

<b>MODULE TITLE</b>		International Business Finance			
<b>MODULE LEVEL</b>		7			
<b>MODULE CREDIT POINTS</b>		15			
<b>SI MODULE CODE (if known)</b>		25-7D06-00S			
<b>MODULE JACS CODE</b>					
<b>SUBJECT GROUP</b>		SG-44010 - International Business - SBS			
<b>MODULE DELIVERY PATTERN (✓ as applicable or give dates for non-standard delivery)</b> NB "Semester 3" ends on 31 July each year					
<b>LONG (2 semesters)</b>		<b>SHORT (1 semester)</b>		<b>NON-STANDARD DELIVERY</b>	
Sem 1 & 2		Sem 1		Start Date	
Sem 2 & 3		Sem 2	✓	End Date	
		Sem 3			
<b>MODULE ASSESSMENT PATTERN (✓ as applicable - also complete Table A, Section 5, below)</b>					
Single Module Mark with Overall Module Pass Mark of 40%					✓
Single Module Mark - Pass/Fail only					
Up to Three Assessment Tasks with Pass Mark of 40% for each Task and Overall Module Pass Mark of 40%					
Up to Three Assessment Tasks - Pass/Fail only					
Other - if choosing "Other" please give further details of assessment pattern in the blank space below. <i>"Other" should be chosen where, for example, a PSRB has specified an overall Module Pass Mark of higher than 40% - if so, give details below and specify higher pass mark. Or, eg, where PSRB has specified an Individual Task Pass Mark of higher than 40% give details in space below and complete final column in Table A, Section 5)</i>					
Overall Module Pass Mark if other than 40% (subject to approval)					%
<b>MODULE INFORMATION (✓ as applicable - also complete Table A, Section 5)</b>					
Is a timetabled examination required for the assessment of this module?					
Is a timetabled examination required for the reassessment of this module?					
Is the module delivered wholly by Distance Learning (ie. not timetabled at SHU)					
Are any staff who are responsible for teaching on this module non-SHU employees?					
<b>MODULE STATUS (✓ as applicable to status of module in the context of current proposal)</b>					
<b>Unchanged:</b> an existing module, presented as unchanged from previous years					
<b>Modified:</b> an existing module being modified as a result of this validation, e.g. changes to delivery or assessment pattern, title, credit weighting etc					✓
<b>New:</b> new module to be approved through current validation process					
<b>If status is 'Modified', please give date when modified version is to be available from</b>				<b>Modified Version Available from 1/9/2010</b>	
<b>Breakdown of notional study hours by type</b> (Typically requires 10 hours of notional study time for 1 CATS credit)		<b>Tutor-Led (Contact Hours)</b>	<b>Tutor-Directed Study</b>	<b>Self-Directed Study</b>	<b>TOTAL STUDY HOURS for this Module</b>
		36		114	150
<b>OTHER COURSES FEATURING THIS MODULE (please list below)</b>					
MSc Managing Global Business					
MSc International Business Management					

## **1 AIM OF THIS MODULE**

- To generate an understanding of the methods available to international companies to finance international investment and the risk associated with investment operations.
- To provide an understanding of the theories and empirical evidence related to foreign exchange markets, and the implications of these for international firms.
- To review the alternative sources of funding available to a company, and considerations relevant to a company's choice of what funding source is most appropriate.
- To examine two key financial decisions: how much debt should the company use in its capital structure
- To provide an understanding on Investment Appraisal and The Cost of Capital.
- To understand the impact of international divisionalisation, product pricing, and transfer pricing.

## **2 BY ENGAGING SUCCESSFULLY WITH THIS MODULE YOU WILL BE ABLE TO**

1. Identify and explain the main features of the financial markets & financial instruments available to international firms to resource international investment.
2. Analyse the financial risks that international firms face and explain the main means by which such risks may be reduced.
3. Evaluate the role of the international banking sector and the workings of foreign exchange markets in servicing the activities of international firms.
4. Understand the importance of capital budgeting techniques: payback, net present value, internal rate of return. The capital rationing problem.
5. Appreciate theories of capital structures. The benefits and drawbacks of financial leverage. The choice between equity and debt. The Weighted Average Cost of Capital. Raising capital on international capital markets.
6. Understand the impact of transfer pricing on the profitability of divisions and international companies.
7. Be able to use ratios to evaluate the performance of a firm and the impact of capital structures on that performance.
8. Work efficiently in groups and communicate effectively.

