics eminently internal to organisations at individual, group, and organisational levels.

• **Subject Skills** – Lectures and seminars were designed in order to foster the development of academic communication skills, both in written (e.g. essays) and oral forms. Side by side, we are also aiming at the development of interpersonal skills, so useful in workplaces, such as supported arguing, influencing, and criticality.

• **Cognitive Skills** – the ability to think independently is considered crucial. As such, you should further develop your ability to critically assess a variety of perspectives on the practice of management. This means going beyond the surface, and recognise and critically engage with assumptions underpinning management as an activity and practice.

### Assessment Methods

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### Bibliography

There is no set textbook for this module. Nevertheless, the following textbooks complement the module well, and together provide ample support on a variety of topics approached in this module:


IB2390  Changing Organisations

Teaching Term(s): Spring
Standard Delivery: 1 x 2 hour lectures per week
1 x 1 hour seminars per week
Module Level: 6 NQF (Honours)

Pre-requisites
There are no pre-requisites for this module.

Module Overview
- To examine how organisations are changing in practice and what tools and techniques are used by managers to shape the change process and organisations
- To introduce you to the main theories which explain the adoption of management innovations and the changing context of organisations in the contemporary world (for example, theories of post-bureaucracy, postmodernism and the knowledge society and institutional and psychodynamic approaches to management innovation)
- To subject these theories of transition and change to critical scrutiny
- To provide frameworks for making sense of new management ideas and their adoption

Syllabus
This module will introduce you to concepts and perspectives which will allow you to analyse processes of societal change and their impact on organisations and the management of change.

The topics below will be addressed during the course:
- Introduction to changing organisation
- Managing emotions and change
- Sense making and framing change
- Changing organisational culture
- Power, politics and resistance to change
- Organisational learning and change
- Leading change and change agency
- Consultants, the adoption and diffusion of management ideas

Learning Outcomes and Objectives
- To introduce you to the main theories of the changing context and nature of organisations in the contemporary world.
- To subject these theories of transition and change to critical scrutiny.
- To examine how organisations are changing in practice and what tools and techniques are used by managers and other change agents to respond to and shape the change process.
- To examine how far organisations are able to create processes of continuous adaptive change.

Module Leader
Professor Gerry McGivern (Biography) Professor of Organisational Analysis Innovation, Knowledge & Organisational Networks Research Unit, Organisation & HRM, Organising Healthcare Research Network

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Email: Gerry.McGivern@wbs.ac.uk
Room No: WBS 2.129
### Assessment Methods

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### Bibliography

While there is a recommended textbook, some lectures will require essential readings from other sources. Further suggested readings are provided in the reading list. Students are to be reminded however, that this list is not exhaustive and that other wider reading is also encouraged.


Additional readings are provided under the description of each week's lecture.
Work is central to our lives and this module provides an introduction to the field of employment relations. The employment relationship is studied within a broad political, historical, economic and social context, with a focus on the UK and US. Students learn how to analyse the employment relationship and develop familiarity with the academic discussions around the key issues affecting the contested ordering of working life. The module enables understanding of the changing roles played by different participants in the workplace: employers, employees, the state and trade unions. This understanding is framed by the major theories and concepts involved in shaping the employment relationship.

Syllabus

- Introduction to the employment relationship (What is the employment relationship and why is it important that we understand it; employment and society, the employment contract)
- Context, History, Systems (Relevance of national contexts and their histories in understanding contemporary employment relations; analytical perspectives on the employment relationship)
- Conflict and co-operation (Is conflict an inherent feature of employment? Strike patterns and discussion of other expressions of conflict. Debates about the employment relationship as a series of structured antagonisms, where cooperation may be as common as conflict)
- Managers (Key theoretical and conceptual positions on the management of employment relations in both private and public sectors. How do they differ? Sources of power, legitimacy and constraints)
- Employees and Trade Unions (Introduction to trade unions: characteristics, aims, activities, membership trends and introduction to key interventions in the workplace)
- The State (What role does government play in the regulation of employment relations; with focus on legislative framework and changes over last 25 years)
- Equality and Inequality (Advantage and disadvantage in the workplace in relation to social groups; equality legislation and policies; 'managing diversity')
- Participation and Involvement. Key issues around the extent to which workers have a voice in managerial decision-making
• Pay (We consider motivations of employers and employees in relation to pay; the purpose and design of pay systems; the explanations offered to account for variation in pay across jobs, organisations, sectors and between individuals)
• Overview and essay skills (Overview of key themes across module and linking through to development in comparative employment relations modules. Guidance on assignment and expectations of markers.)

Learning Outcomes and Objectives
• Understand the influence of employers, employees, trade unions and the state in shaping the employment relationship
• Evaluate the impact of the changing political, economic and societal context on industrial relations developments and the behaviour of industrial relations participants

Cognitive Skills - Learning Outcomes
• Understand how to locate industrial relations processes and institutions within broader business management contexts.
• Critically assess a variety of theories, concepts, frameworks and perspectives which inform the study of industrial relations.

Key Skills - Learning Outcomes
• Present analysis of industrial relations in both oral and written form.
• Consolidate skills of discussion in groups and application of theories to case study material.

Assessment Methods

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Seminar participation (10%)

**Bibliography**


IB2440 Managing Customer Service

Teaching Term(s): Spring

Standard Delivery: 1 x 2 hour lecture per week

The module is delivered through one two-hour class per week in which concepts are introduced through the exploration of contemporary examples. Class interaction is encouraged both through preparation of cases prior to the lectures, and through discussion of real-life experiences.

Module Level: 6 NQF (Honours)

Pre-requisites
There are no pre-requisites for this module.

Module Overview
The objective of this course is to improve our understanding of the effective management of service organisations - organisations that predominantly produce services instead of goods. Think of a recent customer service experience – be it a meal at a restaurant, a visit to Disneyland or your on-line bank. How do you rate the organisation? Did you have a good experience; if not, how could it have been made better? This module focuses on the design, delivery and improvement of the customer experience. We examine what it means to deliver service quality and consider ways of evaluating and improving customer service, whilst also recognising the need to effectively utilise resources. Whilst acknowledging the benefits of right first time service delivery, many service organizations now recognise the importance of managing service recovery, that is effectively dealing with and recovering from service failures. So this module also provides guidelines for best practice in complaints handling and the effective implementation of service recovery.

The course is taught by means of discussions, case study analysis and lectures, backed up by readings from the service management literature. Case studies from both the for-profit and public sectors are used to 'bring to life' the decision making scenarios you are likely to engage with as managers of customer service in the future. To fully benefit from this module I encourage you to interact and contribute to the class discussions.

Teaching occurs in term 2, starting in week 1; a revision session will be held in term 3, week 1.

Syllabus
Think of a recent customer service experience - be it NTL, Disneyland or your on-line bank. How do you rate the organisation? Did you have a good experience; if not how could it have been made better? This module takes the view that the design and delivery of outstanding customer experiences is critical to the success of service organisations. The module covers the following themes:

- Introduction: the customer service challenge. Develops an understanding of the scope and nature of service operations; and the need for and importance of improving services;
- Delivering the 'service concept': the core of the customer experience which forms the basis of service design decisions;

Module Leader
Dr Rhian Silvestro (Biography)
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• Designing the service process: application of service blueprinting to analyse and improve service processes; designing modular services.
• Managing and measuring service quality: closing customer expectation / perception gaps. Develops an understanding of the managerial challenge of service quality, drawing on confirmation theory and the gap model of quality;
• World class services: learning from leading service organisations;
• Value of complaints and complainant behaviour;
• Competitive implications of effectively designing and managing service recovery processes;
• Risks and benefits of offering service guarantees;
• Evaluation of the drivers of service performance and the ‘service value chain’ model.

Learning Outcomes and Objectives
By the end of the module you should be able to:

• Demonstrate a basic knowledge and understanding of:
  o the main critical works in Customer Service Management
  o the organisational and strategic context within which customer service managers function
  o the design and management of customer service operations and processes
  o the challenge of delivering and improving service quality
  o methods of measuring service quality and customer satisfaction
  o strategies for managing effective service recovery
  o Drivers of service performance.
• Analyse case studies to propose potential solutions to Customer Service problems and issues.
• Apply and critically evaluate the concepts and tools for analysing customer service operations and processes.
• Critically evaluate the design and delivery of customer service in a variety of service organisations and contexts.
• Demonstrate an awareness of practical managerial issues in Customer Service.
• Demonstrate decision-making skills regarding design of customer service processes, and management of service delivery.
• Demonstrate problem solving skills developed through analysing business problems in case Studies.

Assessment Methods

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**Bibliography**


The Johnston et al text is the module text book and there is usually a set reading from this text each week. At the end of each chapter you will find useful bibliographies so that you can extend your readings.

Extended reading beyond the text book is required in order to do well in this module. There are many articles which provide useful supporting reading for the course, some of which are included in the weekly recommended readings. During the course of the term I will suggest additional readings and references; these will be listed at the end of the lecture slides each week.

Journals dedicated to the publication of the latest developments in service management include *Journal of Service Research, Journal of Service Management, Service Industries Journal* and *Managing Service Quality*.

Please try to do as much reading as possible each week so that you don’t fall behind: you will also benefit more from the lectures if you come fully prepared. Wider reading (beyond the text book) is required in order to perform well in the exam.
IB2470 Improving Process Performance

**Teaching Term(s):** Spring

**Standard Delivery:** 1 x 2 hour lecture per week

**Module Level:** 6 NQF (Honours)

**Pre-requisites**
There are no prerequisites required for this module.

**Module Overview**
Organizations are increasingly required to be more efficient, provide greater value to customers, and address the needs of their key stakeholders. Research shows that short term ‘fixes’ and mere applications of tools rarely work.

Instead, improvements can be achieved and sustained only through a deep understanding of organizational processes, and through the promotion of learning and improvement at individual, team and organizational levels.

This module examines the linkages between strategy, performance measurement and continuous improvement. It does so by presenting several approaches, tools and techniques, but also by considering the role of the workforce as a fundamental means to achieve and sustain improvement.

In class, we will combine theory with practical applications, and we will draw extensively on evidence from manufacturing and service contexts in both for-profit and public sectors. Importantly, we will look at established theories and methodologies in the context of current (management) challenges, e.g., ‘big data’, managing processes in low volume and high variety environments, and organizations’ capacity to be both efficient and innovative.

**Syllabus**
Topics covered will be:

**PROCESS**
- What is a process and how can we describe it?

**PROCESS PERFORMANCE**
- What is a performance and how can it be measured?
- What is quality and why should it be customer-centric?
- How can we prioritize different performances?
- How can we link performances with strategic objectives?

**PROCESS ANALYSIS**
• How can we map process activities?
• How can we diagnose process problems?

PROCESS IMPROVEMENT

• How can we improve a process?
• What is the difference between breakthroughs versus continuous improvement?
• What is Total Quality Management?
• What is Business Process Re-Engineering?
• What is Lean thinking?
• What are Six Sigma Process and Statistical Process Control?
• What is benchmarking?
• How can we choose the best solution for our problems?
• How can we combine different principles and tools?
• How can we be innovative in our solution?
• How can we communicate our solution in the most effective way?

Learning Outcomes and Objectives
By the end of the module you should be able to:

• To understand how to achieve improved performance through operational excellence
• To enhance the efficiency of processes while improving the quality of products and services
• To be able to connect strategy with performance improvement initiatives
• To understand how approaches such as Lean thinking and Six Sigma can lead to performance improvement
• To appreciate the links between performance measurement and improvement
• To discuss and critique current performance management practices
• To create a culture of performance improvement.

Assessment Methods

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Course text:
- The sixth and seventh editions can also be used for the purposes of this module.

Further readings:
Teaching Term(s): Autumn

Standard Delivery: 2 x 1 hour lectures per week
1 x 1 hour seminar per week

Module Level: 5 NQF (Intermediate)

Pre-requisites
There are no pre-requisites for this module.

Module Overview
The aims of the module are:

- To enable you to understand the wider social and political environment of business activity and the role of the corporation, in particular, as a key governance actor.
- To examine the different forms of governance to which corporations are subject, and to which they, in turn, contribute. Formal regulation will be seen in this wider context.
- To present empirical puzzles through case studies and other examples, and to present concepts, theories and wider evidence to enable these puzzles to be understood.

Please note that this module focuses on the firm (i.e. primarily some of the key non-financial or non-market issues being faced by contemporary multinational corporations) and, as such, is exploring a different level of analysis and a different set of perspective than does the Global Environment of Business.

Syllabus
Will cover a range of key political and governance topics which confronts the modern corporation and the corporate manager and examine various debates on corporate accountability.

Learning Outcomes and Objectives
On successful completion of this module, you will be able to:

- Demonstrate a critical appreciation of a broad range of theories and research underlying the corporation as a governance actor;
- Demonstrate skills in critical thinking and analysis;
- Demonstrate skills in problem-solving and case-analysis skills. This requires skills in applying and utilising theories, concepts and research to understand and solve practical problems in organisations;
- Demonstrate skills in essay writing and general written communication;
- Demonstrate presentation skills.

