Module Descriptor

Accounting and Economics for Decision Making (Exec)

Module Code:	AFE7037-B
Academic Year:	2018-19
Credit Rating:	20
School:	School of Management
Subject Area:	Accounting, Finance and Economics
FHEQ Level:	FHEQ Level 7 (Masters)

Pre-requisites:

Co-requisites:

Contact Hours

Type	Hours
Lectures	5
Seminar	10
Tutorials	8
Laboratory	12
Directed Study	165

Availability Periods

Occurrence	Location/Period
DIA	Dubai Knowledge Village / Semester 1 (Sep - Jan)
BDA	University of Bradford / Semester 1 (Sep - Jan)

Module Aims

To develop a comprehensive understanding of financial and organisational decision making, including the workings of the economic and market environment within which firms operate. To provide students with the opportunity to use and apply accounting, finance and economics concepts, including fundamental concepts and techniques in financial and management accounting. To make use of financial and economic concepts, constructs and frameworks in support of business problem appraisal and decision making. To enable students to critically evaluate business problems and evaluate data in support of responsible business decision making. This unit builds strong links between accounting and economics by helping students understand the preparation and articulation of the main financial statements and to use the data therein for financial analysis.To develop a comprehensive understanding of financial and organisational decision making, including the workings of the economic and market environment within which firms operate. To provide students with the opportunity to use and apply finance and economics concepts, including fundamental concepts and techniques in financial and management accounting. To make use of financial and economic concepts, constructs and frameworks in support of business problem appraisal and decision making. To enable students to critically evaluate business problems and evaluate data in support of responsible business decision making.

Outline Syllabus

(i) Demand, supply, markets, resource allocation. Market structure, conduct and performance of firms. (ii) Intervention within and regulation of markets; market concentration and competition policy. (iii) National income, output and economic growth; output, employment and inflation. Government fiscal and monetary policy. (iv) Exchange rates and balance of payments; globalisation, international trade and investments. (v) Conceptual framework of accounting; financial statements (Income Statement, Statement of Financial Position, and Cash Flow Statements); Financial analysis (ratios, comparisons, trends, corporate failure and earnings manipulations (vi) An introduction to cost and management accounting, including marginal costing and budgeting and its behavioural implications. (vii) Investment appraisals (Viii) Current topics in accounting and finance (e.g. behavioural economics); use of databases; responsible decision making.(i) Demand, supply, markets; resource allocation. (ii) Market structure, conduct and performance of firms. (iii) Intervention within and regulation of markets; market concentration and completion policy. (iv) National income, output and economic growth; output, employment and inflation. (v) Government fiscal and monetary policy. (vi) Exchange rates and balance of payments; globalisation, international trade and investments. (vii) Accounting concepts and policies; profit and loss; the balance sheet; cash flow; financial statements; interpretation and evaluation of accounts. (viii) Ratios, comparisons and trends. (ix) An introduction to financial management. Investment appraisal and return on investment. (x) An introduction to cost and management accounting, including marginal and absorption costing. (xi) Budgeting and budgetary control, including the behavioural implications of budgeting. (xii) Behavioural economics; use of databases; responsible decision making.

Module Learning Outcomes

On successful completion of this module, students will be able to...

1. Critically analyse relevant financial and economic information for control and decision-making and employ basic quantitative and qualitative techniques to prepare, report and analyse financial data. Be able to find, select, organise and adjust relevant financial and non-financial data for firms.

2. Demonstrate a comprehensive understanding of how decision making takes place within firms, within the context of markets, market forces and the business environment that influences organisations. This includes an understanding of micro level market forces and competition, and macro level effects stemming from national and international economic policies and changing business environments. Integrating these with understanding financial and non-financial information

revealed by firms in order to draw conclusion on how to evaluate the business performance from a wider, deeper and practical perspectives.

3 Deal with business problems in an adaptable and informed manner with a view to taking effective decisions aimed at providing solutions to complex business problems using accounting and economic insight and incomplete data.

4 Demonstrate competency in the use of economic concepts for business decision making; apply economics concepts to economic sectors or industries in order to enhance your understanding of opportunities and threats in those sectors or industries; analyse economic business problems, collect data and construct business assessments. Use a wide range of resources in order to write a report to assess the financial performance of a selected firm.

Learning, Teaching and Assessment Strategy

Directed study by use of Study Books, pre-recorded lectures, talks and videos. Interaction though on-line discussion board, on-line multiple-choices questions and quizzes. The students also will be directed to further on-line activities and resources from the VLE. On-line interactive tutorials will be provided as a synchronous learning activity with the module leader or tutor.
To gain a firm understanding of the subject area and the key issues (as outlined in the syllabus) students will be required to access and engage with a variety of online resources (selected readings, video and audio resources) a designated set text and a module study book that sets out guided reading, self-assessment exercises, case studies and links to additional resources. This relates to module learning outcome 1 & 2. In addition students attend a series of tutorial sessions. These sessions allow the students to reflect on their learning further applying key academic and practitioner based models and frameworks thereby gaining a detailed understanding. This relates to module learning outcomes 3 & 4. Students have the opportunity to complete a series of online MCQ exercises for each module unit studied. (MLOs 1 - 2) After completing the questions students receive instant feedback on their performance. In addition to this there is the option of completing 2 formative tasks. These tasks involve answering a question(s) on a key issue/theory relating to the module. Written feedback is provided by the module tutor. This relates to module learning outcomes: 3, 4 and 3. The individual assignment is designed to test students' this relates to module learning outcomes 1-4. The assignment allows students to gain an understanding of the subject and explores a number of areas within the module by applying their learning to a real company.

Mode of Assessment

Type	Method	Description	Length	Weighting	Final Assess'
Formative	Examination - MCQ	On-line assessment	1 hour	%	No

Formative	Coursework	Optional Essay with feedback provided	0-1000 words	%	No
Summative	Coursework	Assignment	0-4000 words	100%	Yes

Legacy Code (if applicable)

Reading List

To view Reading List, please go to **rebus:list**.