

6.4 Business Finance and Accounting

Programme Code	Programme Title	Delivery
IB601	Certificate in Business for International Learners	Mandatory

Module Title (short)	Finance
Module Title (full)	Business Finance and Accounting

Module Code	FIN601	NFQ Level	6	ECTS Credits	5
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Module Co-ordinator	Gerry Delaney
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Module Objective	The aim of this module is to introduce international learners to the use of financial and accounting information in Irish business strategy, funding and operations, and to enable them to interpret the key financial statements of business.
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Business Finance & Accounting Module Learning Outcomes	Aligned Module Content	Aligned Assessment
<i>On successful completion of this module learners will be able to:</i>	Sessions	
BFA MLO 1: Demonstrate knowledge of the fundamental concepts of business financial management and accounting	1, 2, 3	In class test & Mid term Exam*
BFA MLO 2: Prepare traditional account formats: trading, profit and loss; balance sheets, cash-flow statements	3, 6	Mid term Exam & Final Exam*
BFA MLO 3: Recommend the appropriate sources of funding for different business situations/scenarios	4	Mid Term Exam
BFA MLO 4: Analyse different financial scenarios with a view to making managerial decisions and recommendations	2, 5, 6, 7, 8	Final Exam
BFA MLO 5: Prepare budgets and projections for early stage and start-up businesses	6, 9, 10	Final Exam
*Separate aspects of Learning Outcome(s) number(s) 1 & 2 as indicated above will be assessed by the measures mentioned above.		

Pre-requisite Learning**Module Recommendations**

This is prior learning (or a practical skill) that is strongly recommended before enrolment in this module. You may enrol in this module if you have not acquired the recommended learning but you will have considerable difficulty in passing (i.e. achieving the learning outcomes of) the module. While the prior learning is expressed as named ISB module(s) it also allows for learning (in another module or modules) which is equivalent to the learning specified in the named module(s).

No recommendations listed

Requirements

This is prior learning (or a practical skill) that is mandatory before enrolment in this module is allowed. You may not enrol on this module if you have not acquired the learning specified in this section.

Learners must have:

- English language level at least equivalent to Council of Europe Framework (CEF) B2+
- Accumulated a minimum of 60 ECTS in Business related disciplines

Co-requisites

No co-requisites listed

Indicative Content

Session 1 **Introduction to Business in Ireland:** an overview of business structures, funding, investment, legislation and compliance

Introduction to Accounting Basics: an overview of accounting principles, concepts, processes, techniques and terminology

Session 2 **Interpretation of Accounts:** profitability, liquidity, efficiency, gearing and investment ratios analysis

Session 3 **Learner Preparation of Profit and Loss Account and Balance Sheet (Irish format)**

Session 4 **Sources of Funding in Ireland:** State support and other support organisations; short-term and long term finance; funding with debt; funding with equity; financial institutions; application for finance, security, conditions, guarantees

Session 5 **Audit Report and Users of Accounts:** Purpose of audit and content of report; who are the users of accounts and what do they look for in accounts

Session 6 **The Business Plan: Preparing the Financial Section:** key assumptions, income statement, cash flow projection and balance sheet

Session 7 **Investment Appraisal:** accounting rate of return; payback period method; discounted payback period; net present value; internal rate of return; risk factors

Session 8	Short-term Decision Making: marginal costing techniques; breakeven analysis
Session 9	Budgeting: the master budget; budgeted profit and loss account, balance sheet and cash flow forecast. Incremental, zero based, activity based budgeting; performance monitoring
Session 10	Cash Flow Forecasting: creating, reviewing and manipulating the forecast Exam Preparation: Syllabus overview, learning objectives reviewed, exam technique, study methods.

Assessment Breakdown			
Type	Weighting	Outcomes Addressed	Assessment Date
In-class test	15%	1	Week 3
Mid-term Examination	30%	1, 2, 3	Week 7
Final Examination	55%	2, 4, 5	Week 14

Workload		
Type	Description	Frequency
Lecture	2 X 1.5 hour lectures weekly	Weekly
Case-based learning	Articles, websites, case studies	Weekly
Library	Self and tutor-directed reading of course material and recommended texts	Ongoing
Independent learning	Self-directed learning and revisions	Ongoing
Average Weekly Contact Hours:		3
Estimated Total Average Weekly Learner Workload (both contact & non-contact hours):		8

Teaching and Learning Strategy
<p>Throughout the module, bi-weekly sessions – each of one and a half hours - comprise a mixture of formal lecture input, small group discussion and interactive seminar tasks. This is greatly facilitated by the small class size at ISB. Tasks focus on mutual learning and reflection and all participants are expected to contribute. Various practical exercises and scenarios from the world of business together with simulations and group activities lead students to learn from each other and through deduction and reflection as well as from the lecturer’s presentations.</p> <p>Video materials, handouts and lecture notes are made available on the e learning portal to support student learning.</p> <p>Students are also directed to a wide range of independent learning opportunities including online databases, local and national media, company reports and financial data.</p>

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Assessment Strategy

Both formative and summative assessment is used in this module.

The formative element will consist of a series of individual and group tasks aimed at reinforcing key elements of the teaching programme. These exercises will include simulations, in-class projects and student responses to taught materials.

In common with other group assignments throughout the programme, team exercises in this module will always involve a mix of nationalities, reinforcing the programme objective of giving learners experience of working collaboratively in multicultural business environments.

Feedback for individual and group exercises is provided immediately.

Summative assessment is divided as follows:

1. An individual, 1 hour, in class test is held in week 3.
2. Two two-hour closed book written examinations, the first undertaken at mid-term and the second at the end of the semester

Detailed feedback is provided on the in-class test and after the mid-term examination to assist students in understanding how they have performed and how they might improve for the final examination.

Facilities and Resources

All classrooms have full computer facilities including overhead projector, document camera, internet connection and speakers, which allow a wide range of media to be used in class. Students also have access to a dedicated IT room with PC's, internet and printing facilities, school-wide Wi-Fi, resource room, e-learning portal and online databases. Finally, students have regular and easy access to the lecturers on this module who can be contacted in person or through a school-specific email address.

Reading Lists and Other Resources

Atrill, Peter and Eddie McLaney. *Accounting and Finance for Non-Specialists*. Prentice Hall, 2010.

Cox, David and Michael Fardon. *Management of Finance*. Osborne Books, 1997.

Dyson, J R. *Accounting for Non-Accounting Students*. 6th ed. Financial Times/Prentice Hall, 2003.

Giles, Richard. *Finance & Accounting*. The Institute of Commercial Management, 2011.

Allen, Kathleen R. *New Venture Creation*. 6th ed. South-Western, 2011.

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www.revenue.ie

<http://www.sdenterprise.ie/>

<http://www.enterprise-ireland.com/en/>

<http://www.dlrceb.ie/>

www.basis.ie

<http://www.hban.org>

<http://www.bankofireland.ie/>

www.aib.ie

www.ulsterbank.ie

<http://www.ncb.ventures>

<http://www.dbic.ie>

<http://www.intertradeireland.com>