Module Leader
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Bibliography

There is no single core text that covers this set of issues and concerns. The module will draw on assigned readings from a range of texts, eg:


55
IB2530 Principles of Finance 1

Teaching Term(s): Autumn
Standard Delivery: 2 x 1-hour lectures per week x 9 weeks
1 x 1-hour seminar per week x 9 weeks
Module Level: 6 NQF (Honours)

Pre-requisites
Students should have ‘A’-level Mathematics or its equivalent, including:
- Algebra – sequences and series
- Calculus: Taylor series expansions, differentiation of power-law, exponential and logarithmic functions.
- Statistics: mean, standard deviation, correlation, linear regression

In addition, students should have at least a basic knowledge of:
- Discounted cash-flow techniques: annuities, perpetuities, Net Present Value, Internal Rate of Return, including their use in valuing financial securities (e.g. bonds) and/or estimating the value added by capital projects.
- Cost of Capital: Capital Asset Pricing Model.
- Risk and return: calculation of expected return, variance of returns on an asset, covariance between returns on two assets. Concept of diversification.
- The main sources of financing for a company: equity and debt.
- Market efficiency.

Module Overview
The module aims to introduce you to the workings of the equity, bond and currency markets, and equip you with the skills and understanding to use quantitative tools for pricing stocks and bonds. You will develop your critical understanding of the trade-off between risk and return, and of techniques for exploiting that trade-off to optimal effect.

Syllabus
Topics covered will be:
- Financial Arithmetic: discounted cash flow, annuities, perpetuities, Gordon growth model, net present value, internal rate of return, hurdle rate.
- Investment under Certainty: inter-temporal consumption, Fisher separation.
- Investor Preferences: risk aversion, expected utility, certainty-equivalent wealth, Markowitz risk premium.
- Optimal Portfolio Selection: diversification, risk vs. return, Capital Market Line.
- Equity valuation: dividend growth models, P/E and other methods, growth opportunities.
- Bonds and Interest Rates: spot rates, forward rates, bond pricing, term structure of interest rates, Pure Expectations and Liquidity Preference hypotheses.
Learning Outcomes and Objectives

On successful completion of this module, you should:

- have been introduced to the workings of the equity and bond markets and have the skills and understanding to use quantitative tools for pricing stocks and bonds;
- have developed a critical understanding of the trade-off between risk and return, and of techniques for exploiting that trade-off to maximum effect;
- be aware of key empirical tests of the Efficient Markets Hypothesis, and the implications of those empirical findings;
- have had structured opportunities to practise using the key tools and techniques of Financial Markets theory;
- have had an introduction to the workings of the derivatives markets and the skills and understanding to use quantitative tools for pricing derivatives;
- be prepared for advanced undergraduate and postgraduate studies in Finance.

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Bibliography

Required Text:

• Bodie Z, Kane A & Marcus A, Investments and Portfolio Management (10th edition, McGraw-Hill 2014);
IB2540       Principles of Finance 2

Teaching Term(s):        Spring
Standard Delivery:       2 x 1 hour lecture per week
                          1 x 1 hour seminar per week
Module Level:            6 NQF (Honours)

Pre-requisites
Exchange students were at Warwick in the Autumn term should have studied IB253. Students who were not at Warwick in the Autumn term should have an understanding of the majority of:

- Discounted cash-flow techniques: annuities, perpetuities, Net Present Value, Internal Rate of Return, including their use in valuing financial securities (e.g. bonds) and/or estimating the value added by capital projects.
- Portfolio Theory: calculation of expected return and variance of returns on a portfolio of two risky assets. Diversification.
- Capital Asset Pricing Model (CAPM): systematic risk vs. specific risk, beta, efficient frontier, Securities Market Line.
- Bonds and interest rates, including spot rates and forward rates and term structure hypotheses.
- Options: Definitions, static arbitrage relationships, option pricing using the binomial method or Black-Scholes formula.
- Market efficiency: Efficient Markets Hypothesis, different forms of market efficiency, empirical tests including event studies and interpretation of their results.

Students should also have a basic understanding of:

- Cost of Capital: use of the CAPM, weighted average of cost of equity and cost of debt.
- Company Financing: equity vs. debt financing.
- Basics of capital structure trade-off theory.
- Payout Policy: dividends and share buy-backs.

Many questions are quantitative so ‘A’-level Mathematics or its equivalent is required.

Module Overview
This module aims to give you a sound understanding of the main theories and models of Corporate Finance.

Syllabus
Topics covered will be:

- Capital Budgeting: Discounted Cash Flow techniques for appraising capital projects;
- Equity valuation: Dividend growth models, P/E and other methods, growth opportunities;
- Real Options: Investment appraisal under uncertainty;
- Cost of Capital: Weighted average of cost of equity and cost of debt in the presence of taxes;
- Risky Debt: Valuation of risky debt using option pricing. Effects of volatility;
- Capital Structure: Irrelevance propositions, taxes, costs of financial distress, agency costs, signalling;
- Payout Policy Irrelevance proposition, taxes, transactions costs, signalling, agency effects;
- Share buy-backs as an alternative to dividends;
- Mergers / Acquisitions Vertical vs. horizontal mergers, motives for mergers, methods of financing mergers, merger process;
- Initial Public Offerings IPO process, under-pricing, under-performance.

**Learning Outcomes and Objectives**

By the end of the module, you should:

- Be critically aware of the key financial decisions taken by firms;
- Have developed a sound understanding of the main theories and models of Corporate Finance;
- Be aware of key empirical tests of models of Corporate Finance, and the implications of those empirical findings;
- Have had structured opportunities to practise using the key tools and techniques of Corporate Finance;
- Be prepared for advanced undergraduate and postgraduate studies in Finance.

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**Bibliography**

**Required text:**
• Hillier D, Ross S, Westerfield R, Jaffe J and Jordan B Corporate Finance (2nd European ed.,) McGraw-Hill 2013); This is also the recommended text for IB253 Principles of Finance 1.

Other texts:
• Berk J & DeMarzo P Corporate Finance (3rd ed. 2013), Pearson
• Copeland TE, Weston JF and Shastri K, Financial Theory and Corporate Policy (4th ed. 2013), Pearson Addison-Wesley
IB2550  Entrepreneurship and New Businesses

Teaching Term(s):  Spring

Standard Delivery:  2 x 1 hour lecture per week
                    1 x 1 hour seminar per week

Module Level:  5 NQF (Intermediate)

Pre-requisites
Exchange students should have prior knowledge of the following learning outcomes:

- Understand the environment of the entrepreneur and business;
- Undertake the business planning process and construct a business plan;
- Understand how to justify and implement such plans, both at the idea generation stage and the plan implementation stage (via the group business plan);
- (15 CATS only) Understand the legal implications of different forms of business organisation;
- Have a critically aware understanding of the opportunities and challenges presented in the entrepreneurial process;
- Demonstrate a more holistic understanding of major specialisms studied in Year 1 and how to apply concepts and theoretical understandings gained in addressing a practical problem scenario;
- Demonstrate skills in the articulation of communication strategies;
- Work effectively in a group setting;
- Demonstrate skills in self-directed teamwork;
- Communicate, negotiate and advocate ideas;
- Use IT both to research and apply secondary sources of market research, and to undertake primary research;
- Professional skills;
- Work effectively in teams in an entrepreneurial setting.

Module Overview/Syllabus
The module covers these questions:

- Why do risk and uncertainty matter so much for those setting up a new business?
- What is start-up entrepreneurship?
- What is a value proposition?
- What is a flexible business model canvas?
- What are the typical areas of concern for new start-ups?
- What is a lean start-up?
- How can start-ups benefit from the rise of the internet and mobile-applications?
Learning Outcomes and Objectives

The module provides a solid conceptual understanding of the entrepreneurial development of new businesses.

There are two main areas of interest: comparing large and small firms; and understanding the entrepreneurial development of new businesses.

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Bibliography

Core text:
Blank, Steve., Dorf, Bob., The Start-up Owner’s Manual; The Step-By-Step Guide for Building a Great Company

Journals:
Journal of Business Venturing
Entrepreneurship Theory and Practice
IB2580 Foundations of Human Sociality and Cooperation

Teaching Term(s): Autumn
Standard Delivery: 9 x 2 hour lectures per week
9 x 1 hour seminars per week
Module Level: 6 NQF (Honours)

Pre-requisites
There are no pre-requisites for this module.

Module Overview
- To give a rigorous grounding in the key perspectives and theories of human sociality and cooperation, as well as the experimental evidence that underpins the field.
- To allow students to critically read and evaluate major papers on the topics studied.
- Understand the major strengths and weaknesses of human cooperation to improve decision making in public policy and business

Syllabus
There will be nine key topics, which will align with the nine lectures:

1. Cooperation in small-scale and large-scale societies;
2. Strategic Interactions and experimental economics;
3. Evolutionary Biology and Anthropology;
   a. Evolution of cooperation
   b. Evolution of human cooperation
4. Psychological mechanisms of cooperation I: Cognition
   a. Coordination & Communication
5. Psychological mechanisms of cooperation II: Motivation, empathy and altruism;
6. Moral psychology;
   a. Origins of Morality
   b. Modern approaches to moral psychology
7. Societal mechanisms: norms and institutions
8. Property and public goods
9. Implications for Public Policy and Business

Learning Outcomes and Objectives
By the end of the module, students should be able to:

- Understand and be able to explain the cooperative structure of all human societies;
- Understand the puzzle of cooperation and altruism from an evolutionary perspective;
- Understand and be able to outline the major theories explaining (human) cooperation;
- Understand and articulate the psychological requirements for human social interactions, including coordination and communication;
- Critically evaluate the experimental evidence that underpins the development of human cooperative skills;
- Critically evaluate the experimental evidence that suggests similar psychological processes in other species, with special focus to closely related species (primates);
- Develop an understanding for the main functional advantages of cooperation, coordination and prosociality;
- Develop an understanding for the main contextual variables that influence levels of prosociality and cooperation among humans;
- Be aware of the limitations of human cooperation and the mechanisms that help to enforce and maintain social interactions and coordination between individuals;
- Apply critical thinking in developing potential alternative explanations for empirical findings;
- Apply creativeness to think about potential new experimental designs that may help to tear apart alternative explanations;
- Evaluate and critically analyse the role of culture and social norms in human societies;
- Use the knowledge on the strengths and limitations of human sociality and cooperation to identify ways to improve decisions in public policy and business.

Assessment Methods

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Bibliography
(Selection of some of the readings). For each lecture and seminar there will be a list of relevant papers, reviews and/or chapters.

• Gurven, M. (2004). To give or not to give: an evolutionary ecology of human food transfers. Behavioural and Brain Sciences. 27;
• (4): 543-58;
• Hardin, G. (1968). The tragedy of the commons. Science, 162, 1243-1248;
IB2650  Service Marketing

Teaching Term(s): Spring

Standard Delivery: 1 x 2 hour lecture per week
Weekly Student Support Hour OR
Weekly Student Feedback Hour

Module Level: 6 NQF (Honours)

Pre-requisites
There are no prerequisites for this module.

Module Overview
Service businesses represent a dominant share of GDP for most developed economies. Furthermore service businesses increasingly play a crucial social and cultural role. Many national and international service businesses operate in important areas such as health-care, education, the creative industries and financial services.

These organizations face a rapidly changing environment characterized by instability and significant global competitive pressures. Within this context the module aims to:

- Develop students’ understanding of the distinctive features of services and service experiences from a marketing perspective.
- Develop students’ ability to understand, critically examine and manage a service offering and service markets/industries.
- Examine elements of service delivery process which involve relations between marketing, human resource management and operations with a focus on the analysis of value creation for customers and the organization.
- Examine different paradigms that question the differentiation between "services" and "products" and suggest a new approach to marketing and the management of customer relationships.

Syllabus
- What is a service? Differences between services and products.
- Managing people for service advantage
- Service interface and customer experience
- Service quality, customer satisfaction and customer loyalty
- The Service Dominant Logic of Marketing
- Value co-creation in service marketing
- Service processes and environments
- Service innovation
- Group assignment preparation time
- Assessed group presentation
Learning Outcomes and Objectives

- Analyse service marketing offerings using tools and frameworks that allow the assessment of how services create customer value.
- Develop an understanding of critical marketing issues in services and service management.
- Demonstrate an ability to design service marketing strategies to target specific customer segments.
- Identify and critically assess the implications of services and service differentiations for manufacturing companies and for the development of customer relationships.
- Conceptualise and communicate effectively the impact of recent developments in service marketing (i.e. the Service-Dominant Logic) on marketing practice.

