

## BSc (Hons) Financial Management – LCLM400

### 1. Objectives

This is a part time flexible programme aimed at individuals preferably working in the financial sector wishing to secure a formal qualification in financial management with minimal disruption of work place responsibilities. In line with the educational philosophy underpinning existing accounting and finance, this programme provides sound theoretical knowledge and practical skills needed to face up to the challenges of a rapidly evolving financial sector. This programme is a unique blend of accounting, finance and management. This part-time, flexible programme offers the possibility to exit the programme and be awarded a Diploma in Financial Management after completing the required number of credits/modules.

### 2. General Entry Requirements

In accordance with General Entry Requirements for admission to the University for Undergraduate Degrees.

### 3. Programme Requirements

Credit in five (5) subjects at 'O' Level including Mathematics.  
2 GCE 'A' Level passes.

### 4. Programme Duration

	Normal (Year(s))	Maximum (Years)
Diploma:	2	5
Degree:	4	7

### 5. Credits per Year

Minimum 9, Maximum 24 subject to Regulation 4.

### 6. Minimum Credits Required for Award of

Diploma:	60
Degree:	109

Note: Diploma/Degree will be delivered on EXIT of Programme, after having completed the above number of credits.

Breakdown as follows:

	Minimum credits for Core taught modules	Project	Total
Degree	106	3	109

### 6. Assessment

Each module will carry 100 marks and will be assessed as follows (unless otherwise specified):

Assessment will be based on a written examination of 2-hour or 3-hour duration as specified and continuous assessment carrying a range of 10% to 30% of total marks.

Continuous assessment may be based on mini-projects, assignments, and/or class tests.

For a student to pass a module, a minimum of 30% should be attained in both of Continuous Assessment and Written Examination separately, with an overall total of a minimum of 40% in that module.

The module Research Methodology, Tools and Techniques (DFA 4122I(3)) will be assessed 100% on continuous assessment.

Some modules may be assessed jointly and relevant information will be provided to the students prior to the delivery of the modules.

The Financial Management Project will carry 3 credits. The topic must reflect the Programme of Study being attempted.

## 7. List of Modules

### CORE MODULES

Module Code	Module Name	Hrs/Wk L+P	Credits
ACF 1300(1)	Introduction to Accounting	D.E.	3
ACF 1302(1)	Introduction to Finance	D.E.	3
CDL 2010(3)	Entrepreneurship	D.E.	3
CSE 1010e(1)	Introduction to IT	O.E.	3
DFA 1200I(1)	Financial Accounting	D.E.	3
DFA 2101I(3)	Cost Accounting	D.E.	3
DFA 2102I(3)	Business Finance I	D.E.	3
DFA 2116I(3)	Financial Markets and Instruments	D.E.(2)	4
DFA 2201I(3)	Management Accounting	D.E.	3
DFA 2202I(3)	Business Finance II	D.E.	3
DFA 3100I(5)	Advanced Financial Accounting and Analysis	D.E.(2)	4
DFA 3102I(5)	Financial Management I	D.E.(2)	4
DFA 3103I(3)	Audit Principles and Practices	D.E.	3
DFA 3104I(3)	Principles and Application of Business Taxation	D.E.	3
DFA 3112I(3)	Investment Analysis and Asset Management	D.E.(2)	4
DFA 3216I(5)	International Capital Markets	D.E.(2)	4
DFA 3218I(5)	Treasury and Risk Management	D.E.(2)	4
DFA 4100I(5)	Accounting Theory and Contemporary Issues	D.E.(2)	4
DFA 4102I(5)	Financial Management II	D.E.(2)	4
DFA 4122I(3)	Research Methodology, Tools and Techniques	D.E.(2)	4
DFA 4212I(5)	Financial Derivatives	D.E.(2)	4
DFA 4251I(5)	Corporate Governance	D.E.(2)	4
DFA 4298(5)	Financial Management Project	-	3
ECON XXXX	Economics For Financial Managers	D.E.	3
LAWS 1212(1)	Introduction to Business Law	D.E.(2)	4
LAWS 2108(3)	Legal Aspects of Income Tax	D.E.(2)	4
LAWS 3202(5)	Legal Aspects of Corporate Finance	D.E.(2)	4
MGT 1111(1)	Organisation & Management	D.E.	3
MGT 2101(3)	Human Resource Management I	D.E.	3
MGT 4102(5)	International Business and Strategy I	D.E.	3
MGT 4202(5)	International Business and Strategy II	D.E.	3
STAT 1010(1)	Introductory Statistics	D.E.	3

