



Module guide:

2.2: Business Finance

Programme: BA (Hons) Professional Management

Module details

Module title: Business Finance
Module code: 2.2
Module level: 5
Credit value: 20
Assessment: Assignment, reflective review, portfolio evidence
Learning duration: 7 weeks

Introduction

Welcome to this module on Business Finance. This is your reference guide to the content and assessment of this module.

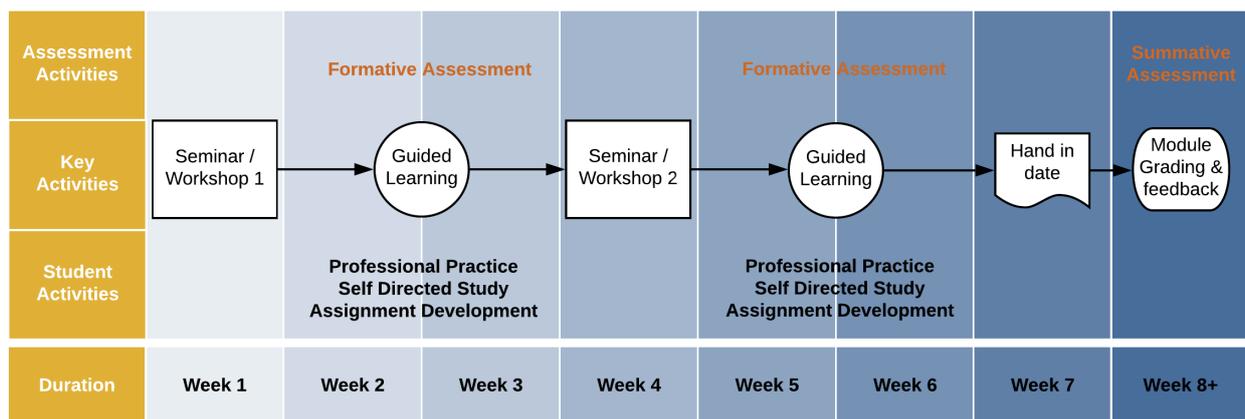
By successfully completing this module, you will be able to:

- 2.2 (1) Evaluate financial management strategies and financial planning tools that can be used by organisations
- 2.2 (2) Analyse organisation’s financial data to produce financial reports within a selected area of an organisation
- 2.2 (3) Demonstrate effective management of budget and accounting activities
- 2.2 (4) Assess procurement and contracting processes within the commercial context of your own organisation.

To achieve these learning outcomes, you will need to demonstrate that you can evaluate financial management strategies, financial planning tools and data to produce financial reports. You will also review the procurement and contracting process within your own organisation. Your tutor is there to guide and support you throughout this module, offering advice and guidance where applicable.

Learning strategy

The learning outcomes will be achieved through a combination of seminars, workshops, tutorials, self-directed study, professional practice and reflective review. The learning journey for this module is illustrated below:



Module guidance

In order to complete this module, you will be required to provide the following:

1. A written assignment of no more than 2000 words evaluating financial management strategies and financial planning tools that can be used by different organisations.
2. A reflective account of your assessment of procurement and contracting process within commercial context of own organisation
3. Three pieces of portfolio evidence consisting of:
 - o Observation report based on effective management of budget and accounting activities.
 - o Witness testimony to support your effective management of budget and accounting activities.
 - o Work product evidence based on management of budget and accounting activities.

Assessment guidance

This module will be assessed through an assignment demonstrating your understanding of financial management strategies and financial planning tools. It will allow you to analyse financial data to produce financial reports and demonstrate effective management of budget and accounting activities. You will also be able to assess the procurement and contracting process within your own organisation.

The table below provides an overview of the assessments and how they will be used towards your overall module grade.

Components	Assessment method	Learning outcome	Overview of activity	Marking scheme
Assessment 1	1. Assignment (Assignment)	2.2 (1) 2.2 (2)	An assignment demonstrating your understanding of financial management strategies and financial planning tools and an analysis of organisations financial data to produce financial reports.	Marked and graded (40% pass mark)
Assessment 2	1. Reflective review	2.2 (4)	Reflection activity as to how the procurement and contracting process is used within own organisation.	Threshold (A pass must be achieved)
Assessment 3	Portfolio evidence: 1. Observation report 2. Witness Testimony 3. Work Product Evidence	2.2 (3)	Gather portfolio evidence in order to show that you are able to demonstrate effective financial data management including budget and accounting activities.	Threshold (A pass must be achieved)

You will be required to complete all 3 components and achieve a pass for each in order to successfully complete the module.