### **3 THESE ARE EXAMPLES OF THE CONTENT OF THE MODULE**

- The global financial environment, international banking and financing international trade
- The foreign exchange market, exchange rate determination
- Managing exchange rate risk and forecasting exchange rates
- International capital investment decision making
- Capital rationing
- Divisionalisation, pricing and transfer pricing
- Evaluate financial decisions and performance

### **4 THESE ARE THE MAIN WAYS YOU WILL BE SUPPORTED IN YOUR LEARNING TO ACHIEVE THESE OUTCOMES**

The module is covered over the semester one and is delivered in the form of lectures (1 hour) and seminars (2 hours). The seminar sessions give the opportunity to the students and the tutor to undertake a range of learning activities that range from group discussion and peer support group. Many of the students appear to favour this type of activities and it appears to be an excellent technique to engage various students with different backgrounds. The IT facilities (Internet/videos) play a facilitator role to help students understand and contrast their understanding with real life case studies.

### **5 THESE ARE THE WAYS THAT WILL BE USED TO ENABLE YOU TO DEMONSTRATE YOU HAVE MET THE LEARNING OUTCOMES**

The module is assessed via two different methods:

Group assessment and individual written essay where he/she needs to choose one topic out of three to discuss (ref: table A). The group assessment articulates around the use of empirical data and discussing it within a particular framework. The presentation should last between 15-20 minutes followed with questions at the end. Each individual member of the group is asked to provide an A4 sheet describing how he/she individually contributed in the preparation of the presentation. Failure to do so, will result in reducing the individual mark by 10 marks.

The group assessment activities is assessed using criteria that take into consideration the extent to which students have used and understood the theory and the way they justify its use within a defined empirical context.

The individual written assessment articulates around a choice of a particular question out of three. The students need to provide a 3000 words count on a specific subject related to finance and international business. The main criteria that is taken into consideration is to which extent the student has understood the theory (the range of literature used) and the use of the examples and case studies in order to provide a rigorous *analysis* of the discussed topic.

**TABLE A: ASSESSMENT TASK INFORMATION**

**ASSESSMENT STRATEGY AND METHODS**

<b>Task No.</b>	<b><u>TASK DESCRIPTION</u></b>	<b>SI Code</b>	<b>Task Weighting %</b>	<b>Word Count / Duration</b>	<b>In-module retrieval available</b>
1	Coursework	CW	70%	3000 words	N
2	Practical	PR	30%	30 minutes	N

**6 THIS IS HOW YOU WILL BE GIVEN FEEDBACK ON YOUR PERFORMANCE**

The students are provided with the feedback for the two types of assessment tasks:

For the group presentation: half of the feedback is delivered after the presentation in class. The students are given a general overview about their performance. This is followed with a written feedback via email with the final mark for the presentation. This is done while advising mainly the students about what they need to work on further.

For the individual written assessment: The students are delivered an A4 sheet against which it is highlighted the level of performance with regards to the assessment criteria. This is also backed with further comments on what they need to take into consideration in order for them to enhance their research exercises.

