**[](http://www.wbs.ac.uk/)**

**Warwick Business School**

**Undergraduate Exchange Student**

**Module Handbook: 2017 – 2018**

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# WBS Undergraduate Exchange Module Handbook

The WBS Module Handbook provides information regarding modules available to Exchange students at Warwick Business School (WBS). WBS welcomes 200 exchange students annually, and while with us they study modules alongside our full-time Undergraduate students.

Please note that we will do our best to help you register on your preferred modules, but that we are unable to guarantee places on modules. Module registration is subject to availability and registration is not guaranteed.

Whilst every effort is made to ensure that the information presented in this module catalogue is current, there may be unavoidable changes.

If you have any questions please contact our friendly and experienced Undergraduate Programme team on:

**E-mail:** [**undergraduate@wbs.ac.uk**](mailto:undergraduate@wbs.ac.uk) **Tel: +44 (0)24 7652 4687**

## Credit Accumulation and Transfer Scheme (CATS)

Warwick uses **the** [**Credit Accumulation and Transfer Scheme** (CATS)](http://www2.warwick.ac.uk/services/aro/dar/quality/categories/courseapproval/credit) to express credit weightings for each unit of learning. Credit is expressed in quantified form so that achievement in different contexts can be broadly compared in terms of intellectual depth (level) and relative volume (number of credits).In common with other UK universities, the University of Warwick equates 2 Warwick credits to 1 ECTS credit. For example:

The CAT Scheme equates 1 credit (or credit point) with 10 hours of learning effort or notional learning time, used as a measure of volume. Notional learning time is the number of hours which it is expected that a learner (at a particular level) will spend, on average, to achieve the specified learning outcomes. This might comprise a variable combination of contact time, (lectures, seminars, labs etc.) and self-directed learning time (background reading prior to classes, research for written assignments, and examination preparation). Thus, a module allocated 30 credits or ‘CATS points’ should require students to commit approximately 300 hours of work to achieving the learning outcomes for the module.

In common with other UK universities, the University of Warwick equates 2 Warwick CATS credits to 1 European Credit Transfer System (ECTS) credit. For example:

12 CATS = 6 ECTS  
24 CATS = 12 ECTS  
8 CATS = 4 ECTS  
9.6 CATS = 4.8 ECTS  
19.2 CATS = 9.6 ECTS

## Credit Load

The recommended course load for exchange students is the following for each period of study:

**Autumn Term only:** **Standard 48 CATS (4 modules)**Minimum 36 CATS (3 modules)  
Maximum 60 CATS (5 modules)

**Autumn and Spring Terms:** **Standard 84 CATS (7 modules)**  
Minimum 72 CATS (6 modules, 3 per term)  
Maximum 96 CATS (8 modules)

**Spring only: Standard 48 CATS (4 modules)**Minimum 36 CATS (3 modules)  
Maximum 60 CATS (5 modules)

**Spring and Summer Terms: Standard 60 CATS (5 modules)**Minimum 48 CATS (4 modules)  
Maximum 72 CATS (6 modules)

**Full Academic Year: Standard 120 CATS (10 modules)**Minimum 96 CATS (8 modules)  
Maximum 120 CATS (10 modules)

It is recommended students take the standard load rather than the maximum load.

Students studying 2 terms must be registered for minimum 3 modules per term to ensure they meet the minimum requirement to be considered a full-time student at Warwick.

## Choosing Your Modules

WBS offers a diverse and exciting range of modules taught across 11 specialist Subject Groups, and while with us you’ll be studying alongside our full-time Undergraduate students. When considering your module choices you might like to think about the following: -

**Pre-requisites**: Some modules require a pre-requisite because it builds on prior learning. Check out the information on pre-requisites in the module pages below for guidance on prior learning requirements.

**Taking modules with a different year code:** Modules are coded by year, for example 2nd year modules are coded IB**2**XX and final year modules are coded IB**3**XX.

**Size of module and timetable**: The challenge of timetabling without clashes is something that we, along with all other departments, aspire to. Seminar timetabling processes attempt to accommodate the maximum number of people on a module, but naturally larger modules will have more seminar options. Although this should not be a key driver of module choice you should be aware that choosing a larger module can potentially give you more flexibility around seminars to help fit around other commitments.

**Professional Body Exemptions:** Exchange Students from overseas universities intending to take any finance and accounting modules need to be aware that completion of these modules at Warwick might not be recognised as appropriate qualifications by the relevant professional bodies in the students’ home countries. This arises from the differences in accounting practices between the UK and other countries, and if you require exemptions you will need to liaise with your external provider to verify exemptions.

### Teaching and Assessment

**Teaching method**: WBS is proud of the innovative methods of teaching employed by many of our academic staff. Acting skills, simulation and role play feature in some modules.

**Teaching term:** you must check the module is running during the period you are studying with us. Term 1 modules run during Autumn Term and Term 2 modules run during Spring Term. Some modules are only available to study if you are with us for the full academic year. It is important to check whether a module is available for your period of study.

**Assessment Methods:** There may be more than one assessment method listed for some modules. As an exchange student, you are required to register for the following -

**If you are here for one or two terms only:**

If there is a choice, select Visiting Assessment

If there is no choice, select Standard Assessment

**If you are here for the full year:**

Select Standard Assessment

If you are not sure whether you have selected the correct assessment method, you can come to the UG office and ask a member of the team to check after you arrive.

Part-Year students must take the assessment method specified for their length of study at Warwick. **No exceptions can be made to the type of assessment taken or the credit attached to the module.**

**Assessment**: While this should not be the only thing you consider, you may want to consider the assessment methods (exams, coursework, continuous assessment, group work etc.) of modules and what best supports your preferred learning style.

### Yourself and your future

**Your interests and your strengths**: Which modules have you studied already at your home University, and which did you enjoy most or do well in? Is there a pattern to this? Where you have not met your own expectations, is there a reason which relates to the structure or style of the module and the way you have responded? Is there a module Warwick excels in that is not offered at your home University?

**Theme or career**: An interest in a particular subject might lead you to choose certain modules along a theme. Module offerings from each WBS Teaching Group can have common interests, for example Behavioural Science or Entrepreneurship.

**Balance your time**: Do think carefully about when you take modules and how you will balance your workload. When do assessments fall? How much group work is involved? Think about how you will make sure that your workload is manageable across the year.

Don’t forget … **Have a Plan B**: Although we strive to avoid it wherever possible some modules may be over-subscribed and it may be necessary to select alternative modules. What are your second choice modules? Which other modules could complement your pattern of study?

**Talk it through:** Talking things over is useful, and academic help and guidance on building your pefect Learning Plan is available from your Inbound Year Abroad Co-ordinator, Dr Dulini Fernando ([Dulini.fernando@wbs.ac.uk](mailto:Dulini.fernando@wbs.ac.uk)). If you’d like any academic guidance, do contact Dulini, who you’ll meet at the Welcome Meeting. On arrival, you’ll also be allocated a Personal Tutor who can assist you with academic guidance.

## Unusual Options

**What is an Unusual Option?**An Unusual Option is any module that is taken outside of Warwick Business School. This can also be referred to as ‘non-base.’  
  
**Can I take Unusual Options? How many?**You can take up to 2 modules per term from external departments (24 – 30 CATS).

We will need to evaluate requests on a case-by-case basis, as in some cases students may be permitted to take a higher number of Unusual Options, dependent on your duration of study and home university requirements.  
  
**How do I request an Unusual Option?**  
If you would like to choose a module in an external department (outside WBS) you will need to complete an *‘Unusual Option Form’* on your arrival at WBS. This needs to be approved by the other department and it is your responsibility to ensure the assessment method is correct. We will hand out these forms at the Welcome Meeting.   
  
**How do I complete my module application with an Unusual Option?**  
On your module application on my.wbs you should select the Unusual Option code which is listed under your modules. You do not need to enter details of what the Unusual Option is at this stage – this will be completed on your paper form.

If you apply for an Unusual Option but are then unable to complete the option you had wanted (either because it is no longer available in the other department or because you change your mind) you will be able to choose another WBS module in week 1 of term.  
  
**Can I study anything at all? How do I find out about modules I can study?**  
Other Warwick departments are able to tell you about the modules they offer to students external to their department so you should contact their Undergraduate teams directly. Some departments that WBS students have studied with before include (but are not limited to):

IATL (Institute for Advanced Teaching and Learning): see <http://www2.warwick.ac.uk/fac/cross_fac/iatl/activities/modules/ugmodules/>

Economics: see <http://www2.warwick.ac.uk/fac/soc/economics/contacts>

PAIS (Politics and International Studies): <http://www2.warwick.ac.uk/fac/soc/pais/people/>

Law: <https://www2.warwick.ac.uk/fac/soc/law/aboutus/contacts/>   
  
**Is there anything else I should consider in applying for an Unusual Option?**  
Be aware that by studying in a different department you may experience different teaching styles, different student support and different assessment requirements, which you will need to adapt to. You will submit assignments to other departments through different systems (not my.wbs) so will need to allow time to get up-to-speed with their systems too.

Also be aware that if you are taking modules that are aimed at different year groups (for example if you are a finalist and are taking modules aimed at 2nd year students), if the module has an exam, your exam may be timetabled at different times to the rest of your exams.

## Pre-Requisites

**What is a pre-requisite?**A pre-requisite is a requirements that needs to have been fulfilled before you can register on a module, for example a specific level of prior learning you must have studied in order to successfully follow a module.   
  
**Why do some modules have pre-requisites?**Modules that have pre-requisites require that you’ve studied previous modules/courses as the module builds on the prior learning and the pre-requisites ensure that you will have enough existing knowledge or understanding of the subject to be successful on that module.

**How can I find out which modules have pre-requisites?**  
The Exchange Module Handbook information below will provide pre-requisite information for each module.

When you are applying for your modules for the following year you will also find information about pre-requisites required highlighted for each module.

## Module Application and Registration System

Offer-holders will receive information and guidance regarding module application and selection prior to arrival at Warwick, usually 2 to 3 weeks prior to the start of your study period.

# Glossary of Terms

**Academic Credit**Credit is a measure of the quantity of learning contained in a module or course. Students are awarded credits when they complete and pass a module, that is they achieve the learning outcomes at a threshold level. The number of credits awarded is the same for every student who passes the module and extra credits cannot be given to reward good or excellent performance. The level of achievement in a module - how well a student has done - is captured in the module mark.

Credit does not tell you how "difficult" a module is - this is captured by the level of the module.

**Assessments**Every module is approved with a set of characteristics, including a specified credit weight, defined intended learning outcomes, and assessment methods (which may include a choice of assessment methods).

The achievement of learning outcomes is tested and measured by one or more assessment tasks; a module might have only one piece of assessment (for example a written exam or a long essay), or a module may be assessed by a number of different assessment tasks (for example a group work presentation and a class test, or an assessed essay and an exam etc.).

**Standard Assessments**Standard Assessments are assessment methods that have been formally approved for all students undertaking the module. This assessment method must be selected unless an exchange student cannot complete the normal assessment tasks due to the duration of their study period.

**Visiting Assessments**Visiting Assessments are alternative special arrangement assessment methods that have been formally approved for exchange students who study at the University for part of a year in instances where the student cannot follow full modules and complete the normal assessment tasks under the Standard Assessment Method.

For example, a student who studies at Warwick for Autumn term only will be unable to sit the Summer term examination, and so an alternative ‘Visiting Assessment’ method is required.

**CATS**Warwick uses the Credit Accumulation and Transfer Scheme (CATS) to express credit weightings for each unit of learning.

**Course**A coherent programme of study leading to a named qualification/award. Includes degrees, diplomas, certificates. Courses are made up of modules.

**Department**An academic department is a division of a university or school faculty devoted to a particular academic discipline. WBS is a department of the University of Warwick.

**Exchange Student**A student that temporarily attends a University in a different country, while a student from that University switches places with them. There must be a reciprocal exchange agreement in place between both Universities in question, and the students will return to their main University of study at the end of the reciprocal exchange programme. The students are fully enrolled in classes for one term to one academic year, but are not been admitted to the University in a degree-seeking status.

**Faculty**An academic department is a division of a university or school faculty devoted to a particular academic discipline. WBS resides in the Faculty of Social Sciences.

**HE**HE stands for “Higher Education”. The University of Warwick is a higher education institution.

**Lectures and Seminars**  
Students will typically be taught via a mixture lectures and seminars. Lectures tend to be in larger groups, typically in groups of 200 - 450, and seminars (alternatively known as tutorials) are classes taught in smaller groups of around 20. You will have around 15 hours of contact time each week, and on top of this will be expected to complete around 20 hours of independent study. Independent study may include preparing for seminars and lectures by reading set texts or working through problem sets, participating in group work, writing essays and reports as well as revising for tests and examinations.

**Module**A discrete block of study leading to specified learning outcomes which are assessed. Modules are allocated credit points based on the notional amount of student learning time.

**Module Leader**Module leaders are responsible for the academic quality, management and delivery of their assigned module.

**my.wbs**my.wbs is WBS’ online learning environment for students.

**National Qualifications Framework (NQF) Level 4**Level 4 ("certificate") is equivalent to the first year of a full-time undergraduate degree.

**National Qualifications Framework (NQF) Level 5**Level 5 ("intermediate") is equivalent to the second year of a full-time undergraduate degree.

**National Qualifications Framework (NQF) Level 6**Level 6 ("honours") is equivalent to the third/final year of a full-time undergraduate degree.

**Pre-requisites**A pre-requisite is a requirements that needs to have been fulfilled before you can register on a module, for example a specific level of prior learning you must have studied in order to successfully follow a module.

**Term**The academic year is split into three 10-week terms at Warwick, starting in the autumn: See the University [term dates.](http://www2.warwick.ac.uk/study/termdates) They are referred to as Autumn Term (10 weeks), Spring Term (10 weeks) and Summer Term (10 weeks).

**WBS**WBS stands for ‘Warwick Business School.’ WBS is an academic department of the University of Warwick.

# WBS Exchange Module Catalogue

## IB2070 Mathematical Programming 2

**Module Leader**

Dr Vladimir Deineko ([Biography](http://www.wbs.ac.uk/about/person/vladimir-deineko))  
Associate Professor (Reader) of Operational Research

Operational Research & Management Sciences Group



Tel: +44(0) 24 765 24501  
Email: [Vladimir.Deineko@wbs.ac.uk](file:///C:\Users\UGRADRC\AppData\Local\Microsoft\Windows\Temporary%20Internet%20Files\Content.Outlook\JURU82A5\Vladimir.Deineko@wbs.ac.uk)  
Room No: WBS 1.218

**Teaching Term(s):** Autumn

**Standard Delivery:** 1 x 2-hour lectures per week  
1 x 1-hour seminars per week

**Module Level:** 5 NQF (Intermediate)

#### Pre-requisites

Exchange students should have prior knowledge of the following learning outcomes: able to recognise, formulate and solve (using MP software) practical resource allocation and planning problems; identify the limitations of the approach.

#### Module Overview

This module includes coverage of theoretical and practical aspects   
of mathematical programming. In particular it covers:

* Linear programming problems with integer variables;
* The branch and bound algorithm Dynamic programming Network optimisation including project management problems;
* Stochastic linear programming;
* Convex sets and functions and their role in optimisation;
* Simple optimality conditions for non-linear programming problems;
* The use of spreadsheets for the solution of optimisation problems.

Syllabus  
This module includes coverage of theoretical and practical aspects of mathematical programming. In particular it covers:

* Linear programming problems with integer variables
* The branch and bound algorithm
* Dynamic programming
* Network optimisation: modelling and solutions
* Convex sets and functions and their role in optimisation
* Simple optimality conditions for non-linear programming problems
* The use of spreadsheets for the solution of optimisation problems

Learning Outcomes and ObjectivesOn successful completion of this module, you will be able to:

* Identify the business problems that can be modelled using optimisation techniques and formulate them in a suitable mathematical form;
* Apply optimisation techniques to the solution of the problems using spreadsheets and other appropriate software;
* Report on the meaning of the optimal solution in a manner suited to a business context.

#### Assessment Methods

|  |  |  |  |
| --- | --- | --- | --- |
| Period of Study | Method Name | CATS (Credit) | Assessment Description |
| Full Year | Standard | 12 | 2 hour examination (70%)  1000 word assignment (30%) |
| Autumn Term only | Visiting (VA) | 12 | 1 x 1000 word assignment (80%)  1 x assignment (20%) |
| Autumn & Spring Terms | Visiting (VA) | 12 | 1 x 1000 word assignment (80%)  1 x assignment (20%) |
| Spring Term only | Not Available | Not Available | Not Available |
| Spring & Summer Terms | Not Available | Not Available | Not Available |

#### Bibliography

Recommended textbooks

* W. Winston, Operations Research: Applications and Algorithms, 4th Ed., 2004 (or later)
* F. Hillier and G. Lieberman, Introduction to Operations Research, 9th Ed., 2010 (or later)
* C.H. Papadimitriou and K. Steiglitz, Combinatorial Optimization: Algorithms and Complexity, Dover Publications, 1998.

## IB2090 Marketing

**Module Leader**

Dr Laura Chamberlain ([Biography)](http://www.wbs.ac.uk/about/person/laura-chamberlain)  
Principal Teaching Fellow  
Marketing Group

Tel: +44(0) 24 765 23344  
Email: [Laura.Chamberlain@wbs.ac.uk](mailto:Laura.Chamberlain@wbs.ac.uk)  
Room No: WBS [3.132](http://campus.warwick.ac.uk/?bf=315&search=1.221&step=1)

**Teaching Term(s):** Autumn and Spring

**Standard Delivery:** 1 x 2 hour lecture per week

**Module Level:** 5 NQF (Intermediate)

#### Pre-requisites

As an introduction to marketing, this module has no   
pre-requisites.

#### Module Overview

On successful completion of the course, students will have a thorough understanding of the fundamentals of marketing and the relevance of marketing practice.

#### Syllabus

Subjects covered include the following (although not necessarily in the order presented here):

* Marketing Fundamentals: Understanding the customer
* An introduction to marketing; the consumer and industrial buying behaviour process; understanding your customers; the role of marketing research; segmenting the market, selecting target markets and positioning product.
* Strategic Analysis: Understanding the environmental influences
* Developing a marketing strategy. Preparing a marketing plan; The marketing environment; the competitive environment.
* The Marketing Mix: The controllable elements
* The product concept and new product development; Marketing communications; Pricing concepts and strategies; Distribution channels.
* Variations On A Theme: Marketing in different contexts
* Marketing of services; International marketing; Marketing on the internet.

#### Learning Outcomes and Objectives

By the end of the module you should be able to:

* Understand the role and importance of marketing within the general business context
* Know and utilise the essential terminologies, theories, concepts, frameworks and methods of marketing
* Research, synthesise and apply marketing knowledge to real and practical examples
* Identify and evaluate key factors affecting marketing decisions
* Communicate findings in appropriate language/terminology, both verbally and in written form
* Analyse marketing related data and information for marketing decisions, in both simulated and real examples.

#### Assessment Methods

|  |  |  |  |
| --- | --- | --- | --- |
| Period of Study | Method Name | CATS (Credit) | Assessment Description |
| Full Year | Standard | 30 | 3 hour examination (70%)  3000 word assignment (15%)  2000 word assignment (15%) |
| Full Year | Standard | 24 | 3 hour examination (70%)  3000 word assignment (30%) |
| Autumn Term only | Visiting (VA) | 12 | 3000 word assignment (100%) |
| Autumn & Spring Terms | Visiting (VA) | 12 | 3000 word assignment (100%) |
| Autumn & Spring Terms | Visiting (VA) | 24 | 3000 word assignment (50%)  2000 word assignment (50%) |
| Spring Term only | Visiting (VA) | 12 | 3000 word assignment (100%) |
| Spring & Summer Terms | Visiting (VA) | 12 | Not Available |
| Spring & Summer Terms | Visiting (VA) | 24 | Not Available |

#### Bibliography

Prescribed readings are a part of the required learning for this course. You are expected to make use of the material they contain in your Assessments (both the assignment(s) and the examination).

We request that you purchase a copy of:

* Kotler, P., Armstrong, G., Harris, L. C., Piercy, N. F. (2013) Principles of Marketing, SIXTH European Edition, Prentice-Hall.

Please do not purchase (or indeed, use) the old version of the text it is very dated and is likely to be misleading (marketing having changed a great deal in the last few years)!

## IB2110 Simulation

**Module Leader**

Dr Katy Hoad ([Biography](http://www.wbs.ac.uk/about/person/kathryn-hoad))  
Senior Teaching Fellow - Operational Research & Management Sciences



Tel: +44(0) 24 765 28450  
Email: [Kathryn.Hoad@wbs.ac.uk](mailto:Kathryn.Hoad@wbs.ac.uk)   
Room No: WBS [0.212](http://campus.warwick.ac.uk/?bf=315&search=1.221&step=1)

**Teaching Term(s):** Spring

**Standard Delivery:** 1 x 2 hour lectures per week  
1 x 1 hour IT laboratory session per   
week

**Module Level:** 6 NQF (Honours)

#### Pre-requisites

Understand the quantitative approach to decision-making, the role of modelling within that approach, and the strengths and limitations of that approach. Demonstrate familiarity with basic concepts and specific techniques. Explain quantitative information in a meaningful way. Use more advanced Excel functions such as Solver. Demonstrate an understanding of the role of quantitative methods and techniques in solving quantitative problems. Apply more advanced quantitative modelling approaches and develop a more specialist use of Excel.

