

Module Details	
Module Title	Accounting and Economics for Decision Making (DL)
Module Code	AFE7036-B
Academic Year	2021/2
Credits	20
School	School of Management
FHEQ Level	FHEQ Level 7

Contact Hours	
Type	Hours
Lectures	10
Tutorials	18
Groupwork	32
Interactive Learning Objects	20
Directed Study	120

Availability	
Occurrence	Location / Period
DLA	University of Bradford / Semester 1

Module Aims
<p>To develop a comprehensive understanding of financial and organisational decision making, including the workings of the economic and market environment within which firms operate. To provide students with the opportunity to use and apply accounting, finance and economics concepts, including fundamental concepts and techniques in financial and management accounting. To make use of financial and economic concepts, constructs and frameworks in support of business problem appraisal and decision making. To enable students to critically evaluate business problems and evaluate data in support of responsible business decision making. This unit builds strong links between accounting and economics by helping students understand the preparation and articulation of the main financial statements and to use the data therein for financial analysis.</p> <p>To develop a comprehensive understanding of financial and organisational decision making, including the workings of the economic and market environment within which firms operate. To provide students with the opportunity to use and apply finance and economics concepts, including fundamental concepts and techniques in financial and management accounting. To make use of financial and economic concepts, constructs and frameworks in support of business problem appraisal and decision making. To enable students to critically evaluate business problems and evaluate data in support of responsible business decision making.</p>

Outline Syllabus

i) Demand, supply, markets, resource allocation. Market structure, conduct and performance of firms. (ii) Intervention within and regulation of markets; market concentration and competition policy. (iii) National income, output and economic growth; output, employment and inflation. Government fiscal and monetary policy. (iv) Exchange rates and balance of payments; globalisation, international trade and investments. (v) Conceptual framework of accounting; financial statements (Income Statement, Statement of Financial Position, and Cash Flow Statements); Financial analysis (ratios, comparisons, trends, corporate failure and earnings manipulations) (vi) An introduction to cost and management accounting, including marginal costing and budgeting and its behavioural implications. (vii) Investment appraisals (Viii) Current topics in accounting and finance (e.g. behavioural economics); use of databases; responsible decision making.(i) Demand, supply, markets; resource allocation. (ii) Market structure, conduct and performance of firms. (iii) Intervention within and regulation of markets; market concentration and completion policy. (iv) National income, output and economic growth; output, employment and inflation. (v) Government fiscal and monetary policy. (vi) Exchange rates and balance of payments; globalisation, international trade and investments. (vii) Accounting concepts and policies; profit and loss; the balance sheet; cash flow; financial statements; interpretation and evaluation of accounts. (viii) Ratios, comparisons and trends. (ix) An introduction to financial management. Investment appraisal and return on investment. (x) An introduction to cost and management accounting, including marginal and absorption costing. (xi) Budgeting and budgetary control, including the behavioural implications of budgeting. (xii) Behavioural economics; use of databases; responsible decision making.

Learning Outcomes

Outcome Number	Description
01	Critically analyse relevant financial and economic information for control and decision-making and employ basic quantitative and qualitative techniques to prepare, report and analyse financial data. Be able to find, select, organise and adjust relevant financial and non-financial data for firms.
02	Demonstrate a comprehensive understanding of how decision making takes place within firms, within the context of markets, market forces and the business environment that influences organisations. This includes an understanding of micro level market forces and competition, and macro level effects stemming from national and international economic policies and changing business environments. Integrating these with understanding financial and non-financial information revealed by firms in order to draw conclusion on how to evaluate the business performance from a wider, deeper and practical perspectives.
03	Deal with business problems in an adaptable and informed manner with a view to taking effective decisions aimed at providing solutions to complex business problems using accounting and economic insight and incomplete data.
04	Demonstrate competency in the use of economic concepts for business decision making; apply economics concepts to economic sectors or industries in order to enhance your understanding of opportunities and threats in those sectors or industries; analyse economic business problems, collect data and construct business assessments. Use a wide range of resources in order to write a report to assess the financial performance of a selected firm.

Learning, Teaching and Assessment Strategy

Directed study by use of Study Books, pre-recorded lectures, talks and videos. Interaction through on-line discussion board, on-line multiple-choices questions and quizzes. The students also will be directed to further on-line activities and resources from the VLE. On-line interactive tutorials will be provided as a synchronous learning activity with the module leader or tutor.

To gain a firm understanding of the subject area and the key issues (as outlined in the syllabus) students will be required to access and engage with a variety of online resources (selected readings, video and audio resources) a designated set text and a module study book that sets out guided reading, self-assessment exercises, case studies and links to additional resources. This relates to module learning outcome 1 & 2. In addition students attend a series of tutorial sessions. These sessions allow the students to reflect on their learning further applying key academic and practitioner based models and frameworks thereby gaining a detailed understanding. This relates to module learning outcomes 3 & 4.

Students have the opportunity to complete a series of online MCQ exercises for each module unit studied. (MLOs 1 - 2) After completing the questions students receive instant feedback on their performance. In addition to this there is the option of completing 2 formative tasks. These tasks involve answering a question(s) on a key issue/theory relating to the module. Written feedback is provided by the module tutor. This relates to module learning outcomes: 3, 4 and 3. The individual assignment is designed to test students, this relates to module learning outcomes 1-4. The assignment allows students to gain an understanding of the subject and explores a number of areas within the module by applying their learning to a real company.

Mode of Assessment			
Type	Method	Description	Weighting
Summative	Coursework - Written	Assignment (2000 words)	50%
Summative	Long-Time Limited Online Examination	Open book online assignment, which is available for a 24 hour period. (1500 words)	50%
Formative	Examination - MCQ	On-line Assessment	N/A
Formative	Coursework - Written	Collective formative feedback will be provided on the draft outline of summative assignments	N/A

Reading List

To access the reading list for this module, please visit <https://bradford.rl.talis.com/index.html>

Please note:

This module descriptor has been published in advance of the academic year to which it applies. Every effort has been made to ensure that the information is accurate at the time of publication, but minor changes may occur given the interval between publishing and commencement of teaching. Upon commencement of the module, students will receive a handbook with further detail about the module and any changes will be discussed and/or communicated at this point.