

MODULE SPECIFICATION – UNDERGRADUATE PROGRAMMES

KEY FACTS

Module name	Corporate Finance
Module code	IF3108
School	Bayes Business School
Department or equivalent	UG Programme
UK credits	15
ECTS	7.5
Level	6
Delivery location (partnership programmes only)	

MODULE SUMMARY

Module outline and aims

The Corporate Advisory and Financial Services Industry needs graduates with a critical understanding and knowledge of modern corporate finance at an advanced level. This module presents the fundamentals of valuation, investment, financing, and dividend policies, and exposes you to popular strategic and financial decisions, while developing self-learning and analytical skills to evaluate complex corporate finance problems.

N.B. This module is NOT available to students on Actuarial Science, Business Studies (general or marketing stream).

Content outline

- Capital budgeting techniques
- Cost of capital and company valuation
- Capital structure: Fundamental principles
- Capital structure: Financial distress, incentives and information
- Raising equity capital and debt financing
- Payout policy: Distribution policies and empirical evidence
- Corporate restructuring: Mergers and acquisitions
- Concepts and significance of sustainability
- Pillars of sustainability

Pre-requisite modules:

IF1104 Introduction to Finance OR FR1001 Financial Markets, Institutions & Instruments OR FR1101 Finance and Investment OR BS2100 Principles of Finance OR BM2102 Introduction to Finance

WHAT WILL I BE EXPECTED TO ACHIEVE?

On successful completion of this module, you will be expected to be able to:

Knowledge and understanding:

- Critically evaluate the core corporate finance decisions which are essential for all businesses: investment, financing, and dividends
- Explain how firms manage their financial risk
- Assess how corporate finance activities can increase firm value
- Define sustainability and understand the significance of the United Nations, the Sustainable Development Goals (UN SDGs);
- Explain key sustainability concepts;
- Identify the three pillars of sustainability;
- Explain challenges to environmental, social and economic sustainability and the impact of actions and inactions on the environment, society and the economy; and

Skills:

- Select valuation tools to support effective decision making
- Outline the motivations and the potential outcomes of corporate restructuring decisions
- Balance qualitative and quantitative information to reach investment decisions
- Select and analyse information from complex technical documents
- Demonstrate skills in debating and argument
- Identify the key stakeholders in sustainability.
- Identify sustainability challenges and trends having an effect on a global scale;
- Explain the interconnection between the three pillars of sustainability.

Values and attitudes:

- Assess the potential conflicts of interests between shareholders, debtholders, and managers
- Develop assurance, confidence, and self-belief in the ability to apply the skills and knowledge learnt in the module
- Value an ethical approach to work, which resonates to that of a professional manager

HOW WILL I LEARN?

A variety of learning and teaching methods will be used in this course.

Lectures are used to introduce context, concepts and techniques illustrated with practical and current examples. You will also have the opportunity to participate in

class discussions and work through examples and exercises with the support of the lecturer. It is strongly recommended that you attend ALL lectures.

Key learning and teaching resources will be put on the module website on Moodle.

Self-directed learning hours are for independent study and account for the **minimum** amount of time you should spend studying independently. For example, carrying out subject research, practicing and reflecting on techniques learned in class, reading widely around the subject to develop a deeper understanding, carrying out activities using the VLE, attending induction and career development workshops, working in groups to complete assignments and presentations, and completing individual assignments and other homework.

Teaching pattern:

Teaching component	Teaching type	Contact hours	Self-directed study hours	Placement hours	Total student learning hours
Lectures	Lecture	22	120	0	142
Tutorials	Tutorials	8	0	0	8
Totals		30	120	0	150

WHAT TYPES OF ASSESSMENT AND FEEDBACK CAN I EXPECT?

Assessments

This module will be assessed by coursework and an exam. Coursework will be a 60 minute test during term. At the end of the module you will sit a 120 minute exam in the University exam period.

Assessment component	Assessment type	Weighting %	Minimum qualifying mark	Pass/Fail?
Coursework test	Set exercise	30	0	N/A
Examination	Written Exam	70	0	N/A

Assessment criteria

Assessment criteria are descriptions of the skills, knowledge or attributes you need to demonstrate in order to complete an assessment successfully and Grade-Related

Criteria are descriptions of the skills, knowledge or attributes you need to demonstrate to achieve a certain grade or mark in an assessment. Assessment Criteria and Grade-Related Criteria for module assessments will be made available to you prior to an assessment taking place. More information will be available in the UG Assessment Handbook and from the module leader.

Feedback on assessment

Following an assessment, you will be given your marks and feedback in line with the University's Assessment Regulations and Policy. More information on the timing and type of feedback that will be provided for each assessment will be available from the module leader.

Assessment Regulations

The Pass mark for the module is 40%. Any minimum qualifying marks for specific assessments are listed in the table above. The weighting of the different components can also be found above. The Programme Specification contains information on what happens if you fail an assessment component or the module.

INDICATIVE READING LIST

Berk, J., DeMarzo, P., (2023) Corporate Finance, 6th Edition, Pearson.

5th edition is perfectly fine too.

Or

Hillier D., Ross S., Westerfield R., Jaffe J., and Jordan B. (2020) Corporate Finance: 4th European Edition, McGraw-Hill.

Version: 6.0

Version date: JFebruary 2025

For use from: 2025-26

Appendix: see <http://www.hesa.ac.uk/content/view/1805/296/> for the full list of JACS codes and descriptions

CODES		
HESA Codes	Description	Price Group
133	Business and management studies	D
HECOS Codes	Description	Percentage (%)
100107	The study of financial systems, regulations and reporting.	100