#### Module Overview

Simulation is one of the most commonly used operational  
research methods for analysing complex operational/ industrial   
problems. This module will focus on discrete event simulation. You will learn the theoretical underpinnings of the methods and the range of applications for which they are useful. You will gain practical experience in problem solving using commercial simulation software.

#### Syllabus

Topics covered will be:

* Introduction to simulation methods
* The discrete-event simulation method
* Software for discrete-event simulation (with use of a specific package e.g. Simul8)
* Performing a simulation study (conceptual modelling, data collection and analysis, experimentation, verification and validation). The tutorials provide the opportunity for supervised exercises and help you develop your own computer based simulation programmes.

If you are doing 15 CATS points you will be expected to do extra experimentation in your individual assignment.

For the group work, you will work in groups of 4 or 5. You should assume that you are simulation analysts who have been asked to investigate a particular industrial/operational problem. You should find a real problem and develop a suitable simulation model using Simul8. The assessed work will take the form of a short report which will include a description of the problem you are modelling, a conceptual model, the data collected and documentation.  You will also submit the programmed simulation model in Simul8. You should indicate who amongst you did what work in the appendix of the report.

The individual work will include experimentation using the simulation programme model developed by the group.

#### Learning Outcomes and Objectives

By the end of the module you should be able to:

* Understand the nature and application of discrete-event simulation and know how to experiment with it
* Apply variance reduction techniques and related statistical tests to complex problems
* Use experimental design techniques and related statistical tests
* Work out how to analyse data and present it in an intelligible form
* Develop a working knowledge of a discrete-event simulation software package
* Work in groups to solve problems cooperatively
* Communicate effectively

#### Assessment Methods

|  |  |  |  |
| --- | --- | --- | --- |
| Period of Study | Method Name | CATS (Credit) | Assessment Description |
| Full Year | Standard | 12 | 1.5 hour examination (60%)  Group work (40%) |
| Full Year | Standard | 15 | 1.5 hour examination (60%)  Group work (40%) |
| Autumn Term only | Not Available | Not Available | Not Available |
| Autumn & Spring Terms | Not Available | Not Available | Not Available |
| Spring Term only | Not Available | Not Available | Not Available |
| Spring & Summer Terms | Standard | 12 | 1.5 hour examination (60%)  Group work (40%) |
| Spring & Summer Terms | Standard | 15 | 1.5 hour examination (60%)  Group work (40%) |

#### Bibliography

Recommended textbooks

* Core text - Hair, Black, Babin, Anderson (2014) Multivariate Data Analysis, 7th ed. Harlow Pearson Education Limited.
* Chatfield, C. and Collins, A.J. (1989). Introduction to Multivariate Analysis. Chapman and Hall
* Flury, B. and Riedwyl, H. (1989). Multivariate Statistics: a Practical Approach. Chapman and Hall.
* Hooley, G.J. and Hussey, M.K. (1994). Quantitative Methods in Marketing. Academic Press.
* Sharma, S. (1996). Applied Multivariate Techniques. Wiley
* Spencer (2014), Essentials of multivariate data analysis, CRC Press, Taylor & Francis Group.
* Tabachnick, B.G. & Fidell, L.S. (2001). Using Multivariate Statistics, 4th ed. Allyn and Bacon.

## IB2170 Starting a Business

**Teaching Term(s):** Spring

**Module Leader**

Dr Krystallia Moysidou  
Senior Teaching Fellow

Entrepreneurship & Innovation

Tel: +44(0) 24 765 23692   
Email: [Krystallia.Moysidou@wbs.ac.uk](mailto:Krystallia.Moysidou@wbs.ac.uk)   
Room No: 3.218

**Standard Delivery** 15 x 1 hour lecture sessions   
Plus additional independent research   
and limited field work

**Module Level:** 5 NQF (Intermediate)

#### Pre-requisites

There are no pre-requisites for this module.

#### Module Overview

This module provides a theoretical and practical introduction to the process of analysis and planning for the starting of a small business.

#### Syllabus

The Syllabus is structured to develop a step by step approach to forming a business. You will develop a business plan tailored to a product or service of your choice. The elements of the module will cover the aspects necessary to complete a comprehensive strategy and plan for the business chosen. This will range from deciding what business to go into, to developing its requirements in terms of human, financial and physical resources.

In addition, the management of the business will be discussed, covering control and planning of its future development.

The subject is not an exact science, but forms the basis to plan and give a positive direction to a new business and to help steer and control it in terms of its management. You will be equipped with the basic tools to develop your own business ideas, and to be able to present a plausible case for mobilising them.

#### Learning Outcomes and Objectives

Whilst each aspect covered in order to set up a small business is in itself a discipline, the module aims to provide a basic appreciation of:

- the various aspects of business operation and management function;

- the business interface with its 'publicNULL, be they customers, financiers or suppliers;

- the sources of advice, resources and assistance available locally to help create a new business. The intention will be to translate theory into a practical case study, using a business plan which will develop each individual's ideas and understanding of setting up a business.

#### Assessment Methods

The final project work is to write a business plan for your own business idea. The module will be assessed 100% by a single piece of work. This will take the form of researching and developing each aspect of the module around your own business ideas, and should be brought together as a business plan at the end of the programme.

|  |  |  |  |
| --- | --- | --- | --- |
| Period of Study | Method Name | CATS (Credit) | Assessment Description |
| Full Year | Standard | 6 | Business Plan (100%) |
| Autumn Term only | Not Available | Not Available | Not Available |
| Autumn & Spring Terms | Standard | 6 | Business Plan (100%) |
| Spring Term only | Standard | 6 | Business Plan (100%) |
| Spring & Summer Terms | Standard | 6 | Business Plan (100%) |

#### Bibliography

Recommended reading:

* Buckingham, M. and Clifton, D. (2005) Now Discover Your Strengths. New York: The Free Press.
* The recommending reading for each lecture is taken from the following texts:
* Barrow, C., Barrow, P. and Brown, R. (2005) The Business Plan Workbook. London: Kegan Paul.
* Burns, P. (2006) Entrepreneurship and Small Business. Basingstoke: Palgrave Macmillan.
* In addition, there are a number of texts that cover the key topics on the course, and that students might find helpful, e.g.:
* Bridge, S., O'Neill, K. and Cromie, S., Understanding Enterprise, Entrepreneurship and Small Business, Macmillan, 1998;
* S. Williams Small Business Guide, Penguin 2001;
* Barrow, P. The Best Laid Business Plans, Virgin Publishing, Virgin Business Guides 2001; and
* Barrow C. and Brown, R. Principles of Small Business, Thompson Business Press.

## IB2190 Quantitative Methods for Multivariate Analysis

**Module Leader**

Dr Wenjuan Zhang ([Biography](http://www.wbs.ac.uk/about/person/wenjuan-zhang))

Associate Professor of Operational Research



Tel: +44(0) 24 765 24276  
Email: [Wenjuan.Zhang@wbs.ac.uk](mailto:Wenjuan.Zhang@wbs.ac.uk)   
Room No: WBS 0.211

**Teaching Term(s):** Spring

**Standard Delivery:** 8 x 2 hour lecture per week

4 x 1 hour bi-weekly seminar

4 x 1 hour software workshops

**Module Level:** 5 NQF (Intermediate)

#### Pre-requisites

Exchange students who are interested in registering for this module should have taken a Business Statistics or a similar statistic module, typical syllabus of such module includes: Introduction to statistical analysis and modelling, data presentation, descriptive statistics, basic probability concepts, introduction to probability distributions, sampling methods, confidence intervals, hypothesis testing and introduction to regression.

#### Module Overview

The module provides an opportunity to pursue a more advanced area of analytics. Today organisations and businesses collect and store information in data warehouses, and such information is available to be ‘mined’ for improved management decision making. Some of that information can be analysed with simple statistics, but much of it requires more complex, multivariate statistical techniques. The module thus focuses on the use of a range of applied multivariate data analysis techniques to convert information into knowledge.

#### Syllabus

This Syllabus gives a guide as to what will be covered. The topics and the order of the topics may be varied.

* Introduction to Multivariate Analysis
* Analysis of Data Sets
* Multiple Linear Regression
* Logistic Regression
* Discriminant Analysis
* Principal Component Analysis
* Factor Analysis
* Cluster Analysis

#### Learning Outcomes and Objectives

On successful completion of the module, you will be able to:

* Handle large multivariate datasets confidently, and deal with issues relating to the validity and completeness of such datasets;
* Select and apply appropriate multivariate techniques in order to address specific issues relating to the data, using software as necessary;
* Be aware of the limitations of and assumptions underlying the analysis;
* Interpret the results of your analysis and report on your findings in a manner suited to a business context.

#### Assessment Methods

|  |  |  |  |
| --- | --- | --- | --- |
| Period of Study | Method Name | CATS (Credit) | Assessment Description |
| Full Year | Standard | 12 | 1.5 hour examination (85%)  2000 word 15 page group work assignment (15%) |
| Full Year | Standard | 15 | 2 hour examination (85%)  2000 word 15 page group work assignment (15%) |
| Autumn Term only | Not Available | Not Available | Not Available |
| Autumn & Spring Terms | Visiting (VA) | 12 | 2500 word assignment (100%) |
| Spring Term only | Visiting (VA) | 12 | 2500 word assignment (100%) |

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#### Bibliography

Core text - Hair, Black, Babin, Anderson & Tatham (2006) Multivariate Data Analysis, 6th ed. Pearson Prentice Hall (or 5th ed. (1998) Prentice Hall)

* Chatfield, C. and Collins, A.J. (1989). Introduction to Multivariate Analysis. Chapman and Hall;
* Flury, B. and Riedwyl, H. (1989). Multivariate Statistics: a Practical Approach. Chapman and Hall;
* Hooley, G.J. and Hussey, M.K. (1994). Quantitative Methods in Marketing. Academic Press;
* Sharma, S. (1996). Applied Multivariate Techniques. Wiley;
* Tabachnick, B.G. & Fidell, L.S. (2001). Using Multivariate Statistics, 4th ed. Allyn and Bacon.

## IB2200 Quantitative Methods for Resource Management

**Module Leader**

Dr Nalan Gulpinar ([Biography](http://www.wbs.ac.uk/about/person/nalan-gulpinar))  
Associate Professor of Operational Research

Tel: +44(0) 24 765 24491  
Email: [Nalan.Gulpinar@wbs.ac.uk](mailto:Nalan.Gulpinar@wbs.ac.uk)  
Room No: WBS 1.222

**Teaching Term(s):** Autumn

**Standard Delivery:** 1 x 2 hour lectures per week  
1 x 1 hour seminars per week

**Module Level:** 5 NQF (Intermediate)

#### Pre-requisites

Exchange students who are interested in registering for this module should have taken a Business Statistics or a similar statistic module, typical syllabus of such module includes: Introduction to statistical analysis and modelling, data presentation, descriptive statistics, basic probability concepts, introduction to probability distributions, sampling methods, confidence intervals, hypothesis testing, and introduction to regression.

#### Module Overview

This module may be taken as a free-standing one term module, or in conjunction with either IB3A7 Practice of Operational Research or IB219 Quantitative Methods for Multivariate Analysis. Either pair of modules provides a balanced coverage of topics in operational research, suitable if you wish to specialise in this area. You can take all three options if you wish. Taken alone, the module has strong links with other areas within the degree courses, such as Operations Management.

#### Syllabus

* Introduce range of operational research problems in business, logistics and finance;
* Develop basic techniques which may include logistics, demand forecasting, facility location, warehouse design, resource management; (non-)linear, integer, dynamic programming; stochastic optimisation including inventory problems
* Spreadsheet modelling for operational research problems;
* Application of analytical and computational techniques to a range of operational research problems.

#### Learning Outcomes and Objectives

On successful completion of this module, you will be able to:-

* Understand the principles of optimization and related theories and applications;
* Formulate business related problems using operational research techniques;
* Solve simple operational research models;
* Understand how operational research techniques can be used to solve problems in finance, logistics and business;
* Solve structured numerical and analytical problems;
* Write critiques of operational research models and solutions;
* Analyse case studies and construct arguments to support a particular solution;
* Construct spreadsheets to formulate and solve models using operational research based techniques;
* Interpret operational research results in the context of the problem;
* Explain key theoretical models and the assumptions that underpin them;
* Reflect critically on the limitations of those models in real-life applications and solution approaches;
* Interpret empirical evidence.

#### Assessment Methods

|  |  |  |  |
| --- | --- | --- | --- |
| Period of Study | Method Name | CATS (Credit) | Assessment Description |
| Full Year | Standard | 12 | 2.0 hour examination (70%)  1 quantitative assignment: a case study typically incorporating 4 -5 models to be solved using Excel Solver, plus a management report containing no more than 1000 words (to be specified depending on the case study) (30%) |
| Full Year | Standard | 15 | 2.0 hour examination (70%)  1 quantitative assignment: a case study typically incorporating 5-6 models to be solved using Excel Solver, plus a management report containing no more than 1000 words (to be specified depending on the case study) (30%) |
| Autumn Term only | Visiting (VA) | 12 | Quantitative assignment (100%) |
| Autumn & Spring Terms | Visiting (VA) | 12 | Quantitative assignment (100%) |
| Spring Term only | Not Available | Not Available | Not Available |
| Spring & Summer Terms | Not Available | Not Available | Not Available |

#### Bibliography

Recommended textbooks

* Taylor, Introduction to Management Science, Prentice Hall, 1999.
* Anderson, Sweeney and Williams, An Introduction to Management Science, Thomason/South-Western, 2003;
* Winston and Albright, Practical Management Science, Duxbury, 2001;
* Winston, Operations Research: Applications and Algorithms, Duxbury, 2006;
* Baker, Optimization Modelling with Spreadsheets, Duxbury, 2006;
* Moore, Weatherford, Decision Modelling with Microsoft Excel, Prentice Hall, 2001.

## IB2320 Issues in Management Accounting

**Module Leader**

Ellertone Ndalama ([Biography](http://www.wbs.ac.uk/about/person/ellertone-ndalama))  
Teaching Fellow, Accounting Group



Tel: +44(0) 24 765 75697  
Email: [Ellertone.Ndalama@wbs.ac.uk](mailto:Ellertone.Ndalama@wbs.ac.uk)   
Room No: WBS 1.114

**Teaching Term(s):** Spring

**Standard Delivery:** 1 x 2 hour lectures per week  
1 x 1 hour seminar/workshop

**Module Level:** 6 NQF (Honours)

#### Pre-requisites

**Essential**

Exchange students who are interested in registering for this module should have completed intermediate level management accounting course at their home institution. They are expected to have a good understanding of the following topics.

• Roles of Management Accounting in Modern Business   
Enterprise - introduction to management accounting; differentiate   
Management accounting from Financial accounting; emerging new themes in Management accounting; forces of change in Management accounting; ethical conduct.

• Cost Behaviour - describe how different costs behave; distinguish between direct costs and indirect costs; Cost estimation methods.

• Cost-Volume-Profit Analysis (CVP) - single product decisions; Breakeven point; CVP multiple product mix decisions; Margin of safety; Operating leverage; Sensitivity Analysis.

• Relevant Costs and Revenues for Decision-Making - identify relevant costs and revenues; Non-routine decisions; Replacement of asset decisions; Special pricing decisions; Outsourcing (make or buy) decisions; Dropping a product; Customer or segment decisions; Limiting factor decisions; Relevant cost of labour and materials.

• Product Costing and Cost Allocation - purposes of allocating costs to cost objects; Key decisions faced when collecting costs in indirect cost pools; Over-and Under absorption of overhead; Two stage allocation process. Distinguish between direct allocation, step-down and reciprocal methods of allocating support department costs. Absorption vs. Marginal costing and impact on alternative inventory valuation and profits.

• Activity Based Costing Systems and Activity Based Management - Traditional vs. ABC costing systems; Emergence of ABC; Customer profitability analysis; Pros and Cons of ABC; Limitations and implementation of ABC.

• Pricing Decisions and Profitability Analysis – Factors affecting pricing decisions; Market structures; Pricing methods; Price takers and Price setters in short-term and long-term; Pricing strategies; Pricing in practice.

• Planning & Budgetary Control Frameworks - Meaning of budgeting; Role of budgets within organizations; Potential problems with budgets; Preparation of budgets; different approaches to budgeting.

• Variances and Management Control - Introduction to standard costing system; Various bases used for setting standards; Calculation of basic variances; Reconciliation of budgeted to actual figures; Investigating causes of variances and taking corrective actions.

**Useful**Exchange students who are interested in registering for this module should also have group work/presentation skills and should be able to access some readings in journal articles.

• Group work/presentation - group work will be in the form of mini case-study problems/exercises providing application of some of the concepts covered during the module. Students are expected to actively participate in group discussions and make presentations for some of their group work. Presentation Skills and Team Work are highly transferable skills that students could use in their practical careers in the future. Being potential managers/accountants, one of the major objectives of this task is to provide students with an opportunity to develop and improve their presentation skills and to provide them with the experience of working effectively as a team member. It is, therefore, important that every member of the group contributes to the work assigned.

• Ability to access some readings in journal articles – Journal articles are referred to as part of supplementary reading. Current research may be found in such journals as Management Accounting Research (UK), Journal of Management Accounting Research (US), Journal of Cost Management (US), Accounting Organisations and Society, Critical Perspectives in Accounting, and Accounting Auditing and Accountability Journal. Practitioner's articles may also be found in the CIMA journal Financial Management and in the US the journal Management Accounting.

#### Module Overview

The module will further your understanding of how accounting is used within organisations for the planning, control and evaluation of activity with a special focus on the manager's role.

The module covers technical issues in cost management and performance measurement systems, and wider issues concerning the role of management accounting in shaping management structures and decisions in manufacturing and service contexts. The module is also relevant for profit, not-for-profit, public and private sector organisations. It draws on recent research to explain how accounting systems are designed and function in different organisational and social contexts.

The module aims to develop both a technical and critical appreciation of management accounting and an understanding of its strengths and limitations. A key emphasis is on application, for example, the intelligent use of the information available to managers to aid their decisions and to evaluate the performance of business units and individuals within them.

#### Syllabus

Topics covered will be:

* **Long-term Decisions and Investment Appraisal**: Comparison of short- term and long-term decisions. The investment appraisal model and the need to identify relevant costs; Alternative appraisal techniques;
* **Variances and Management Control**: Further aspects of Standard Costing and Variance Analysis. The strengths and weaknesses of standard marginal costing versus standard absorption costing. Modern variance analysis systems.
* **Divisional Organisation and Performance Measurement**: (a) Alternative organizational structures and the strengths and weaknesses of divisionalisation. Divisional performance measurement and management, alternative financial measures and the link to shareholder value and external reporting; (b)The transfer pricing conundrum, theoretical vs practical solutions; (c)The emergence of 'balanced' performance measurement systems.
* **Management Accounting, Strategy and the Competitive Environment:** The emergence of interplays between accounting and strategy, such as Strategic Management Accounting.
* **Culture and Management Accounting**: The issues related to international differences in management accounting theory and practice - the influence of culture and context.
* The following underlying issues will inform the presentation of the technical content:
  + What is management and how to run modern (M-form) businesses: This is the conceptual foundation for this module. You will be introduced to what management is and what central roles accounting plays in running modern M-form businesses. This will give you the context or frame within which different techniques are used and developed for internal coordination, implementation of strategy, short or long-term decisions and investment appraisal, and to contribute to externally focussed strategic planning.
  + Uncertainty, decision making and tracking unit costs: We will critically scrutinize how uncertainty and risk are incorporated in management control models to understand dilemmas in making decisions. We will consider the implications of setting a standard cost or activity level and so of Managing by Exception, to help you use and understand technical aspects of Standard Costing and Variance Analysis (e.g. standard marginal costing versus standard absorption costing and scenario planning, JIT and ABC
  + Tracking (human) performance implementing accountability, and using enterprise resource planning (ERP)/IS-systems: a) This will theoretically inform you about the concept of accountability and how distributions of accountability are/can be made, at all levels from the top down, in running an M-form modern business. This will provide you with an overall understanding of the impact of measuring and tracking (human) performance via (financial and management) accounting composite numbers. You will be introduced to accounting 'Value metrics'/ performance measures that are widely used to manage divisions such as Return on Investment (ROI), Residual Income and more recent Economic Value Added (EVA) and Share Holder Value models, along with their strengths and weaknesses. You will be introduced to ERP systems and their roles in tracking and improving performance in complex settings in times both of stability and change; b)This will give you further insights into the uses of accounting composite numbers at all levels from the top down to run an M-form business. You will cover the transfer pricing conundrum in terms of theoretically optimal solutions, behavioural implications and practical solutions, including the search for tax efficient ones.. You will be introduced to unforeseen consequences and problems in implementing and running a Performance Measure system; c)This will provide an examination of recent critiques of traditional performance measurement systems, the development of alternative models such as the Balanced Score Card (BSC), strategy mapping and the emergence of key challenges in PM system design (including in ERP systems).
* Beyond the organisation:
  + The roles of academic discourse on Management and Accounting: This will provide an overview to various research perspectives (e.g. Contingency theory and Critical Theoretical Perspectives) and their application in the fields of Management and Accounting. You will also be introduced to research issues such as trust and open book accounting, adaptations to management accounting systems needed to support alternative systems of operations management, marketing strategies, and how issues such as ethics, gender and sustainable environment are being confronted.
  + Management, Accounting, Strategy and the Competitive Environment: This will introduce you to the emergent study of strategy and accounting, and of the possible interfaces between them. Accounting's use as a support system for strategy, e.g. through Integrated ERP systems, will be considered; also how strategy 'as practice' is based on and shaped by accounting (e.g. as 'strategy as numbers'). We will consider possible new alignments between strategy, accounting and decision-making (e.g. "Strategic Accounting" or new strategic visions).
  + Culture and Management Accounting issues: This will consider how issues of culture and context impact on international differences in management accounting theory and practice, with a particular focus on the development of Micro Profit Centres - a Japanese response to the recent developments in 'western' management accounting models.

