

H7FFR: Finance for Retail

Module Code:	H7FFR
Long Title	Finance for Retail APPROVED
Title	Finance for Retail
Module Level:	LEVEL 7
EQF Level:	6
EHEA Level:	First Cycle
Credits:	5
Module Coordinator:	DAVE CORMACK
Module Author:	DAVE CORMACK
Departments:	School of Business
Specifications of the qualifications and experience required of staff	
Learning Outcomes	
<i>On successful completion of this module the learner will be able to:</i>	
#	Learning Outcome Description
LO1	Recognise the differences among and uses of: the income statement, the balance sheet, and a statement of cash flow
LO2	Explain the concepts of margin management
LO3	Consider the financial implications of shrink management and stock management
LO4	Evaluate the key drivers of effective financial management/sales performance within a retailing outlet
LO5	judge how to optimize staff costs
Dependencies	
Module Recommendations	
No recommendations listed	
Co-requisite Modules	
No Co-requisite modules listed	
Entry requirements	

H7FFR: Finance for Retail

Module Content & Assessment			
Indicative Content			
Financial Records • Sales records • Merchandise inventory records • Cash outflow records • The financial position			
Cost Accumulation Systems • Cost elements and cost classification • Direct materials • Direct labour • Overheads • Allocation, apportionment and absorption of overheads • Absorption costing and overhead absorption rates (OHAR) • Job and batch costing methods • Contract costing • Process costing • Joint and by-product costing • Service and operation costing			
Financial Management • Net profit margin • Asset turnover • Return on assets • Financial leverage • Return on net worth			
The Merchandise Budget • Planning the purchase of stock • Projecting sales for a future period • What markups and reductions are required • Gross margin			
Shrink Management • Establishing organizational commitment and ownership • Employee theft • Shrinkage prevention - Store layout - Anti theft measures -			
Margin Management • The power of margin • Overheads • Calculating margin • Pricing strategies • Impact of product mix on overall margin			
Retail Profit Margin Accelerators (RPMA) • Increase in volume • Increase in price • Decrease in cost of goods sold • Decrease in expenses • Using RPMA analysis			
Assessment Breakdown			%
Coursework			70.00%
End of Module Assessment			30.00%
Assessments			
Full Time			
Coursework			
Assessment Type:	Case Study	% of total:	70
Assessment Date:	n/a	Outcome addressed:	1,2,3,4,5
Non-Marked:	No		
Assessment Description: The student will be presented with a retail based case study for which they will be required to prepare and use a Budget and or a Cash flow forecast to demonstrate an understanding of how financial data is collected, processed, presented and interpreted to support a business			
End of Module Assessment			
Assessment Type:	Terminal Exam	% of total:	30
Assessment Date:	End-of-Semester	Outcome addressed:	1,2,3,4
Non-Marked:	No		
Assessment Description: Students will be asked to answer a range of questions relevant to the module			
No Workplace Assessment			

H7FFR: Finance for Retail

Module Workload

Module Target Workload Hours 0 Hours

Module Resources

Recommended Book Resources

KPMG. (2013), *The Application of IFRS: Retail Companies*.

Patrick M Dunne, Robert F Lusch, James R Carver. (2014), *Retailing*, 8th. Cengage Learning, [ISBN: 9781285091136].

This module does not have any article/paper resources

This module does not have any other resources

Discussion Note: