

H9CF: Corporate Finance

Module Code:	H9CF
Long Title	Corporate Finance APPROVED
Title	Corporate Finance
Module Level:	LEVEL 9
EQF Level:	7
EHEA Level:	Second Cycle
Credits:	5
Module Coordinator:	COLETTE DARCY
Module Author:	AUSTIN COUGHLAN
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	Identify, evaluate and apply theoretical considerations, analytical methods, financial risk and uncertainty evaluation using contemporary tools used by international corporations in the capital budgeting and the investment and financing decision making process
LO2	Demonstrate a comprehensive knowledge of the theoretical underpinning and findings of contemporary empirical research in the key topic areas such as Capital Structure, Dividend Policy and Investment Decisions.
LO3	Apply fundamental security valuation methodologies in analysing a range of corporate finance transactions along with strategic and financial evaluation of mergers, acquisitions and corporate restructuring and identifying the effect of these transactions on corporations and their stakeholders
LO4	Identifying the sources of finance and instruments available to the firm and evaluating them from a strategic perspective and the importance and impacts of working capital management on a firm
LO5	Demonstrate a critical awareness of how financial service providers are regulated both at a domestic and European level and differentiate between the roles of key regulatory bodies.
Dependencies	
Module Recommendations	
No recommendations listed	
Co-requisite Modules	
No Co-requisite modules listed	
Entry requirements	There are no additional entry requirements for this module. The programme entry requirements apply.

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Module Content & Assessment			
Indicative Content			
Capital Budgeting (Weeks 1-3) The Capital Budgeting Process Investment Decision Criteria Case Studies: Capital Budgeting Analysis and Financial Modelling Sensitivity Analysis, Certainty equivalents, Probability Theory, Expected values. Continuous Assessment Assignment covering Capital Budgeting and Risk and Uncertainty			
Management of the Corporate Capital Structure & Cost of Capital (Weeks 4-6) Business and Financial Risk The Capital Structure Decision Debt Finance Equity Finance and Hybrid Financing Instruments Weighted Average Cost of Capital Case Studies: Cost of Capital and Leveraged Buy Out Continuous Assessment Assignment covering Capital Structure and Cost of Capital			
Enterprise Valuation & Strategic evaluation of M&A's (Weeks 7-8) Fundamentals of Security Valuation Apply valuation methods to bidders and targets in merger situations Critically identify synergies between merging entities Evaluate the mix of financing for a M&A and the effect on the valuation deal Analyse the range of takeover defences available to target management IPOs Case study:			
Dividend Policy (Week 9) Forms of Dividends Factors Impacting Dividend Policy Dividend Policies Case Study: Dividend and Buyback Decisions			
Working Capital Management (Week 10) The Operating Cash Cycle Centralisation versus De Centralisation among multinational organisations			
Regulatory Body (Week 11) European Central Bank European System of Financial Supervision Central Bank of Ireland National Asset Management Agency Office of the Director of Corporate Enforcement Irish Auditing and Accounting Supervisory Authority The Financial Service Ombudsman			
Assessment Breakdown			%
Coursework			60.00%
End of Module Assessment			40.00%
Assessments			
Full Time			
Coursework			
Assessment Type:	Continuous Assessment	% of total:	60
Assessment Date:	n/a	Outcome addressed:	1,2
Non-Marked:	No		
Assessment Description: Candidates will be presented with three contemporary corporate financing issues/case studies, which will entail an extensive review of relevant academic literature, financial analysis and conducting appropriate market research at both desktop and primary level, as well as, synthesise and critique of applicable knowledge pertaining to same: 1. Capital Budgeting (20%) – LO1, 2. Management of the Corporate Capital Structure & Cost of Capital (20%)– LO2 and Dividend Policy (20%)– L02			
End of Module Assessment			
Assessment Type:	Terminal Exam	% of total:	40
Assessment Date:	End-of-Semester	Outcome addressed:	1,2,3,4,5
Non-Marked:	No		
Assessment Description: The examination will be a minimum of two hours in duration and may include a mix of: short answer questions, vignettes, essay based questions and case study based questions. Marks will be awarded based on clarity, appropriate structure, relevant examples, depth of topic knowledge, and evidence of outside core text reading.			
No Workplace Assessment			
Reassessment Requirement			
Repeat examination <i>Reassessment of this module will consist of a repeat examination. It is possible that there will also be a requirement to be reassessed in a coursework element.</i>			
Reassessment Description Repeat assessment of this module will consist of a repeat examination which will test all the learning outcomes.			

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Module Workload				
Module Target Workload Hours 0 Hours				
Workload: Full Time				
Workload Type	Workload Description	Hours	Frequency	Average Weekly Learner Workload
Lecture	Classroom and demonstrations	24	Per Semester	2.00
Directed Learning	Directed e-learning	24	Per Semester	2.00
Independent Learning	Independent learning	77	Per Semester	6.42
Total Weekly Contact Hours				4.00

Module Resources	
<i>Recommended Book Resources</i>	
<p>Bruner F.B. (2018), Case Studies in Finance - Managing for Corporate Value Creation, 8th. McGraw Hill.</p> <p>Glen Arnold. (1998), Corporate Financial Management, Financial Times/Prentice Hall, p.1050, [ISBN: 0273630784].</p> <p>BPP Learning Media. ACCA P4 Advanced Financial Management, [ISBN: 9781472744302].</p> <p>Hillier D., Ross, S., Westerfield, R., Jaffe, J., Bradford, J. (2020), Corporate Finance, 4th Ed. McGraw-Hill.</p>	
<i>Supplementary Book Resources</i>	
<p>Brealey R.A., and Myers S.C., Marcus A.J. (2011), Fundamentals of Corporate Finance, 7th. McGraw Hill.</p> <p>Bruner F.B. Multinational Financial Management, International, 9th. Wiley.</p> <p>Watson, D. and Head, T. (2006), Corporate Finance - Principles and Practice, 4th. Financial Times/Pitman Publishing.</p>	
<i>This module does not have any article/paper resources</i>	
<i>This module does not have any other resources</i>	
Discussion Note:	