Assessment Methods

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Bibliography

The Core text for this module is:


Other useful readings include:


IB3260  Consumer Behaviour

**Teaching Term(s):** Spring

**Standard Delivery:**
- 9 x 2 hour weekly lectures
- 9 x 1 hour weekly group case studies

**Module Level:** 6 NQF (Honours)

**Pre-requisites**
Exchange students should have prior knowledge of the following learning outcomes:
- Understand the role and importance of marketing within the general business context;
- Know and utilise the essential terminologies, theories, concepts, frameworks and methods of marketing;
- Research, synthesise and apply marketing knowledge to real and practical examples;
- Identify and evaluate key factors affecting marketing decisions;
- Communicate findings in appropriate language/terminology, both verbally and in written form;
- Analyse marketing related data and information for marketing decisions, in both simulated and real examples.

**Module Overview**
Consumer Behaviour investigates the manner that people interact with one another, with products and with their marketing environment. This can include the purchase of products (a new stereo), the consumption of services (Disneyland), or the disposal of goods (eBay). Since we are all consumers in the market place in some form consumer behaviour can also tell us something about ourselves. For marketers, understanding consumers enables them to more effectively meet the needs of buyers in the market, and hence be successful in the market.

During this course we will explore, a number of individual, social and cultural factors and key models that influence the selection and usage process of products and services, as well as their marketing applications/implications. In addition, you will learn about and critique some of the concepts and techniques that marketers develop to understand and influences consumers, and how these concepts and techniques have become an inseparable part of our daily lives and the culture in which we live.

**Syllabus**
- Fundamental buyer behaviour concepts
- Consumer buying and brand loyalty
- Buyer behaviour models
- Psychological processes: rational decision making
- Application of buyer behaviour principles
- Critical analysis of consumer behaviour in organization and societal context

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**Module Leader**
Dr Laura Chamberlain ([Biography](#))
Principal Teaching Fellow
Marketing Group

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Room No: WBS 3.132
- Psychological processes: attitudes and learning
- Emotion-driven choice in market economy

**Learning Outcomes and Objectives**
The main objectives are:

- To learn the key models and concepts in consumer behaviour,
- To develop a critical ability to assess their relative strength in explaining any given consumer phenomenon and behaviour,
- The ability to apply them to solve marketing problems.

**Assessment Methods**

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**Bibliography**

Additional readings and references:
A selection of one or two journal articles for each session as supplementary but essential reading in order to benefit fully from this module.
IB3370  Business Taxation

Teaching Term(s): Autumn

Standard Delivery: 1 x 2 hour lecture per week
1 x 1 hour seminar per week

Module Level: 6 NQF (Honours)

Pre-requisites
There are no pre-requisites for this module.

Module Overview
To develop students’ understanding of the practices and applications of UK taxation in relation to income, capital gains and VAT.

To stimulate an appreciation of taxation as a social political and cultural phenomenon.

Syllabus
- History of and background to the development of systems of business taxation both in general terms and specific to the UK.
- Income taxation including the taxation of business profits and the taxation of employees of businesses.
- Issues arising in the taxation of corporations.
- Taxation of capital transactions.
- Tax planning for businesses.
- Value added tax and its impact on business.
- Current and emerging issues with the UK

Learning Outcomes and Objectives
On successful completion of this module you will be able to:
- Demonstrate knowledge of different forms of business taxation and how they affect both unincorporated and incorporated business.
- Demonstrate an ability to perform straightforward UK income tax, corporation tax, capital gains tax and VAT computations.
- Demonstrate the ability to locate UK business taxation within the wider social and economic environment.
- Demonstrate critical understanding of current and emerging tax issues within the UK including issues of tax avoidance.
- Demonstrate oral and written communication skills.
- Demonstrate the ability to evaluate critically the current structure and impact of aspects of the UK business tax system in the context of recognised best practice.
- Appraise straightforward strategies for business tax planning.

Module Leader
Dr Louise Gracia (Biography)
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Room No: WBS 1.110
## Assessment Methods

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### Bibliography

**Key text:**

**Other texts:**

**Journals:**
British Tax Review The Tax Journal

**Websites:**
Her Majesty's Revenue and Customs www.hmrc.gov.uk Institute for Fiscal Studies www.ifs.org.uk Chartered Institute of Taxation www.tax.org.uk
IB3490 Operational Research for Strategic Planning

Teaching Term(s): Autumn

Standard Delivery: 2 x 1 hour lectures or 1 x 2 hours lecture per week (variable)
2 x 1 hour seminars or 1 x 2 hours seminar per week (variable)

Module Level: 6 NQF (Honours)

Pre-requisites
There are no pre-requisites for this module.

Module Overview
Exploring the development and application of models and analytical techniques which may be used to support a strategic planning process. Students from a range of academic backgrounds may be interested in the module; those from a scientific background will discover the application area of strategic planning within which techniques can usefully be employed; and those from a business background will discover the use of structured methods relevant to the practice of strategic planning.

Syllabus
A conceptual model of the strategic development process is introduced which identifies a set of essential elements for example: vision development, strategy creation, strategy rehearsal and evaluation, performance measurement.

Frameworks, methods and models to support the development process include but are not limited to:

- Corporate modelling
- System Dynamics for policy design
- Strategy formulation approaches including SWOT / TOWS analysis
- Gaming
- Scenario planning
- Visioning approaches
- Performance measurement

The module will focus on a selection of methods; this selection may vary from year to year. The teaching style emphasises the practical application of techniques for strategy support through the use of case studies and group exercises. Students undertaking the 15 CATs variant are introduced to some additional material in class and through private reading/research. This additional material is also assessed for these students only with an extra question in their assessment.

Module Leader
Dr Frances O’Brien (Biography)
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Learning Outcomes and Objectives
By the end of the module you should:

- have developed an understanding of the range of methods and models available to support the development of effective strategic decisions.
- be equipped with the knowledge and skills to identify and apply a selection of methods that are appropriate for supporting the development of effective strategic decisions.
- have an appreciation of how the methods can be incorporated within the planning process.

Assessment Methods

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Bibliography

Core Text:

Other Illustrative Texts:
- Strategic modelling and business dynamics: a feedback systems approach - John D. W. Morecroft 2015
- Exploring the development of a methodology for scenario use: Combining scenario and resource mapping approaches - Martin Kunc, Frances A. O’Brien 2017
• Supporting strategy using system dynamics - Juan Pablo Torres, Martin Kunc, Frances O’Brien 2017

IB3570  Investment Management

Teaching Term(s):  Autumn
Standard Delivery:  1 x 2 hour lecture per week
                   1 x 1 hour seminar per week
Module Level:  6 NQF (Honours)

Pre-requisites
Exchange students should have prior knowledge of the following learning outcomes:

• be critically aware of the key financial decisions taken by firms;
• have developed a sound understanding of the main theories and models of Corporate Finance;
• be aware of key empirical tests of models of Corporate Finance, and the implications of those empirical findings;
• have had structured opportunities to practise using the key tools and techniques of Corporate Finance;
• be prepared for advanced undergraduate and postgraduate studies in Finance.

Module Overview
The module aims:

• To deepen your understanding of the design of investment strategies and the management of portfolios of financial assets
• To enhance your ability to develop your own investment strategies and to critique the ideas of others
• To familiarise you with current trends and practices in asset management, and help prepare you to manage assets in practice.

Syllabus

• Portfolio construction.
• Asset pricing models.
• Testing and use of pricing models.
• Performance measurement.
• Bond and interest-rate markets.
• Interest-rate risk management.
• Use of forwards and swap markets.
• Use of options and non-linear claims.
• Dynamic investment strategies.

Learning Outcomes and Objectives
By the end of the module you should be able to:

• Explain the principles of portfolio construction.
• Evaluate the use of, and empirical evidence for, different models of asset pricing.
• Define and compute different measures of portfolio performance.
• Discuss the role of bonds in portfolio diversification and the measurement of interest-rate risk.
• Assess the use of derivatives in portfolio management.
• Describe various methods of active portfolio management.
• Translate investor preferences and market information into viable investment strategies.
• Apply statistical concepts with confidence.
• Understand the implications of prices being set by the actions of numerous interacting economic agents.
• Determine the characteristics of the optimum portfolio.
• Explain how to manage interest-rate risk and market risk.
• Assess the performance of a portfolio.

Assessment Methods

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Bibliography

Recommended text:

Other texts:
IB3590  Derivatives and Risk Management

Teaching Term(s):  Spring
Standard Delivery:  1 x 2 hour lecture per week
                    1 x 1 hour seminar per week
Module Level:  6 NQF (Honours)

Pre-requisites
Exchange students should have prior knowledge of the following learning outcomes:

- have been introduced to the workings of the equity and bond markets and have the skills and understanding to use quantitative tools for pricing stocks and bonds.
- have developed a critical understanding of the trade-off between risk and return, and of techniques for exploiting that trade-off to maximum effect.
- be aware of key empirical tests of the Efficient Markets Hypothesis, and the implications of those empirical findings.
- have had structured opportunities to practise using the key tools and techniques of Financial Markets theory.
- have had an introduction to the workings of the derivatives markets and the skills and understanding to use quantitative tools for pricing derivatives.
- be prepared for advanced undergraduate and postgraduate studies in Finance.

Module Overview
The module aims to extend your knowledge and understanding of the quantitative theory of financial risk, and how that risk can be managed by means of hedging; to develop your critical reasoning skills in the context of financial derivatives and financial risk management; and to equip you with the practical skills which you will need to apply financial derivatives to hedging and risk management.

Syllabus
- Sources of Risk; Measures of Risk
- Why Manage Risk?
- Using Derivatives for Risk Management – a First Look
- Continuous Compounding
- Preset and Future Value
- Implied Rates
- Bond Price and Interest Rates: Yield, Duration, Convexity
- Managing Interest Rate Risk: Immunization
- Fixed Income Strategies: "Riding the Curve", Bullet / Barbell,
- Definitions, Terminology, Notation
- Mechanics of Trading: Margin, Mark-to-Market, Cheapest-to-Deliver

Module Leader
Professor Alex Stremme (Biography)
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• Cash-and-Carry Pricing: Arbitrage, Cost-of-Carry, Convenience Yield
• Hedging with Futures: Hedge Ratio, Basis Risk
• Definitions, Terminology, Notation: Strike, Premium, "Moneyness", ...
• Determinants of Option Value: Time/Intrinsic Value, the "Greeks"
• Basic Option Strategies: Bull, Bear, Butterfly, ...
• Arbitrage Bounds on Option Value: Put-Call Parity
• Binomial Model: "Replication", Delta, Risk-Neutral Probabilities
• Towards Black-Scholes: taking the Binomial Model "to the Limit"
• Extensions: Options on Futures, Currencies, Indices; Dividends
• Simple Strategies: Covered Call, Protective Put, Spreads ...
• Advanced Strategies: Collars, Ratio/Participating Forwards ...
• Workshop: Hedging the Risk of an Acquisition
• Yield Curve: Forward Rates, FRAs, Swaps
• Interest Rate Derivatives: Caps, Floors, ...

Learning Outcomes and Objectives
The main objective of this module is to provide a rigorous and in-depth introduction to the art of risk management, and in particular the use of derivative securities in this context. We begin by analysing the different types of risk that companies and financial institutions are exposed to, and discussing why it may be desirable or even necessary to find ways of managing these risks.

The key question is; "since we know that there is no return without risk, why should we try to eliminate risk?" The answer is this: while higher returns are obviously desirable, and taking risk is necessary to generate returns, risk as such is undesirable. In other words, risk should be thought of as a scarce resource that we have to allocate in the most efficient way possible to maximize the return we can expect per unit of risk. A firm must take some risks to generate returns, but in the process of doing so, the firm often incurs exposure to other (undesirable) risks as an unavoidable "side-effect" of their operations. Risk management is the art of using financial instruments to "shape" the firm's risk profile to eliminate or at least control undesirable risk exposure, while at the same time optimally managing the exposure to those risk factors that are necessary to generate returns.

Recent events (the "credit crunch") have highlighted not only the importance of risk management, but also the potential pitfalls. We will try to put our analysis in the context of these recent developments, and see what lessons can be learned from them.

After having discussed the nature of risk and the motivations for managing it, we focus on getting to know (and to use) the tools available to do so. While the module structure is primarily based on different types of risks and risk management objectives, we must lay down some theoretical foundations before we can discuss applications. We begin by introducing the most fundamental classes of derivatives: futures and options. We discuss how these instruments work, the mechanics of the markets on which they are traded, and how they are priced. As it turns out, the skills we develop in this section are applicable to virtually all other classes of derivatives.