**8. Programme Plan - BSc (Hons) Financial Management (Mixed Mode/Flexible)**

**SEMESTER 1**

<b>Module Code</b>	<b>Module Name</b>	<b>Hrs/Wk L+P</b>	<b>Credits</b>
<b>CORE</b>			
ACF 1300(1)	Introduction to Accounting	D.E.	3
ACF 1302(1)	Introduction to Finance	D.E.	3
MGT 1111(1)	Organisation & Management	D.E.	3
STAT 1010(1)	Introductory Statistics	D.E.	3

**SEMESTER 2**

<b>Module Code</b>	<b>Module Name</b>	<b>Hrs/Wk L+P</b>	<b>Credits</b>
<b>CORE</b>			
CSE 1010e(1)	Introduction to IT	O.E.	3
DFA 1200I(1)	Financial Accounting	D.E.	3
ECON XXXX	Economics For Financial Managers	D.E.	3
LAWS 1212(1)	Introduction to Business Law	D.E.(2)	4

**SEMESTER 3**

<b>Module Code</b>	<b>Module Name</b>	<b>Hrs/Wk L+P</b>	<b>Credits</b>
<b>CORE</b>			
DFA 2101I(3)	Cost Accounting	D.E.	3
DFA 2102I(3)	Business Finance I	D.E.	3
DFA 2116I(3)	Financial Markets and Instruments	D.E.(2)	4
MGT 2101(3)	Human Resource Management I*	D.E.	3

**SEMESTER 4**

<b>Module Code</b>	<b>Module Name</b>	<b>Hrs/Wk L+P</b>	<b>Credits</b>
<b>CORE</b>			
CDL 2010(3)	Entrepreneurship*	D.E.	3
DFA 2201I(3)	Management Accounting	D.E.	3
DFA 2202I(3)	Business Finance II	D.E.	3
LAWS 2208(3)	Legal Aspects of Income Tax	D.E.(2)	4

**SEMESTER 5**

<b>Module Code</b>	<b>Module Name</b>	<b>Hrs/Wk L+P</b>	<b>Credits</b>
<b>CORE</b>			
DFA 3103I(3)	Audit Principles and Practices	D.E.	3
DFA 3104I(3)	Principles and Application of Business Taxation	D.E.	3
DFA 3100I(5)	Advanced Financial Accounting and Analysis	D.E.(2)	4
DFA 3112I(3)	Investment Analysis and Asset Management	D.E.(2)	4

**SEMESTER 6**

<b>Module Code</b>	<b>Module Name</b>	<b>Hrs/Wk L+P</b>	<b>Credits</b>
<b>CORE</b>			
DFA 3102I(5)	Financial Management I	D.E.(2)	4
DFA 3216I(5)	International Capital Markets	D.E.(2)	4
DFA 3218I(5)	Treasury and Risk Management	D.E.(2)	4
LAWS 3202(5)	Legal Aspects of Corporate Finance	D.E.(2)	4

**SEMESTER 7**

<b>Module Code</b>	<b>Module Name</b>	<b>Hrs/Wk L+P</b>	<b>Credits</b>
<b>CORE</b>			
DFA 4102I(5)	Financial Management II	D.E.(2)	4
DFA 4100I(5)	Accounting Theory and Contemporary Issues	D.E.(2)	4
DFA 4122I(3)	Research Methodology, Tools and Techniques	D.E.	3
MGT 4102(5)	International Business and Strategy I	D.E.	3

**SEMESTER 8**

<b>Module Code</b>	<b>Module Name</b>	<b>Hrs/Wk L+P</b>	<b>Credits</b>
<b>CORE</b>			
DFA 4212I(5)	Financial Derivatives	D.E.(2)	4
DFA 4251I(5)	Corporate Governance	D.E.(2)	4
DFA 4298(5)	Financial Management Project	-	3
MGT 4202(5)	International Business and Strategy II	D.E.	3

**Note:**

**Modules carrying \* had been designed for the Diploma in Management Studies - LC 200, and are administered/managed by the CPDL.**

Total Number of Core Modules: 31

**As Follows:**

<b>Semester</b>	<b>Core</b>
<b>1</b>	<b>4</b>
<b>2</b>	<b>4</b>
<b>3</b>	<b>4</b>
<b>4</b>	<b>4</b>
<b>5</b>	<b>4</b>
<b>6</b>	<b>4</b>
<b>7</b>	<b>4</b>
<b>8</b>	<b>3</b>