Before you start...

What is expected of you:

- Read through and make sure you understand the requirements of the module. Please feel free to ask your tutor any questions if you are not sure or require further clarification. This can be done in person, by email or telephone.
- Ensure that you are aware of hand in dates for your work. If you feel you will not be able to meet these deadlines, please discuss with your tutor who may be able to arrange for an extension. It is essential that you allow time for this and not leave it until the last moment unless of extenuating circumstances.
- Always keep a soft or hard copy of your work.
- Ensure you have completed your individual self-reflections.
- Ensure you have completed all tasks within the allocated timescale. It is highly recommended that you attend the tutorial sessions and keep in touch with your tutor who will support you through your module. If we are not aware of problems you may be having, we will not be able to help you.

Assessment 1

Assessment type: Written assignment

Learning outcome: 2.2 (1) Evaluate financial management strategies and financial planning tools that can be used by organisations
2.2 (2) Analyse organisation's financial data to produce financial reports within a selected area of an organisation

Overview: Complete an assignment demonstrating your understanding of models and theories of strategy formulation, change and risk management.

Marking scheme: Marked and graded

Task:

You are required to complete a written assignment of approximately 2000 words demonstrating your knowledge of finance in business. This should be presented electronically in Microsoft Word format, and include:

- Referencing in the Harvard style
- A full reference list
- A bibliography of reading and research you have carried out

Your assignment should demonstrate research that you have carried out into different financial management strategies, financial planning tools and sources of finance that can be used by different organisations to measure financial performance.

The assignment should include:

1. An identification, analysis and evaluation of different financial management strategies that can be used by organisations
2. A review of the financial management strategies and financial tools within your own organisation comparing these to the research you have carried out
3. An analysis of at least three different sources of finance that are available to different organisations.
4. An analysis of your own organisation's financial data to review how it can be used to measure financial performance
5. A financial report that you have created to enable you to measure financial performance within a selected area of an organisation
6. A summary of a financial reports that you have produced based on an analysis of the financial data.

Marking and grading

Your assignment will be marked and graded in line with UCQ’s marking and grading guidelines which are in your student handbook. Specific to this task, you will be scored on the task elements detailed above, and summarised as follows:

1. Assignment structure and inclusion of the specified elements (word count, referencing, bibliography)
2. Evaluation of financial management strategies and financial planning tools that can be used by organisations
3. Analysis of your own organisation’s financial data
4. Production of a financial report within a selected area of an organisation
5. Use of and appropriate referencing of research sources

You will need to achieve a minimum pass of 40% in this assessment. A summary of the specific criteria that will be used to grade your work is shown in the table below.

Grade type	Grade criteria	% band
Excellent pass	<ul style="list-style-type: none"> • Comprehensive research into different management strategies and different financial planning tools has been carried out demonstrating a thorough understanding of how a business can measure financial performance. Research to cover at least two different organisations and best practice identified • Thorough identification, critical analysis and balanced evaluation demonstrating critical judgements allowing for reasoned conclusions to be drawn showing the financial management strategies and financial planning tools that can be used by different organisations • Critical and balanced review of financial management strategies and financial planning tools used in own organisation resulting in critical judgements linked to best practice research • A comprehensive, thorough and accurate analysis of financial data that is used by organisation to measure financial performance • A comprehensive analysis of different sources of finance that could be used by different organisations • A thorough and accurate financial reports are produced using correct format and terminology which clearly demonstrate the financial performance within a selected area of the organisation • Comprehensive and extensive summary of the financial reports clearly linked to the data that has been analysed • Professionally presented assignment which includes all the key requirements and well-argued conclusion with few errors in spelling, grammar or referencing. 	70%+
Very good pass	<ul style="list-style-type: none"> • In-depth research into different management strategies and financial planning tools has been carried out demonstrating a broad understanding of how a business can measure financial performance. Research to cover at least two different organisations and best practice identified • Broad identification, some critical analysis and balanced evaluation demonstrating judgements allowing for some reasoned conclusions to be drawn showing the financial management strategies and financial planning tools that can be used by different organisations 	60%-69%