#### Learning Outcomes and Objectives

By the end of the module you should be able to:

* Understand the technical and conceptual issues of costing and management control systems and their effect on behaviour.
* Explain the alternative approaches to investment appraisal and its practical applications.
* Understand the need for tailored cost management approaches for different contexts.
* Understand the problems of divisional performance measurement and management and the need for balanced performance measurement systems aligned to corporate strategy.
* Explain the theory of optimal transfer pricing, the behavioural implications of alternative transfer pricing systems and practical applications.
* Understand the need for a greater external focus in management accounting and the roles of strategic management accounting.
* Understand the role played by culture and business environment in the application of management accounting systems.
* Develop and demonstrate written communication skills.
* Develop application of electronic calculation techniques.
* Develop and demonstrate group work skills, oral communication and presentation skills.
* Develop and demonstrate analytical, and problem solving skills.
* Understand the relationship between theoretical work in management accounting and management accounting practice.
* Critically evaluate and interpret management accounting information and its relevance to management decisions.
* Appreciate the cultural and organisational environment and its influences on management accounting theory and practice.
* Demonstrate technical skills related to the preparation and presentation of management accounting information.
* Apply management accounting concepts and practices to analyse business problems and make recommendations.
* Demonstrate enhanced competency in the use of spreadsheets.
* Prepare and present professional reports to recommend courses of action.

#### Assessment Methods

|  |  |  |  |
| --- | --- | --- | --- |
| Period of Study | Method Name | CATS (Credit) | Assessment Description |
| Full Year | Standard | 12 | 2.0 hour examination (90%)  1000 word tutor assessed student presentation (10%) |
| Full Year | Standard | 15 | 2.0 hour examination (80%)  1000 word tutor assessed student presentation (10%)  1000 word written assignment (10%) |
| Autumn Term only | Not Available | Not Available | Not Available |
| Autumn & Spring Terms | Visiting (VA) | 12 | 2000 word assignment (90%)  1000 word tutor assessed student presentation (10%) |
| Spring Term only | Visiting (VA) | 12 | 2000 word assignment (90%)  1000 word tutor assessed student presentation (10%) |
| Spring & Summer Terms | Standard | 12 | 2 hour examination (90%)  1000 word tutor assessed student presentation (10%) |
| Spring & Summer Terms | Standard | 15 | 2 hour examination (80%)  1000 word tutor assessed student presentation (10%)  1000 word written assignment (10%) |

#### Bibliography

Required (Core) Text:

* Drury, C., (2005), Management Accounting for Business (4th Edition), Thomson Business Press, London
* Any other essential articles will posted in PDF format on My.wbs as complementary readings

Other Useful Texts:

* Horngren, C.T., Bhimani, A. Foster, G. and Datar, S. M. (2005) Management and Cost Accounting, Prentice Hall, London.
* Seal, W., Garrison, R. H. and Noreen E. W. (2006) Management Accounting, McGraw-Hill, Berkshire.
* Bhimani, A. (2006) Contemporary Issues in Management Accounting, Oxford University Press, Oxford.
* Hopper, T., Northcott, D. and Scapens, R. (2007) Issues in Management Accounting, Prentice Hall, London
* Chapman, C. S. (2005) Controlling Strategy: Management, Accounting and Performance Measurement, Oxford University Press, Oxford.
* Grey, S. J., Salter, S. B. and Radebaugh, L. H. (2001) Global Accounting and Control: A Managerial Emphasis, Wiley, New York.

Current research may also be found in such journals as Management Accounting Research (MAR); Journal of Management Accounting Research (JMAR); Journal of Cost Management (JCM); Accounting Organisations and Society (AOS); Critical Perspectives in Accounting (CPA); Harvard Business Review (HBR), Information and Organization (IO) and Accounting Auditing and Accountability Journal (AAAJ). Accounting Historians Journal (AHJ), Practitioner's articles may also be found in the CIMA journal Financial Management and in the US journal Management Accounting.

Historical research in accounting can also be found in (except for the journals mentioned above) Edwards J.R. (ed.) (2000) The history of accounting: critical perspectives on business and management. London: Routledge.

## IB2330 Financial Reporting 1

**Module Leader**

Jenny Maynard ([Biography](http://www.wbs.ac.uk/about/person/jenny-maynard))  
Senior Teaching Fellow, Accounting Group



Tel: +44(0) 24 765 51400  
Email: [Jenny.Maynard@wbs.ac.uk](file:///C:\Users\UGRADRC\AppData\Local\Microsoft\Windows\Temporary%20Internet%20Files\Content.Outlook\JURU82A5\Jenny.Maynard@wbs.ac.uk)  
Room No: WBS 1.113

**Teaching Term(s):** Autumn

**Standard Delivery:** 2 x 1 hour lectures per week  
1 x 1 hour seminars per week

**Module Level:** 5 NQF (Intermediate)

#### Pre-requisites

This module assumes the following basic financial accounting   
knowledge:

* The nature and purpose of financial accounting and   
  reporting, the external users
* The primary financial statements – the statements of   
  profit or loss and financial position (for sole traders and companies) and the statements of changes in equity and cash flows (for companies)
* Double-entry bookkeeping
* Accounting for depreciation, accruals and prepayments, irrecoverable (bad) debts and allowances for receivables
* Underpinning concepts and principles (business entity, accruals, historical cost, going concern, etc.)
* Interpretation of financial statements – including horizontal, trend and vertical analyses and ratio analysis

#### Module Overview

This module aims to provide students with an understanding of some of the major theories of accounting, the regulatory environment for financial reporting, and the techniques underlying current reporting practice. It will also enable students to prepare, read, critically evaluate and interpret published financial statements, assess profit performance and understand the information requirements of investors and a wider stakeholder group.

The module is useful if you are thinking about becoming a professional accountant, or if you are interested in careers in management or finance that demand an understanding of financial reporting, or if you just want to have a greater understanding of the financial and other information provided by large corporations and the operation of international capital markets. The module extends the understanding of the theoretical concepts and practices of financial accounting and reporting introduced in introductory financial accounting modules.

#### Syllabus

Specific topics covered in the module are:

* The underpinning conceptual framework
  + The objectives of financial reporting and the qualitative characteristics of financial information
  + The IASB’s Conceptual Framework
  + The elements of financial reporting and their recognition and presentation
  + Measurement in financial reporting
* The regulatory framework of financial reporting
  + Statutory legislation – UK Companies Acts and EU legislation
  + True and fair
  + The IASB and international financial reporting standards (IASs and IFRSs)
* The information needs of a wider stakeholder group
  + An introduction to corporate governance
  + Ethics in financial reporting
  + Corporate sustainability
* Published financial statements and accounting regulation
  + The format of published accounts, accounting policies and disclosure
  + Reporting performance – discontinued operations, estimates and judgement
  + Revenue from contracts with customers
  + Assessing performance – measures used by investors including earnings per share, operating segment analysis

#### Learning Outcomes and Objectives

On successful completion of this module, you will be able to:

* Demonstrate an understanding of the regulatory framework of financial reporting, the conceptual framework, the characteristics of high quality financial information and the significance of different measurement models.
* Demonstrate an understanding of the information needs of all stakeholders including issues relating to corporate governance, sustainability and ethics.
* Demonstrate detailed knowledge of published financial statements formats, disclosure and the regulations, concepts and conventions used in preparing statement of profit or loss entries.
* Understand how to evaluate and interpret published earnings measures and the information requirements of the investor
* Demonstrate technical skills related to the preparation and interpretation of published financial statements.
* Apply techniques of financial statement analysis for the investor and other business stakeholders.
* Assess the nature of accounting information and describe the relationships between different types of financial statements and accounting numbers.
* Understand the theoretical basis for accounting and the effect this has upon accounting practices.
* Critically evaluate and interpret accounting numbers and the use of accounting policies.
* Recognise the political context of accounting regulation and accounting standard setting.
* Demonstrate analytical and problem solving skills Demonstrate written communication skills.
* Demonstrate team work and oral communication skills.

#### Assessment Methods

|  |  |  |  |
| --- | --- | --- | --- |
| Period of Study | Method Name | CATS (Credit) | Assessment Description |
| Full Year | Standard | 12 | 2 hour examination (80%)  45 minute online test (20%) |
| Full Year | Standard | 15 | 2 hour examination (70%)  45 minute online test (10%)  1000 word assignment (20%) |
| Autumn Term only | Visiting (VA) | 12 | 2000 word assignment (100%) |
| Autumn & Spring Terms | Visiting (VA) | 12 | 2000 word assignment (100%) |
| Spring Term only | Not Available | Not Available | Not Available |
| Spring & Summer Terms | Not Available | Not Available | Not Available |

#### Bibliography

**Required text:**

Maynard (2017) 2nd edition, *Financial Accounting, Reporting and Analysis*, OUP

**Other useful texts:**

Alexander, D., Britton, A., Jorissen, A., Hoogendoorn, M. and van Mourik, C. (2014), *International Financial Reporting and Analysis*, 6th edition, Cengage Learning

Elliott, B. and Elliott, J. (2013), *Financial Accounting and Reporting*, 16th edition, FT Prentice Hall

Collins, B. and McKeith, J. (2013), *Financial Accounting and Reporting*, 2nd edition, McGraw Hill

Mackenzie, B., Coetsee, D., Njikizana, T., Chamboko, R., Colyvas, B. and Hanekom, B. (2013), *Wiley IFRS 2013: Interpretation and Application of International Financial Reporting Standards,*John Wiley & Sons

Picker, R., Leo, K., Loftus, J., Wise, V., Clark, K. and Alfredson, K., (2012), *Applying International Financial Reporting Standards*, 3rd edition, John Wiley & Sons

**Other relevant resources:**

Students are also encouraged to refer to relevant journal articles. Some of the useful journals are: Economia (UK)

British Accounting Review (UK)

Accounting and Business Research (UK

Journal of Business Finance and Accounting (UK)

Journal of Accountancy (US)

The Accounting Review (US)

Journal of Accounting Research (US).

**Web-based resources:**

An electronic version of International GAAP from Wiley (available from library online resources)

Regulatory organisations and other useful accounting websites:

<http://www.ifrs.org> The International Financial Reporting Standards Foundation and the International Accounting Standards Boards

<http://www.frc.org.uk> The Financial Reporting Council

<http://www.fasb.org/> The US Financial Accounting Standards Boards

<http://www.icaew.com> The Institute of Chartered Accountants in England and Wales

<http://www.accaglobal.com/> Association of Chartered Certified Accountants

<http://www.cimaglobal.com/> Chartered Institute of Management of Accountants

<http://www.icas.org.uk/> Institute of Chartered Accountants of Scotland

<http://www.accountingeducation.com/> Website for the accounting education community

<http://www.accountingweb.co.uk> Accounting news site

## IB2340 Financial Reporting 2

**Module Leader**

Jenny Maynard ([Biography](http://www.wbs.ac.uk/about/person/jenny-maynard))  
Senior Teaching Fellow



Tel: +44(0) 24 761 51400  
Email: [Jenny.Maynard@wbs.ac.uk](mailto:Jenny.Maynard@wbs.ac.uk)   
Room No: WBS 1.113

**Teaching Term(s):** Spring

**Standard Delivery:** 2 x 1 hour lectures per week  
1 x 1 hour seminars per week

**Module Level:** 5 NQF (Intermediate)

#### Pre-requisites

Exchange students should have the essential pre-requisite  
knowledge of:

* Basic financial accounting, including preparation of the   
  four main financial statements for companies in   
  international format – the statements of profit or loss,   
  changes in equity, financial position and cash flows – plus their interpretation using a variety of techniques, not limited to ratio analysis
* The framework of international corporate reporting – ‘true and fair’ (fairly stated), the IASB, international financial reporting standards, the IASB’s Conceptual Framework
* Underpinning issues in international financial reporting – principles-based framework, ‘standard over form’, use of estimates and judgements, materiality
* Measurement in financial reporting – alternative bases, fair value including IFRS 13

It would also be useful to have an understanding of the following:

* The published annual report and financial statements – understanding of its content and the rules and regulations which govern these – including IAS
* The statement of profit or loss including accounting for discontinued operations, one-off, unusual items and operating segments
* Revenue recognition (IFRS 15)
* Earnings per share – calculations and disclosures

#### Module Overview

The aim of this module is to analyse certain topics in international financial reporting in sufficient depth to be useful to students planning to become, or thinking about becoming, a professional accountant. It will also be useful to students who are interested in careers in management or finance that, at the highest levels, demand a deep understanding of financial reporting, and to those who just want to have a greater understanding of the financial information provided by listed corporations.

The module builds upon topics covered in introductory financial accounting modules, plus IB233 Financial Reporting 1 and aims to develop students’ ability to prepare, critically evaluate and interpret detailed information to be included in the published financial statements of listed companies, and develop their understanding of the theories of accounting, the regulatory environment for financial reporting, and the structure of group financial statements.

To develop the ability to prepare, critically evaluate and interpret detailed information to be included in published financial statements.

To develop students' understanding of the theories of accounting, the regulatory environment for financial reporting, and the structure of group financial statements.

#### Syllabus

* Published financial statements and financial reporting regulation
* Non-current assets and impairment
* Intangible assets
* Financial instruments
* Inventories
* Provisions, contingencies and events after the reporting period
* The definition of the reporting entity and preparation of group financial statements
* The concept of control, group structures, consolidation after the date of acquisition, shares, reserves, fair value, equity accounting, levels of aggregation.
* Special purpose entities, joint arrangements and off balance-sheet finance.
* Current developments in financial reporting

#### Learning Outcomes and Objectives

By the end of the module you should be able to:

* Demonstrate detailed knowledge of published financial statements formats, disclosure and the regulations and underpinning concepts used in preparing key financial statement entries.
* Understand the definition of the reporting entity, the concept of control, levels of aggregation of accounting information and off-balance sheet activities.
* Demonstrate knowledge of the concepts and conventions in the preparation of group financial statements.
* Demonstrate awareness of current developments in financial reporting theory and practices.
* Demonstrate technical skills related to the preparation and interpretation of published group financial statements.
* Assess the nature of accounting information and be able to describe the relationships between different types of financial statements and accounting numbers.
* Understanding of the theoretical basis of accounting and the effect this has upon accounting practices.
* Critically evaluate and interpret accounting numbers and the use of accounting policies.
* Develop and demonstrate analytical and problem solving skills
* Develop and demonstrate written communication skills.
* Develop and demonstrate team work and oral communication.

#### Assessment Methods

|  |  |  |  |
| --- | --- | --- | --- |
| Period of Study | Method Name | CATS (Credit) | Assessment Description |
| Full Year | Standard | 12 | 2.0 hour examination (100%) |
| Full Year | Standard | 15 | 2.0 hour examination (80%)  1000 word assignment (20%) |
| Autumn Term only | Visiting (VA) | 12 | Not Available |
| Autumn & Spring Terms | Visiting (VA) | 12 | 2000 word assignment (100%) |
| Spring Term only | Visiting (VA) | 12 | 2000 word assignment (100%) |
| Spring & Summer Terms | Standard | 12 | 2.0 hour examination (100%) |
| Spring & Summer Terms | Standard | 15 | 2.0 hour examination (80%)  1000 word assignment (20%) |

#### Bibliography

**Required text:** Maynard (2017) 2nd edition, Financial Accounting, Reporting and Analysis, OUP

**Other useful texts:** Alexander, D., Britton, A., Jorissen, A., Hoogendoorn, M. and van Mourik, C. (2014), International Financial Reporting and Analysis, 6th edition, Cengage Learning

Elliott, B. and Elliott, J. (2013), Financial Accounting and Reporting, 16th edition, FT Prentice Hall

Collins, B. and McKeith, J. (2013), Financial Accounting and Reporting, 2nd edition, McGraw Hill

Mackenzie, B., Coetsee, D., Njikizana, T., Chamboko, R., Colyvas, B. and Hanekom, B. (2013), Wiley IFRS 2013: Interpretation and Application of International Financial Reporting Standards, John Wiley & Sons

Picker, R., Leo, K., Loftus, J., Wise, V., Clark, K. and Alfredson, K., (2012), Applying International Financial Reporting Standards, 3rd edition, John Wiley & Sons

**Other relevant resources:** Students are also encouraged to refer to relevant journal articles. Some of the useful journals are: Economia (UK); British Accounting Review (UK); Accounting, Organizations and Society (UK); Accounting and Business Research (UK); Journal of Business Finance and Accounting (UK); Journal of Accountancy (US); The Accounting Review (US); Journal of Accounting Research (US).

**Web-based resources:**An electronic version of International GAAP from Wiley (available from library online resources) Regulatory organisations and other useful accounting websites, such as:

<http://www.ifrs.org> The International Financial Reporting Standards Foundation and the International Accounting Standards Boards  
<http://www.frc.org.uk> The Financial Reporting Council  
<http://www.fasb.org/> The US Financial Accounting Standards Boards  
<http://www.icaew.com> The Institute of Chartered Accountants in England and Wales

## IB2380 Organisational Analysis

**Module Leader**

Dr Sandra Pereira ([Biography](http://www.wbs.ac.uk/about/person/sandra-pereira))  
Teaching Fellow

Organisation & HRM

Tel: +44(0) 24 765 22946  
Email: [Sandra.Pereira@wbs.ac.uk](file:///C:\Users\UGRADRC\AppData\Local\Microsoft\Windows\Temporary%20Internet%20Files\Content.Outlook\JURU82A5\Sandra.Pereira@wbs.ac.uk)   
Room No: WBS 2.139

**Teaching Term(s):** Autumn

**Standard Delivery:** 9 x 2 hour lectures   
9 x 1-hour seminars

**Module Level:** 6 NQF (Honours)

#### Pre-requisites

There are no pre-requisites for this module.

#### Module Overview

Organisational Analysis focuses mainly on the broad area of Organisation Theory. It covers aspects ranging from the understanding of the relationship between the organisation and its environment, to imminently internal ones, at different levels. The main goal is to share a set of theories, models and concepts which will allow the better understanding of organisations. This module builds on a WBS Year 1 module - Management, Organisations and Society (MOS). Although MOS is not a prerequisite for this module students who have not studied MOS may find it useful to review the key concepts of this module, which will be made available through a set of resources. Organisational Analysis also has strong connections with 'Critical Issues in Management' and shares some common topics, although these will be considered in a different light.

This module introduces you to organisational theory and theories of management. You will be encouraged to think critically and analyse and reflect on the application of theory to both case studies and academic work. You will explore and discuss management themes and practices including how power is managed in organisations, organisational culture, managing knowledge, gender and diversity and management and leadership. Over a period of ten weeks, through a series of lectures and case studies, you will develop your problem solving, analytical and critical thinking skills and work towards building your knowledge and understanding of the area for future modules, learning and personal development. This module builds on IB138 Management, Organisation & Society (though this is not a prerequisite). It also complements IB239 Changing Organisations. The module will introduce you to what managers do in practice, how they spend their time and organise their activities, how they exercise power, influence and control and the personal and ethical dilemmas which confront them.

#### Syllabus

* Organisational analysis: An introduction
* Management, leadership and strategy
* Culture
* Politics and identity
* Power and organisations
* Knowledge and innovation
* Careers
* Gender
* Work-life balance  – Revision and essay assessment

#### Learning Outcomes and Objectives

Through a combination of activities in lectures and seminars, by the end of the module you will be able to:

* Understand and critically engage with management studies and apply this analytically to real life cases
* Display an understanding of the major theoretical frameworks for analysing the activity of managers
* Identify the activities in which managers engage and how these contribute to processes of decision-making
* Critically assess a variety of perspectives on the practice of management
* Recognise and critically engage with assumptions underpinning management as an activity and practice
* Demonstrate skills in academic communication in both written and oral forms
* Demonstrate interpersonal skills that will be useful in workplaces, such as influencing, resolving conflict and team work

#### Assessment Methods

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| --- | --- | --- | --- |
| Period of Study | Method Name | CATS (Credit) | Assessment Description |
| Full Year | Standard | 12 | 2000 word essay (100%) |
| Full Year | 15 CATS | 15 | 2500 word essay (100%) |
| Autumn Term only | Standard | 12 | 2000 word essay (100%) |
| Autumn Term only | 15 CATS | 15 | 2500 word essay (100%) |
| Autumn & Spring Terms | Standard | 12 | 2000 word essay (100%) |
| Autumn & Spring Terms | 15 CATS | 15 | 2500 word essay (100%) |
| Spring Term only | Not Available | Not Available | Not Available |
| Spring & Summer Terms | Not Available | Not Available | Not Available |

#### Bibliography

There is no set textbook for this module. Nevertheless, the following textbooks complement the module well, and together provide ample support on a variety of topics approached in this module:

Clegg, S. R., Kornberger, M. and Pitsis, T. S., 2016. Managing & Organizations. Fourth edition, London: Sage.

