1. **Title of the module**

BUSN8020 (CB8020) Corporate Finance

1. **Division or partner institution which will be responsible for management of the module**

Kent Business School

1. **The level of the module (Level 4, Level 5, Level 6 or Level 7)**

Level 7

1. **The number of credits and the ECTS value which the module represents**

15 credits (7.5 ECTs)

1. **Which term(s) the module is to be taught in (or other teaching pattern)**

Spring

1. **Prerequisite and co-requisite modules**

None

1. **The programmes of study to which the module contributes**

MSc Finance and Management, MSc Finance, MSc Banking and Finance

1. **The intended subject specific learning outcomes.  
   On successfully completing the module students will be able to:**

8.1 demonstrate a systematic knowledge and understanding of various finance theories and concepts;

8.2 demonstrate a comprehensive knowledge and understanding of empirical studies within the field of finance and the ability to interpret and evaluate results from such studies;

8.3 identify, find, select, record, organise and manipulate complex knowledge and data relevant to issues and tasks within finance;

8.4. apply quantitative techniques for solving complex problems within a finance context;

8.5. demonstrate a comprehensive knowledge of the agency model and its applications in finance and the firm in general.

8.6. recognise the sources of positive net present value and understand how financial management can create value for the firm.

8.7. recognise the incentives for and mechanics of issuing and retiring securities.

8.8 demonstrate a comprehensive knowledge and understanding of corporate capital structure and dividend policy and be able to critically analyse the factors that influence these corporate policies;

8.9 demonstrate a systematic knowledge of mergers/takeovers and a critical understanding of influencing factors and acquisition funding.

1. **The intended generic learning outcomes.  
   On successfully completing the module students will be able to:**

9.1 analyse compare, discuss, critically evaluate various theories. To structure, develop and defend complex arguments orally and in writing;

9.2 plan work, use relevant sources and study independently;

9.3 ensure appropriate formats are selected for presentation of work, which includes the acknowledgement and reference of sources;

9.4 analyse structured and unstructured problems;

9.5 work within groups, share ideas with each other and discuss the relevant issues/results by positively responding to constructive criticism;

9.6 locate, extract, and critically analyse data from different sources.

1. **A synopsis of the curriculum**

The module will develop students’ understanding of corporate finance theory and its applications to the main problems faced by financial managers and corporate decision makers. The main topics that will be covered include corporate capital budgeting, investment decisions under uncertainty, cost of capital, sources of finance, capital structure, dividend policy and mergers and acquisitions (M&A) decisions.

1. **Reading list (Indicative list, current at time of publication. Reading lists will be published annually)**

Damodaran, A (2015). Applied Corporate Finance, 4th edition. John Wiley & Sons. ISBN-10: 1118808932

Berk and DeMarzo (2016). Corporate Finance, 4th edition, Global Edition. Pearson, ISBN-10: 1292160160

Brealey, R., Myers S., & Allen F. (2020). Principles of Corporate Finance. 13th edition. McGraw-Hill, ISBN: 978-1-260-56555-3.

1. **Learning and teaching methods**

Contact hours: 36

Private study hours: 114

Total hours: 150

1. **Assessment methods**
   1. Main assessment methods

Group presentation (30%)

Individual Report (2500 words) (70%).

* 1. Reassessment methods

100% coursework

1. **Map of module learning outcomes (sections 8 & 9) to learning and teaching methods (section12) and methods of assessment (section 13)**

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Module learning outcome** | *8.1* | *8.2* | *8.3* | *8.4* | *8.5* | *8.6* | *8.7* | *8.8* | *8.9* | *9.1* | *9.2* | *9.3* | *9.4* | *9.5* | *9.6* |
| **Learning/ teaching method** |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Lecturers | **X** | **X** | **X** | **X** | **X** | **X** | **X** | **X** | **X** | **X** | **X** | **X** | **X** | **X** | **X** |
| Seminars | **X** | **X** | **X** | **X** | **X** | **X** | **X** | **X** | **X** | **X** | **X** | **X** | **X** | **X** | **X** |
| Private Study | **X** | **X** | **X** | **X** | **X** | **X** | **X** | **X** | **X** | **X** | **X** | **X** | **X** | **X** | **X** |
| **Assessment method** |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Group presentation | **X** | **X** | **X** | **X** | **X** | **X** | **X** | **X** | **X** | **X** | **X** | **X** | **X** | **X** | **X** |
| Individual Report | **X** | **X** | **X** | **X** | **X** | **X** | **x** | **X** | **X** | **X** | **X** | **X** | **X** | **X** | **X** |

1. **Inclusive module design**

The Division recognises and has embedded the expectations of current equality legislation, by ensuring that the module is as accessible as possible by design. Additional alternative arrangements for students with Inclusive Learning Plans (ILPs)/declared disabilities will be made on an individual basis, in consultation with the relevant policies and support services.

The inclusive practices in the guidance (see Annex B Appendix A) have been considered in order to support all students in the following areas:

a) Accessible resources and curriculum

b) Learning, teaching and assessment methods

1. **Campus(es) or centre(s) where module will be delivered**

Canterbury

1. **Internationalisation**

Finance is an international language and associated quantitative techniques will reflect this. The intended learning outcomes are applicable worldwide as part of the universal principles of Finance. With regard to subject content, the material within the syllabus has been developed for use within an international educational setting for students who will apply financial theories in a wide range of international contexts. The reading list also has references to international research. Our international teaching team is also diverse and international. Our support for students in KBS is also internationally attuned, given our international student body.

**DIVISIONAL USE ONLY**

**Revision record – all revisions must be recorded in the grid and full details of the change retained in the appropriate committee records.**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Date approved | Major/minor revision | Start date of delivery of revised version | Section revised | Impacts PLOs (Q6&7 cover sheet) |
|  |  |  |  |  |
|  |  |  |  |  |