



UNIVERSITY COLLEGE
OF ESTATE MANAGEMENT

Management Finance and Science

Module Descriptor

Module Code: MAN7MFI

Version: 6.00

Status: Final

Date: 22/07/2020

Summary Module Details

Module details

Module Title: Management Finance and Science

Module Leader: Marios Konstantinidis

Module Mode: Supported online learning

Semester: Spring (UK)

Level: 7

Credits: 20

Learning Hours: 200

Contact & Study Hours

Directed Study Time: 60hrs (30%)

Self-directed Study Time: 70hrs (35%)

Assessment Study Time: 70hrs (35%)

Assessment Type

Coursework: 100%

Computer Marked Assessment: 0%

Self-directed Research Project: 0%

Portfolio: 0%

Module summary

This module is concerned with understanding how quantitative concepts, methods and skills can help managers in their planning and decision-making process. It enables students to model solutions to financial and business planning problems and thereby understand how more effective decisions can be made that achieve corporate objectives.

In part one of the module, the role and content of financial processes, internal and external, are introduced to enable better understanding of this key aspect in decision-making. In part two, the module concentrates on the role that statistical concepts can aid decision makers and stakeholders within a construction and real estate setting.

Taken on which programmes

MBA Construction and Real Estate (C)

Core (C) or Elective (E)

Module Aims

This module aims to examine:

- The fundamental principles of management science within the construction and real estate sector.
- The role that contemporary financial accounting plays and can play within the overall framework of managerial finance within an organisation.
- How financial and statistical analysis of data can be used in organisations within the built environment, to assist improvements in decision-making.
- The risks associated with the business and project decision-making process, and to allow questioning of the contemporary decision-making method.

Module Learning Outcomes

- LO1. Critically evaluate accounting systems that aid decision-making.
- LO2. Critically appraise the financial strength of a business using recognised and innovative techniques.
- LO3. Critically understand a range of statistical methods used by managers to concentrate (big) data and estimate the risk of specific industry projects.
- LO4. Critically interpret and communicate statistical information and financial results to support decision-making.
- LO5. Critically synthesise aspects of scientific management for use in decision-making and risk analysis.

Indicative Module Content

Module topics

- **Introduction**
The role and function of financial systems in an organisation, including the role of management and financial accounting, main documents, typical accounting systems.
- **Financial Accounting**
Financial accounting, history, development, international comparisons, different accounting systems worldwide, generally accepted accounting principles (GAAP), statements of standard account practice (SSAP), harmonisation of standards.
- **Budgeting and Cost Volume**
Profit and short-run tactical decision-making, cost-volume profit (CVP) analysis and use in SR decision-making, including the role of budgeting within organisations.
- **Principles of Cost Accounting**
The role and scope of cost accounting, tangible and intangible products, comparison with financial accounting and future trends.

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- **Industrial and Commercial Finance**
Equity and debt debate, financial ratios, sources now and likely future developments.
- **Summarising Data**
The role of statistical analysis in decision-making.
- **Statistical inference**
Confidence testing, sampling, probability, correlation.
- **Decision-making using Management Science Tools & Risk Analysis**
Using simulation-capital investment appraisal techniques, net present value (NPV), internal rate of return (IRR) and accounting rate of return (ARR).
- **Network Analysis**
Network analysis offers a valuable tool for controlling the project as well as planning its course - the monitoring process requires managerial application.

This content will be reviewed and updated regularly to reflect the legal, moral and financial changes in professional standards and practice.

Overview of Summative Assessment

Module learning outcomes	Assessment	Word count or equivalent	Weighting
LO1, LO2, LO4	Assessment 1 Coursework	2,000	40%
LO1, LO2, LO3, LO4, LO5	Assessment 2 Coursework	3,000	60%

Module Pass Mark (as a weighted average of all assessments): 50%

Key Module Learning Resources

Core sources and texts

The core reading resources within each module will be provided via the specific Virtual Learning Environment (VLE) module pages and within the e-Library. Additional reference material and supplementary resources to support your studies are available through the UCEM e-Library.

Module tools

Students will have access to study materials, dedicated academic support, student forums, and learning activities via an online learning platform (VLE).

The module page on the VLE is broken down into structured study weeks to help students plan their time, with each week containing a mixture of reading, case studies, videos/recordings and interactive activities to go through. Online webinars/seminars led by

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the Module Leader can be attended in real time and provide opportunities to consolidate knowledge, ask questions, discuss topics and work through learning activities together. These sessions are recorded to support students who cannot attend and to enable students to recap the session and work through it at their own pace. Module forums on the VLE provide further opportunities to discuss topics with other students, complete collaborative work and get extra help from the module team.

Professional online resources

The e-Library provides access to trusted, quality online resources, selected by subject specialists, to support students' study. This includes journals, industry publications, magazines, academic books and a dissertation/work-based library. For a list of the key industry specific and education resources available please visit [the VLE e-Library](#).

Other relevant resources

Access is also provided to further information sources that include the British Library and Open University UK catalogues, as well as providing a monthly current awareness service entitled, **Knowledge Foundations** - a compendium of news, research and resources relating to the educational sector and the Built Environment.

The module resource list is available on the module website and is updated regularly to ensure materials are relevant and current.