King, D. and Lawley, S., 2016. Organizational Behaviour. Second edition. Oxford: Oxford University Press.

Knights, D. and Willmott, H. (eds), 2017. Introducing Organizational Behaviour and Management. Third Edition. Andover: Cengage Learning.

## IB2390 Changing Organisations

**Module Leader**

Professor Gerry McGivern ([Biography](http://www.wbs.ac.uk/about/person/gerry-mcgivern))  
Professor of Organisational Analysis



Tel: +44(0) 24 765 24582  
Email: [Gerry.McGivern@wbs.ac.uk](mailto:Gerry.McGivern@wbs.ac.uk)   
Room No: WBS 2.129

**Teaching Term(s):** Spring

**Standard Delivery:** 1 x 2 hour lectures per week  
1 x 1 hour seminars per week

**Module Level:** 6 NQF (Honours)

#### Pre-requisites

There are no pre-requisites for this module.

#### Module Overview

* To examine how organisations are changing in practice   
  and what tools and techniques are used by managers   
  to shape the change process and organisations
* To introduce you to the main theories which explain   
  the adoption of management innovations and the   
  changing context of organisations in the contemporary world (for example, theories of post-bureaucracy, postmodernism and the knowledge society and institutional and psychodynamic approaches to management innovation)
* To subject these theories of transition and innovation to critical scrutiny
* To provide frameworks for making sense of new management ideas and their adoption

#### Syllabus

This module will introduce you to concepts and perspectives which will allow you to analyse processes of societal change and their impact on organisations and the management of change.

Below is an illustration of topics that will be addressed:

* Introduction to changing organisation
* Managing emotions and change
* Sense making and framing change
* Changing organisational culture
* Power, politics and resistance to change
* Organisational learning and change
* Leading change and change agency
* Consultants, the adoption and diffusion of management ideas

#### Learning Outcomes and Objectives

* To introduce you to the main theories of the changing context and nature of organisations in the contemporary world.
* To subject these theories of transition and change to critical scrutiny.
* To examine how organisations are changing in practice and what tools and techniques are used by managers and other change agents to respond to and shape the change process.
* To examine how far organisations are able to create processes of continuous adaptive change.

#### Assessment Methods

|  |  |  |  |
| --- | --- | --- | --- |
| Period of Study | Method Name | CATS (Credit) | Assessment Description |
| Full Year | Standard | 12 | 2.0 hour examination (100%) |
| Full Year | Standard | 15 | 3.0 hour examination (100%) |
| Autumn Term only | Not Available | Not Available | Not Available |
| Autumn & Spring Terms | Visiting | 12 | 2000 word assessment (100%) |
| Spring Term only | Visiting | 12 | 2000 word assessment (100%) |
| Spring & Summer Terms | Standard | 12 | 2.0 hour examination (100%) |
| Spring & Summer Terms | Standard | 15 | 3.0 hour examination (100%) |

#### Bibliography

While there is a recommended textbook, some lectures will require essential readings from other sources. Further suggested readings are provided in the reading list. Students are to be reminded however, that this list is not exhaustive and that other wider reading is also encouraged.

Myers, P., Hulks, S., & Wiggins, L. (2012) 'Organizational Change: Perspectives on Theory and Practice'. Oxford University Press.

## IB2400 Understanding Employment Relations

**Module Leader**

Dr Deborah Dean ([Biography](http://www.wbs.ac.uk/about/person/deborah-dean))  
Associate Professor of IR



Tel: +44(0) 24 765 24274  
Email: [Deborah.Dean@wbs.ac.uk](mailto:Deborah.Dean@wbs.ac.uk)   
Room No: WBS 2.141

**Teaching Term(s):** Autumn

**Standard Delivery:** 1 x 1 hour lectures per week  
1 x 1 hour seminars per week

**Module Level:** 6 NQF (Honours)

#### Pre-requisites

There are no pre-requisites for this module.

#### Module Overview

Refer to syllabus.

#### Syllabus

* The Employment Relationship (What is the employment relationship and why is it important that we understand it; employment and society, the employment contract)
* Context, History, Systems (Relevance of national contexts and their histories in understanding contemporary employment relations; analytical perspectives on the employment relationship)
* Conflict, Co-operation and Resistance in the employment relationship (Is conflict an inherent feature of employment? Strike patterns and discussion of other expressions of conflict. Debates about the employment relationship as a series of structured antagonisms, where cooperation may be as common as conflict)
* Managers (Key theoretical and conceptual positions on the management of employment relations in both private and public sectors. How do they differ? Sources of power, legitimacy and constraints)
* Employees (Reflects on key labour market trends and trends in terms of what it means to be an employee: move away from stereotype of full time, male worker in manufacturing to atypical contracts, flexibility of hours, rise of service sector, feminisation of labour market)
* Trade Unions (Introduction to trade unions: characteristics, aims, activities, membership trends and introduction to key interventions in the workplace)
* The State (What role does government play in the regulation of employment relations; with focus on legislative framework and changes over last 25 years)
* Pay (We consider motivations of employers and employees in relation to pay; the purpose and design of pay systems; the explanations offered to account for variation in pay across jobs, organisations, sectors, and between individuals)
* Equality and Inequality at Work (Advantage and disadvantage in the workplace in relation to social groups; equality legislation and policies; ‘managing diversity’)
* Overview and essay skills (Overview of key themes across module and linking through to development in comparative employment relations modules. Guidance on assignment and expectations of markers.)

#### Learning Outcomes and Objectives

Work is central to our lives and this module provides an introduction to the field of employment relations. The employment relationship is studied within a broad political, historical, economic and social context, with a focus on the UK and US. Students learn how to analyse the employment relationship and develop familiarity with the academic discussions around the key issues affecting the contested ordering of working life.

The module enables understanding of the changing roles played by different participants in the workplace: employers, employees, the state and trade unions. This understanding is framed by the major theories and concepts involved in shaping the employment relationship.

#### Assessment Methods

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| --- | --- | --- | --- |
| Period of Study | Method Name | CATS (Credit) | Assessment Description |
| Full Year | Standard | 12 | 2000 word assignment (100%) |
| Full Year | 15 CATS | 15 | 2000 word assignment (75%)  500 word commentary (25%) |
| Autumn Term only | Standard | 12 | 2000 word assignment (100%) |
| Autumn Term only | 15 CATS | 15 | 2000 word assignment (75%)  500 word commentary (25%) |
| Autumn & Spring Terms | Standard | 12 | 2000 word assignment (100%) |
| Autumn & Spring Terms | 15 CATS | 15 | 2000 word assignment (75%)  500 word commentary (25%) |
| Spring Term only | Not Available | Not Available | Not Available |
| Spring & Summer Terms | Not Available | Not Available | Not Available |

#### Bibliography

Colling, T. and Terry, M. (2010) Industrial Relations: Theory and Practice. Wiley.

Blyton, P. and Turnbull, P. (2004) The Dynamics of Employee Relations. 3rd Edition Macmillan.

Katz, H., Kochan, T. and Colvin, A. (2007) An Introduction to Industrial Relations and Collective Bargaining, 4th Edition McGraw-Hill.

## IB2430 Business Systems Development

**Module Leader**

Dr Maha Shaikh ([Biography](http://www.wbs.ac.uk/about/person/maha-shaikh))  
Associate Professor of Information Systems, Information Systems & Management Group



Tel: +44(0) 24 765 24262   
Email: [Maha.Shaikh@wbs.ac.uk](mailto:Maha.Shaikh@wbs.ac.uk)

Room No: WBS 3.238

Room No: WBS [0.212](http://campus.warwick.ac.uk/?bf=315&search=1.221&step=1)

**Teaching Term(s):** Spring

**Standard Delivery:** 1 x 2 hour lecture per week  
1 x 1 hour seminar per week

**Module Level:** 6 NQF (Honours)

#### Pre-requisites

There are no formal pre-requisites for this module. However it complements/extends the knowledge of the general role or nature of IS applications in organisations, this module deals specifically with method and processes of adopting and implementing new information systems in business organisations.

#### Module Overview

Business processes, policies or work practices within modern   
organisations are now so fundamentally intertwined with the information technology systems which underpin them, that any significant effort to improve business processes or practices inevitably involves the development/acquisition of new IT tools or functionality. The concept of 'business information systems' central to this module emphasises this integration between business activity and information systems - between change/improvement in work practices and the creation of new (or modification of existing) information systems. This module is concerned with successfully managing the adoption and implementation of business information systems in organisations.

#### Syllabus

Topics covered will be:

* History and perspectives on business information systems development;
* Alternative development methodologies for developing business information systems e.g. the traditional or waterfall model, contemporary approaches, rapid application development, participative design, prototyping technique, modular or component based development, end-user computing;
* Phases in implementation and management of IS - a process overview;
* Techniques for requirements-analysis and planning/scheduling of IS projects;
* Risk management;
* Outsourcing strategies;
* Global IS development & management.

#### Learning Outcomes and Objectives

By the end of the module you should be able to:

* Understand how business information systems are developed and how various development methodologies and approaches may be adopted for this purpose;
* Understand techniques for requirements-analysis and planning/scheduling of IS projects;
* Understand critical issues in IS adoption, such as project risks, outsourcing and globalisation. Be able to identify these issues and deal with them;
* Apply appropriate techniques in the planning and implementation of IS projects;
* Demonstrate the ability to critically evaluate contemporary issues in this topic area, using relevant academic and practitioner literature;
* Demonstrate knowledge of established methodology and principles for achieving the successful development or acquisition of information systems;
* Understand research management issues and considerations pertaining to the adoption of enterprise IS systems, which require 'hybrid' understanding of both the organisational and technical components of business processes.

#### Assessment Methods

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| --- | --- | --- | --- |
| Period of Study | Method Name | CATS (Credit) | Assessment Description |
| Full Year | Standard | 12 | 2000 word assignment (70%)  Group presentation (30%) |
| Full Year | Standard | 15 | 2500 word assignment (70%)  Group presentation (30%) |
| Autumn Term only | Not Available | Not Available | Not Available |
| Autumn & Spring Terms | Standard | 12 | 2000 word assignment (70%)  Group presentation (30%) |
| Autumn & Spring Terms | Standard | 15 | 2500 word assignment (70%)  Group presentation (30%) |
| Spring Term only | Standard | 12 | 2000 word assignment (70%)  Group presentation (30%) |
| Spring Term only | Standard | 15 | 2500 word assignment (70%)  Group presentation (30%) |
| Spring & Summer Terms | Standard | 12 | 2000 word assignment (70%)  Group presentation (30%) |
| Spring & Summer Terms | Standard | 15 | 2500 word assignment (70%)  Group presentation (30%) |

#### Bibliography

There will be strong reliance on readings of articles from research literature, such as:

* Beynon-Davies, P., Tudhope, D., and Mackay, H. 1999. "Information Systems Prototyping in Practice," Journal of Information Technology (14), pp. 107-120;
* Boudreau, K.J., and Lakhani, K.R. 2013. "Using the Crowd as an Innovation Partner," Harvard Business Review (91:4), pp. 60-68;
* Cusumano, M., and Selby, R. 1997. "How Microsoft Builds Software," Communications of the ACM(40:6), pp. 53-61;
* Feller, J., Finnegan, P., Hayes, J., and O’Reilly, P. 2012. "‘Orchestrating’ Sustainable Crowdsourcing: A Characterisation of Solver Brokerages," The Journal of Strategic Information Systems (21:3), pp. 216-232;
* Fitzgerald, B. 2006. "The Transformation of Open Source Software," MIS Quarterly (30:3), September, 2006, pp. 587-598;
* Kern, T., Willcocks, L.P., and Van Heck, E. 2002. "The Winner's Curse in It Outsourcing: Strategies for Avoiding Relational Trauma.," California management review (44:2), pp. 47-69;
* Olleros, X. 2008. "The Lean Core in Digital Platforms," Technovation (28:5), pp. 266-276;
* Poston, R.S., Kettinger, W.J., and Simon, J.C. 2009. "Managing the Vendor Set: Achieving Best Pricing and Quality Service in It Outsourcing " MIS Quarterly Executive (8:2), pp. 45-58.

## IB2440 Managing Customer Service

**Module Leader**

Dr Rhian Silvestro [(Biography](http://www.wbs.ac.uk/about/person/rhian-silvestro))  
Associate Professor of Operations Management, Operations Management Group



Tel: +44(0) 24 765 22991  
Email: [Rhian.Silvestro@wbs.ac.uk](file:///C:\Users\UGRADRC\AppData\Local\Microsoft\Windows\Temporary%20Internet%20Files\Content.Outlook\JURU82A5\Rhian.Silvestro@wbs.ac.uk)  
Room No: WBS 1.213

**Teaching Term(s):** Spring

**Standard Delivery:** 1 x 2 hour lecture per week

The module is delivered through one two-hour class per week in which concepts are introduced through the exploration of contemporary examples. Class interaction is encouraged both through preparation of cases prior to the lectures, and through discussion of real-life experiences

**Module Level:** 6 NQF (Honours)

#### Pre-requisites

There are no pre-requisites for this module.

#### Module Overview

The objective of this course is to improve our understanding of the   
effective management of service organisations - organisations that predominantly produce services instead of goods. Think of a recent customer service experience – be it a meal at a restaurant, a visit to Disneyland or your on-line bank. How do you rate the organisation? Did you have a good experience; if not, how could it have been made better? This module focuses on the design, delivery and improvement of the customer experience. We examine what it means to deliver service quality and consider ways of evaluating and improving customer service, whilst also recognising the need to effectively utilise resources. Whilst acknowledging the benefits of right first time service delivery, many service organizations now recognise the importance of managing service recovery, that is effectively dealing with and recovering from service failures. So this module also provides guidelines for best practice in complaints handling and the effective implementation of service recovery.

We draw on the current customer service literature, and case studies from both the for-profit and public sectors are used to ‘bring to life’ the decision making scenarios you are likely to engage with as managers of customer service in the future.

#### Syllabus

Think of a recent customer service experience - be it NTL, Disneyland or your on-line bank. How do you rate the organisation? Did you have a good experience; if not how could it have been made better? This module takes the view that the design and delivery of outstanding customer experiences is critical to the success of service organisations. The module covers the following themes:

* Introduction: the customer service challenge. Develops an understanding of the scope and nature of service operations; and the need for and importance of improving services;
* Delivering the 'service concept': the core of the customer experience which forms the basis of service design decisions;
* Managing and measuring service quality: closing customer expectation / perception gaps. Develops an understanding of the managerial challenge of service quality, drawing on confirmation theory and the gap model of quality;
* World class services: learning from leading service organisations;
* Value of complaints and complainant behaviour;
* Competitive implications of effectively designing and managing service recovery processes;
* Risks and benefits of offering service guarantees;
* Evaluation of the drivers of service performance and the ‘service value chain’ model.

#### Learning Outcomes and Objectives

By the end of the module you should be able to:

* Demonstrate a basic knowledge and understanding of:
  + the main critical works in Customer Service Management
  + the organisational and strategic context within which customer service managers function
  + the design and management of customer service operations and processes
  + the challenge of delivering and improving service quality
  + methods of measuring service quality and customer satisfaction
  + strategies for managing effective service recovery
  + Drivers of service performance.
* Analyse case studies to propose potential solutions to Customer Service problems and issues.
* Apply and critically evaluate the concepts and tools for analysing customer service operations and processes.
* Critically evaluate the design and delivery of customer service in a variety of service organisations and contexts.
* Demonstrate an awareness of practical managerial issues in Customer Service.
* Demonstrate decision-making skills regarding design of customer service processes, and management of service delivery.
* Demonstrate problem solving skills developed through analysing business problems in case studies.

#### Assessment Methods

|  |  |  |  |
| --- | --- | --- | --- |
| Period of Study | Method Name | CATS (Credit) | Assessment Description |
| Full Year | Standard | 12 | 2.0 hour examination (100%) |
| Full Year | Standard | 15 | 2.0 hour examination (80%)  1000 word assignment (20%) |
| Autumn Term only | Not Available | Not Available | Not Available |
| Autumn & Spring Terms | Visiting (VA) | 12 | 2500 word assignment (100%) |
| Spring Term only | Visiting (VA) | 12 | 2500 word assignment (100%) |
| Spring & Summer Terms | Standard | 12 | 2.0 hour examination (100%) |
| Spring & Summer Terms | Standard | 15 | 2.0 hour examination (80%)  1000 word assignment (20%) |

#### Bibliography

* Johnston, R., Clark, G. and Shulver, M., Service Operations Management: Improving Service Delivery, 4th edition, Prentice Hall 2012;
* Paul Gemmel, Bart Van Looey, and Roland Van Dierdonck, Services Management: An integrated approach, 3rd., FT Prentice Hall, Harlow, 2013;
* Fitzsimmons, J.A and Fitzsimmons, M.J., Service Management, McGraw Hill, 7th edition, 2011

## IB2470 Improving Process Performance

**Module Leader**

Dr Giovanni Radaelli ([Biography](http://www.wbs.ac.uk/about/person/giovanni-radaelli))  
Assistant Professor

Organising Healthcare Research Network, Operations Management Group



Tel: +44(0) 24 765 73717  
Email: [Rhian.Silvestro@wbs.ac.uk](mailto:Rhian.Silvestro@wbs.ac.uk)

Room No: WBS 1.206

**Teaching Term(s):** Spring

**Standard Delivery:** 1 x 2 hour lecture per week

**Module Level:** 6 NQF (Honours)

#### Pre-requisites

There are no prerequisites required for this module.

#### Module Overview

Organizations are increasingly required to be more efficient, provide greater value to customers, and address the needs of their key stakeholders. Research shows that short term ‘fixes’ and mere applications of tools rarely work.

Instead, improvements can be achieved and sustained only through a deep understanding of organizational processes, and through the promotion of learning and improvement at individual, team and organizational levels.

This module examines the linkages between strategy, performance measurement and continuous improvement. It does so by presenting several approaches, tools and techniques, but also by considering the role of the workforce as a fundamental means to achieve and sustain improvement.

In class, we will combine theory with practical applications, and we will draw extensively on evidence from manufacturing and service contexts in both for-profit and public sectors. Importantly, we will look at established theories and methodologies in the context of current (management) challenges, e.g., ‘big data’, managing processes in low volume and high variety environments, and organizations’ capacity to be both efficient and innovative.

#### Syllabus

Topics covered will be:

* A process view of organizations
* Understanding variation
* What is quality? What is improvement?
* Team-based improvement
* Breakthrough versus continuous improvement
* Kaizen and kaizen blitz
* Process capability
* Six Sigma and Statistical Process Control
* Lean thinking
* Examples of implementations of lean
* Designing and implementing performance measurement systems
* Linking measurement and improvement
* Fostering a culture of continuous improvement
* Continuous improvement and organizational learning
* Combining a process view with motivational theories
* Introducing Lean in dynamic environments
* Is it possible to be both efficient and innovative?

#### Learning Outcomes and Objectives

By the end of the module you should be able to:

* Understand how to achieve improved performance through operational excellence
* Enhance the efficiency of processes while improving the quality of products and services
* Be able to connect strategy with performance improvement initiatives
* Understand how approaches such as Lean thinking and Six Sigma can lead to performance improvement
* Appreciate the links between performance measurement and improvement
* Discuss and critique current performance management practices
* Create a culture of performance improvement.

#### Assessment Methods

|  |  |  |  |
| --- | --- | --- | --- |
| Period of Study | Method Name | CATS (Credit) | Assessment Description |
| Full Year | Standard | 12 | 2.0 hour examination (100%) |
| Full Year | Standard | 15 | 2.0 hour examination (80%)  1000 word assignment (20%) |
| Autumn Term only | **Not Available** | **Not Available** | **Not Available** |
| Autumn & Spring Terms | Visiting (VA) | 12 | 2500 word assignment (100%) |
| Spring Term only | Visiting (VA) | 12 | 2500 word assignment (100%) |
| Spring & Summer Terms | Standard | 12 | 2.0 hour examination (100%) |
| Spring & Summer Terms | Standard | **15** | 2.0 hour examination (80%)  1000 word assignment (20%) |

#### Bibliography

Foster, S.T., Managing Quality: integrating the supply chain, Prentice Hall 2007;

Rao, A., Carr, L.P., Dambolena, I., Kopp, R.J., Martin, J., Rafii, F. and Schlesinger, P.F., Total Quality Management: A Cross Functional Perspective, John Wiley and Sons, 1996;

Dale, B. and Bunney, H., Total Quality Management Blueprint, Blackwell, 1999.

## IB2480 Governance, Politics and Corporate Accountability

**Module Leader**

Dr Camilla Maclean [(Biography)](http://www.wbs.ac.uk/about/person/camilla-maclean)  
Senior Teaching Fellow

Organisation & HRM



Tel: +44(0) 24 765 22618  
Email: [Camilla.Maclean@associate.wbs.ac.uk](mailto:Camilla.Maclean@associate.wbs.ac.uk)    
Room No: WBS 2.122

**Teaching Term(s):** Autumn

**Standard Delivery:** 2 x 1 hour lectures per week  
1 x 1 hour seminar per week

**Module Level:** 5 NQF (Intermediate)

#### Pre-requisites

There are no pre-requisites for this module.