## **9. Outline Syllabus**

### **ACF 1300(1) - INTRODUCTION TO ACCOUNTING**

The Role of Accounting Information – The Basic Framework; Recording and Analysing Transactions; Accounting Concepts and Preparing Final Accounts; Adjustments to Final Accounts; Provisions and Depreciation; Capital and Revenue Expenditure; Bank Reconciliation Statement; Accounting Ratios; Accounting for Internal Decision Making; Elements of Costs; Costing Methods and Techniques; Decision Making Techniques; Accounting for Manufacturers; Budgets.

### **ACF 1302(1) - INTRODUCTION TO FINANCE**

The Economic, Productive and Financial Systems; Capital Markets; An Analysis of the Mechanisms of the Financial System in the Economy: Theory and Current Statistics; Time Value of Money; Capital Budgeting: An Introduction; Valuation of Financial Assets; Bond Analysis: An Introduction; Risk, Return and Diversification; Efficient Market Hypothesis; Multinational Finance: An Introduction.

### **CDL 2010(3) - ENTREPRENEURSHIP**

Identification, development and function of the entrepreneur within a free enterprise system. Entrepreneurship style with respect to motivation, interpersonal orientation, role perception, work-related experience. Entrepreneurship and Business Organisation. The entrepreneur as a 'catalyst' in economic development.

### **CSE 1010e(1) - INTRODUCTION TO INFORMATION TECHNOLOGY**

Introduction to Computers; Hardware and Software. Input, Output and Storage; Organisation of Data; Systems Analysis and Design; Data Communications; Impact of Computers on Society; Future of Computing.

### **DFA 1200I(1) - FINANCIAL ACCOUNTING**

Depreciation; Correction of Errors; Control Accounts; Value Added Tax; Stock Valuation Methods; Partnerships; Goodwill and Changes in Partnerships; Incomplete Records; Accounting for Not-for-Profit Organisations; Limited Companies; Business Purchase; Accounting Standards & Desirable Attributes of Accounting Information; Cash Flow Statement; Interpretation of Financial Statements.

### **DFA 2101I(3) - COST ACCOUNTING**

Cost Accounting System; Cost Book Keeping; Job & Batch Costing; Contract Costing; Process Costing; Joint Products & By-Products Costing; Operation & Service Costing; Marginal Costing & Contribution Analysis; Break Even & Cost Volume Profit Analysis; Budgeting & Budgetary Control; Standard Costing & Variance Analysis.

### **DFA 2102I(3) - BUSINESS FINANCE I**

Present values and wealth; Risk and return; Capital budgeting and risk; Market Equilibrium: CAPM and APT: Theory and empirical test; Correlation structure of Security Returns; EMH and its implications in Corporate Financing; Capital Structure and Cost of Capital: Theory, Empirical Evidence and Applications; Leasing.

### **DFA 2116I(3) - FINANCIAL MARKETS AND INSTRUMENTS**

Financial Systems. Banks v/s Capital Markets. Capital Markets and Resource Allocation. National and International Financial Markets, Instruments and Institutions. Structure of Financial Markets and Trading Techniques. Interest Rate Linkages. International Liquidity. Financial Stability and Capital Flows. Financial Crisis and Contagion. Regulatory Framework.

### **DFA 2201I(3) - MANAGEMENT ACCOUNTING**

Introduction to Management Accounting; Accounting for Decision Making - Short & Long Term; Decision Making with Uncertainty; DCF Techniques; Pricing Policies; Relevant Costs; Budgetary Systems; Evaluation of Fixed/Flexible Zero Based and Incremental; Periodic, Continuous and Activity Based; Budget Review; Performance Measurement; Measurement of Productivity, Activity, Profitability and Quality of Service; Financial v/s Non Financial Measures; Benchmarking; Costing Techniques; Absorption, Marginal and Opportunity Cost Approaches for Specific Orders/Operations;

Activity Based Costing; Life Cycle Costing; Target Costing; Standard Costing and Variance Analysis, Significance, Interpretation & Relevance of Variances; Planning & Operational Variances.