We are now ready to turn to practical applications. There are always two parties involved in any risk management deal. On the one hand, there are "customers" (corporations, asset managers, etc.) who need solutions to manage the risk exposure that comes with the nature of their business. For example, the operating costs of an airline are directly linked to oil prices (aircraft fuel). To hedge the risk of rising oil prices (and thus increasing operating costs), the company might purchase oil futures or options to cap the maximum price they will have to pay for fuel in the future.
On the other hand, for every buyer there must be a seller. The counter-party that sells the options or futures to the airline (typically an investment bank) can be thought of as an "insurance provider". The deal between the two parties effectively transfers the risk from the airline to the bank (if oil prices rise, the airline still pays no more than the maximum price guaranteed in the futures or option contract, and hence the bank must pick up the difference). In other words, risk management is not about "making risk disappear", but about re-allocating it. *There is a market for trading risk!*

We must therefore look at "both sides of the fence": first, we discuss how to construct optimal risk management solutions for the "customer" (i.e. the airline in our example), but then we must also examine how the "insurance provider" (i.e. the bank in our example) can manage the risk they have taken on in the transaction.

In the final part of the module, we look in more detail at some specific risks (e.g. interest rates, exchange rates, credit risk, etc.), and the products available to manage these risks. Note however that the outline for this part of the module is indicative only, topics will be chosen subject to availability of time, but also driven by current issues.

**Assessment Methods**

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<td>2.0 hour examination (60%) Group project (12%) Class Test (8%) 1500 word report (20%)</td>
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</table>
The core textbook for this module is:


Students are expected to have read the assigned chapter(s) as indicated on the first page of each set of lecture notes before attending class. There is also a "reduced" version of this book, called "Fundamentals of Options and Futures". This covers the same topics in less depth and breadth, but might still be helpful in some cases. Also useful might be:


There are many other books on derivatives and/or risk management. A brief (incomplete) selection is given below, but it is impossible to provide a complete list of books that might be appropriate as supplementary reading for this module. Different authors have different styles of presenting the materials, some books have a specific regional focus; some are more theoretical while others are more practitioner-oriented. If you are looking for additional reading, it might be a good idea to spend some time in the library or a good bookshop, browse through some titles and try to find one (or more) that suit(s) you. Here are a few suggestions:

**general financial markets:**


an alternative to [H]:


more on institutional aspects of derivatives markets:


mostly about Value-at-Risk:

IB3610  Equality and Diversity

Teaching Term(s):  Autumn

Standard Delivery:  1 x 2 hour interactive lecture per week

Module Level:  6 NQF (Honours)

Pre-requisites
There are no prerequisites for this module, but having taken related social science modules would be an advantage.

Module Overview
- Think critically about management and business approaches which impact on organisational outcomes for the diverse, and changing, make up of organisational members;
- Understand underpinning social concepts such as stereotyping and discrimination and the way they operate inside and outside the workplace;
- Understand equal treatment and diversity approaches to equality both conceptually and in terms of workplace interventions such as positive and affirmative action and the business care for equality.
- Apply these understandings to specific, topical equality issues. This will allow students from a range of disciplines to gain an understanding of how people's experience of work differs and how managers can ensure the fair treatment of diverse workforces. Where appropriate you will be able to apply your discipline-specific knowledge (e.g. psychology, social studies, economics) in the context of this aspect of management practice.

Syllabus
This course looks at the way in which women and minority groups experience working life. In particular, it will address the extent to which these groups experience disadvantage in organisations and in the labour market in terms of access to jobs, pay and career progression. It then explores how these forms of disadvantage might be explained, drawing on a range of economic, sociological and psychological perspectives. It also explores the efforts made by governments, employers and trade unions to try to ensure that people do not suffer from unfair discrimination, and the extent to which these efforts have proved effective.

In doing so, it addresses equal opportunities legislation, approaches taken to equal opportunities policy by employers, and the business case for equality.

Learning Outcomes and Objectives
By the end of the module you should be able to:

- Assess different approaches to achieving equality in the workplace and be able to apply this understanding to a range of current equality issues.
- Understand the application of broad concepts of equality, such as those expressed in legislation, to an organisational context.
• Understand the historical development of inequality in employment and the role key actors such as trade unions play in this.
• Summarise key arguments and evidence.
• Take a critical approach to issues which are often taken for granted in business and management and be able to challenge effectively 'common-sense' explanations of inequality in the workplace, and be able to explain the rationale for different forms of equality interventions.
• Be aware of the relevant legislative requirements and of Equality bodies, their remit, approach, and role.

Assessment Methods

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Bibliography
The main textbook for the module is:

IB3620  Managing Human Resources

Teaching Term(s):  Autumn
Standard Delivery:  1 x 2 hour lectures per week
                    1 x 1 hour seminars per week
Module Level:  6 NQF (Honours)

Pre-requisites
There are no pre-requisites for this module.

Module Overview
This module aims to introduce you to different processes and practices involved in managing people at work. It seeks to develop a critical understanding of a range of conceptual, theoretical and practical issues. We will explore and evaluate different approaches to managing people, considering different contexts and stages of the employment cycle. It will be of value to you if you are seeking managerial positions and, more generally, interested in analysing the management of people at work.

Syllabus
Topics that we will explore in the module include:

- Origins, Approaches and the HR function
- What is HRM (and why might some people 'hate' it)?
- Resourcing: Recruitment & Selection
- The Case of Graduate Recruitment
- Training, Learning & Development
- Performance Management
- Pay & Reward
- You Can’t Please all of the People all of the Time: Pay, Motivation & Equity
- Equality, Diversity & Inclusion
- What Works? Improving Equality and Diversity by Design
- Employee Voice & Participation
- Essay Writing Workshop
- Employee Vice: Discipline and Control at Work
- HRM and the Future of Work; Module Summary

Learning Outcomes and Objectives
Students who successfully complete this module will be able to:

- Explain a range of issues, approaches and debates pertaining to managing people
- Select and apply relevant evidence and literature in order to critically assess different approaches to people management
• Interpret material, including case study evidence, in an analytical rather than merely descriptive way
• Evaluate the practical implications of academic research and writing on HRM

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Bibliography

The core text for the module is:


In addition, the following texts are recommended:

IB3650  Marketing Communications

Teaching Term(s):  Autumn
Standard Delivery:  1 x 2 hour lecture per week
Module Level:  6 NQF (Honours)

Pre-requisites
Exchange students should have prior knowledge of the following learning outcomes:

- Understand the role and importance of marketing within the general business context
- Know and utilise the essential terminologies, theories, concepts, frameworks and methods of marketing;
- Research, synthesise and apply marketing knowledge to real and practical example
- Identify and evaluate key factors affecting marketing decisions
- Communicate findings in appropriate language/terminology, both verbally and in written form
- Analyse marketing related data and information for marketing decisions, in both simulated and real examples

Module Overview
Refer to syllabus.

Syllabus

- Module introduction/managing the promotional mix; and in-class exercise;
- The Nature of Advertising and in-class exercise;
- Lecture on PR and Sponsorship and team presentations on Case analysis;
- Lecture on Sales promotion, direct marketing and PoP, and team presentations on Case analysis;
- Lecture on Personal selling and other promotion mix, in-class exercise;
- Lecture on e-communications and social media marketing;
- Social media and promotions: viral marketing, targeting/seeding;
- Social media and promotions: viral marketing, how to make it last;
- Lecture on Ethics in marketing communications, module round up and Q&A session.

Learning Outcomes and Objectives
On completion of this module, you should be able to:

- Understand better the marketing managers’ use of the marketing toolkit.
- Define and deploy the ingredients of the promotional mix.
- Develop effective promotional campaigns.

Module Leader

Dr Yansong Hu (Biography)
Associate Professor of Marketing

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Email: Yansong.Hu@wbs.ac.uk
Room No: WBS 3.203
• Produce PR and advertising plans.
• Understand the role of the web in marketing communications.
• Appreciate the value of integrated marketing communications.
• Link buyer behaviour with marketing communications.

Assessment Methods

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Bibliography
Core textbook
• Marketing Communications by Patrick de Pelsmacker, Maggie Geuens and Joeri Van den Bergh (2013; FT Prentice Hall, 5th European edition)
IB3680  International Business Strategy

Teaching Term(s): Spring
Standard Delivery: 1 x 2 hour lecture per week
Module Level: 6 NQF (Honours)

Pre-requisites
The international business environment is complicated by pressures for firms to globalise, to overcome cultural barriers and to accept high levels of risk in some markets. This module aims to provide you with an understanding of the challenges of international business and of the strategic issues facing firms. A range of methods including interactive lectures, videos and group work will be used to achieve this.

Module Overview
Refer to syllabus.

Syllabus
This module includes coverage of

- Introduction to International Business
- International Competitive Advantage: Nations and Firms
- Multinational Firm Strategy and Structure
- Culture and International Business
- Cross-Border Mergers and Acquisitions
- Multinational Innovation Management Strategy
- Opportunities and Threats in Emerging Markets
- International Joint Ventures

Learning Outcomes and Objectives
On successful completion of the module, you will have:

- A critical awareness of major issues and problems associated with the development of international business strategy.
- Gained an understanding of major trends in globalisation and the factors influencing international investment.
- Developed the capacity to critically evaluate ideas about the internationalisation process together with an awareness of the problems of formulating and implementing successful international business strategies.
- The ability to perform a country analysis and compare business opportunities across different market contexts.
- Developed an understanding of, and be able to apply concepts and skills relevant to, the problems of managing overseas operations.
- The ability to develop a market-entry strategy and understand the process of negotiating local investment options with host-Governments.

Module Leader
Harminder Singh (Biography)
Senior Teaching Fellow of Strategy and International Business

Tel: +44(0) 24 765 28058
Email: Harminder.Singh@wbs.ac.uk
Room No: WBS 2.229
Assessment Methods

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1500 word assignment (40%) |
| Spring & Summer Terms   | Standard    | 15            | 1.5 hour examination (50%)  
1500 word assignment (40%)  
700 word assignment (10%) |

Bibliography

Course Text:


Additional Background Reading:

IB3700    Strategic Information Management

Teaching Term(s):    Spring

Standard Delivery:    10 x 1 hour lecture (one per week)
                        7 x 1 hour group work session
                        7 x 1 hour plenary
                        1 x 4 hour group presentation session

Module Level:    6 NQF (Honours)

Pre-requisites
There are no pre-requisites for this module.

Module Overview
The module teaches how to think strategically about information systems and how to avoid the worst pitfalls of organisational IT. This entails understanding what does strategy and competitive advantage mean, learning to identify the competitive potential of information technologies in different settings, and recognising key management issues to be addressed in organisational IT with respect to business strategy. Teaching takes place as lectures, group work and as case discussions from the perspective of competitive advantage and IT.

Syllabus
The module takes place as one three-hour session per week. The sessions typically consist of a lecture, group work and a plenary in which we discuss a case study on the weekly topic. The module covers key IS/IT management topic from a strategic perspective such as:

- Strategy and competitive advantage
- Knowledge and information asset management
- Sourcing and cloud computing
- Information security and privacy
- Digital platforms and ecosystems
- The execution of IT projects
- Current hot topics (e.g. sharing economy, business analytics and future technologies)

Learning Outcomes and Objectives
At the end of the module you should be able to:

- understand what does strategy and competitive advantage mean,
- identify the competitive potential of information technologies in different contexts, and
- recognise key management issues to be addressed in organisational IT with respect to business strategy.
## Assessment Methods

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### Bibliography

**Core textbook**


**Articles and other readings**


IB3730  Advanced Management Accounting

Teaching Term(s): Spring

Standard Delivery: 1 x 2 hour lectures per week
1 x 1 hour seminars per week

Module Level: 6 NQF (Honours)

Pre-requisites
Exchange students who are interested in registering for this module should have completed intermediate level management accounting course at their home institution. They are expected to have a good understanding of topics including traditional costing, activity-based costing, budgeting, performance measurement and management system and management control system.

Module Overview
This module builds on first and second-year Management Accounting and is concerned with the design and functioning of cost management systems. Drawing on recent cost management research, the module focuses on the principles relating to cost management systems design and the applicability of designs to organisational context.

Syllabus
Topics covered:

- Introduction of recent development in management accounting
- Strategic management accounting and strategic cost management
- Accounting for Just in time systems
- Accounting for quality
- Design of management control system Budgeting and beyond budgeting
- Organisational and social aspects of management accounting

Learning Outcomes and Objectives
On successful completion of this module, students will be able to:

- Subject knowledge: demonstrate understanding of using accounting information for decision making and management control within business organisations.
- Cognitive skills: able to utilise management accounting tools and techniques to solve problems of a management control/performance measurement nature within an organisational context; able to critically discuss academic papers to understand the devolvement of management accounting techniques; able to analyse case material to understand the application of management accounting techniques
- Key skills: critically evaluate alternative management accounting tools and techniques in different organisational settings.
- Transferable skills: develop analytic, problem-solving and group work skills

Assessment Methods
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**Bibliography**

**Books**


**Journal Articles**
IB3770 Advanced Financial Reporting

Teaching Term(s): Spring

Standard Delivery: 2 x 1 hour lectures per week
1 x 1 hour seminars per week

Module Level: 6 NQF (Honours)

Pre-requisites
Due to the technical nature of this module, students must have previously studied all the topics listed below.

