

Module Details	
Module Title	Corporate Finance
Module Code	AFE7513-A
Academic Year	2023/4
Credits	10
School	School of Management
FHEQ Level	FHEQ Level 7

Contact Hours	
Type	Hours
Lectures	12
Seminars	12
Directed Study	76

Availability	
Occurrence	Location / Period
BDA	University of Bradford / Semester 2

Module Aims
<p>The aim of this module is to critically discuss and analyse the concepts and methods used by businesses in their financing and investment decisions. The module will theoretically discuss how companies decide on their mix of debt and equity and how companies can raise finance. It will also equip students with in-depth knowledge in topics like sources of financing including leasing, working capital management; corporate governance; mergers and acquisitions; real options and financial distress.</p>

Outline Syllabus
<p>Value creation metrics and valuation and capital budgeting for the leveraged firm; Dividend policy; capital structure; Raising long-term equity capital; Raising long term debt, Leasing; working capital management; Mergers &amp; Acquisitions; Real options; Governance and Corporate Control; Financial Distress; International Capital Budgeting.</p>

Learning Outcomes	
Outcome Number	Description
01	1a) Demonstrate a comprehensive understanding of the concepts and frameworks applied by financial managers. 1b) Demonstrate a critical understanding of how corporate finance concepts and methods should contribute to the business financial sustainability. 1c) Demonstrate a critical understanding of some of the classical literature in Finance.
02	2a) Apply and critically assess some of the valuation metrics used by financial practitioners. 2b) Comprehend how companies assess financing and investment decisions, both in domestic and in international contexts, and how these decisions interact. 2c) Explain and assess how flexibility can be taken into account in investment decisions. 2d) Evaluate how corporate governance can contribute to the sustainability of businesses.
03	3a) Handle complex analytical models through the acquired skills. 3b) Acquire and analyse literature and data from a wide body of data sources. 3c) Demonstrate an appreciation of the relationship between theory and practice.

Learning, Teaching and Assessment Strategy
<p>There will be a staff-lead lecture followed by a student-lead seminar each week. Lectures will cover core corporate finance theory and empirical evidence (Lo 1a, 1b, 1c, 2a, 2b, 2c and 2d) In the seminars students will be asked to present solutions, as a group and/or individually, to pre-prepared exercise or research questions relevant to financial managers (Lo 1a, 1b, 1c, 2a, 2b, 2c, 2d, 3a, 3b, and 3c ). The directed study will consist of personal reading, preparation for lectures, seminars, assessment and discussion with peers. Learning will be also be supported by the use of VLE. Oral feedback will be provided during seminar sessions and written feedback will be provided via the assessment of group coursework.</p> <p>The coursework assignment will require students to use financial models to solve complex corporate financial problems (Lo 1a, 2a, 2b, 3a and 3b) and to recognize the limitations of those models and to demonstrate a critical approach to the corporate finance literature (Lo 1c and 3c).. The final coursework is designed to test students` understanding of complex corporate finance concepts, methods and theories, and their skills in analysis and problem solving (Lo 1a, 1b, 1c, 2a, 2b, 2c, 2d, 3a and 3c).</p>

Mode of Assessment			
Type	Method	Description	Weighting
Summative	Coursework - Written	Group Coursework (1500 words)	30%
Summative	Examination - Closed Book	Closed Book Exam (1.5 Hours)	70%

Reading List
To access the reading list for this module, please visit <a href="https://bradford.rl.talis.com/index.html">https://bradford.rl.talis.com/index.html</a>

*Please note:*

*This module descriptor has been published in advance of the academic year to which it applies. Every effort has been made to ensure that the information is accurate at the time of publication, but minor changes may occur given the interval between publishing and commencement of teaching. Upon commencement of the module, students will receive a handbook with further detail about the module and any changes will be discussed and/or communicated at this point.*