#### Module Overview

The aims of the module are:

* To enable you to understand the wider social and   
  political environment of business activity and the role   
  of the corporation, in particular, as a key governance   
  actor;
* To examine the different forms of governance to which corporations are subject, and to which they, in turn, contribute. Formal regulation will be seen in this wider context;
* To present empirical puzzles through case studies and other examples, and to present concepts, theories and wider evidence to enable these puzzles to be understood;
* Please note that this module focuses on the firm (i.e. primarily some of the key non-financial or non-market issues being faced by contemporary multinational corporations) and, as such, is exploring a different level of analysis and a different set of perspective than does the Global Environment of Business.

#### Syllabus

Will cover a range of key political and governance topics which confronts the modern corporation and the corporate manager and examine various debates on corporate accountability.

#### Learning Outcomes and Objectives

On successful completion of this module, you will be able to:

* Demonstrate a critical appreciation of a broad range of theories and research underlying the corporation as a governance actor;
* Demonstrate skills in critical thinking and analysis;
* Demonstrate skills in problem-solving and case-analysis skills. This requires skills in applying and utilising theories, concepts and research to understand and solve practical problems in organisations;
* Demonstrate skills in essay writing and general written communication;
* Demonstrate presentation skills.

#### Assessment Methods

|  |  |  |  |
| --- | --- | --- | --- |
| Period of Study | Method Name | CATS (Credit) | Assessment Description |
| Full Year | Standard | 12 | 2000 word assignment (90%)  Seminar Presentation (10%) |
| Full Year | Standard | 15 | 2500 word assignment (90%)  Seminar Presentation (10%) |
| Autumn Term only | Standard | 12 | 2000 word assignment (90%)  Seminar Presentation (10%) |
| Autumn Term only | Standard | 15 | 2500 word assignment (90%)  Seminar Presentation (10%) |
| Autumn & Spring Terms | Standard | 12 | 2000 word assignment (90%)  Seminar Presentation (10%) |
| Autumn & Spring Terms | Standard | 15 | 2500 word assignment (90%)  Seminar Presentation (10%) |
| Spring Term only | Not Available | Not Available | Not Available |
| Spring & Summer Terms | Not Available | Not Available | Not Available |

#### Bibliography

There is no single core text that covers this set of issues and concerns. The module will draw on assigned readings from a range of texts, eg:

* Crouch, C. (2011). The Strange Non-Death of Neo-Liberalism. Cambridge: Polity;
* den Hond, F. and de Bakker, F. (2007). Ideologically Motivated Activism: How Activist Groups Influence Corporate Social Change Activities. Academy of Management Review. Vol. 32, No. 3, pp. 901-924;
* Hollingsworth, J.R., Maller, K.H. and Hollingsworth, E.J. (eds) (2002), Advancing Socio-Economics. Lanham: Rowman and Littlefield, ch. by Hollingsworth, J.R., 'On Institutional Embeddedness', pp 87-108;
* Kock, C. J., Santal, J. and Diestre, L. (2012), Corporate Governance and the Environment: What Type of Governance Creates Greener Companies?. Journal of Management Studies, Vol 49;
* Morgan, G. (2013). Money and MarketsÂ in The Oxford Handbook of Comparative Institutional Analysis. Morgan, G. Campbell, J., Crouch, C., Pedersen, O., and Whitley, R. (ed's). Oxford, Oxford University Press;
* North, D. C. (1990a). Institutions, Institutional Change, and Economic Performance. Cambridge: Cambridge University Press;
* Scherer, A. G., Palazzo, G. and Seidl, D. (2013), Managing Legitimacy in Complex and Heterogeneous Environments: Sustainable Development in a Globalized World. Journal of Management Studies, Vol 50;
* Williamson, O.E. (1996), The Mechanisms of Governance. Oxford: Oxford University Press, ch 3, 'Transaction Cost Economics'.

## IB2530 Principles of Finance 1

**Module Leader**

Dr Elizabeth Whalley [(Biography)](http://www.wbs.ac.uk/about/person/elizabeth-whalley)  
Associate Professor of Finance

Finance Group



Tel: +44(0) 24 765 28431   
Email: [Elizabeth.Whalley@wbs.ac.uk](mailto:Elizabeth.Whalley@wbs.ac.uk)    
Room No: WBS 2.108

**Teaching Term(s):** Autumn

**Standard Delivery:** 2 x 1-hour lectures per week x 9 weeks

1 x 1-hour seminar per week x 9 weeks

**Module Level:** 6 NQF (Honours)

#### Pre-requisites

Students should have ‘A’-level Mathematics or its equivalent,  
including:

* Algebra – sequences and series
* Calculus: Taylor series expansions, differentiation of   
  power-law, exponential and logarithmic functions.
* Statistics: mean, standard deviation, correlation,   
  linear regression

In addition, students should have at least a basic knowledge of:

* Discounted cash-flow techniques: annuities, perpetuities, Net Present Value, Internal Rate of Return, including their use in valuing financial securities (e.g. bonds) and/or estimating the value added by capital projects.
* Cost of Capital: Capital Asset Pricing Model.
* Risk and return: calculation of expected return, variance of returns on an asset, covariance between returns on two assets. Concept of diversification.
* The main sources of financing for a company: equity and debt.
* Market efficiency.

#### Module Overview

The module aims to introduce you to the workings of the equity, bond and currency markets, and equip you with the skills and understanding to use quantitative tools for pricing stocks and bonds. You will develop your critical understanding of the trade-off between risk and return, and of techniques for exploiting that trade-off to optimal effect.

#### Syllabus

Topics covered will be:

* Financial Arithmetic: discounted cash flow, annuities, perpetuities, Gordon growth model, net present value, internal rate of return, hurdle rate.
* Investment under Certainty: inter-temporal consumption, Fisher separation.
* Investor Preferences: risk aversion, expected utility, certainty-equivalent wealth, Markowitz risk premium.
* Optimal Portfolio Selection: diversification, risk vs. return, Capital Market Line.
* Capital Asset Pricing Model: beta, CAPM, Securities Market Line.
* Equity valuation: dividend growth models, P/E and other methods, growth opportunities.
* Bonds and Interest Rates: spot rates, forward rates, bond pricing, term structure of interest rates, Pure Expectations and Liquidity Preference hypotheses.
* Market Efficiency: Efficient Markets Hypothesis, calendar anomalies, speculative bubbles, empirical tests.
* Financial Derivatives Arbitrage-free futures pricing, binomial and Black-Scholes option pricing.

#### Learning Outcomes and Objectives

On successful completion of this module, you should:

* have been introduced to the workings of the equity and bond markets and have the skills and understanding to use quantitative tools for pricing stocks and bonds;
* have developed a critical understanding of the trade-off between risk and return, and of techniques for exploiting that trade-off to maximum effect;
* be aware of key empirical tests of the Efficient Markets Hypothesis, and the implications of those empirical findings;
* have had structured opportunities to practise using the key tools and techniques of Financial Markets theory;
* have had an introduction to the workings of the derivatives markets and the skills and understanding to use quantitative tools for pricing derivatives;
* be prepared for advanced undergraduate and postgraduate studies in Finance.

#### Assessment Methods

|  |  |  |  |
| --- | --- | --- | --- |
| Period of Study | Method Name | CATS (Credit) | Assessment Description |
| Full Year | Standard | 12 | 1.5 hour examination (80%)  Class test (20%) |
| Full Year | Standard | 15 | 2.0 hour examination (80%)  Class test (20%) |
| Autumn Term only | Visiting (VA) | 12 | Mid-term class test (40%)  End-of-term class test (60%) |
| Autumn & Spring Terms | Visiting (VA) | 12 | Mid-term class test (40%)  End-of-term class test (60%) |
| Spring Term only | Not Available | Not Available | Not Available |
| Spring & Summer Terms | Not Available | Not Available | Not Available |

#### Bibliography

Required Text:

* Hillier D, Ross S, Westerfield R, Jaffe J and Jordan B Corporate Finance (2nd European edition, McGraw-Hill 2013).

Other Texts:

* Bodie Z, Kane A & Marcus A, Investments and Portfolio Management (10th edition, McGraw-Hill 2014);
* Copeland TE, Weston JF and Shastri K, Financial Theory and Corporate Policy (4th international edition, Pearson 2005).

## IB2540 Principles of Finance 2

**Module Leader**

Dr Elizabeth Whalley [(Biography)](http://www.wbs.ac.uk/about/person/elizabeth-whalley)  
Associate Professor of Finance

Finance Group



Tel: +44(0) 24 765 28431   
Email: [Elizabeth.Whalley@wbs.ac.uk](mailto:Elizabeth.Whalley@wbs.ac.uk)    
Room No: WBS 2.108

**Teaching Term(s):** Spring

**Standard Delivery:** 2 x 1 hour lecture per week

1 x 1 hour seminar per week

**Module Level**: 6 NQF (Honours)

#### Pre-requisites

Exchange students were at Warwick in the Autumn term should  
have studied IB253. Students who were not at Warwick in the  
Autumn term should have an understanding of the majority of:

* Discounted cash-flow techniques: annuities, perpetuities,  
  Net Present Value, Internal Rate of Return, including  
  their use in valuing financial securities (e.g. bonds)   
  and/or estimating the value added by capital projects.
* Portfolio Theory: calculation of expected return and variance of returns on a portfolio of two risky assets. Diversification.
* Capital Asset Pricing Model (CAPM): systematic risk vs. specific risk, beta, efficient frontier, Securities Market Line.
* Bonds and interest rates, including spot rates and forward rates and term structure hypotheses.
* Options: Definitions, static arbitrage relationships, option pricing using the binomial method or Black-Scholes formula.
* Market efficiency: Efficient Markets Hypothesis, different forms of market efficiency, empirical tests including event studies and interpretation of their results.

Students should also have a basic understanding of:

* Cost of Capital: use of the CAPM, weighted average of cost of equity and cost of debt.
* Company Financing: equity vs. debt financing.
* Basics of capital structure trade-off theory.
* Payout Policy: dividends and share buy-backs.

Many questions are quantitative so ‘A’-level Mathematics or its equivalent is required.

#### Module Overview

This module aims to give you a sound understanding of the main theories and models of Corporate Finance.

#### Syllabus

Topics covered will be:

* Capital Budgeting: Discounted Cash Flow techniques for appraising capital projects;
* Equity valuation: Dividend growth models, P/E and other methods, growth opportunities;
* Real Options: Investment appraisal under uncertainty;
* Cost of Capital: Weighted average of cost of equity and cost of debt in the presence of taxes;
* Risky Debt: Valuation of risky debt using option pricing. Effects of volatility;
* Capital Structure: Irrelevance propositions, taxes, costs of financial distress, agency costs, signalling;
* Payout Policy Irrelevance proposition, taxes, transactions costs, signalling, agency effects;
* Share buy-backs as an alternative to dividends;
* Mergers / Acquisitions Vertical vs. horizontal mergers, motives for mergers, methods of financing mergers, merger process;
* Initial Public Offerings IPO process, under-pricing, under-performance.

#### Learning Outcomes and Objectives

By the end of the module, you should:

* Be critically aware of the key financial decisions taken by firms;
* Have developed a sound understanding of the main theories and models of Corporate Finance;
* Be aware of key empirical tests of models of Corporate Finance, and the implications of those empirical findings;
* Have had structured opportunities to practise using the key tools and techniques of Corporate Finance;
* Be prepared for advanced undergraduate and postgraduate studies in Finance.

#### Assessment Methods

|  |  |  |  |
| --- | --- | --- | --- |
| Period of Study | Method Name | CATS (Credit) | Assessment Description |
| Full Year | Standard | 12 | 1.5 hour examination (80%)  End-of-term test (20%) |
| Full Year | Standard | 15 | 2.0 hour examination (80%)  End-of-term test (20%) |
| Autumn Term only | Not Available | Not Available | Not Available |
| Autumn & Spring Term | Visiting (VA) | 12 | Class test 1 (40%)  Class test 2 (60%) |
| Spring Term only | Visiting (VA) | 12 | Class test 1 (40%)  Class test 2 (60%) |
| Spring & Summer Terms | Standard | 12 | 1.5 hour examination (80%)  End-of-Term test (20%) |
| Spring & Summer Terms | Standard | 15 | 2.0 hour examination (80%)  End-of-term test (20%) |

#### Bibliography

Required text:

* Hillier D, Ross S, Westerfield R, Jaffe J and Jordan B Corporate Finance (2nd European ed,.) McGraw-Hill 2013);
* This is also the recommended text for IB253 Principles of Finance 1.

Other texts:

* Hull J Options, Futures and Other Derivatives (8th ed.) Prentice-Hall 2011;
* Brealey RA, Myers SC & Allen F, Corporate Finance (2010), McGraw-Hill;
* Copeland TE, Weston JF and Shastri K, Financial Theory and Corporate Policy (4th ed. 2013), Pearson Addison-Wesley.

## IB2550 Entrepreneurship and New Businesses

**Module Leader**

Dr Sebastiaan Van Doorn ([Biography](http://www.wbs.ac.uk/about/person/sebastiaan-van-doorn))  
Associate Professor of Enterprise

Entrepreneurship & Innovation



Tel: +44(0) 24 765 22902   
Email: [Sebastiaan.van-Doorn@wbs.ac.uk](file:///C:\Users\UGRADRC\AppData\Local\Microsoft\Windows\Temporary%20Internet%20Files\Content.Outlook\JURU82A5\Sebastiaan.van-Doorn@wbs.ac.uk)  
Room No: WBS 3.220

**Teaching Term(s):** Spring

**Standard Delivery:** 2 x 1 hour lecture per week  
1 x 1 hour seminar per week

**Module Level:** 5 NQF (Intermediate)

#### Pre-requisites

Exchange students should have prior knowledge of the following learning outcomes:

* Understand the environment of the entrepreneur and business;
* Undertake the business planning process and construct a business plan;
* Understand how to justify and implement such plans, both at the idea generation stage and the plan implementation stage (via the group business plan);
* (15 CATS only) Understand the legal implications of different forms of business organisation ;
* Have a critically aware understanding of the opportunities and challenges presented in the entrepreneurial process;
* Demonstrate a more holistic understanding of major specialisms studied in Year 1 and how to apply concepts and theoretical understandings gained in addressing a practical problem scenario;
* Demonstrate skills in the articulation of communication strategies;
* Work effectively in a group setting;
* Demonstrate skills in self-directed teamwork;
* Communicate, negotiate and advocate ideas;
* Use IT both to research and apply secondary sources of market research, and to undertake primary research;
* Professional skills;
* Work effectively in teams in an entrepreneurial setting.

#### Module Overview/Syllabus

The module covers these questions:

* Why do risk and uncertainty matter so much for those setting up a new business?
* What is start-up entrepreneurship?
* What is a value proposition?
* What is a flexible business model canvas?
* What are the typical areas of concern for new start-ups?
* What is a lean start-up?
* How can start-ups benefit from the rise of the internet and mobile-applications?

#### Learning Outcomes and Objectives

The module provides a solid conceptual understanding of the entrepreneurial development of new businesses.

There are two main areas of interest:

* Comparing large and small firms;
* Understanding the entrepreneurial development of new businesses.

#### Assessment Methods

|  |  |  |  |
| --- | --- | --- | --- |
| Period of Study | Method Name | CATS (Credit) | Assessment Description |
| Full Year | Standard | 12 | 1.5 hour examination (60%)  Group presentation (25%)  Presentation comments (15%) |
| Full Year | Standard | 15 | 1.5 hour examination (50%)  Group presentation (20%)  Presentation comments (10%)  2000 word assignment (20%) |
| Autumn Term only | Not Available | Not Available | Not Available |
| Autumn & Spring Terms | Visiting (VA) | 12 | Group presentation (40%)  Presentation comments (20%)  2500 individual report (40%) |
| Spring Term only | Visiting (VA) | 12 | Group presentation (40%)  Presentation comments (20%)  2500 individual report (40%) |
| Spring & Summer Terms | Standard | 12 | 1.5 hour examination (60%)  Group presentation (25%)  Presentation comments (15%) |
| Spring & Summer Terms | Standard | 15 | 1.5 hour examination (50%)  Group presentation (20%)  Presentation comments (10%)  2000 word assignment (20%) |

#### Bibliography

Core text:

* Blank, Steve., Dorf, Bob., The Start-up Owner’s Manual; The Step-By-Step Guide for Building a Great Company

Journals:

* Journal of Business Venturing
* Entrepreneurship Theory and Practice

## IB2580 Foundations of Human Sociality and Cooperation

**Module Leader**

Dr Alicia P. Melis [(Biography)](http://www.wbs.ac.uk/about/person/alicia-melis)  
Associate Professor of Behavioural Science

Behavioural Science Group



Tel: +44(0) 24 765 24498  
Email: [Alicia.Melis@wbs.ac.uk](file:///C:\Users\UGRADRC\AppData\Local\Microsoft\Windows\Temporary%20Internet%20Files\Content.Outlook\JURU82A5\Alicia.Melis@wbs.ac.uk)    
Room No: WBS 3.105

**Teaching Term(s):** Autumn

**Standard Delivery:** 9 x 2 hour lectures per week  
9 x 1 hour seminars per week

**Module Level:** 6 NQF (Honours)

#### Pre-requisites

There are no pre-requisites for this module.

#### Module Overview

-

* To give a rigorous grounding in the key perspectives and theories of human sociality and cooperation, as well as the experimental evidence that underpins the field.
* To allow students to critically read and evaluate major papers on the topics studied.
* Understand the major strengths and weaknesses of human cooperation to improve decision making in public policy and business

#### Syllabus

The module will explore the origins and basis of human sociality and cooperation using an interdisciplinary approach that will include theories and empirical findings from psychology, economics, sociology, biology and anthropology. It will address evolutionary mechanisms, psychological mechanisms (from a developmental and comparative perspective) and societal mechanisms underlying human social and cooperative interactions. The module will address a variety of topics and questions such as: How does prosocial behaviour develop in life (ontogeny)? What are the evolutionary roots of human cooperation and morality? What is the role of social norms in societies? How can our knowledge about human sociality improve decisions in business and public policy?

There will be nine key topics, which will align with the nine lectures:

1. Cooperation in small-scale and large-scale societies;

2. Strategic Interactions and experimental economics;

3. Evolutionary Biology and Anthropology;

a. Evolution of cooperation

b. Evolution of human cooperation

4. Psychological mechanisms of cooperation I: Cognition

a. Coordination & Communication

5. Psychological mechanisms of cooperation II: Motivation, empathy and altruism;

6. Moral psychology;

a. Origins of Morality

b. Modern approaches to moral psychology

7. Societal mechanisms: norms and institutions

8. Property and public goods

9. Implications for Public Policy and Business

#### Learning Outcomes and Objectives

By the end of the module, students should be able to:

* Understand and be able to explain the cooperative structure of all human societies;
* Understand the puzzle of cooperation and altruism from an evolutionary perspective;
* Understand and be able to outline the major theories explaining (human) cooperation;
* Understand and articulate the psychological requirements for human social interactions, including coordination and communication;
* Critically evaluate the experimental evidence that underpins the development of human cooperative skills;
* Critically evaluate the experimental evidence that suggests similar psychological processes in other species, with special focus to closely related species (primates);
* Develop an understanding for the main functional advantages of cooperation, coordination and prosociality;
* Develop an understanding for the main contextual variables that influence levels of prosociality and cooperation among humans;
* Be aware of the limitations of human cooperation and the mechanisms that help to enforce and maintain social interactions and coordination between individuals;
* Apply critical thinking in developing potential alternative explanations for empirical findings;
* Apply creativeness to think about potential new experimental designs that may help to tear apart alternative explanations;
* Evaluate and critically analyse the role of culture and social norms in human societies;
* Use the knowledge on the strengths and limitations of human sociality and cooperation to identify ways to improve decisions in public policy and business.

#### Assessment Methods

|  |  |  |  |
| --- | --- | --- | --- |
| Period of Study | Method Name | CATS (Credit) | Assessment Description |
| Full Year | Standard | 12 | Mid-term 1000 word essay (25%)  Final 1500 word essay (75%) |
| Full Year | Standard | 15 | Midterm 1000 word essay (25%)  Final 2000 word essay (75%) |
| Autumn Term only | Standard | 12 | Mid-term 1000 word essay (25%)  Final 1500 word essay (75%) |
| Autumn Term only | Standard | 15 | Midterm 1000 word essay (25%)  Final 2000 word essay (75%) |
| Autumn & Spring Terms | Standard | 12 | Mid-term 1000 word essay (25%)  Final 1500 word essay (75%) |
| Autumn & Spring Terms | Standard | 15 | Midterm 1000 word essay (25%)  Final 2000 word essay (75%) |
| Spring Term only | Not Available | Not Available | Not Available |
| Spring & Summer Terms | Not Available | Not Available | Not Available |

#### Bibliography

(Selection of some of the readings). For each lecture and seminar there will be a list of relevant papers, reviews and/or chapters.