1. Good understanding of International Financial Reporting Standards including accounting for:
   - Property, Plant and Equipment
   - Intangible Assets
   - Impairments
   - Basic financial instruments
   - Provisions
   - Revenue
   - Earnings per Share
   - Segmental Reporting

2. Knowledge and ability to apply principles of accounting for Groups of companies including:
   - Acquisition accounting for subsidiaries
   - Equity accounting for associates
   - Intercompany transactions
   - Goodwill recognition and measurement

3. Knowledge of the Conceptual Framework for financial reporting

Module Overview
The core aim of the module is to apply knowledge, skills and exercise professional judgement in the application and evaluation of financial reporting principles and practices in a range of business contexts and situations.

The module builds on previous studies in financial reporting to explore complex issues in financial reporting, requiring detailed knowledge and application of International Financial Reporting Standards. The regulatory context is discussed, and the rationale for current requirements is debated.

The module considers developments in corporate reporting other than IFRS, including the emergence of Integrated Reporting and alternative performance measures.

Ultimately, the module provides not only a good coverage of technical financial reporting issues but also touches on developments in regulations and in business practice and how these impact on the preparers and users of financial statements and other means of corporate communications.
Syllabus

Topics selected from:
Introduction and historical origins of modern financial reporting:

**Theories of Accounting**
- Economic income
- Historical cost accounting
- Conceptual frameworks
- Capital markets and accounting
- Regulation

**Advanced Accounting Practices:**
- Current cost and inflation accounting
- Group accounts
- Foreign currencies and operations
- Pension costs
- Capital instruments
- Off-balance sheet financing
- Leases
- Deferred taxation
- Provisions
- Capitalisation of interest
- Computer software costs
- Exploration costs
- Investments
- EPS

**Learning Outcomes and Objectives**

By the end of the module you should be able to:
- Critically understand selected IFRSs, including those governing group financial statements.
- Understand alternative approaches to income measurement and asset valuation.
- Understand the structure and content of the published financial statements of UK & multinational corporations.
- Understand the legal and institutional regulations governing the disclosure of information.
- Critically evaluate accounting practices (current as well as alternative accounting methods) by reference to underlying accounting principles & practical considerations.
- Critically evaluate the role of financial reporting in corporate governance and investment decision-making.
- Use analytical, research and writing skills.
- Demonstrate written and oral communication skills.
- Prepare financial statements in accordance with alternative approaches to income measurement and asset valuation.
## Assessment Methods

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### Bibliography

**Relevant textbooks:**

- Weaver L. (2014), Managing the Transition to IFRS-based Financial Reporting, Wiley

In addition to textbooks, students will be expected to read, as directed, relevant pronouncements of regulatory bodies including:

International Accounting Standards Board (www.ifrs.org)
Financial Reporting Council (www.frc.org)
International Integrated Reporting Council (www.integratedreporting.org)
International Federation of Accountants (www.ifac.org)
Readings from selected academic journals (including the Journal of Financial Reporting and Accounting, Journal of Accounting, Auditing and Finance, and International Journal of Accounting and Finance) will also be expected on relevant topics.
IB3820 Project Management

Teaching Term(s): Autumn
Standard Delivery: 1 x 1 hour lecture per week 1 x 1 hour seminar per week 1 x 1 hour of case related online tasks per week
Module Level: 6 NQF (Intermediate)

Pre-requisites
There are no pre-requisites for this module.

Module Overview
The aim of this module is to provide insights into key areas of project management to enable you to work within or to lead a project team.

Syllabus
- Introduction
- Project definition
- Project organization
- Stakeholders
- Time planning
- Financial planning and control
- Risk management
- Completion and review
- Exam revision

Learning Outcomes and Objectives
By the end of this module you should be able to:
- Critically appraise various project management principles
- Define aims and objectives of a project and how they will be evaluated
- Identify and classify project stakeholders
- Follow project progress through a system for planning and control
- Understand how to prepare a project budget and manage project financially
- Identify and characterise risks and design strategies for managing them
- Review the people issues of a project in a structured way
- Demonstrate oral communication skills developed through case study discussion and group presentations
- Demonstrate problem solving skills developed through analysing business problems in case studies

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Dr Vikki Abusidualghoul (Biography)
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Assessment Methods

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Bibliography

IB3840 Supply Chain Management

Teaching Term(s): Autumn

Standard Delivery: 1 x 2 hour lecture per week
1 x 1 hour seminar per week

Module Level: 6 NQF (Honours)

Pre-requisites
There are no pre-requisites for this module.

Module Overview
This module sets out to provide a holistic strategic view of supply chain management as a source of competitive advantage and examines five core questions:

- Where does supply chain management fit within the business decision making strategies?
- How do supply chains behave?
- Why are supply chain relationships important?
- What coordinating mechanisms exist to manage supply chains?
- What are the critical supply chain issues pertaining to performance, risk, strategy and sustainability?

There are no prerequisites for this module, which is part of the suite of operations management modules offered to second and final year students.

Syllabus
- Understanding Supply Chains
- Outsourcing & Supply Chain Strategy
- Relationships Management
- Supply Chain Dynamics
- Sustainable Supply Chain Management
- Supply Chain Risk Management
- Supplier Integration and Logistics
- Supply Chain Performance and Customer Value

Learning Outcomes and Objectives
On successful completion of the module, you will:

- Have acquired an understanding of the objectives and motivations for the management of supply chains;
- Have gained an understanding of the management of suppliers and key customers;
- Have acquired an understanding of the principles related to the management of supply chain operations;
- Have gained an understanding of the dynamics of a supply chains’ processes;
- Be able to identify improvement opportunities for the management of supply chains.

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## Assessment Methods

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## Bibliography

The course text is:

IB3870  Marketing Strategy

Teaching Term(s):  Autumn

Standard Delivery:  1 x 2 hour lecture per week

Module Level:  5 NQF (Intermediate)

Pre-requisites
Exchange students should have prior knowledge of the following learning outcomes:

- Understand the role and importance of marketing within the general business context
- Know and utilise the essential terminologies, theories, concepts, frameworks and methods of marketing
- Research, synthesise and apply marketing knowledge to real and practical examples
- Identify and evaluate key factors affecting marketing decisions
- Communicate findings in appropriate language/terminology, both verbally and in written form
- Analyse marketing related data and information for marketing decisions, in both simulated and real examples.

Module Overview
The module builds on the more managerial perspective in Marketing Analysis to consider the longer term issues in the evolution of markets and competition and the ways in which organisations both sustain their own position(s) and erode those of their competitors. The module is concerned with strategic marketing. The focus is on strategic market management decisions which have a long-term impact on the organisation and which are difficult and costly to reverse. To achieve this, the strategic marketing decision-making process is supported by external analysis (analysis of the organisation’s environment) and internal analysis. Please note that IB2090, Marketing Analysis, is a module prerequisite. Visiting or Exchange students must have previously completed a marketing module at their home university. Students without prior knowledge of the basic concepts in marketing will be unable to take this module.

Syllabus
The module commences in Week 1 on Monday, 2 October. There is one, two-hour session each week for eight weeks in Term 1, on Mondays from 1300 to 1500. Sessions will be in OC0.02 during weeks 1-5 and 7-9. Information will be posted on my.wbs if there are any room or date changes.

Lecture slide handouts for each session will be posted on my.wbs before each class session. Should you wish to refer to these during the sessions in which they are used, you should download the electronic version from my.wbs and/or print them beforehand as they will not be distributed in paper form.

Punctuality for these sessions is essential. Prior to each session, students are expected to be fully prepared to discuss in class the material covered in the readings and the case and then actively contribute to the discussion topics, debates, and case understanding, analysis, and

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Dr Scott Dacko (Biography)
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recommendations. There will be no class on Weeks 6 and 10. During these weeks, students are expected to work on their individual assessment.

Learning Outcomes and Objectives

- Conduct external and internal analyses that support the development of marketing strategies.
- Identify and address strategic questions such as:
  - What environmental opportunities and threats do we face?
  - What are the key strategic uncertainties?
  - What are our organisational strengths, weaknesses, and problems?
  - What are our strategic alternatives?
  - What business should we be in?
  - What are our long-term objectives, our vision?
  - What product markets are attractive to us?
  - What growth directions are most attractive?
  - How should the organisation’s resources be allocated?
  - Should we diversify? How?
  - What is our sustainable competitive advantage?
  - What assets or competencies need to be developed and maintained?
- Understand and work with a set of useful and important concepts such as unmet needs, strategic groups, sustainable competitive advantage, risk, key success factors, strategic opportunities or threats, strategic strengths, weaknesses, or problems, strategic uncertainties, vision, product markets, segmentation, industry structure, portfolio analysis, and scenarios.
- More broadly, understand the basic processes underlying the evolution and development of competitive markets; appreciate the nature of both sustainability and erosion in the context of competitive advantage in such markets; and recognise in general the ways in which both customer and technology evolution can substantially influence such processes.
- Apply these various concepts to any number of specific commercial situations.

Assessment Methods

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Bibliography
The textbook for the module is *Strategic Market Management*, European Edition, by David A. Aaker and Damien McLoughlin, John Wiley and Sons, 2007. Note that the Global Perspectives edition of the text is not to be used in the module as the Global Perspectives edition follows a different structure and is not as comprehensive as it omits many important concepts covered in this module. You can find the European Edition in the library [here](once a registered student at the University of Warwick).

Another text which you may find useful for supplemental reading is *The Advanced Dictionary of Marketing* by Scott G. Dacko, Oxford University Press, 2008 as this text may also be referred to in the module. You can find the book in the library [here](once a registered student at the University of Warwick).

Other specific readings and case studies will be provided as needed for individual sessions. These will be made available electronically in my.wbs. Any non-textbook readings and/or case studies that are not available electronically in my.wbs will be handed out in class.
IB3880 International Marketing

Teaching Term(s): Spring

Standard Delivery: 9 x 2 hour lectures
9 x 1 hour seminars

Module Level: 6 NQF (Honours)

Pre-requisites
Exchange students should have prior knowledge of the following learning outcomes:

- Understand the role and importance of marketing within the general business context
- Know and utilise the essential terminologies, theories, concepts, frameworks and methods of marketing
- Research, synthesise and apply marketing knowledge to real and practical examples
- Identify and evaluate key factors affecting marketing decisions
- Communicate findings in appropriate language/terminology, both verbally and in written form
- Analyse marketing related data and information for marketing decisions, in both simulated and real examples.

Module Overview
In this course we explore and analyse the relevant decisions in the process of firm internationalisation. Particular focus lies on strategic challenges for international marketing together with the specific issues of internationalising the marketing mix. Throughout the module, we will discuss examples of successful international marketing practices as well as explore why some international marketing strategies have worked less well.

This is an advanced marketing option. IB209 Marketing Analysis is a prerequisite. Visiting students must have taken a comprehensive "foundations in marketing" style module.

Syllabus
1. Recent Developments in the Global Business Environment
2. The Decision Whether to Internationalize
3. Theories of Internationalization and International Competitiveness
4. Deciding, Which Markets to Enter
5. Market Entry Strategies
6. International Product Decisions
7. International Pricing and Distribution
8. International Promotion
9. Implementing and Coordinating the Global Marketing Programme

Module Leader
Professor John Rudd (Bibliography)
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Learning Outcomes and Objectives

On completion of this module you should be able to:

- Understand the major challenges of international marketing environments.
- Understand the adaptations which may be required to the international marketing mix.
- Develop the capacity to apply the concepts for analysing international marketing scenarios.

Assessment Methods

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IB3940 International Financial Management

Teaching Term(s): Autumn

Standard Delivery: 2 x 1 hour per week Lecture
1 x 1 hour per week Seminar

Module Level: 6 NQF (Honours)

Pre-requisites
Exchange students should have prior knowledge of the following learning outcomes:

- have been introduced to the workings of the equity and bond markets and have the skills and understanding to use quantitative tools for pricing stocks and bonds;
- have developed a critical understanding of the trade-off between risk and return, and of techniques for exploiting that trade-off to maximum effect;
- be aware of key empirical tests of the Efficient Markets Hypothesis, and the implications of those empirical findings;
- have had structured opportunities to practise using the key tools and techniques of Financial Markets theory;
- have had an introduction to the workings of the derivatives markets and the skills and understanding to use quantitative tools for pricing derivatives;
- be prepared for advanced undergraduate and postgraduate studies in Finance.

Module Overview
The aims of this module are:

- To extend your knowledge and understanding of the theory of corporate financial management to include firms that operate in an international context.
- To develop your critical reasoning skills in the context of international financial risk management.
- To equip you with the practical skills required of financial managers in international companies.