**DFA 2202I(3) - BUSINESS FINANCE II**

The Dividend Policy: Theory, Empirical Evidence and Applications; Gilt-edged securities: Interest rate theory and pricing of bonds; Option Pricing Theory and Evidence; Financial Futures; Multinational Finance; Hedging; Mergers, Acquisition and Restructuring: Theory and empirical evidence.

**DFA 3100I(5) - ADVANCED FINANCIAL ACCOUNTING AND ANALYSIS**

Earnings per share; Long term contracts; Rationale for Group Financial Statements; Fair Values and Goodwill; Accounting for Subsidiary Undertakings and Associates; Consolidated Cash Flow Statement; Foreign Currency Translation and Transactions; Accounting for Foreign Undertakings; Segmental Reporting; Ratios and Financial Analysis; Earnings management; valuation and forecasting.

**DFA 3202I(5) - FINANCIAL MANAGEMENT I**

Financial Management Objectives; Nature, Purpose and Scope of Financial Management in profit and non-profit making organisations; Financial Management Environment; Sources of finance and relative costs; WACC; Business and financial risk; risk-adjusted WACC; Capital Structure Planning and Policy; Financial and Operating Leverage; Dividend Policy; Financial statement Analysis.

**DFA 3103I(3) - AUDIT PRINCIPLES AND PRACTICES**

Nature of Audit; Regulatory Framework of Auditing; Appointment, Resignation and Dismissal of Auditors; Auditors' Rights, Duties and Liabilities; Audit Planning; Audit Programmes and Working Papers; Audit Evidence; Audit Risks & Internal Control. Audit Process; Audit Assignments; Reporting; Auditing in a Computerised Environment; Quality Control; Sampling; Auditors' Independence.

**DFA 3104I(3) - PRINCIPLES AND APPLICATION OF BUSINESS TAXATION**

Tax computations of Income from various sources; Taxation of Individuals; Partnerships, Estates, Trusts and Companies; Capital Allowances computation; Application of Tax Incentives; Anti-Avoidance Provisions; Value Added Tax; Customs & Registration Duties.

**DFA 3112I(3) - INVESTMENT ANALYSIS AND ASSET MANAGEMENT**

The asset management industry; Typology of investment and investors; Risk, Return and Diversification; Fundamental and technical analysis; The investment plan; Asset Allocation; The stock selection process; Investment Style; Performance measurement of portfolio; Ethics in investment.

**DFA 3216I(5) - INTERNATIONAL CAPITAL MARKETS**

The International Monetary System; The Balance of Payments; The International Parity Conditions; International Banking System; Financing of International Trade; Internal Techniques of Exposure Management; External Techniques of Exposure Management; Foreign Currency Options.

**DFA 3218I(5) - TREASURY AND RISK MANAGEMENT**

Introduction to Corporate Treasury and Risk Management; Objectives and Functions of the Treasury function; Role of the Bank treasury in managing risk; Impact of external regulation on financial institutions and their treasury policies; Short term and Medium term financing; Types of risk exposure; Hedging techniques.

**DFA 4100I(5) - ACCOUNTING THEORY AND CONTEMPORARY ISSUES**

Accounting Theory; Decision Usefulness Approach; Definition of Income; Valuation Methods; Inflation Accounting; Positive Accounting Theory; Legal Requirements and The True & Fair View; Standard Setting Process; Earnings Management; Financial Statement Analysis; Corporate Failure Prediction. Reporting the Substance of Transactions; Related Party Disclosures; Accounting for

Intangible Assets; Accounting for Financial Instruments and Hedges; Corporate Governance; Accounting for Social Responsibility; Accounting Ethics; Current Financial Reporting Issues.

**DFA 4102I(5) - FINANCIAL MANAGEMENT II**

Analysis of Capital Budgeting Decisions – Appraisal of capital investment opportunities (DCF and Non-DCF Techniques) inclusive of effects of taxation, inflation, risk and uncertainty; Adjusted Present Value Approach; Nature & Scope of Working Capital Management; Management of Stock, Debtors, Short Term Funds, Cash, Overdrafts, and Creditors; Techniques of Working Capital Management; The economics of leasing; valuation techniques.

**DFA 4122I(3) - RESEARCH METHODOLOGY, TOOLS AND TECHNIQUES**

Analysis of the science of research; Key Elements of Research; Project Justification; Literature Review; Research Designs; Data Issues; Hypothesis Development; Data Collection Methods; Modelling Tools - Causal Models, The Use of Software in Research, The use of Parametric and Non-parametric Statistical tests; General Research Methodology; Analysis and Interpretation; Plagiarism; Referencing; Case Study analysis of key Accounting or Finance Literature.