* Bicchieri, C. (2006). The grammar of society: the nature and dynamic of social norms. Cambridge University Press;
* Boyd, R,, Gintis, H., Bowles, S. & Richerson, P.J. (2003). The evolution of altruistic punishment. PNAS, 100, 3531-3535;
* Choi & Bowles, 2007. "The Coevolution of Parochial Altruism and War", Science 318;
* Camerer, C. F. (2007). Progress in behavioural game theory. Journal of Economic Perspectives, 11, 167-188;
* Cosmides, L., & Tooby, J. (2006). Evolutionary psychology, moral heuristics, and the law. In G. Gigerenzer & C. Engel (Eds.);
* Heuristics and the law. (pp. 175-205). Cambridge, MA , MIT Press;
* Earle, T. & Johnson, A. (2000). The evolution of human societies: from forager group to agrarian state. Stanford University Press;
* Fehr, E. & Fischbacher, U. (2003). The nature of human altruism. Nature, 425,785-791;
* Gurven, M. (2004). To give or not to give: an evolutionary ecology of human food transfers. Behavioural and Brain Sciences. 27;
* (4): 543-58;
* Haidt, J. & Kesebir, S. (2010). Morality. In: Handbook of Social Psychology;
* Hardin, G. (1968). The tragedy of the commons. Science, 162, 1243-1248;
* Hoffman, M. L. (1981). Is altruism part of human nature? Journal of Personality and Social Psychology, 40(1), 121-137;
* Marlowe, F. (2005). Hunter-gatherers and human evolution. Evolutionary Anthropology 14(2): 54-67;
* Nowak, M.A. (2006). Five rules for the evolution of cooperation. Science, 314: 1560-1563;
* Olson, M. (1965). The logic of collective action: Public goods and the theory of the groups. Cambridge, MA: Harvard University Press;
* Ostrom, E. (1990). Governing the Commons: the Evolution of Institutions for collective action. Cambridge: Cambridge University Press;
* Rose, C. (1985). Possession as the origin of property. University of Chicago Law Review, 52, p.73-88;
* Searle, J. (2005). What is an institution? Journal of Institutional Economics, 1: 1-22;
* Tomasello, M., Carpenter, M., Call, J., Behne, T.& Moll, H. (2005). Understanding and sharing intentions: The origins of cultural cognition. Behavioural and Brain Sciences, 28, 675-735;
* De Waal, F. (2006). Primate and philosophers: How morality evolved. Princeton U. Press.

## IB2650 Service Marketing

**Module Leader**

Dr David Arnott ([Biography](http://www.wbs.ac.uk/about/person/david-arnott))  
Principal Teaching Fellow in Marketing & E-Business



Tel: +44(0) 24 765 24487  
Email: [David.Arnott@wbs.ac.uk](mailto:David.Arnott@wbs.ac.uk)   
Room No: WBS [3.103](http://campus.warwick.ac.uk/?bf=315&search=1.221&step=1)

**Teaching Term(s):** Spring

**Standard Delivery:** 1 x 2 hour lecture per week  
Weekly Student Support Hour OR  
Weekly Student Feedback Hour

**Module Level:** 6 NQF (Honours)

#### Pre-requisites

There are no prerequisites for this module.

#### Module Overview

Service businesses represent a dominant share of GDP for   
most developed economies. Furthermore service businesses   
increasingly play a crucial social and cultural role. Many   
national and international service businesses operate in  
important areas such as health-care, education, the creative industries and financial services.

* These organizations face a rapidly changing environment characterized by instability and significant global competitive pressures. Within this context the module aims to:
* Develop students' understanding of the distinctive features of services and service experiences from a marketing perspective.
* Develop students' ability to understand, critically examine and manage a service offering and service markets/industries.
* Examine elements of service delivery process which involve relations between marketing, human resource management and operations with a focus on the analysis of value creation for customers and the organization.
* Examine different paradigms that question the differentiation between "services" and "products" and suggest a new approach to marketing and the management of customer relationships.

#### Syllabus

* What is a service? Differences between services and products.
* Consumer behaviour in services
* Marketing strategy for services
* Marketing mix in services
* Service interface and customer experience
* Service branding
* Service quality, customer satisfaction and customer loyalty
* Complaint handling and service recovery
* The Service Dominant Logic of Marketing
* Value co-creation in service marketing
* Service innovation

#### Learning Outcomes and Objectives

* Analyse service marketing offerings using tools and frameworks that allow the assessment of how services create customer value.
* Develop an understanding of critical marketing issues in services and service management.
* Demonstrate an ability to design service marketing strategies to target specific customer segments.
* Identify and critically assess the implications of services and service differentiations for manufacturing companies and for the development of customer relationships.
* Conceptualise and communicate effectively the impact of recent developments in service marketing (i.e. the Service-Dominant Logic) on marketing practice.

#### Assessment Methods

|  |  |  |  |
| --- | --- | --- | --- |
| Period of Study | Method Name | CATS (Credit) | Assessment Description |
| Full Year | Standard | 12 | 2500 word assignment (80%) Group presentation (20%) |
| Full Year | Standard | 15 | 3000 word assignment (80%)  Group presentation (20%) |
| Autumn Term only | Not Available | Not Available | Not Available |
| Autumn & Spring Terms | Standard | 12 | 2500 word assignment (80%) Group presentation (20%) |
| Autumn & Spring Terms | Standard | 15 | 3000 word assignment (80%)  Group presentation (20%) |
| Spring Term only | Standard | 12 | 2500 word assignment (80%) Group presentation (20%) |
| Spring Term only | Standard | 15 | 3000 word assignment (80%)  Group presentation (20%) |
| Spring & Summer Terms | Standard | 12 | 2500 word assignment (80%) Group presentation (20%) |
| Spring & Summer Terms | Standard | 15 | 3000 word assignment (80%)  Group presentation (20%) |

#### Bibliography

* Bitner, Mary Jo, Amy Ostrom, and Felicia Morgan 2008. Service blueprinting: A practical technique for service innovation.  
  *California Management Review*, 50/3: 66-94.
* Desiraju, R., & Shugan, S.M. (1999). Strategic Service Pricing & Yield Management. *Journal of Marketing*, 63:1. 44-56.
* Gronroos, C. (2007) *Service Management and Marketing: Customer management in service competition*. 3e. Wiley & Sons.
* Gronroos, C. (2008). *In Search of a New Logic for Marketing: Foundations of Contemporary Theory*. Wiley & Sons.
* Johnston, R., Clark G. and Shulver, M. (2012), *Service Operations Management*, 4th ed, FT Prentice Hall
* Kimes, S.E. (1998). The Strategic Levers of Yield Management. *Journal of Service Research*. 1:2. 156-166
* Kunz, W. H., & Hogreve, J. (2011). Toward a deeper understanding of service marketing: The past, the present, and the future. *International Journal of Research In Marketing*, *28*(3), 231-247
* Lusch, RF, S. Vargo, and G. Wessels. 2008. Toward a Conceptual Foundation for Service Science: Contributions from Service-Dominant Logic. *IBM Systems Journal*, 47 (1) 5-14.
* Lusch, Robert F., & Vargo, Stephen L. Editors. (2006). The *Service Dominant Logic of Marketing: Dialog, debate and directions*. M E Sharpe
* Lovelock, C., Wirtz, J. (2011), *Services Marketing: Global Edition,* 7th ed., Pearson.
* Meyer, C., & Schwager, A. (2007). Understanding customer experience.*Harvard Business Review*, *85*(6), 117-126.
* Payne, A. F., Storbacka, K., & Frow, P. (2008). Managing the co-creation of value. *Journal of the Academy of Marketing Science*, *36*(1), 83-96.
* Schneider, B., Macey, W. H., Lee, W. C., & Young, S. A. (2009). Organizational service climate drivers of the American Customer Satisfaction Index (ACSI) and financial and market performance. *Journal of Service Research*, *12*(1), 3-14.
* Verhoef, P. C., Lemon, K. N., Parasuraman, A. A., Roggeveen, A., Tsiros, M., & Schlesinger, L. A. (2009). Customer experience creation: determinants, dynamics and management strategies. *Journal of Retailing*, 85(1), 31-41.

## IB2A50 Web Applications Development

**Module Leader**

Dr Andrew Martin ([Biography](http://www.wbs.ac.uk/about/person/andrew-martin))  
Principal Teaching Fellow in Computing & Information Systems



Tel: +44(0) 24 765 22453  
Email: [Andrew.Martin@wbs.ac.uk](mailto:Andrew.Martin@wbs.ac.uk)   
Room No: WBS [3.240](http://campus.warwick.ac.uk/?bf=315&search=1.221&step=1)

**Teaching Term(s):** Spring

**Standard Delivery:** 2 x 1 hour lectures per week  
1 x 1 hour tutorial per week

**Module Level:** 6 NQF (Honours)

#### Pre-requisites

Although there is no formal academic pre-requisite, basic   
database, query design and programming experience will be   
assumed (but will also be refreshed). Beginners in   
programming or database would find the module too   
demanding. Students need to own their own Windows PC   
that can download the required software. Apple laptops can   
be set up if the student is able to acquire and manage the   
Parallels software or a partitioned implementation of   
Windows. The main application (Microsoft Visual Studio  
For Web) is freely downloadable, but the use of Microsoft Access (part of the full Office suite) is also required.

#### Module Overview

This module gives the student a conceptual and direct practical experience of the technical issues and functional potential of web-based applications. User requirements, design, functionality, usability and security are addressed from a developer viewpoint. It aims to give a broad appreciation of the essence of web applications development without requiring fully commercially robust web applications such as security, performance, standards and methods, although these issues are noted.

These aims support the interests of IT-oriented business students in particular by demonstrating the problems, potential and current developments offered by information technology and information systems in support of practical business applications.

Syllabus  
Overview topics include usability and human-computer interaction, web design principles, and large scale architectural issues. Technical topics include HTML/CSS, user interaction, forms, data validation, generating dynamic pages, message passing, state control, cookies, a significant degree of database interaction, run-time controls and an introduction to client-side scripting, ‘Ajax’, jQuery and JSON. The main focus is on server-side controls together with relatively straightforward but significant programming to support the user experience.

#### Learning Outcomes and Objectives

By the end of the module you should be able to:

* understand the web applications architecture and the way that dynamic web sites are designed and engineered.
* design and develop a usable and functional dynamic web-based non-trivial application, in particular using a Microsoft web server environment with ASP.net.
* appreciate issues of design and usability.
* critically appraise your own application
* work collaboratively towards application design

#### Assessment Methods

|  |  |  |  |
| --- | --- | --- | --- |
| Period of Study | Method Name | CATS (Credit) | Assessment Description |
| Full Year | Standard | 12 | 2000 word individual implementation (75%) 1500 word group design (25%) |
| Full Year | Standard | 15 | 2000 word individual implementation (60%) 1500 word group design (20%) Specified additional functionality and extended individual critique (20%) |
| Autumn Term only | Not Available | Not Available | Not Available |
| Autumn & Spring Terms | Standard | 12 | 2000 word individual implementation (75%) 1500 word group design (25%) |
| Autumn & Spring Terms | Standard | 15 | 2000 word individual implementation (60%) 1500 word group design (20%) Specified additional functionality and extended individual critique (20%) |
| Spring Term only | Standard | 12 | 2000 word individual implementation (75%) 1500 word group design (25%) |
| Spring Term only | Standard | 15 | 2000 word individual implementation (60%) 1500 word group design (20%) Specified additional functionality and extended individual critique (20%) |
| Spring & Summer Terms | Standard | 12 | 2000 word individual implementation (75%) 1500 word group design (25%) |
| Spring & Summer Terms | Standard | 15 | 2000 word individual implementation (60%) 1500 word group design (20%) Specified additional functionality and extended individual critique (20%) |

#### Bibliography

* Mitchell, S. (2010) Sams Teach Yourself ASP.NET 4.0 in 24 Hours, Sams.
* Neilson, Jakob (2000) Designing Web Usability: the practice of simplicity, New Riders.
* Powell, Thomas A (2009), HTML &CSS: the complete reference, (5th ed), Osborne/McGraw-Hill.
* Preece J et al (2011) Interaction Design: Beyond human-computer interaction (3-Ed), Wiley.
* Spaanjaars, Imar (2010) Beginning ASP.NET 4.0: in C# and VB (Programmer to Programmer). Wiley.
* Ullman, Chris, (2007) Beginning Ajax (Programmer to Programmer), Wiley
* Wilton, P. & McPeak, J. (2009) Beginning JavaScript (4th Edition). Wiley

## IB3260 Consumer Behaviour

**Module Leader**

Professor Qing Wang ([Biography](http://www.wbs.ac.uk/about/person/qing-wang))  
Professor of Marketing and Innovation



Tel: +44(0) 24 765 22819  
Email: [Qing.Wang@wbs.ac.uk](mailto:Qing.Wang@wbs.ac.uk)   
Room No: WBS [3.204](http://campus.warwick.ac.uk/?bf=315&search=1.221&step=1)

**Teaching Term(s):** Spring

**Standard Delivery:** 9 x 2 hour weekly lectures  
9 x 1 hour weekly group case studies

**Module Level:** 6 NQF (Honours)

#### Pre-requisites

Exchange students should have prior knowledge of the following learning outcomes:

* Understand the role and importance of marketing within the general business context;
* Know and utilise the essential terminologies, theories, concepts, frameworks and methods of marketing;
* Research, synthesise and apply marketing knowledge

to real and practical examples;

* Identify and evaluate key factors affecting marketing decisions;
* Communicate findings in appropriate language/terminology, both verbally and in written form;
* Analyse marketing related data and information for marketing decisions, in both simulated and real examples.

#### Module Overview

Consumer Behaviour investigates the manner that people interact with one another, with products and with their marketing environment.  This can include the purchase of products (a new stereo), the consumption of services (Disneyland), or the disposal of goods (eBay).  Since we are all consumers in the market place in some form consumer behaviour can also tell us something about ourselves. For marketers, understanding consumers enables them to more effectively meet the needs of buyers in the market, and hence be successful in the market.

During this course we will explore, a number of individual, social and cultural factors and key models that influence the selection and usage process of products and services, as well as their marketing applications/implications.  In addition, you will learn about and critique some of the concepts and techniques that marketers develop to understand and influences consumers, and how these concepts and techniques have become an inseparable part of our daily lives and the culture in which we live.

#### Syllabus

* Fundamental buyer behaviour concepts
* Consumer buying and brand loyalty
* Buyer behaviour models
* Psychological processes: rational decision making
* Application of buyer behaviour principles
* Critical analysis of consumer behaviour in organization and societal context
* Psychological processes: attitudes and learning
* Emotion-driven choice in market economy

#### Learning Outcomes and Objectives

The main objectives are:

* To learn the key models and concepts in consumer behaviour,
* To develop a critical ability to assess their relative strength in explaining any given consumer phenomenon and behaviour,
* The ability to apply them to solve marketing problems.

#### Assessment Methods

|  |  |  |  |
| --- | --- | --- | --- |
| Period of Study | Method Name | CATS (Credit) | Assessment Description |
| Full Year | Standard | 12 | 1.5 hour examination (50%) 2500 word assignment (40%) Group presentation (10%) |
| Full Year | Standard | 15 | 3 hour examination (50%) 3000 word assignment (40%) Group presentation (10%) |
| Autumn Term only | Not Available | Not Available | Not Available |
| Autumn & Spring Terms | Visiting (VA) | 12 | 3500 word assignment (90%)  Group presentation (10%) |
| Spring Term only | Visiting (VA) | 12 | 3500 word assignment (90%)  Group presentation (10%) |
| Spring & Summer Terms | Standard | 12 | 1.5 hour examination (50%) 2500 word assignment (40%) Group presentation (10%) |
| Spring & Summer Terms | Standard | 15 | 3 hour examination (50%) 3000 word assignment (40%) Group presentation (10%) |

#### Bibliography

Martin Evens, Ahmad Jamal and Gordon Foxall (2009). Consumer Behaviour, Second edition. John Wiley &Sons, England.

Additional readings and references:  
A selection of one or two journal articles for each session as supplementary but essential reading in order to benefit fully from this module.

## IB3370 Business Taxation

**Module Leader**

Dr Louise Gracia ([Biography](http://www.wbs.ac.uk/about/person/louise-gracia))  
Professorial Teaching Fellow



Tel: +44(0) 24 765 72953  
Email: [Louise.Gracia@wbs.ac.uk](mailto:Louise.Gracia@wbs.ac.uk)   
Room No: WBS [1.110](http://campus.warwick.ac.uk/?bf=315&search=1.221&step=1)

**Teaching Term(s):** Autumn

**Standard Delivery:** 1 x 2 hour lecture per week  
1 x 1 hour seminar per week

**Module Level:** 6 NQF (Honours)

#### Pre-requisites

There are no pre-requisites for this module.

#### Module Overview

To develop students’ understanding of the practices and   
applications of UK taxation in relation to income,   
capital gains and VAT.

To stimulate an appreciation of taxation as a social political   
and cultural phenomenon.

#### Syllabus

* History of and background to the development of systems of business taxation both in general terms and specific to the UK.
* Income taxation including the taxation of business profits and the taxation of employees of businesses.
* Issues arising in the taxation of corporations.
* Taxation of capital transactions.
* Tax planning for businesses.
* Value added tax and its impact on business.
* Current and emerging issues with the UK

#### Learning Outcomes and Objectives

On successful completion of this module you will be able to:

* Demonstrate knowledge of different forms of business taxation and how they affect both unincorporated and incorporated business.
* Demonstrate an ability to perform straightforward UK income tax, corporation tax, capital gains tax and VAT computations.
* Demonstrate the ability to locate UK business taxation within the wider social and economic environment.
* Demonstrate critical understanding of current and emerging tax issues within the UK including issues of tax avoidance.
* Demonstrate oral and written communication skills.
* Demonstrate the ability to evaluate critically the current structure and impact of aspects of the UK business tax system in the context of recognised best practice.
* Appraise straightforward strategies for business tax planning

#### Assessment Methods

|  |  |  |  |
| --- | --- | --- | --- |
| Period of Study | Method Name | CATS (Credit) | Assessment Description |
| Full Year | Standard | 12 | 2.0 hour examination (100%) |
| Full Year | Standard | 15 | 2.0 hour examination (80%) 1000 word assignment (20%) |
| Autumn Term only | Visiting (VA) | 12 | 1000 word assignment (100%) |
| Autumn & Spring Terms | Visiting (VA) | 12 | 1000 word assignment (100%) |
| Spring Term only | Not Available | Not Available | Not Available |
| Spring & Summer Terms | Not Available | Not Available | Not Available |

#### Bibliography

**Key text:**  
Andy Lymer and Lynne Oats, Taxation: Policy and Practice, Birmingham: Fiscal Publications, (latest edition).

**Other texts:**   
Simon James and Peter Nobes, The Economics of Taxation, London: Prentice Hall, (latest edition).

**Journals:**  
British Tax Review The Tax Journal

**Websites:**  
Her Majesty's Revenue and Customs www.hmrc.gov.uk Institute for Fiscal Studies [www.ifs.org.uk](http://www.ifs.org.uk)  
Chartered Institute of Taxation [www.tax.org.uk](http://www.tax.org.uk)

## IB3490 Operational Research for Strategic Planning

**Module Leader**

Dr Frances O'Brien ([Biography](http://www.wbs.ac.uk/about/person/frances-o-brien))  
Associate Professor of Operational Research



Tel: +44(0) 24 765 22095   
Email: [Frances.O-Brien@wbs.ac.uk](mailto:Frances.O-Brien@wbs.ac.uk)   
Room No: WBS [0.2](http://campus.warwick.ac.uk/?bf=315&search=1.221&step=1)09

**Teaching Term(s):** Autumn

**Standard Delivery:** 2 x 1 hour lectures **or**1 x 2 hours lecture per week  
(variable)  
  
2 x 1 hour seminars **or**1 x 2 hours seminar per week  
(variable)

**Module Level:** 6 NQF (Honours)

#### Pre-requisites

There are no pre-requisites for this module.

#### Module Overview

Exploring the development and application of models and analytical techniques which may be used to support a strategic planning process. Students from a range of academic backgrounds may be interested in the module; those from a scientific background will discover the application area of strategic planning within which techniques can usefully be employed; and those from a business background will discover the use of structured methods relevant to the practice of strategic planning.

#### Syllabus

A conceptual model of the strategic development process is introduced which identifies a set of essential elements for example: vision development, strategy creation, strategy rehearsal and evaluation, performance measurement.

Frameworks, methods and models to support the development process include but are not limited to:

* Corporate modelling
* System Dynamics for policy design
* Strategy formulation approaches including SWOT / TOWS analysis
* Gaming
* Scenario planning
* Visioning approaches
* Performance measurement

The module will focus on a selection of methods; this selection may vary from year to year. The teaching style emphasises the practical application of techniques for strategy support through the use of case studies and group exercises. Students undertaking the 15 CATs variant are introduced to some additional material in class and through private reading/research. This additional material is also assessed for these students only with an extra question in their assessment.

#### Learning Outcomes and Objectives

By the end of the module you should:

* have developed an understanding of the range of methods and models available to support the development of effective strategic decisions.
* be equipped with the knowledge and skills to identify and apply a selection of methods that are appropriate for supporting the development of effective strategic decisions.
* have an appreciation of how the methods can be incorporated within the planning process.