Syllabus

- History and background of the development of the international monetary system
- The market for foreign exchange
- International parity relations
- Balance of Payments - Exchange rate determination
- Forecasting exchange rates - Currency speculation
- Corporate exchange rate risk management
- International asset pricing

Module Leader

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• Efficiency of currency and international equity markets

Learning Outcomes and Objectives
By the end of the module students should be able to:

• Describe the structure and role of the foreign-exchange spot and forward markets
• Explain the parity relations underlying international finance
• Distinguish riskless arbitrage and risky speculation strategies
• Critically assess the business and financial risks faced by companies with international operations
• Extend the standard capital asset pricing theory in an international context
• Implement international diversification strategies
• Critically assess financial decision-making within the context of international business, volatile exchange rates and global financial markets.

Assessment Methods

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Bibliography

You can also use a previous version of this text (e.g. Eun, C.S and B.G. Resnick, 2014. *International Finance*, 7th Global Edition, McGraw-Hill). Note that despite the slightly different title, these two books are the same, just different editions. Either of these books (or even an earlier edition) will be suitable as they cover the same material.
IB3950  Finance in New Ventures

**Teaching Term(s):** Autumn

**Standard Delivery:**
- 1 x 2 hour lecture per week
- 1 x 1 hour seminar per week

**Module Level:** 6 NQF (Honours)

**Pre-requisites**
The module aims to broaden your understanding of new venture financial markets, provide you with a deep analytical understanding of new venture finance theory and practice, and develop your understanding of current issues in new venture financial markets. There are no pre-requisites for this module. However, as it contains significant quantitative content, it is more suited to students with a strong understanding of economics and/or finance.

**Module Overview**
The module aims to broaden your understanding of new venture financial markets, provide you with a deep analytical understanding of new venture finance theory and practice, and develop your understanding of current issues in new venture financial markets.

As the module contains significant quantitative content, it is more suited to students with a strong understanding of economics or finance.

**Syllabus**
The following list provides an indication of the topics which will be covered in the module:

- **Introduction** - overview of key issues: Principal causes of financial constraints for new ventures; Role of financial intermediaries; Sources of finance; The pecking order of finances
- **The entrepreneurial context for new venture finance.**
- **The role of business planning in new venture finance.**
- **Theory and evidence of credit rationing in new venture debt markets: Are entrepreneurs financially constrained?**
- **Developments in lending technologies for new ventures: Has the introduction of credit scoring for small business loans improved access to finance amongst new ventures?**
- **Equity finance: Why are venture capital backed start-ups so rare; what are the rare qualities of these start-ups?; What do venture capitalists do and how do they add value to their portfolio companies?; How do venture capitalists value their portfolio companies?**
- **Government intervention in new venture financial markets: The rationale for intervention: market failure. Is there a systemic market failure or is it restricted to particular types of business or capital? Examples of public assistance in new venture debt and equity markets. Competition policy in the supply of banking services to small firms.**

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Learning Outcomes and Objectives

By the end of the module you should be able to:

Subject knowledge and understanding

- Appreciate the rise in the importance of entrepreneurial markets and the history of economic thought on entrepreneurship.
- Understand the financial economics relating to new venture access to finance and the potential constraints which they face in financial markets.
- Understand the role and impact of access to finance on new venture creation and performance.
- Identify the sources of finance available for new ventures and the relative importance of these sources: self-finance; debt (in the form of loans from friends and family and banks); external equity (from friends and family, business angels and venture capitalists); and government funding for new enterprise (debt and equity).
- Understand the contexts and types of business for which these various forms of finance are appropriate.

Subject-Specific/Professional Skills

- Analyse and evaluate the theory, evidence and practice relating to new venture finance markets.
- Demonstrate a deep analytical understanding of how new venture financial markets operate.
- Compare and consider how firms in the various financial sectors screen and evaluate new ventures for finance.
- Apply this specific knowledge upon entering any of the new venture financial markets.

Assessment Methods

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There is no core (required) textbook for this module. References to academic books, case studies, journal articles, policy documents, and articles from the financial press will be provided through lecture notes and seminar reading lists. Links to the texts will also be provided. Examples of texts we will refer to include:

IB3960  Financial Statement Analysis & Security Valuation

Teaching Term(s):  Spring
Standard Delivery:  1 x 2 hour lectures per week
                   1 x 1 hour seminars per week
Module Level:  6 NQF (Honours)

Pre-requisites
Exchange students should have prior knowledge of the following learning outcomes:

- Critically appraise the value added by a capital project by calculating the present value of expected future cash flows, and estimating the cost of capital;
- Describe how tax impact project appraisal;
- List the different forms of market efficiency, and interpret the results of key empirical tests of the Efficient Market Hypothesis;
- Compare and contrast the main sources of financing for a company;
- Explain what is meant by capital structure and dividend policy, and discuss the relevance of each to corporate financial management;
- Explain the importance of financial planning over both the short term and long term;
- Distinguish between spot and forward exchange rates;
- State and apply the Interest-Rate Parity and Purchasing Power Parity theorems in the context of foreign exchange;
- Define key shareholder ratios (e.g. earnings per share, dividend yield and price-earnings ratio) and use discounted cash-flow techniques to estimate share prices;
- Use discounted cash-flow techniques to value financial securities and/or estimate the value added by capital projects;
- Construct spreadsheets to calculate Net Present Values and Internal Rates of Return;
- List and challenge the assumptions underpinning each of the key models studied;
- Reflect critically on the limitations of each of the models studied.

Module Overview
This module is related to financial accounting, financial reporting and finance modules to the extent that it draws on your knowledge of financial statement information and discounted cash flow valuation models.

The main objective of the module is to provide you with the tools to analyse firm financial performance from an equity valuation perspective and to carry out a business valuation building on this analysis.

A further objective is to encourage you to use the valuation-based framework to analyse the 'quality' of accounting information and to explore empirical studies concerned with testing the value-relevance of financial statement information.

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Syllabus

- Accounting and cash flow valuation models
- Financial analysts' use of financial statements: practice and evidence
- Reformulation of financial statements and value-based ratio analysis
- Implementation of accounting valuation models
- Accounting quality and the value relevance of accounting information

Learning Outcomes and Objectives

By the end of the module you should be able to:

- Understand and apply business valuation models that use accounting numbers.
- Understand the importance of ratio analysis to investors and analysts and learn how to apply a value based approach to ratio analysis.
- Prepare a thorough valuation analysis including sensitivity analysis on the key assumptions.
- Understand the factors determining quality of accounting information from an investor perspective and gain a basic understanding of empirical research on value relevance.
- Demonstrate oral and written communication skills in relation to the analysis of company financial statement information from a valuation perspective.
- Apply modelling and spreadsheet skills to the solution of performance analysis and valuation problems.
- Apply and integrate concepts from accounting and finance to the analysis of business plans and company valuation.

Assessment Methods

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Additional readings:

Week 1:

Week 2

Week 3

Week 4-6

Week 7

Week 8-9

Week 10
IB3A50  Marketing Management

Teaching Term(s):  Autumn

Standard Delivery:  1 x 2 hour Lecture per week
                    1 x 1 hour Seminar per week

Module Level:  6 NQF (Honours)

Pre-requisites
There are no pre-requisites for this module.

Module Overview
The module adopts a general management perspective, rather than that of the marketing specialist. It is relevant to all students with interests in all functional specialisations.

The module aims to identify the critical questions about the way in which a company takes its goods and services to market that should be asked by business unit leaders, whatever their functional backgrounds, because these issues directly impact on profitability and shareholder value. The module also illustrates the need for a critical and analytical perspective on business processes and their development for the future.

Syllabus
- What is Marketing? Central Marketing Concepts
- Strategic Marketing
- Marketing Environment
- Buyer Behaviour
- Reading Week
- Segmentation Targeting and Positioning
- The Marketing Mix 1
- The Marketing Mix 2
- Loyalty, Relationships and Journeys
- Module Summary and Closure

Learning Outcomes and Objectives
In recent years the rise of global competition, the emergence of new technologies and the prevalence of continuous innovation have combined to redefine the external marketing environment for most companies. More specifically, these market dynamics have given customers unprecedented value and choice. In such conditions of consumer sovereignty companies must develop a sharp strategic focus and bring marketing to the fore in their organizations. This course will cover a set of selected topics important for marketing in a contemporary corporation. The goals of the course are to provide students with a detailed understanding of the changing marketing environment alongside providing them with the

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analytical skills and various analysis methods (quantitative and qualitative) to guide effective strategic marketing decision making, undertake comprehensive internal audits and design market-focused organisations.

Topics will include frameworks for brand management, consumer analysis, competitor analysis, and brand equity, among others. Several cases will be used to illustrate the best practices of marketing management.

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### Bibliography

**Core Texts:**


**Other Readings:**

IB3A70  The Practice of Operational Research

Teaching Term(s):    Spring
Standard Delivery:   10 x 1 hour lectures
                      8 x 1 hour tutorials
Module Level:        6 UG Level (Honours)

Pre-requisites
There are no pre-requisites for this module.

Module Overview
Operational Research (OR) is the discipline of applying advanced analytical methods to help make better decisions. The module equips you with the analytical skills you need to conduct projects in organisations, with an emphasis on practical aspects. Alongside some 'technical', numbers-based content, the module explores the 'soft' tools needed to understand real-world problems. Soft tools such as rich picturing and causal mapping are creative, visual techniques that becoming increasingly important in today's complex business world.

This module will not introduce you to dozens of new numerical techniques; rather, we explore the practical aspects of getting the tools to work in practice. The focus is approximately 65% / 35% in favour of 'soft' vs. 'hard' tools. Students are asked to discuss real-world projects, consider their strengths and weaknesses and develop a critical mindset. Students are expected to work collaboratively and seminars usually consist of group work.

The module is taught by a practising business consultant and WBS graduate who teaches 1-2 days / week at WBS and also teaches at MBA level in the UK and overseas. All topics are tackled from a pragmatic, 'real-world' perspective.

Syllabus
• What is OR?
• Systems Thinking
• Problem Structuring Methods
• Rich Picturing
• Causal Mapping
• Managing An OR Project
• Spreadsheet Modelling
• Simulation Modelling
• Soft Systems Methodology (SSM)
• Multi-Criteria Decision Analysis (MCDA)

Learning Outcomes and Objectives
• To understand the benefits of OR tools in the context of management consulting projects
• To understand the overall shape of, and different phases in, a management consulting project using OR tools
• To be able to analyse a real-life management consulting project using OR tools, identify the main phases, and discuss its strengths and weaknesses at a basic level
• To understand how 'hard' (numbers-based) and 'soft' (words-based) modelling techniques can work together
• To develop basic competence in Problem Structuring Methods (PSMs)
• To develop basic competence in at least one 'hard' (numbers-based) OR modelling technique
• To develop basic competence in at least one 'soft' (words-based) OR modelling technique
• In a more general sense, to develop analytical, critical thinking, group-working and professional skills.

Assessment Methods

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Bibliography

There is no set textbook. Relevant readings will be given throughout the module.

Useful background texts:

IB3D80  Corporate Strategy Part A

Teaching Term(s):  Autumn

Standard Delivery:  1 x 2 hour Lecture per week
                   1 x 1 hour seminars per week

Module Level:  6 NQF (Honours)

Pre-requisites
There are no pre-requisites for this module.

Module Overview
The module provides you with a sound basis for understanding corporate strategy. The managerial perspective may be of use if you intend to work in the corporate world, and provides frameworks for business analysis and strategy. The module also provides multiple perspectives upon corporate strategy, which broadens perceptions of the scope of the academic subject.

Syllabus
Indicative topics and questions covered on the module include:

1. What is strategy? [What, and who, are companies for? How is “success” in business defined and operationalised? Who in the firm “does strategy”? How do firms actually make and implement their strategies?]

2. Strategy from the Outside-In – Industry Analysis [Why are some companies more successful than others? How do industry conditions shape the success of companies? How should firms take their business environment into account to maximise their performance?]

3. Strategy from the Inside-Out – Resources & Capabilities. [What are organisational resources and capabilities? How do firms’ resources and capabilities shape their strategies and their success? How should firms manage and develop their resources and capabilities?]

4. Creating Competitive Advantage – Business-Level Strategies. [What is competitive advantage and how can firms create it? What kinds of business-level strategies can firms use to achieve competitive advantage? Do firms have to stick to “pure” strategic recipes, or can these sometimes be mixed?]

5. Dynamic Strategy – Blue Ocean and Judo strategy. [Frameworks of dynamic strategy encourage decision-makers to break the status quo, think creatively, and pursue unconventional solutions to strategic challenges. We consider Blue Ocean strategy and its tools to find a profitable, uncontested market space. Questions about the sustainability of blue oceans are crucial, and they link back to the resource-based view. We also discuss Judo strategy as an approach to tackle incumbents in an industry.]

6. Strategy at the Corporate Level - Managing the Scope of the Firm. [How should firms think about and manage the scope of their activities? Why do some companies serve a wide variety of industry sectors, while others focus on a single sector? How does a firms’ diversification across activities relate to its performance?]
7. Co-opetition and Strategies for Firm Growth. [The framework of "co-opetition" (a linguistic blend of cooperation and competition) is crucial for understanding ecosystems. This theory remains in the spirit of dynamic strategy: it encourages decision-makers to actively change the ecosystem and improve their position in it. We also consider other strategies for firm growth (organic growth vs. mergers and acquisitions).]