**DFA 4212I(5) - FINANCIAL DERIVATIVES**

Option markets; Properties of option pricing; The option pricing models (the binomial model, B-S model; alternative models for option pricing); options on stocks, stock indices and currencies; option based trading strategies; exotic option; Financial Futures; Swaps (Currency, interest rate, asset); FRA.

**DFA 4251I(5) - CORPORATE GOVERNANCE**

The Regulatory Framework, Companies Act, Listing Rules, Accounting Standards; Accounting Issues in Financial Reports; Recognition and measurement; Role and responsibilities of Board of Directors; Role and responsibilities of Management, Internal Auditor and External Auditor; Users of Financial reports and their expectation; Risk management and internal control; Financial Accounting Theory and the need for regulation; Integrated sustainability reporting; Business ethics and Social duty of Business.

**ECON XXXX ECONOMICS FOR FINANCIAL MANAGERS**

Demand, Supply and Elasticity Concepts; Demand Forecasting; Production and Cost Theory; Market Structures with Applications: Perfect competition, Monopoly, Monopolistic competition and Oligopoly; Pricing Practices: Price Discrimination, Cost plus Pricing, Value Pricing and other pricing techniques

**LAWS 1212(1) - INTRODUCTION TO BUSINESS LAW**

Introduction to Law & Legal Method; Contract; Sale of goods and supply of Services; Agency; Negotiable Instruments and Banking; Insurance; Alternative dispute Resolution.

**LAWS 2108(3) - LEGAL ASPECTS OF INCOME TAX**

Objectives and Criteria of Income Tax; Income and Capital; Residence and Domicile; Classes of Income; Statutory interpretation; Taxation of Employment and Business income; Income taxation of Companies, Societies and Trusts; Capital Allowances; Tax Avoidance and Tax Evasion; Returns, Collection and Payment; Assessment and Appeals; Recovery of Tax.

**LAWS 3202(5) - LEGAL ASPECTS OF CORPORATE FINANCE**

Financial effect of the choice of business form; Forms of finance available to all businesses; Loans, Guarantees; Hire-Purchase, Leasing, Factoring; Corporate Finance; Difference between shareholder and creditor; The nature of fixed and floating security; Raising Capital from the public; The Stock exchange Market; Methods of marketing shares; Securities Regulation and civil remedies; The regulation of takeovers and mergers; Corporate Governance; The distribution of power within a company; Directors; Shareholder remedies; Public Regulation by disclosure of information; Financial Statements; Investigations and Inspections; Corporate Collapse.

**MGT 1111(1) - ORGANISATION AND MANAGEMENT**

Management Concepts and Functions; Development and Management Theories; The Internal and External Environments of the Organisation; Social Responsibility and Ethics in Management;

Managerial Decision Making; The Planning Process; The nature of Organisation Structure; Organisational Control; Contemporary Issues in Management; Management in Future.

**MGT 2101(3) - HUMAN RESOURCE MANAGEMENT I**

History Evolution and Developments - Background and Role; Strategy and Culture in HRM - Environmental Approach; Job Analysis and Human Resource Planning; Recruitment and Selection; Performance and Reward Management; Training and Development; Case Study.

**MGT 4102(5)- INTERNATIONAL BUSINESS AND STRATEGY I**

Globalisation; Differences in Political Economy; International Trade Theory; Foreign Direct Investment; Regional Economic Integration; Foreign Exchange; International Monetary system; Strategy of International Business; Entry Strategy and Strategic Alliance; Global Marketing and R & D; Financial Management in International Business; International Relations.

**MGT 4202(5)- INTERNATIONAL BUSINESS AND STRATEGY II**

History of Strategic Management; Fundamentals of Strategy; Strategic Segmentation & Identification of key success factors; Competitive Analysis: Diagnosis Tools; The Strategy Management Process; Corporate & Business, Strategies; Strategy implementation & Functional Level Strategies: Implications Strategy evaluation and control; Case Study.

**STAT 1010(1) – INTRODUCTORY STATISTICS**

Introduction to problems involved in the handling of data; Collection of data including Sample Design; Organisation and Presentation of Data; Measures of Central Tendency; Measures of Dispersion; Measures of Skewness; Introduction to Probability Theory.

**DFA 4298(5) - FINANCIAL MANAGEMENT PROJECT**