	<ul style="list-style-type: none"> • Critical review of financial management strategies and financial planning tools used in own organisation resulting in some useful judgements linked to best practice research • A detailed and accurate analysis of financial data that is used by organisation to measure financial performance • A detailed and mainly accurate financial reports are produced using, on the whole, the correct format and terminology demonstrating the financial performance within a selected area of the organisation • A detailed analysis of different sources of finance that could be used by different organisation • Detailed summary of the financial reports with some links to the data that has been analysed • Professionally presented assignment which includes all the key requirements and well-argued conclusion with some errors in spelling, grammar or referencing. 	
Good pass	<ul style="list-style-type: none"> • Detailed research into different management strategies and different financial planning tools has been carried out demonstrating a good understanding of how a business can measure financial performance. Research to cover at least two different organisations and best practice identified • Limited identification, with some critical analysis and evaluation demonstrating some judgements allowing for some conclusions to be drawn which show the financial management strategies and financial planning tools that can be used by different organisations • A review of financial management strategies and financial planning tools used in own organisation resulting in some useful judgements linked to best practice research • A detailed and mainly accurate analysis of financial data that is used by organisation to measure financial performance • A reasonable analysis of different sources of finance that could be used by different organisations • A mainly accurate financial reports are produced using mostly the correct format and terminology demonstrating the financial performance within a selected area of the organisation • A summary of the financial reports which shows some links to the data that has been analysed • Professionally presented assignment which includes most of the key requirements and conclusion with some errors in spelling, grammar or referencing. 	50%-59%
Pass	<ul style="list-style-type: none"> • Limited research into different management strategies and different financial planning tools has been carried out demonstrating some understanding of how a business can measure financial performance. Research to cover at least two different organisations and best practice identified. • Narrow identification, broad analysis and limited evaluation demonstrating few judgements allowing for basic conclusions to be drawn showing the financial management strategies and financial planning tools that can be used by different organisations • A basic review of financial management strategies and financial planning tools used in own organisation resulting in few useful judgements linked to best practice research • An analysis of financial data that is used by organisation to measure financial performance which is brief, basic and contains errors • An analysis of different sources of finance that could be used by different organisations 	40%-49%

	<ul style="list-style-type: none"> • A basic financial reports are produced using some of the correct format and terminology demonstrating the financial performance within a selected area of the organisation • A brief summary of the financial reports with few links to the data that has been analysed • Reasonably well-presented assignment which includes some of the key requirements and brief conclusion with some errors in spelling, grammar or referencing. 	
Fail	<ul style="list-style-type: none"> • Little or no research into different management strategies and different financial planning tools demonstrating limited understanding of how a business can measure financial performance. Research does not cover at least two different organisations and best practice identified • Little identification, analysis and evaluation demonstrating few judgements allowing for inaccurate conclusions to be drawn showing the financial management strategies and financial planning tools that can be used by different organisations. • A basic review of financial management strategies and financial planning tools used in own organisation resulting in few judgements linked to best practice research • A description of financial data that is used by organisation to measure financial performance which is brief, basic and contains errors • A poor description of different sources of finance that could be used by different organisations • A basic financial report is produced using little of the correct format and terminology demonstrating the financial performance within a selected area of the organisation • A brief and inaccurate summary of the financial reports with few links to the data that has been analysed • Poorly presented assignment which includes some of the key requirements and brief conclusion with some errors in spelling, grammar or referencing. 	0%-39%

Assessment 2

- Assessment type:** Reflective review
Learning outcome: 2.2 (4) Assess procurement and contracting process within commercial context of own organisation
Overview: Reflective review exercise on procurement and contracting process
Marking scheme: Threshold (A pass must be achieved)

Task

You are required to complete a reflective review for this module that demonstrates the procurement and contracting process of own organisation.

A template will be provided for this asking you to discuss what you have found out from your assessment of the procurement and contracting process and to reflect on this experience, learn from the experience and then plan and try out what you have learned. There is no formal word count for this task, but as a guide, 750 words in total would be appropriate.

1. Reflect on your assessment of the procurement and contracting process within own organisation.

Marking and grading

Your reflective review is required to be passed. All of the criteria stated in the table below must be met in order to achieve a pass.

Component	Criteria
Presentation of your reflective review	<ul style="list-style-type: none"> ▪ Use of a clear structure ▪ Accurate spelling and grammar ▪ Visually appealing presentation
Summary of new learning	<ul style="list-style-type: none"> ▪ Personal account that is informed from reading/theory ▪ Accurately referenced
Reflective review content	<ul style="list-style-type: none"> ▪ Appropriate to module ▪ Your own personal experience ▪ Reflecting on situation and discussing it
Action plan	<ul style="list-style-type: none"> ▪ Clear structure ▪ Accurate spelling and grammar ▪ SMART objectives for action plan as to how organisation can improve procurement and contracting process ▪ Review period for action plan ▪ Linked to ongoing personal development

Assessment 3

Assessment type:	Portfolio evidence
Learning outcome:	2.2 (4) Demonstrate effective management of budget and accounting activities
Overview:	Gather evidence for your portfolio in order to show that you are able to understand and apply budgeting and accounting activities within your own organisation
Marking scheme:	Threshold (A pass must be achieved)

Task

You are required to complete portfolio tasks and collect evidence to demonstrate your knowledge and understanding of the subject area. Each of the 3 individual tasks are detailed below.