Learning Outcomes and Objectives

Particular aims of the module include helping you to:

- Think critically and strategically about strategic management concepts and principles, and how these might be applied, through the use of class discussion, case analysis and project work
- Root your analysis of companies and markets in frameworks that will ease the identification of their key features. You should be able to determine whether or not particular sectors and companies are attractive and successful
- Developing the ability to identify strategic issues as they occur in complex organizations and to design appropriate courses of action. You should be able to justify the merits of different strategic initiatives using the same kind of arguments that a manager would use.
- Understand and evaluate the sources of competitive advantage or disadvantage for particular businesses. You should be able to propose initiatives aimed at strengthening or developing firms’ competitive advantages.

Assessment Methods

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Textbooks and Readings:

IB3D90  Corporate Strategy Part B

Teaching Term(s): Spring

Standard Delivery: 1 x 2 hour lecture per week
                    1 x 1 hour seminar per week

Module Level: 6 NQF (Honours)

Pre-requisites
Exchange students should have prior knowledge of the following learning outcomes:

- Think critically and strategically about strategic management concepts and principles, and how these might be applied, through the use of class discussion, case analysis and project work
- Root your analysis of companies and markets in frameworks that will ease the identification of their key features. You should be able to determine whether or not particular sectors and companies are attractive and successful
- Developing the ability to identify strategic issues as they occur in complex organizations and to design appropriate courses of action. You should be able to justify the merits of different strategic initiatives using the same kind of arguments that a manager would use.

Understand and evaluate the sources of competitive advantage or disadvantage for particular businesses. You should be able to propose initiatives aimed at strengthening or developing firms’ competitive advantages.

Module Overview
The module extends the foundational work of Corporate Strategy Part A. It develops student understanding of corporate strategy, in particular deepening knowledge of analytical techniques used in Corporate Strategy Part A and introduces further frameworks.

It also deepens understanding of specific corporate strategy practices and extends appreciation of other strategy actions. The managerial perspective of this module may be of use for students intending to work in the corporate world.

The module also provides multiple perspectives upon corporate strategy which broadens perceptions of the scope of the academic subject.

Syllabus
The module focuses upon developing concepts introduced in Corporate Strategy Part A as well as introducing different strategic perspectives. The module will examine multiple perspectives upon strategy such as political, entrepreneurial, temporal, decision-making viewpoints. A sub-text of the module is a broader conception of strategy and the company as a human (i.e. not just economic and 'rational') concern, operating with a number of limitations that need to be taken

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into account, and within societies or communities that present a number of often disparate 'stakeholders'.

Learning Outcomes and Objectives
By the end of the module you should be able to:

- Apply different intellectual perspectives to a company’s situation.
- Demonstrate an understanding of the nature of the changing business environment and of strategy choices (in addition to those in Corporate Strategy A) within various business situations.
- Develop deeper understanding of core concepts presented in corporate Strategy A.
- Introduce new techniques in Strategy analysis.
- Demonstrate an awareness of how multiple levels of analysis interact.
- Work in teams to analyse strategic situations.
- Present orally and in writing the results of strategic analysis.
- Think strategically.
- Link multiple levels of analysis
- Recognise dynamic effects
- Develop detailed appreciation of specific strategic actions i.e. outsourcing, networking, hybrid strategies

Assessment Methods

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Core text:

Teaching Term(s): Spring

Standard Delivery: 1 x 2 hour lectures per week
1 x 1 hour seminar per week

Module Level: 6 NQF (Honours)

Pre-requisites
There are no pre-requisites for this module.

Module Overview
The module will present the most significant ethical and political theories in order to examine current ethical/political issues and dilemmas faced by business and other organisations, including issues of fraud, inequality, discrimination, development, greed, etc.

Syllabus
1. Introduction to business ethics and contemporary ethical dilemmas
2. Utilitarian ethics: Looking at the consequences
3. Libertarian ethics: Freedom, or being ‘free to loose’?
4. Kantian ethics: Following the categorical imperative
5. Justice: Demands, strategies and mechanisms
6. Virtue ethics: Being a good person; being a good organization
7. Democracy: Deciding the "common good"
8. Feminist ethics: Is privilege embodied?
9. Fairness or exploitation?
10. Governmentality and control; Summary/Reflections/discussions

Learning Outcomes and Objectives
By the end of the module you should be able to:

- Demonstrate knowledge of core theories of ethics.
- Understand key contemporary ethical issues faced by businesses and organisations.
- Apply ethical theories to analyse critically contemporary ethical issues faced by businesses and other organisations.
- Understand current organizational responses (practices, procedures, etc.) to ethical dilemmas.
- Demonstrate improved verbal and written communication skills.
- Utilise critical thinking skills in analysing ethical dilemmas elicited/explored with the research project.
- Understand/have an experience of teamwork and research skills/activities.
### Assessment Methods

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### Bibliography
IB3F00  Auditing, Governance & Accountability

Teaching Term(s):  Spring

Standard Delivery:  1 x 2 hour lectures per week
                   1 x 1 hour seminar per week

Module Level:  6 NQF (Honours)

Pre-requisites
While no prior knowledge of audit is required, audit is a technical subject, and students are expected to have working knowledge of the accounting required by many International Financial Reporting Standards. This is because auditors need to be able to identify where accounting treatments are incorrect, and determine the magnitude of the misstatement.

While you will not be asked specifically about the accounting treatment, and no accounting calculations will be required, students should be familiar with the following topics in order to determine the relevant audit implications:

- Property, plant and equipment
- Intangible assets
- Impairment
- Inventories
- Provisions
- Revenue recognition
- Simple financial instruments
- Group accounts including accounting for goodwill, acquisition accounting for subsidiaries and equity accounting for associates

Other financial reporting topics may also be included in audit case studies, so students should be comfortable with researching IFRS accounting treatments and applying to a given scenario.

Module Overview
The aim of the module is to enable you to understand: the social importance, nature and objectives of the audit function; the audit process and the principles of audit practice, and evaluate their relevance for wider processes of accountability and governance.

The module places primary emphasis on the nature and objectives of the audit function, and why audit serves a purpose not only to company shareholders, but more generally to the economy and to society. We also consider aspects of the audit process, for example we will consider the need for independence, the problem of fraudulent financial reporting, how auditors communicate their findings, and the nature of the evidence process auditors use to support their reports.

We will relate themes and concepts recognised in relevant academic literature to real situations that have arisen in organisations in recent years. Audit failure is a significant issue, and a number of significant cases that have resulted in allegations of inadequate auditing will be referred to in both lectures and tutorials. You will have an opportunity to carry out your own investigations and review of such "corporate scandals".

Teaching in this module emphasises the role of experience in learning, and favours the use of case studies and class discussions.
This module builds on the material covered in introductory modules on accounting, particularly financial reporting. You should be familiar with the preparation of financial statements and how key balances and transactions are accounted for. (There is recommended reading for those who need to update their knowledge in the field). If you have concerns about your level of knowledge in accounting / financial reporting, please see the module leader as soon as possible.

Syllabus
The module covers four main sections:

- It develops a framework for auditing activity: points to the principal rationales for audit, the nature of the market within which audit services are provided, auditing's role in governance and accountability frameworks within the UK.
- It examines in more detail a number of important concepts and issues for auditing development such as auditors' liability and auditors' independence.
- It looks at the major components in collecting audit evidence and reporting audit findings, addressing a range of practical and theoretical issues.
- It examines the audit function in a number of different contexts (e.g., auditing for the public sector and environmental and social auditors) and considers the future for auditing services.

Learning Outcomes and Objectives
By the end of the module you should be able to:

- Critically evaluate the reasons why external financial statement audits and other assurance services exist and evaluate their relevance for wider processes of accountability and governance;
- Explain relevant academic theory and critically evaluate audit practice using these theoretical approaches;
- Recognise the history of the audit/assurance function and evaluate arguments for its emergence;
- Analyse the regulatory environment in which auditing operates;
- Identify the steps in the audit process and judge their appropriateness in different contexts;
- Reflect on the critical importance of understanding the audit client, its industry, operations, key personnel, etc., as a basis for planning and conducting an audit and evaluating the audit evidence;
- Critically evaluate the importance of the client's internal controls to the audit process including the auditor's evaluation of strengths and weaknesses of the internal controls;
- Identify and evaluate the nature of evidence to be gathered in an audit process, including tests of control, substantive procedures, analytical procedures, and evaluating the quality and quantity of evidence needed to draw reasonable conclusions;
- Analyse the auditor's responsibilities for reporting to shareholders and to management on the client's financial statements and aspects of its governance;
- Critically evaluate the importance of ethical concepts, such as independence, professional integrity, objectivity, competence, due care and confidentiality;
- Recognise topical issues relating to the audit function - in particular the discussions around corporate governance, accountability and auditor's role.

In terms of non-subject specific skills, you will develop:

- Research skills and methods, including a review relevant literature within the field of auditing
• Ability to manage your own learning in group settings and work effectively within a team
• Application skills, in particular the application of audit methodology to practical business scenarios
• Written communication and presentation skills

Assessment Methods

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Bibliography

Much of the reading for this module will be focused on the regulations which apply to the external audit process. These are issued by the Financial Reporting Council in the UK. International Standards on Auditing (ISAs), the Ethical Standard applicable to auditors in the UK and the Corporate Governance Code are all available from the Financial Reporting Council website:

Audit and Assurance www.frc.org.uk

I will post links to relevant readings each week - some weeks this may be reading a particular piece of regulation (ethical code, audit standard etc), other weeks' reading could include press articles, extracts from professional body reports or company audit reports.

There are also some textbooks which provide useful insight to the external audit process and governance issues. The following texts are referred to most frequently:
IB3F60 Understanding Enterprise

Teaching Term(s): Autumn

Standard Delivery: 1 x 2 hour lectures per week
1 x 1 hour seminar per week

Module Level: 6 NQF (Honours)

Pre-requisites
There are no pre-requisites for this module.

Module Overview
The module will introduce different theoretical concepts e.g. organisation ecology, institutional theory, the resource based view, and explore entrepreneurship issues such as gender and ethnicity, internationalisation, industry development through these theoretical lenses.

Syllabus
The module is based round 10 topics:

- The Resource-based view
- Network
- Small Firm Embeddedness
- Institutional Theory
- Gender and Ethnicity
- Internationalization
- Organizational Ecology
- How Industries Develop
- Public Policy: Rational Choice or Muddling Through
- Family Firms: Reintroducing Perspectives

Learning Outcomes and Objectives
By the end of the module you should be able to:

- Appreciate the different theoretical lenses by which entrepreneurship is studied e.g. organisational ecology, resource based view, institutional theory
- Demonstrate an understanding of the drivers of growth for entrepreneurs from a theoretical perspective
- Understand the different factors that influence successful entrepreneurship including the role of ethnicity and gender in entrepreneurship and public policy
- Demonstrate an ability to analyse case studies and entrepreneurial concepts from different theoretical perspectives
- Demonstrate teamwork skills through developing the group presentation
- Demonstrate an ability to critically evaluate evidence and identify its strategic implications
- Demonstrate analytical and critical skills by applying concepts learnt during the module

Module Leader
Dr Kevin Mole (Biography)
Associate Professor (Reader) of Enterprise

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Email: Kevin.Mole@wbs.ac.uk
Room No: WBS 3.216
• Demonstrate an ability to reflect on your learning experience and formulate improved ways of working

Assessment Methods

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Bibliography


Journals:

*Small Business Economics*

*International Small Business Journal*

*Entrepreneurship Theory and Practice*
IB3F70  Understanding the Entrepreneur

Teaching Term(s):  Autumn
Standard Delivery:  1 x 1 hour lectures per week
                  2 x 1 hour seminar per week
Module Level:  6 NQF (Honours)

Pre-requisites
There are no pre-requisites for this module.

Module Overview
This module will provide you with the knowledge to understand entrepreneurship and the drivers to be entrepreneurial. The module will contrast small business with entrepreneurialism. It will question whether entrepreneurs are made or born. A key part of the module will be to address the psychology of entrepreneurs and entrepreneurship, particularly in identifying business opportunities and developing these ideas effectively.