#### Assessment Methods

|  |  |  |  |
| --- | --- | --- | --- |
| Period of Study | Method Name | CATS (Credit) | Assessment Description |
| Full Year | Standard | 12 | 2500 word assignment (100%) |
| Full Year | Standard | 15 | 3000 word assignment (100%) |
| Autumn Term only | Standard | 12 | 2500 word assignment (100%) |
| Autumn Term only | Standard | 15 | 3000 word assignment (100%) |
| Autumn & Spring Terms | Standard | 12 | 2500 word assignment (100%) |
| Autumn & Spring Terms | Standard | 15 | 3000 word assignment (100%) |
| Spring Term only | Not Available | Not Available | Not Available |
| Spring & Summer Terms | Not Available | Not Available | Not Available |
| Spring & Summer Terms | Not Available | Not Available | Not Available |

#### Bibliography

Core Text:

* F A O'Brien and R G Dyson, Supporting Strategy: Frameworks, Methods & Models, Wiley, 2007.

Other Illustrative Texts:

* 'Strategic development and SWOT analysis at the University of Warwick', European Journal of Operational Research, 152, 2004, 631-640.
* Hertz DB, 'Risk in Capital Investment Appraisal', Harvard Business Review, 1964.
* Hertz and Thomas, Risk analysis, Wiley, 1983.
* Maani KE and Cavana RY, Systems thinking and modelling: understanding change and complexity, Prentice Hall, 2000.
* Sterman JD, Business Dynamics: systems thinking and modelling for a complex world, London: Irwin/McGraw-Hill, 2000.
* Warren K, Competitive Strategy Dynamics, Chichester: Wiley, 2002.

## IB3570 Investment Management

**Module Leader**

Dr Vikas Raman ([Biography](http://www.wbs.ac.uk/about/person/vikas-raman))  
Assistant Professor of Finance



Tel: +44(0) 24 761 50438   
Email: [Vikas.Raman@wbs.ac.uk](mailto:Vikas.Raman@wbs.ac.uk)   
Room No: WBS [2.212](http://campus.warwick.ac.uk/?bf=315&search=1.221&step=1)

**Teaching Term(s):** Autumn

**Standard Delivery:** 1 x 2 hour lecture per week  
1 x 1 hour seminar per week

**Module Level:** 6 NQF (Honours)

#### Pre-requisites

Exchange students should have prior knowledge of the following learning outcomes:

* be critically aware of the key financial decisions taken by firms;
* have developed a sound understanding of the main theories and models of Corporate Finance;
* be aware of key empirical tests of models of Corporate Finance, and the implications of those empirical findings;
* have had structured opportunities to practise using the key tools and techniques of Corporate Finance;
* be prepared for advanced undergraduate and postgraduate studies in Finance.

#### Module Overview

The module aims:

* To deepen your understanding of the design of  
  investment strategies and the management of   
  portfolios of financial assets
* To enhance your ability to develop your own investment strategies and to critique the ideas of others
* To familiarise you with current trends and practices in asset management, and help prepare you to manage assets in practice.

#### Syllabus

* Portfolio construction.
* Asset pricing models.
* Testing and use of pricing models.
* Performance measurement.
* Bond and interest-rate markets.
* Interest-rate risk management.
* Use of forwards and swap markets.
* Use of options and non-linear claims.
* Dynamic investment strategies.

#### Learning Outcomes and Objectives

By the end of the module you should be able to:

* Explain the principles of portfolio construction.
* Evaluate the use of, and empirical evidence for, different models of asset pricing.
* Define and compute different measures of portfolio performance.
* Discuss the role of bonds in portfolio diversification and the measurement of interest-rate risk.
* Assess the use of derivatives in portfolio management.
* Describe various methods of active portfolio management.
* Translate investor preferences and market information into viable investment strategies.
* Understand how to interpret quantitative data to inform investment decisions.
* Apply statistical concepts with confidence.
* Understand the implications of prices being set by the actions of numerous interacting economic agents.
* Determine the characteristics of the optimum portfolio.
* Explain how to manage interest-rate risk and market risk.
* Assess the performance of a portfolio.

#### Assessment Methods

|  |  |  |  |
| --- | --- | --- | --- |
| Period of Study | Method Name | CATS (Credit) | Assessment Description |
| Full Year | Standard | 12 | 2.0 hour examination (80%)  Class test (20%) |
| Full Year | Standard | 15 | 2.0 hour examination (64%) Class test (16%)  1500 word assignment (20%) |
| Autumn Term only | Visiting (VA) | 12 | 1500 word assignment (80%)  Class test (20%) |
| Autumn & Spring Terms | Visiting (VA) | 12 | 1500 word assignment (80%)  Class test (20%) |
| Spring Term only | Not Available | Not Available | Not Available |
| Spring & Summer Terms | Not Available | Not Available | Not Available |

#### Bibliography

**Recommended text:**  
Bodie, Z, Kane A and Marcus AJ, Investments (7th ed.), McGraw-Hill 2008.

**Other texts:**  
Elton EJ, Gruber MJ, Brown SJ and Goetzmann WN, Modern Portfolio Theory and Investment Analysis (7th ed.), Wiley 2007.

## IB3590 Derivatives and Risk Management

**Module Leader**

Professor Alex Stremme ([Biography](http://www.wbs.ac.uk/about/person/alex-stremme))  
Professorial Teaching Fellow - Finance



Tel: +44(0) 24 765 22066  
Email: [Alex.Stremme@wbs.ac.uk](mailto:Alex.Stremme@wbs.ac.uk)  
Room No: WBS [2.109](http://campus.warwick.ac.uk/?bf=315&search=1.221&step=1)

**Teaching Term(s):** Spring

**Standard Delivery:** 1 x 2 hour lecture per week  
1 x 1 hour seminar per week

**Module Level:** 6 NQF (Honours)

#### Pre-requisites

Exchange students should have prior knowledge of the following learning outcomes:

* have been introduced to the workings of the equity and bond markets and have the skills and understanding to use quantitative tools for pricing stocks and bonds.
* have developed a critical understanding of the   
  trade-off between risk and return, and of techniques  
  for exploiting that trade-off to maximum effect.
* be aware of key empirical tests of the Efficient Markets Hypothesis, and the implications of those empirical findings.
* have had structured opportunities to practise using the key tools and techniques of Financial Markets theory.
* have had an introduction to the workings of the derivatives markets and the skills and understanding to use quantitative tools for pricing derivatives.
* be prepared for advanced undergraduate and postgraduate studies in Finance.

#### Module Overview

The module aims to extend your knowledge and understanding of the quantitative theory of financial risk, and how that risk can be managed by means of hedging; to develop your critical reasoning skills in the context of financial derivatives and financial risk management; and to equip you with the practical skills which you will need to apply financial derivatives to hedging and risk management.

#### Syllabus

* Introduction to hedging and risk management.
* Hedging with (FX and index) futures.
* Fixed-income instruments and hedging (duration, convexity, immunisation).
* Vanilla options - hedging and absence of arbitrage, valuation using (binomial) lattices and sand-box simulation.
* Exotic options - valuation and hedging issues.
* Valuation and hedging - extending the Black-Scholes model.
* Credit risk and credit instruments.
* Risk management in practice.

#### Learning Outcomes and Objectives

By the end of the module you should be able to:

* Describe the key characteristics of vanilla and exotic derivative products.
* Explain the use of these products as risk management tools.
* Discuss the means used to hedge the exposure that such products create for the banks that issue them.
* Price vanilla and exotic derivative products using simple lattice methods and simulation techniques.
* Design hedging and risk management strategies for
  + corporate consumers of derivative products.
  + banks that supply derivative products.
* Assess risk profiles arising from the use of derivatives and associated hedging activity.
* Communicate effectively the results of risk analysis to non-quantitative people
* Interpret quantitative data from the viewpoint of risk and uncertainty.
* Apply statistical tools to both time-series and cross-sectional data to derive meaningful risk management metrics.
* Understand the implications of hedging via risk-neutral replication.
* Construct hedge portfolios, with both unconstrained and restricted choices of hedging instrument.
* Price and hedge a range of non-vanilla products using simple lattice methods and simulation techniques.

#### Assessment Methods

|  |  |  |  |
| --- | --- | --- | --- |
| Period of Study | Method Name | CATS (Credit) | Assessment Description |
| Full Year | Standard | 12 | 1.5 hour examination (75%)  Class test (10%) Group project (15%) |
| Full Year | Standard | 15 | 2.0 hour examination (60%) Group project (12%) Class Test (8%) 1500 word report (20%) |
| Autumn Term only | **Not Available** | **Not Available** | **Not Available** |
| Autumn & Spring Terms | Visiting (VA) | 12 | 3000 word assignment (75%) Class test (10%) Group project (15%) |
| Spring Term only | Visiting (VA) | 12 | 3000 word assignment (75%) Class test (10%) Group project (15%) |
| Spring & Summer Terms | Standard | 12 | 1.5 hour examination (75%)  Class test (10%) Group project (15%) |
| Spring & Summer Terms | Standard | 15 | 2.0 hour examination (60%) Group project (12%) Class Test (8%) 1500 word report (20%) |

#### Bibliography

**Recommended text:**  
Hull J, Options, Futures and Other Derivatives (6th ed.), Pearson 2006.

**Other texts:**  
Hull J, Fundamentals of Futures and Options Markets (6th ed.), Pearson 2008.  
Hull J, Risk Management and Financial Institutions, Pearson 2007

## IB3610 Equality and Diversity

**Module Leader**

Professor Kim Hoque ([Biography](http://www.wbs.ac.uk/about/person/kim-hoque))  
Professor of Human Resource Management



Tel: +44(0) 24 765 24658  
Email: [Kim.Hoque@wbs.ac.uk](mailto:Kim.Hoque@wbs.ac.uk)   
Room No: WBS [2](http://campus.warwick.ac.uk/?bf=315&search=1.221&step=1).137

**Teaching Term(s):** Autumn

**Standard Delivery:** 1 x 2 hour interactive lecture per week

**Module Level:** 6 NQF (Honours)

#### Pre-requisites

There are no pre-requisites for this module.

#### Module Overview

Refer to syllabus.

SyllabusThis course looks at the way in which women and minority   
groups experience working life. In particular, it will address the   
extent to which these groups experience disadvantage in   
organisations and in the labour market in terms of access to jobs, pay and career progression.

It then explores how these forms of disadvantage might be explained, drawing on a range of economic, sociological and psychological perspectives. It also explores the efforts made by governments, employers and trade unions to try to ensure that people do not suffer from unfair discrimination, and the extent to which these efforts have proved effective.

In doing so, it addresses equal opportunities legislation, approaches taken to equal opportunities policy by employers, and the business case for equality.

Learning Outcomes and ObjectivesBy the end of the module you should be able to:

* Assess different approaches to achieving equality in the workplace and be able to apply this understanding to a range of current equality issues.
* Understand the application of broad concepts of equality, such as those expressed in legislation, to an organisational context.
* Understand the historical development of inequality in employment and the role key actors such as trade unions play in this.
* Summarise key arguments and evidence.
* Take a critical approach to issues which are often taken for granted in business and management and be able to challenge effectively 'common-sense' explanations of inequality in the workplace, and be able to explain the rationale for different forms of equality interventions.
* Be aware of the relevant legislative requirements and of Equality bodies, their remit, approach, and role.

#### Assessment Methods

|  |  |  |  |
| --- | --- | --- | --- |
| Period of Study | Method Name | CATS (Credit) | Assessment Description |
| Full Year | Standard | 12 | 2000 word assignment (100%) |
| Full Year | Standard | 15 | 2500 word assignment (100%) |
| Autumn Term only | Standard | 12 | 2000 word assignment (100%) |
| Autumn Term only | Standard | 15 | 2500 word assignment (100%) |
| Autumn & Spring Terms | Standard | 12 | 2000 word assignment (100%) |
| Autumn & Spring Terms | Standard | 15 | 2500 word assignment (100%) |
| Spring Term only | Not Available | Not Available | Not Available |
| Spring & Summer Terms | Not Available | Not Available | Not Available |

#### Bibliography

Core textbooks

* Kirton, G & Greene, A-M. (2010) The Dynamics of Managing Diversity: A Critical Approach, Butterworth Heinemann, 3nd Edition.

## IB3620 Managing Human Resources

**Module Leader**

Dr Jude McNabb ([Biography](http://www.wbs.ac.uk/about/person/vladimir-deineko))  
Teaching Fellow of Organisation and Human Resource Management



Tel: +44(0) 24 765 24272  
Email: [Jude.McNabb@wbs.ac.uk](mailto:Jude.McNabb@wbs.ac.uk)   
Room No: WBS [2.130](http://campus.warwick.ac.uk/?bf=315&search=1.221&step=1)

**Teaching Term(s):** Autumn

**Standard Delivery:** 1 x 2 hour lectures per week  
1 x 1 hour seminars per week

**Module Level:** 6 NQF (Honours)

#### Pre-requisites

There are no pre-requisites for this module.

#### Module Overview

This module aims to introduce you to different processes and   
practices involved in managing people at work. It seeks to   
develop a critical understanding of a range of conceptual,   
theoretical and practical issues. We will explore and evaluate   
different approaches to managing people, considering different   
contexts and stages of the employment cycle. It will be of value to you if you are seeking managerial positions and, more generally, interested in analysing the management of people at work.

#### Syllabus

Topics that we will explore in the module include:

* What is HRM?
* From 'Personnel Management' to 'Strategic HRM'
* Recruitment & Selection
* Performance Management
* Pay and Reward
* Learning & Development
* Equality, Diversity & Inclusion
* Employee Voice
* Employee Vice: Discipline & Dismissal

#### Learning Outcomes and Objectives

By the end of the module you should be able to:

* Understand a range of issues, approaches and debates pertaining to managing people;
* Be able to use relevant evidence and literature to critically assess different models and approaches to people management;
* Be able to interpret material, including case study evidence, in an analytical rather than merely descriptive way;
* Be attentive to the practical implications of academic research and writing  
  Assessment Methods

|  |  |  |  |
| --- | --- | --- | --- |
| Period of Study | Method Name | CATS (Credit) | Assessment Description |
| Full Year | Standard | 12 | 2000 word assignment (100%) |
| Full Year | Standard | 15 | 2500 word assignment (100%) |
| Autumn Term only | Standard | 12 | 2000 word assignment (100%) |
| Autumn Term only | Standard | 15 | 2500 word assignment (100%) |
| Autumn & Spring Terms | Standard | 12 | 2000 word assignment (100%) |
| Autumn & Spring Terms | Standard | 15 | 2500 word assignment (100%) |
| Spring Term only | Not Available | Not Available | Not Available |
| Spring & Summer Terms | Not Available | Not Available | Not Available |

#### Bibliography

The core text for the module is:

* Beardwell, J & Thompson A (2014) Human Resource Management: A Contemporary Approach (7th edition). Harlow: Pearson.
* In addition, the following texts are recommended:
* Armstrong M (2012) Armstrong's Handbook of Human Resource management Practice. 12th - edition.
* Bach S and Edwards M R (2013) Managing Human Resources. 5th - edition. London: Wiley.
* Bratton J and Gold J (2012) Human Resource Management: Theory & Practice. Basingstoke: Palgrave Macmillan.
* Carbery R and Cross C (2013) Human Resource Management: A Concise Introduction. Basingstoke:
* Marchington M and Wilkinson A (2012) Human Resource Management at Work. 5th - edition. London: CIPD.
* Edwards M R and Bach S (2013), Managing Human Resources. 5th - Edition. London: Wiley.
* Redman T and Wilkinson A (2013) Contemporary Human Resource Management. 4th edition. Harlow: Pearson Education Ltd.
* Storey J (2007) Human Resource Management: A Critical Text. 3rd - edition. London: Thomson.
* Townley B (1994) Reframing Human Resource Management: Power, Ethics and the Subject at Work. London: Sage.
* Legge K (2005) Human Resource Management: Rhetorics & Realities. Anniversary edition.Basingstoke: Palgrave Macmillan.

## IB3650 Marketing Communications

**Module Leader**

Dr Yansong Hu [(Biography)](http://www.wbs.ac.uk/about/person/yansong-hu)  
Associate Professor of Marketing



Tel: +44(0) 24 765 23915  
Email: [Yansong.Hu@wbs.ac.uk](mailto:Yansong.Hu@wbs.ac.uk)   
Room No: WBS [3.](http://campus.warwick.ac.uk/?bf=315&search=1.221&step=1)203

**Teaching Term(s):** Autumn

**Standard Delivery:** 1 x 2 hour lecture per week

**Module Level:** 6 NQF (Honours)

#### Pre-requisites

Exchange students should have prior knowledge of the following learning outcomes:

* Understand the role and importance of marketing within the general business context
* Know and utilise the essential terminologies, theories, concepts, frameworks and methods of marketing;
* Research, synthesise and apply marketing knowledge to real and practical example
* Identify and evaluate key factors affecting marketing decisions
* Communicate findings in appropriate language/terminology, both verbally and in written form
* Analyse marketing related data and information for marketing decisions, in both simulated and real examples

#### Module Overview

Refer to syllabus.

#### Syllabus

* Module introduction/managing the promotional mix; and in-class exercise;
* The Nature of Advertising and in-class exercise;
* Lecture on PR and Sponsorship and team presentations on Case analysis;
* Lecture on Sales promotion, direct marketing and PoP, and team presentations on Case analysis;
* Lecture on Personal selling and other promotion mix, in-class exercise;
* Lecture on e-communications and social media marketing;
* Social media and promotions: viral marketing, targeting/seeding;
* Social media and promotions: viral marketing, how to make it last;
* Lecture on Ethics in marketing communications, module round up and Q& A session.

#### Learning Outcomes and Objectives

On completion of this module, you should be able to:

* Understand better the marketing managers’ use of the marketing toolkit.
* Make effective marketing presentations and working to deadlines in work groups
* Define and deploy the ingredients of the promotional mix.
* Develop effective promotional campaigns.
* Produce PR and advertising plans.
* Understand the role of the web in marketing communications.
* Appreciate the value of integrated marketing communications.
* Link buyer behaviour with marketing communications.

#### Assessment Methods

|  |  |  |  |
| --- | --- | --- | --- |
| Period of Study | Method Name | CATS (Credit) | Assessment Description |
| Full Year | Standard | 12 | 1.5 hour examination (50%)  2500 word assignment (50%) |
| Full Year | Standard | 15 | 1.5 hour examination (50%)  3500 word assignment (50%) |
| Autumn Term only | Visiting (VA) | 12 | 2500 word assignment (100%) |
| Autumn & Spring Terms | Visiting (VA) | 12 | 2500 word assignment (100%) |
| Spring Term only | Not Available | Not Available | Not Available |
| Spring & Summer Terms | Not Available | Not Available | Not Available |

#### Bibliography

Core textbook

* Marketing Communications by Patrick de Pelsmacker, Maggie Geuens and Joeri Van den Bergh (2013; FT Prentice Hall, 5th European edition)

## IB3680 International Business Strategy

**Module Leader**

Dr John Lang [(Biography)](http://www.wbs.ac.uk/about/person/john-lang)  
Senior Teaching Fellow of Strategy and International Business



Tel: +44(0) 24 765 28673  
Email: [John Lang@wbs.ac.uk](mailto:John%20Lang@wbs.ac.uk)   
Room No: WBS [3.1](http://campus.warwick.ac.uk/?bf=315&search=1.221&step=1)30

**Teaching Term(s):** Spring

**Standard Delivery:** 1 x 2 hour lecture per week

**Module Level:** 6 NQF (Honours)

#### Pre-requisites

There are no pre-requisites for this module.

#### Module Overview

Refer to syllabus.

#### Syllabus

This module includes coverage of

* Introduction to International Business
* International Competitive Advantage: Nations and Firms
* Multinational Firm Strategy and Structure
* Culture and International Business
* Cross-Border Mergers and Acquisitions
* Multinational Innovation Management Strategy
* Opportunities and Threats in Emerging Markets
* International Joint Ventures

#### Learning Outcomes and Objectives

On successful completion of the module, you will have:

* A critical awareness of major issues and problems associated with the development of international business strategy.
* Gained an understanding of major trends in globalisation and the factors influencing international investment.
* Developed the capacity to critically evaluate ideas about the internationalisation process together with an awareness of the problems of formulating and implementing successful international business strategies.
* The ability to perform a country analysis and compare business opportunities across different market contexts.
* Developed an understanding of, and be able to apply concepts and skills relevant to, the problems of managing overseas operations.
* The ability to develop a market-entry strategy and understand the process of negotiating local investment options with host-Governments.

#### Assessment Methods

|  |  |  |  |
| --- | --- | --- | --- |
| Period of Study | Method Name | CATS (Credit) | Assessment Description |
| Full Year | Standard | 12 | 1.5 hour examination (60%)  1500 word assignment (40%) |
| Full Year | Standard | 15 | 1.5 hour examination (50%)  1500 word assignment (40%)  700 word assignment (10)% |
| Autumn Term only | Not Available | Not Available | Not Available |
| Autumn & Spring Terms | Visiting (VA) | 12 | 2000 word assignment (100%) |
| Spring Term only | Visiting (VA) | 12 | 2000 word assignment (100%) |
| Spring & Summer Terms | Standard | 12 | 1.5 hour examination (60%)  1500 word assignment (40%) |
| Spring & Summer Terms | Standard | 15 | 1.5 hour examination (50%)  1500 word assignment (40%)  700 word assignment (10%) |

#### Bibliography

**Course Text:**

* Jedrzej George Frynas  and Kamel Mellahi. (2014) Mellahi. Global Strategic Management, Third Edition, Oxford University Press.