1. Observation

Arrange a formal observation to take place with your tutor. This will take place in your workplace and observe how you manage budget and accounting activities.

This observation will last for approximately one hour and will result in a written report being produced by your tutor.

You will be asked to use this report in order to identify areas for improvement and personal development, which you will link back to your degree apprenticeship individual learning plan.

Marking and grading

This element is required to be passed. All of the criteria stated in the table below must be met in order to achieve a pass.

Component	Criteria
Effective management of budget	Demonstrate that you can apply a range of management techniques to manage a budget effectively.
Effective management of Accounting Activities	Demonstrate that you can apply a range of management techniques to manage accounting activities effectively.

2. Witness statement

Your witness statement is part of your portfolio evidence and should demonstrate your ability in tasks and undertakings that you carry out as part of your role as a manager and leader dealing with financial activities.

You are required to ask for a witness statement from one of the following people within your organisation:

- Your direct line manager
- A senior manager
- Someone from the finance department within your own organisation

A sheet of questions and guidance will be provided and you should give this to a peer who should complete it, providing constructive feedback about you, relating to a specific example where you have demonstrated communication skills.

Following receipt of the witness statement, you should analyse and reflect on it. Finally, you will be required to draw up an action plan on how you intend to develop any areas that have been identified as learning opportunities.

Marking and grading

This element is required to be passed. All of the criteria stated in the table below must be met in order to achieve a pass.

Component	Criteria
Witness statement	<ul style="list-style-type: none">• An appropriate person is selected, and then completes the witness statement
Analysis	<ul style="list-style-type: none">• Analysis of the witness statement documented in a structured and logical manner
Personal action plan	<ul style="list-style-type: none">• Clear structure• Accurate spelling and grammar• SMART objectives for personal action plan• Review period for action plan• Linked to ongoing personal development

3. Work product evidence

You will be asked to gather a range of evidence that has naturally occurred in the workplace as a result of day to day activities taking place, specifically related to management of budget and accounting activities.

The evidence you chose to gather is at your discretion, but typically evidence may include:

- Copies of budgets
- Copies of monitoring financial information
- Copies of balance sheets
- Copies of petty cash sheets

In all instances, the evidence must show your own individual contribution and how you have managed a budget and accounting activities. Against each item of evidence, you should provide a brief description and a justification of why you have included it to demonstrate your skills. If any of this evidence is sensitive to your organisation, then it can be viewed and authenticated by your assessor during their observation visit.

Marking and grading

This element is required to be passed. All of the criteria stated in the table below must be met in order to achieve a pass.

Component	Criteria
Gathering of evidence	At least three separate pieces of evidence have been gathered and described.
Justification	Each piece of evidence has had its inclusion justified in terms of how it demonstrates financial and accounting activities.

Module reading list

Atrill, P. and McLaney, E. (2014) *Accounting and finance for non-specialists*. 9th ed. Harlow: Pearson Education Limited.

Cinnamon, B. and Helweg-Larsen, B. (2010) *How to Understand Business Finance (Creating Success)*. 2nd ed. London: Kogan Page.

Davies, D. (2005) *Managing Financial Information* 2nd Ed. London: Chartered Institute of Personnel and Development.

Davies, T. and Crawford, I. (2011) *Business Accounting and Finance*. London: Financial Times/Prentice Hall.

Dyson, J.R. (2010) *Accounting for non-accounting students* 8th Ed. London: Financial Times/Prentice Hall.

Mason, R. (2012) *Teach Yourself Finance for Non-Financial Managers in a Week*. Reprint ed. Teach Yourself.

Slooman, J. and Hinde, K. and Garratt, D. (2013) *Economics for Business*. 6th ed. London: FT Publishing International.

E Learning Resources

<http://www.managers.org.uk>

Money Week. <http://moneyweek.com/>

Money Facts <http://moneyfacts.co.uk/>

Bloomberg <http://www.bloomberg.com/news/world>

Reuters <http://uk.reuters.com/business>

MSN Money <http://www.msn.com/en-gb/money>