Syllabus
The module is based round 9 topics:

- Exploring differences between small business and entrepreneurship. Can anyone be entrepreneurial?
- Individual Perspectives on Entrepreneurship
- Entrepreneurial Agents: from entrepreneurial identity to rational choice
- The Contribution of Psychology to Entrepreneurship: from traits to cognition
- The Contribution of Psychology to Entrepreneurship: Opportunity Recognition
- The Interpretivist View: Tales of Entrepreneurs
- Entrepreneurial Learning
- Who wants to be an entrepreneur?
- Success and the Small Firm

Learning Outcomes and Objectives
By the end of the module you should be able to:

- Demonstrate an understanding of the differences between small business and entrepreneurship.
- Understand the different approaches to entrepreneurship.
- Appreciate the rational choice model in the study of entrepreneurship.
- Understand the contribution of psychology to entrepreneurship.
- Be aware of interpretivist or social constructionist views and their relationship to life histories of entrepreneurs.
- Demonstrate an ability to analyse case studies to identify entrepreneurs and entrepreneurship.
- Demonstrate teamwork skills through developing the group presentation.

Module Leader
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Room No: WBS 3.216
• Demonstrate an ability to critically evaluate evidence and identify its strategic implications.
• Demonstrate analytical and critical skills by applying concepts learnt during the module.
• Demonstrate an ability to reflect on your learning experience and formulate improved ways of working.

Assessment Methods

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| Spring Term only        | Not Available | Not Available | Not Available                              |
| Spring & Summer Terms   | Not Available | Not Available | Not Available                              |

Bibliography


Journals:

• Small Business Economics
• International Small Business Journal
• Entrepreneurship Theory and Practice
IB3H70  Mergers and Acquisitions

Teaching Term(s):  Spring
Standard Delivery:  1 x 2 hour lectures per week
                   1 x 1 hour seminar per week
Module Level:  6 NQF (Honours)

Pre-requisites
Exchange students should have prior knowledge of the following learning outcomes:

- have been introduced to the workings of the equity and bond markets and have the skills and understanding to use quantitative tools for pricing stocks and bonds;
- have developed a critical understanding of the trade-off between risk and return, and of techniques for exploiting that trade-off to maximum effect;
- be aware of key empirical tests of the Efficient Markets Hypothesis, and the implications of those empirical findings;
- have had structured opportunities to practise using the key tools and techniques of Financial Markets theory;
- have had an introduction to the workings of the derivatives markets and the skills and understanding to use quantitative tools for pricing derivatives;
- be prepared for advanced undergraduate and postgraduate studies in Finance.

Module Overview
The principal module aims are:

1. to equip students with a sound understanding of the main issues in mergers and acquisitions (M&As) from a finance point of view, including value creation in M&As, abnormal returns, merger waves, private equity and merger arbitrage;
2. to engage students in research-led learning through direct work with data and research papers.

Syllabus
The module will cover the following topics:

- Value creation in takeovers.
- Abnormal returns.
- Merger waves (Main characteristics of individual waves and theoretical explanations for cyclical patterns).
- Private equity.
- Merger arbitrage.

Module Leader
Dr Chendi Zhang (Biography)
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Finance Group

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Room No: WBS 2.202
Learning Outcomes and Objectives
By the end of the module, students should be able to:

- Critically reflect on the acquisition process as a complex situation where both the buyer and the seller have to assess many issues (such as payment method, hostility, deal initiation, auction design).
- Recognize merger waves, identify the key characteristics of past merger waves and provide theoretical explanations for their occurrence.
- Understand the functioning of private equity funds and their role in recent M&A activities, and assess the validity of recent accusations against private equity investors.
- Identify mechanics, nature and sources of merger arbitrage.
- Assimilate the findings of key research papers in the area of M&A, and critically reflect on the contribution of these papers to our understanding of the M&A process.
- Identify the relevant issues in accounts of M&A activity in the financial press and relate these to theoretical explanations discussed in lectures.
- Extract key information and data from external sources such as the financial press, annual reports, M&A data bases.
- Use spreadsheet modelling techniques to estimate value implications of M&A deals for both target and acquiring firms. Evaluate and interpret market reaction to a particular M&A deal for the target, bidder and the combination.

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No core text book. The module is based on key journal articles in the field including:


Complementary reading: Weston, Mitchell and Mulherin, 2004: Takeovers, Restructuring, and Corporate Governance (4th international edition, Pearson). This text is limited in its coverage of some module topics.
**Module Overview**

The module seeks to enhance students’ understanding of why banks exist and what economic roles they play, the risks faced by banks in lending process, off-balance sheet banking, and banking regulation. The aim of the module is twofold. First of all, the module should help students to understand the economics of financial contracting---how financial frictions such as agency cost and market incompleteness shape financial contracts and institutions in banking. Then, guided by the theoretical perspectives, the discussion will cover specific issues such as the source of bank risk, risk management and some contemporaneous debates in banking regulation. The approach is mostly analytical rather than descriptive.

**Syllabus**

- Lecture 1 - An introduction to financial systems: a comparison between financial markets and financial intermediaries
- Lecture 2 - The financing function of financial systems: bank loans versus corporate bonds
- Lecture 3 - Banks' role in corporate liquidity provision and market making, and the dark side of bank financing
- Lecture 4 - Risk-sharing function of financial systems: deposit contract as liquidity insurance
- Lecture 5 - Inter-temporal smoothing: the role of life insurance and pension funds
- Lecture 6 - The contemporary trend of banking: securitization, and the transition from retail to wholesale banking
- Lecture 7 - The risk of bank runs
Lecture 8 - Systemic crises, credit cycles, and the interplay between banking crisis and sovereign bond crisis

Lecture 9 - The financial safety net, micro-prudential regulations, and the evolution of Basel Accords

Learning Outcomes and Objectives
The module should help students to discover the subtlety and plasticity of financial institutions and credit market practices, letting students to develop an appreciation for why these institutions, market practices, and governmental regulations are encountered.

Students will achieve the following specific learning outcomes:

- Understanding the difference between bank financing and market financing, and banks' role in providing intermediated financing and corporate liquidity.
- Recognizing advantages as well as disadvantages of bank financing. Understanding the function of bank deposit, and appreciating the intertemporal risk sharing provided by financial institutions.
- Knowing major banking risks and the principles of bank risk management. And understanding why some risks are inevitable to banking activities.
- Understanding risk-taking incentives in banking industry and how banking micro- and macro-prudential regulations help to maintain financial stability.
- Being able to critically assess contemporary issues in financial regulations.

Assessment Methods

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| Spring & Summer Terms  | Not Available | Not Available | Not Available                                          |

Bibliography
• Freixas, Xavier and Jean-Charles Rochet. *Microeconomics of Banking* 2nd ed. MIT Press, 2008
IB3J90 Open Innovation in the Digital Economy

**Teaching Term(s):** Autumn

**Standard Delivery:** 1 x 1 hour lecture (one per week)
- 8 x 1 hour seminar
- 4 x 1 hour tutorials

**Module Level:** 6 NQF (Honours)

**Pre-requisites**
There are no pre-requisites for this module.

**Module Overview**
Organisations have been increasingly forced to operate beyond their own boundaries and engage with larger ecosystems of suppliers, customers, vendors and many others. Building an internal strategy relies heavily on working with the ecosystem and can lead to unpredictable results if any change is triggered within or beyond the organisation. One manner of working with such an ecosystem is to embrace it and use its very diversity to capitalize on bringing innovative products to market. In this module you will discuss how such organisations are managing open innovation schemes, practices, and long-term (but dynamic) strategies into their overall organizational and IS strategy.

We will then draw on the growing relevance of the digital economy to suggest how dynamic business models are necessary to work in markets where small yet very disruptive innovations (such as Indigogo and Airbnb) provide services without owning any product or service themselves. How do such new models of innovation where the surplus of an economy or the world even get organized and galvanized into a market so that some entrepreneurs are able to reap serious benefits? We study the emerging business models that make open innovation possible in a digital economy world and use detailed cases studies to analyse successful and unsuccessful ventures.

**Syllabus**
- Introduction to innovation and open innovation
- Open innovation and entrepreneurial activity
- Building open innovation practices into an organization
- Digital economy
- Ecosystem strategy and organizational position in a digital economy
- Managing open innovation solutions in an organization and sustaining ecosystem position
- Entrepreneurship and emergent business models of a digital economy
- Pragmatic capturing of innovation value
- Emerging topics

**Learning Outcomes and Objectives**
In this module you will:
- Acquire knowledge and understanding of a range of open innovation concepts, such as product, process and service innovations.
- Understand the concepts of open source and open innovation.
• Understand how a sharing economy works and how organizations navigate their existence through such a market over time.
• Understand how an organization draws in open innovation ideas to create momentum internally and externally for its products and services in a sustainable manner over time.
• Be able to plan and execute a business model strategy that reflects how an organization could manage its control and position within an ecosystem.
• Acquire a knowledge of business models, strategy and technologically driven open innovation, and the new management techniques necessary to control and coordinate work within and beyond organisational boundaries.

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Bibliography

• Textbook: TIDD AND BESSANT (2008), MANAGING INNOVATION: INTEGRATING TECHNOLOGICAL, MARKET AND ORGANIZATIONAL CHANGE, WILEY, 4TH EDITION

These are some articles to be part of the planned reader for this module:

IB3K70  Financial Markets: Organisation & Technology

Teaching Term(s): Spring
Standard Delivery: 1 x 2 hour lecture per week
1 x 1 hour seminar per week
Module Level: 6 NQF (Honours)

Pre-requisites
There are no pre-requisites for this module.

Module Overview
Financial markets today are not just about models and calculations, but also about behaviour, networks, regulation and technology. This module will explore the complexities of how financial institutions work in practice. The module incorporates lessons and insights from the 2008 financial crisis, and it is designed to meet the sector. It offers a unique teaching approach that combines finance and accounting knowledge with insights from management, psychology, economics and sociology.

The module aims to expand students' knowledge and understanding about the cross-domain nature of financial institutions. In particular, the module aims to highlight the necessity of understanding the social, technological and political dimensions of financial institutions when analysing and operating in today's economy.

Syllabus
- The organisation and practices of asset trading
- Analysing the analysts: How financial analysts and financial managers operate
- Ties that matter: Social connections in financial markets and their impact on market behaviour
- Measuring and making things happen: the impact of financial models on market behaviour
- Programmes that run markets: Algorithmic trading
- Making things tradable: Organisational aspects of securitisation

Learning Outcomes and Objectives
On completing the module you will be able to:

- Discuss and explain a cross-disciplinary approach to the analysis of financial institutions and processes of valuation, an approach that incorporates views about the social, technological and political dimensions of markets.
- Demonstrate how this approach can be applied effectively to analyse financial institutions' structure and behaviour.
• Employ qualitative methods for the analysis of financial institutions, solving
methodological exercises using documentary content analysis and historical analysis and
elements from social network analysis.
• Predict the possible outcomes of real-life economic case studies.

### Assessment Methods

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### Bibliography

• Benner, M. J. (2007). The incumbent discount: Stock market categories and response to
sociology of a financial derivatives exchange 1. American journal of sociology, 109(1),
107-145.
• Pardo-Guerra, Juan Pablo, 'Creating flows of interpersonal bits: the automation of the
Business History, 54(3), 462â€”482
Perspectives, 24(2), 211-226.
IB3K80   The Economics of Well-Being

Teaching Term(s):   Spring

Standard Delivery:  1 x 2 hour lecture per week
                   1 x 1 hour seminar per week

Module Level:   6 NQG (Honours)

Pre-requisites
There are no pre-requisites for this module. Some prior knowledge in economics, statistics, and/or psychology would be useful to have, but not required. An open and analytical mind, as well as the willingness to learn and participate in class, are all that required from students taking this module.

Module Overview
This module aims to provide an overview of the new science of well-being and its link with economic decisions. It will explore the idea of well-being as an alternative measure of success at the individual level, at the organisational level, and at the country level. It will investigate how well-being is typically measured, and what their main determinants usually are across different countries and time periods. It will also explore the practical implications of wellbeing in the workplace, and how we can use it in cost-benefit analysis and in policy design.

Syllabus
Key topics include:

- What is the economics of well-being?
- Income and well-being
- The micro- and macro-economics determinants of well-being
- Social comparison and hedonic adaptation
- Well-being valuation method
- Well-being at the workplace
- Mental health and resilience
- Affective forecasting
- Well-being and public policy

Learning Outcomes and Objectives
In this module you will:

- Develop your understanding of current research in the economics and science of well-being and how developments in behavioural economics have called for new measurements of success at all levels (e.g., individual, corporate, and society) to be developed.
• Learn to identify the main determinants of people's life satisfaction, emotional well-being, and feelings of meaningfulness through exploring a range of empirical studies
• Learn to navigate empirical findings on subjects such as whether income matters to people's well-being.
• Learn about the external validity of subjective measures, as well as their strengths and weaknesses when applied in government and in business.
• Learn the core theories in well-being research, including relative incomes, attention and focusing effect, affective forecasting, social norm theory, and hedonic adaptation to different life events over time.
• Explore how well-being data can be used in public policy and debate whether it is practical and ethical for government and business to consider well-being as one of the main target outcomes.

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Bibliography

The primary readings for the module include:

- Powdthavee, N., 2010. The happiness equation: The surprising economics of our most valuable asset. Icon Books Ltd.