

MSc in Strategic Finance

Indicative content, subject to change

Semester 1 compulsory modules

ACCB302 Accounting for Decision-making

ECTS 7

The aim of the module is to offer a complete overview of the types of insight that can be gained from accounting information. The module is to review and synthesise both the financial and management accounting concepts and to teach students the techniques of using accounting information for purposes of planning, controlling, performance evaluation, decision making or costing.

- Financial accounts published by companies
- Comparison of accounting frameworks and standards applied
- Planning, decision-making, controlling, costing, pricing and performance management in companies
- Management Information Systems
- Ethical Issues and Management Control
- Management Control in Atypical Organisations

FINB302 Financial Decision-Making

ECTS 7

Considering the boom-bust nature of the recent past experiences with valuing many classes of assets, the aim of this module is to provide the student with proven tools for valuing assets and, most importantly, to nurture the students' critical analysis and thinking faculties in the application of making financial decisions. Appreciation of valuation theory, its applications, use and limitations through relevant case studies and examples will reinforce the knowledge and skills practised and developed by the student in this module. Subject appreciation and understanding of the arguments, rationale, nuances, impact and consequences of financial decisions are expected to occur in the classroom.

- Cash flow analysis and valuation techniques
- Capital budgeting techniques and working capital management
- Analysing financial statements and economic value added
- Mergers and acquisitions valuation and debt vs equity financing
- Dividend policy and lease vs. Buy analysis
- Limitation of the various valuation methodologies
- Availability of global sourcing and its impact on decision making

FINB306 Financial Reports and Statements

ECTS 6

The purpose of the module is to focus on financial accounting and analysis to identify and assess a company's key measures of performance, liquidity, and financial strength derived from its reports and statements; and to use that analysis as the source of information to make more informed decisions on the company from a managerial, investment, or external / internal stakeholder perspective.

- Introduction and review of financial statements
- Analysing the balance sheet: consolidation, assets, liabilities, stockholder's equity
- Analysing the cash flow statement: calculations from operating, investing, and financing activities
- Analysing financial statements: tools, techniques, ratio analysis
- International and comparative accounting: issues, trends, frameworks and standards
- Effects of harmonisation of international accounting standards
- Necessity of correctly interpreting accounting information

SKIB307 Fundamentals of Research - Academic Skills

ECTS 4

The aim of the module is to equip students on the MSc programmes, possessing a wide range of backgrounds in terms of culture and academic experience, with sound research and argumentation skills. Through carrying out independent research, students attending the course will learn how to use the library and electronic sources effectively and develop their critical thinking, reading, and basic quantitative skills. Referencing and academic writing skills are also reviewed and developed.

- Verbal reasoning
- Numerical reasoning
- Using sources and data
- Writing academic paragraphs
- Writing academic papers

STAB301 Quantitative Methods for Social Sciences

ECTS 6

This course covers the main concepts of data analysis and statistical computing, both increasingly used in the social sciences. The emphasis is on the practical application of quantitative reasoning, visualization, and data analysis. The goal is to provide students pragmatic tools for critically assessing statistical claims and conducting their own statistical analyses. The knowledge and the skills gained on completion of this module will be particularly important when students write their Dissertation.

- Data types, data collection basics
- Distributions of random variables
- Descriptive statistics
- Statistical inferences

- Methods of hypothesis testing
- Linear regression

Semester 2 compulsory modules

BPSB301 Business Strategy

ECTS 7

The focus of this module is on strategic management in the context of global competition. Students will be given the opportunity to build skills in analysing global industries and firms, gain further knowledge of what 'wins' and what 'loses' in global competition, and gain perspective on what strategies provide competitive advantage today and may do so in the future.

- Positioning (PESTEL, Porter's 5 forces) versus resource-based view
- Competitive strategy (Bowman's strategy clock)
- Strategy execution: culture, structure, incentives
- Emergent strategies, learning and change
- Strategy & ethics, social responsibility
- Virtual simulation exercise

FINB307 Advanced Financial Management

ECTS 7

The module will enhance the existing knowledge of students on planning and controlling the finance of an organisation, on raising funds and using them to achieve the company's objectives. It will rely on what has been learned about corporate finance and financial management earlier and will offer cases for decision making to simulate real life. In other words, the module aims to deepen the students' skills in corporate finance by applying their knowledge to a wide range of case studies.