## Individual Assignment

Assessment criteria	Fail	Pass	Merit	Distinction
Relevance and scope of subject material.	A significant amount of the subject material lacks relevance to the question set and/or an answer with too narrow a focus.	A satisfactory answer to the question, although lacks full coverage of all areas.	Answers the question well and makes good use of information sources and course materials	An excellent answer with comprehensive coverage of relevant areas with evidence of additional research and reading
Definition of relevant concepts and principles	Lacks definition/explanation of relevant concepts and principles	Has basic definitions	Detailed definition of all major concepts and principles	Thorough explanations of all relevant concepts and principles.
Theoretical analysis	Descriptive coverage of issues, not all of which are relevant to the task set. Little or no attempt at evaluation. Few or no theoretical frameworks discussed.	Satisfactory standard of theoretical analysis. Includes some relevant theoretical frameworks. Evaluation is limited.	A very good standard of analysis and evaluation of relevant issues. A broad and deep knowledge of theoretical frameworks and concepts. Provides a well argued and cohesive case.	An excellent standard of analysis and evaluation. A broad and deep knowledge of relevant theoretical frameworks and concepts. Provides a rigorously argued and convincing case with evidence of critical reflection.
Use of examples and illustrations	Little or no use of examples and illustrations. Examples used lack relevance	Satisfactory use of examples and illustrations.	A very effective comparison of theory and practice with a wide range of relevant examples and illustrations.	Excellent comparison of theory and practice with a wide range of appropriate examples applied in a critical manner
Evidence of research	Little or no evidence of research. Few sources used. Inadequate standard of referencing.	Basic research has been done. Draws on an adequate range of source material. Referencing patchy/incomplete	Very good standard of research. Referencing is thorough and complete with all sources acknowledged.	Excellent standard of research. Referencing is thorough and complete. Sources are evaluated.
Structure and quality of presentation	Answer lacks a cohesive structure; arguments do not flow; grammar may be poor. Poor standard of presentation	A satisfactory structure. Arguments may not fully flow in all areas. Grammar and presentation are satisfactory	A logical and cohesive structure. Arguments are fluid and grammar, presentation are all very good	An excellent structure. Very well argued. Grammar and presentation are excellent.

## Presentation

<b>Assessment criteria</b>	<b>Fail</b>	<b>Pass</b>	<b>Merit</b>	<b>Distinction</b>
Understanding of the task and issues covered	A significant amount of the subject material is not directly relevant and/or is only partially justified. Lacking conclusions.	The majority of the subject material is directly relevant and is justified to a satisfactory standard. Some basic conclusions are drawn.	All subject material is directly relevant and is very well justified. Valid conclusions are drawn from the material presented.	Comprehensive subject material which is wholly relevant to the task set. Well focused and rigorously argued conclusions drawn from the subject material presented.
Use of relevant theoretical frameworks and quality of theoretical analysis	Lacks appropriate theories and concepts. Descriptive answers with little or no theoretical analysis. Lacks evaluation.	Includes appropriate theories and concepts. A satisfactory standard of theoretical analysis and evaluation	Includes appropriate theories and concepts. Strong theoretical analysis and evaluation. Evidence of in-depth theoretical knowledge and understanding	Excellent theoretical analysis and evaluation. Strong evidence of critical reflection.
Ability to generate findings through a synthesis of theory and practice	Little or no meaningful synthesis of theory and practice	Adequate synthesis of theory and practice.	A very good attempt has been made to evaluate the usefulness of theory with respect to practical situations.	Excellent application of theory to practice with strong critical evaluation of theoretical perspectives with respect to practical situations
Presentation skills and delivery	Incoherent and badly paced with poor delivery style. Inappropriate visual material. Reluctance/inability to respond appropriately to questions.	Coherent and well paced. Satisfactory delivery style and appropriate visual material. A reasonable attempt to respond to questions.	A very well organised presentation with good delivery style throughout. Good visual material. A very good understanding of issues raised in question and answer session. Clear answers given.	An excellent presentation in terms of delivery and group organisation. Excellent visual material which fully supports the presentation. Excellent question and answer session with full understanding communicated with respect to issues raised

**FINAL TASK**

<b>According to the Assessment Strategy shown in the Module Descriptor, which task will be the LAST TASK to be taken or handed-in? (Give task number as shown in the Assessment Strategy)</b>	<b>Task No.</b>  1
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**MODULE REFERRAL STRATEGY**

<b>Task for Task (as shown for initial assessment strategy)</b>	<b>Y</b>
<b>Single Referral Package for All Referred Students</b>	<b>N</b>

**REVISIONS**

<b>Date</b>	<b>Reason</b>
July 2012	Assessment Framework review