- Raising funds risks and return as regards bank loan, equity and debt finance.
- Appraise investment opportunities through different techniques and select the most suitable ones
- Apply standard financial theory to particular cases of corporate financial management
- Analyse company balance sheet, P&L and cash flow statement with a view to draw financial decisions

FINB308 Global Financial Markets

ECTS 6

The goal is to provide an extensive overview of the different possibilities of investment in financial assets on all the global markets that are currently available to investors. This requires a sound understanding and the correct application of fundamental valuation techniques of financial assets as well as a critical insight into the theoretical background of portfolio investment. Students will be encouraged to not only deal with the issues on a theoretical basis but will also be involved in an investment simulation game.

- Risks, return and diversification of investments
- Portfolio theory
- Fixed income markets, bond portfolio management, duration, immunisation
- Equity markets, equity valuation
- Derivatives markets, futures and options
- Financial intermediaries, market structures and participants
- Rules and uses of main international markets
- Diversification and other advantages of investing in international markets
- Currency risks and other disadvantages of investing in international markets

SKIB305 Skills for Managers

ECTS 2

The aim of the module is to provide students with a comprehensive overview of the most essential professional skills to perform exceptionally as managers at medium or large enterprises. The module focuses on equipping students with skills and techniques in the following areas: executive oral and written communication, teamwork and cross-cultural collaboration, leadership and organisational skills. The module will apply a flipped-classroom approach to enable students to engage in interactive seminars, group discussions and business case analysis.

- Executive communication skills: presentations and public speaking
- Executive communication skills: written communication and executive reports
- Critical reading skills: extracting and analysing information from various sources
- Organisational skills: Establishing cross-functional teams
- Organisational skills: Team roles and collaborative tools
- Cross-cultural collaboration: virtual and multi-location teams
- Organisational skills: Team challenges and conflict resolution
- Organisational skills: Team performance appraisal
- Leadership: mission, vision, employee engagement
- Leadership challenges in a corporate setting

SKIB308 Fundamentals of Research - Research Design

ECTS 3

Students on the MSc programme will be expected to undertake effective management research drawing upon a range of primary and secondary data sources; it is therefore important that they are exposed to a range of generic methodological issues, techniques and study skills. Whilst these research skills are of relevance to other modules, the methodological component of this module is particularly geared towards preparation for and successful completion of the Dissertation.

- Research strategies
- Sampling
- Data collection methods
- Avoiding biases and improving data quality
- Research ethics
- Dissertation writing

Semester 2 optional modules

FINB305 Risk Management

ECTS 5

The module will look at the theoretical basis for planning and managing risk. It will also look at the financial risks arising from financial structures and from credit risk and the nature of financial risks, and the management of such risks. Some real examples will be studied to consider different financing structures.

- Elements of risk in financial decisions. Strategies for risk taking and management.
- Interest rate risk and currency risk
- Financial risk factors for corporates versus risks factors for banks
- Lending policies, procedures and pricing, business lending, consumer loans
- Credit risk management, market risk, operating risk and contingent risk
- Project loans and other specialised lending
- Risk strategies
- Measuring, reporting and managing financial risks

FINB309 Venture Capital

ECTS 5

The objectives are to study the concepts, techniques, instruments and institutions involved in start-up and small business finance and private equity. Specific aims of the module include the following:

- helping students gain an understanding of the different stages of investment, from early rounds to the exit, and to give them insight in the managerial and risk aspects of venture capital;
- reviewing the VC market participants different and contradicting objectives: Limited Partners who provide funding, General Partners who are selecting, managing and exiting the investments, the double role the Government plays (as provider of funding – aiming to achieve macro-economic benefits - AND being the regulator);
- reviewing the Venture Capital Fund Management Company's business model: tax, valuation and compensation issues, understand the money multiple vs IRR choice.
 - The Venture Capital/Private Equity industry – players, sources of funding, market structure
 - The Venture Capital Fund as intermediary
 - Funding opportunities available for enterprises of different sizes and stages
 - The Venture Capital Fund Management Company as business
 - The Venture Capital Fund as a source of development – growth capital
 - Presenting an investment opportunity for a VC Fund
 - Presenting an investment opportunity to the investors of the VC Fund
 - Living together for years while preparing for the divorce
 - Legal aspects relevant for start-ups: financing contracts, intellectual property rights and others

Semester 3 compulsory modules

DISB301 Dissertation

ECTS 30

The MSc dissertation aims to integrate the students' business and management skills and knowledge with the published research in the area under study so that the project meets the 'double hurdle' of high academic quality and high relevance to the user communities for which it has been written.

- No formal teaching; the module is delivered by individual consultation.