**Additional Background Reading:**

* Bartlett, C.A., Ghoshal, S. and Beamish, P. (2008) Transnational Management: Text, Cases and Readings in Cross-Border Management (5th Ed.)
* Irwin McGraw- Hill Rugman, A.M. and Brewer, T.L. (eds) (2001) The Oxford Handbook of International Business, Oxford University Press, Oxford.
* Rugman, A. M. and Collinson, S. (2009) International Business (5th Ed.), Financial Times, Pearson Education, Prentice Hall, Harlow.

## IB3700 Strategic Information Management

**Module Leader**

Dr Aleksi Aaltonen [(Biography)](http://www.wbs.ac.uk/about/person/aleksi-aaltonen)  
Assistant Professor of Information Systems



Tel: +44(0) 24 765 75301  
Email: [Aleksi Aaltonen@wbs.ac.uk](mailto:Aleksi%20Aaltonen@wbs.ac.uk)   
Room No: WBS [3](http://campus.warwick.ac.uk/?bf=315&search=1.221&step=1).241

**Teaching Term(s):** Autumn

**Standard Delivery:** 1 x 2 hour lecture per week  
1 x 1 hour seminar per week

**Module Level:** 6 NQF (Honours)

#### Pre-requisites

There are no pre-requisites for this module.

#### Module Overview

Refer to syllabus.

#### Syllabus

The Syllabus will generally cover the subject of strategic IS/IT management along four thematic areas: strategic role/direction; organisation of business transformation; managing IS resources and development; and delivery of business benefits.

Specific topics covered include:

* IS Strategy and Competitiveness
* IS and Business Alignment
* E-Business
* IT Enabled Organisational Transformation
* Organising the IS Function and Sourcing IT
* Management of IS Innovation
* IT Evaluation & Round-up

#### Learning Outcomes and Objectives

At the end of the module you should be able to:

* recognise the strategic potential and impact of information and knowledge   
  management systems
* recognise the management issues which need to be addressed in harnessing this potential
* recognise the global potential to organisations from new information technologies such as the Internet (including social media), intranets, extranets and knowledge management systems (e.g. with respect to e-business and customer relationship management)
* determine means of managing value for money from information technology investments
* play a significant role in the future with respect to strategic information management within their own organisation and/or with partner organisations, and/or on behalf of clients.

#### Assessment Methods

|  |  |  |  |
| --- | --- | --- | --- |
| Period of Study | Method Name | CATS (Credit) | Assessment Description |
| Full Year | Standard | 12 | 2.0 hour examination (70%)  Group assignment (30%) |
| Full Year | Standard | 15 | 2.0 hour examination (70%)  Group assignment (20%)  1000 word written assignment (10%) |
| Autumn Term only | Visiting (VA) | 12 | 2000 word written assignment (70%)  Group assignment (30%) |
| Autumn & Spring Terms | Visiting (VA) | 12 | 2000 word written assignment (70%)  Group assignment (30%) |
| Spring Term only | Not Available | Not Available | Not Available |
| Spring & Summer Terms | Not Available | Not Available | Not Available |

#### Bibliography

**Core**

Willcocks, L, Petherbridge, P & Olson, N (2002). *Making IT Count: Strategy, Delivery, Infrastructure*, Butterworth-Heinemann, Oxford.

 Ward, J. and Peppard, J (2002). *Strategic Planning of Information Systems* (3rd Edition).John Wiley.

**Optional**

Galliers, R.D. & Leidner, D.E (2009). Strategic Information Management: Challenges and Strategies in Management Information Systems (4th Edition), Routledge.

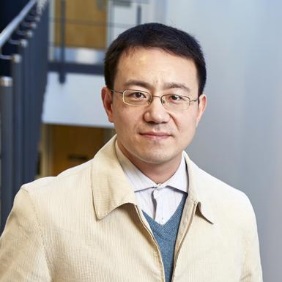
 Applegate, L., McFarlan, F., and McKenney, J. (1999). Corporate Information Systems Management: Text & Cases (5th Edition). McGraw-Hill.

 Scott-Morton, M. (Ed.) (1991). The Corporation of the 1990s: Information Technology and Organization Transformation. Oxford University Press.

## IB3730 Advanced Management Accounting

**Module Leader**

Dr Rong Ding ([Biography](http://www.wbs.ac.uk/about/person/rong-ding))  
Associate Professor



Tel: +44(0) 24 765 22351  
Email: [Rong.Ding@wbs.ac.uk](file:///C:\Users\UGRADRC\AppData\Local\Microsoft\Windows\Temporary%20Internet%20Files\Content.Outlook\JURU82A5\Rong.Ding@wbs.ac.uk)  
Room No: WBS 1.119

**Teaching Term(s):** Spring

**Standard Delivery:** 1 x 2 hour lectures per week  
1 x 1 hour seminars per week

**Module Level:** 6 NQF (Honours)

#### Pre-requisites

Exchange students who are interested in registering for this module should have completed intermediate level management accounting course at their home institution. They are expected to have a good understanding of topics including traditional costing, activity-based costing, budgeting, performance measurement and management system and management control system.

#### Module Overview

This module builds on first and second-year Management   
Accounting and is concerned with the design and functioning of cost management systems. Drawing on recent cost management research, the module focuses on the principles relating to cost management systems design and the applicability of designs to organisational context.  
  
Syllabus  
Topics covered:

* Introduction of recent development in management accounting
* Strategic management accounting and strategic cost management
* Accounting for Just in time systems
* Accounting for quality
* Design of management control system Budgeting and beyond budgeting
* Organisational and social aspects of management accounting

#### Learning Outcomes and Objectives

On successful completion of this module, you will be able to:

* Demonstrate an understanding of using accounting information for decision making and management control within business organisations.;
* Utilise management accounting tools and techniques to solve problems of a management control/performance measurement nature within an organisational context;
* Critically evaluate alternative management accounting tools and techniques in different organisational settings;
* Develop analytic, problem-solving and group work skills.

#### Assessment Methods

|  |  |  |  |
| --- | --- | --- | --- |
| Period of Study | Method Name | CATS (Credit) | Assessment Description |
| Full Year | Standard | 12 | 2000 word assignment (80%) 1500 word report (20%) |
| Autumn Term only | Not Available | 12 | Not Available |
| Autumn & Spring Terms | Standard | 12 | 2000 word assignment (80%) 1500 word report (20%) |
| Spring Term only | Standard | 12 | 2000 word assignment (80%) 1500 word report (20%) |
| Spring & Summer Terms | Standard | 12 | 2000 word assignment (80%) 1500 word report (20%) |

#### Bibliography

BOOKS and CHAPTERS in BOOKS

* W. Seal, R.H. Garrison and E.W. Noreen (2006) Management Accounting, 2nd Edition, McGraw Hill.
* Hopper, T., Northcott, D. and Scapens, R (2007) Issues in Management Accounting, 3rd Edition, Prentice Hall.
* Hoque, D. (2003) Strategic Management Accounting, 2nd Edition, Pearson Prentice Hall.
  + Ch. 4: ABC/M
  + Ch. 5: JIT, Target Costing & Life Cycle Costing
  + Ch. 8: Customer Profitability Analysis
  + Ch. 9: Competitor Analysis
  + Ch. 10: Financial Performance Measures & Transfer Pricing
  + Ch. 11: Non-Financial Performance Measures
  + Ch. 12: The Balanced Scorecard
  + Ch. 13 Benchmarking Analysis
* Kaplan, R. S. & Cooper, R. (1998). Cost and Effect. Boston MA: Harvard Business School Press.
  + Chapter 5: Kaisen Costing and Pseudo-Profit Centers
  + Chapter 10: Strategic ABM: Customers
* Kaplan, R. and Norton, D. (1996) The Balanced Scorecard, Harvard Business School Press, Boston, MA.
* Lord, B.R., Strategic Management Accounting. Chapter 7 in:Hopper, T., Northcott, D. and Scapens, R.: Issues in Management
* Accounting, 3rd Edition, 2007 (pp. 135-153). FT Prentice Hall.
* Major, M., Activity-based Costing and Management: a critical review. Chapter 8 in: Hopper, T., Northcott, D. and Scapens, R.:
* Issues in Management Accounting, 3rd Edition, 2007 (pp. 155-173). FT Prentice Hall.
* JOURNAL ARTICLES
* Cooper, R., & Slagmulder, R. (2004). Achieving Full-Cycle Cost Management. Sloan Management Review, 46(1), 45-52
* Davis, S. & Albright, T. (2004) 'An investigation of the effect of balanced scorecard implementation on ï¬nancial performance',
* Management Accounting Research,15(2), 135–53.
* Kaplan, R. S., & Anderson S. R. (2004). Time-driven activity-based costing. Harvard Business Review, 82(11), 131-138.
* Kaplan, R. & Norton, D. (2001) 'Transforming the balanced scorecard from performance measurement to strategic management',
* Accounting Horizons, 15(1), 87–104.
* Langfield-Smith, K. (1997). Management control systems and strategy, Accounting, Organizations and Society. 22(2), pp. 207-
* 232.
* Shank, J. & Govindarajan, V. (1992) Strategic cost management: the value chain perspective. Journal of Management Accounting
* Research, 4, 179-197
* Lucas, M. (2000) 'The reality of product costing', Management Accounting, February.
* Williams, K. (2004) 'What constitutes a successful balanced scorecard?', Strategic Finance, 86(5), November.

## IB3820 Project Management

**Module Leader**

Dr Max Finne

Assistant Professor Operations Management Group



Email: [Max.Finne@wbs.ac.uk](file:///C:\Users\UGRADRC\AppData\Local\Microsoft\Windows\Temporary%20Internet%20Files\Content.Outlook\JURU82A5\Max.Finne@wbs.ac.uk )

Tel: +44(0) 24 765 22123

Room: [1.214](http://campus.warwick.ac.uk/?bf=315&search=1.214&step=1)

**Teaching Term(s):** Autumn

**Standard Delivery:** 1 x 1 hour lecture per week  
 1 x 1 hour seminar per week

**Module Level:** 5 NQF (Intermediate)

#### Pre-requisites

There are no pre-requisites for this module.

#### Module Overview

The aim of this module is to provide insights into key areas of   
project management to enable you to work within or to lead   
a project team.

#### Syllabus

* Project definition and evaluation
* People issues of change
* Risk analysis and management
* Project implementation strategy
* Project planning techniques
* Work breakdown structure
* System for planning and control of project progress
* Financial planning
* System for planning and control of project expenditure

#### Learning Outcomes and Objectives

* Identify and classify project stakeholders and define strategies for interacting with them
* Define the aim and objectives of a project and how they will be evaluated
* Review the people issues of a project in a structured way
* Identify and characterise uncertainties and define strategies for managing them
* Develop a strategy for implementing a project within an organisation
* Critically appraise various project management techniques and principles
* Explain how to plan resources in the execution of a project
* Understand how to prepare a project budget
* Define a system for planning and control of project progress
* Understand critical path methodology and carry out a network analysis using the activity-on-node method
* Understand critical chain theory
* Design a system for project financial management
* Prepare a project budgetary control statement
* Demonstrate oral communication skills developed through case study discussion and group presentations
* Demonstrate problem solving skills developed through analysing business problems in case study

#### Assessment Methods

|  |  |  |  |
| --- | --- | --- | --- |
| Period of Study | Method Name | CATS (Credit) | Assessment Description |
| Full Year | Standard | 12 | 2.0 hour examination (100%) |
| Full Year | Standard | 15 | 2.0 hour examination (80%)  1000 word assignment (10%)  1000 word group project (10%) |
| Autumn Term only | Visiting (VA) | 12 | 2000 word assignment (100%) |
| Autumn & Spring Terms | Visiting (VA) | 12 | 2000 word assignment (100%) |
| Spring Term only | Not Available | Not Available | Not Available |
| Spring & Summer Terms | Not Available | Not Available | Not Available |

#### Bibliography

**Core Texts**  
Maylor, H, *Project Management,* 4th edition, Prentice Hall, ISBN 9780273704324, 2010.

**Supplementary Reading**  
*International Journal of Project Management*, available on the ScienceDirect website via the University Library.

## IB3840 Supply Chain Management

**Module Leader**

Dr Mehmet Chakkol [(Biography)](http://www.wbs.ac.uk/about/person/mehmet-chakkol)  
Assistant Professor

Operations Management Group



Tel: +44(0) 24 765 28192  
Email: [Mehmet.Chakkol@wbs.ac.uk](file:///C:\Users\UGRADRC\AppData\Local\Microsoft\Windows\Temporary%20Internet%20Files\Content.Outlook\JURU82A5\Mehmet.Chakkol@wbs.ac.uk)   
Room No: WBS 1.208

**Teaching Term(s):** Autumn

**Standard Delivery:** 1 x 2 hour lecture per week  
 Supporting online course material

**Module Level:** 5 NQF (Intermediate)

#### Pre-requisites

There are no pre-requisites for this module.

Module OverviewThis module sets out to provide a holistic strategic view of supply  
chain management as a source of competitive advantage and   
examines five core questions:

Where does supply chain management fit within the business decision making strategies?

* How do supply chains behave?
* Why are supply chain relationships important?
* What coordinating mechanisms exist to manage supply chains?
* What are the critical supply chain issues pertaining to performance, risk, strategy and sustainability?

#### Syllabus

* Strategic supply chain management
* The scope of supply chain management
* Supply chain configuration
* Supply chain dynamics
* Purchasing & supplies management
* Strategic account management
* Logistics management
* E-business in the supply chain
* Value network management
* Design chain management
* Global, social and ethical supply chain management

#### Learning Outcomes and Objectives

On successful completion of the module, you will:

* Have acquired an understanding of the objectives and motivations for the management of supply chains;
* Have gained an understanding of the management of suppliers and key customers;
* Have acquired an understanding of the principles related to the management of supply chain operations;
* Have gained an understanding of the dynamics of a supply chains’ processes;
* Be able to identify improvement opportunities for the management of supply chains.

#### Assessment Methods

|  |  |  |  |
| --- | --- | --- | --- |
| Period of Study | Method Name | CATS (Credit) | Assessment Description |
| Full year | Standard | 12 | 2.0 hour exam in January (100%) |
| Full year | Standard | 15 | 2.0 hour exam in January (80%) 1500 word assignment (20%) |
| Autumn Term only | Visiting (VA) | 12 | 2000 word assignment (100%) |
| Autumn & Spring Terms | Standard | 12 | 2.0 hour exam in January (100%) |
| Autumn & Spring Terms | Standard | 15 | 2.0 hour exam in January (80%) 1500 word assignment (20%) |
| Spring Term only | Not Available | Not Available | Not Available |
| Spring & Summer Terms | Not Available | Not Available | Not Available |

#### Bibliography

The course text is:

*Christopher, M. (2011) "Logistics and Supply Chain Management: Creating Value added networks" 4th ed. London: Financial Times/Pitman*

## IB3870 Marketing Strategy

**Module Leader**

Dr Sourindra Banerjee  
Assistant Professor of Marketing  
Email: [Sourindra.Banerjee@wbs.ac.uk](mailto:Sourindra.Banerjee@wbs.ac.uk)

**Teaching Term(s):** Autumn

**Standard Delivery:** 1 x 2 hour lecture per week

**Module Level:** 5 NQF (Intermediate)

#### Pre-requisites

Exchange students should have prior knowledge of the following learning outcomes:

* Understand the role and importance of marketing within the general business context
* Know and utilise the essential terminologies, theories, concepts, frameworks and methods of marketing
* Research, synthesise and apply marketing knowledge to real and practical examples
* Identify and evaluate key factors affecting marketing decisions
* Communicate findings in appropriate language/terminology, both verbally and in written form
* Analyse marketing related data and information for marketing decisions, in both simulated and real examples.

Module OverviewIB209 Marketing Analysis is a prerequisite. Visiting students must have taken a comprehensive "foundations in marketing" style module. Students without prior knowledge of the basic concepts in marketing cannot take this module.

 This module is concerned with strategic marketing. The focus is on strategic market management decisions which have a long-term impact on the organisation and which are difficult and costly to reverse. The strategic marketing decision-making process is supported by external analysis (analysis of the organisation's environment) and internal analysis.

#### Syllabus

* The historical development of marketing strategy and the nature of evidence, research and understanding
* Market share, experience curves and cost competition
* Market segmentation, positioning and differentiation
* Market based competition: different models, analogies and their implications
* Marketing and regulated markets: issues of public policy
* The evolution of marketing strategy: planning, evaluating and control
* Market organisation, business units, firms and networks
* Market orientation: the reality of 'market-led, customer-driven'

#### Learning Outcomes and Objectives

* Conduct external and internal analyses that support the development of marketing strategies.
* Identify and address strategic questions such as:
  + What environmental opportunities and threats do we face?
  + What are the key strategic uncertainties?
  + What are our organisational strengths, weaknesses, and problems?
  + What are our strategic alternatives?
  + What business should we be in?
  + What are our long-term objectives, our vision?
  + What product markets are attractive to us?
  + What growth directions are most attractive?
  + How should the organisation's resources be allocated?
  + Should we diversify? How?
  + What is our sustainable competitive advantage?
  + What assets or competencies need to be developed and maintained?
* Understand and work with a set of useful and important concepts such as unmet needs, strategic groups, sustainable competitive advantage, risk, key success factors, strategic opportunities or threats, strategic strengths, weaknesses, or problems, strategic uncertainties, vision, product markets, segmentation, industry structure, portfolio analysis, and scenarios.
* More broadly, understand the basic processes underlying the evolution and development of competitive markets; appreciate the nature of both sustainability and erosion in the context of competitive advantage in such markets; and recognise in general the ways in which both customer and technology evolution can substantially influence such processes.
* Apply these various concepts to any number of specific commercial situations.

#### Assessment Methods

|  |  |  |  |
| --- | --- | --- | --- |
| Period of Study | Method Name | CATS (Credit) | Assessment Description |
| Full Year | Standard | 12 | 1.5 hour examination (50%)  1500 word assignment (50%) |
| Full Year | Standard | 15 | 1.5 hour exam (50%) + 2000 word assignment (50 |
| Autumn Term only | Visiting (VA) | 12 | 2000 word assignment (100%) |
| Autumn & Spring Terms | Visiting (VA) | 12 | 2000 word assignment (100%) |
| Spring Term only | Not Available | Not Available | Not Available |
| Spring & Summer Terms | Not Available | Not Available | Not Available |

BibliographyDavid A Aaker and Damien McLoughlin, Strategic Market Management, European Edition, John Wiley and Sons, 2007.

You may also wish to review the material on Marketing Strategy in Dibb, Simkin, Pride and Ferrell's Marketing: Concepts and Strategies, chapters 2, 23 and 24 in the 5th European Edition.

Other specific readings will be provided for individual sessions.

## IB3880 International Marketing

**Module Leader**

Dr Leif Brandes ([Bibliography](http://www.wbs.ac.uk/about/person/leif-brandes))

Assistant Professor of Marketing and Behavioural Science

Behavioural Science Group, Marketing Group



Email: [Leif.Brandes@wbs.ac.uk](mailto:Leif.Brandes@wbs.ac.uk)

Tel: 024 765 24341

Room: WBS 3.201

**Teaching Term(s):** Spring

**Standard Delivery:** 9 x 2 hour lectures  
9 x 1 hour seminars

**Module Level:** 5 NQF (Intermediate)

#### Pre-requisites

Exchange students should have prior knowledge of the following learning outcomes:

* Understand the role and importance of marketing within the general business context
* Know and utilise the essential terminologies, theories, concepts, frameworks and methods of marketing
* Research, synthesise and apply marketing knowledge to real and practical examples
* Identify and evaluate key factors affecting marketing decisions
* Communicate findings in appropriate language/terminology, both verbally and in written form
* Analyse marketing related data and information for marketing decisions, in both simulated and real examples.

Module OverviewIB209 Marketing Analysis is a prerequisite. Visiting students must have taken a comprehensive "foundations in marketing" style module.

 International marketers must design strategies that maximise global efficiency whilst being effective across a diverse range of international contexts. This course discusses the strategic challenges for international marketing together with the specific issues of internationalising the marketing mix. It uses examples of successful international marketing practices as well as explores why some international marketing strategies have worked less well.

#### Syllabus

* The Decision Whether to Internationalize
* Theories of Internationalization and International Competitiveness
* Deciding, Which Markets to Enter
* Market Entry Strategies
* International Product Decisions
* International Pricing and Distribution
* International Promotion
* Implementing and Coordinating the Global Marketing Programme
* Exam Preparation and Revision

Learning Outcomes and ObjectivesOn completion of this module you should be able to:

* Understand the major challenges of international marketing environments.
* Understand the adaptations which may be required to the international marketing mix.
* Develop the capacity to apply the concepts for analysing international marketing scenarios.

#### Assessment Methods

|  |  |  |  |
| --- | --- | --- | --- |
| Period of Study | Method Name | CATS (Credit) | Assessment Description |
| Full year | Standard | 12 | 1.5 hour examination (50%)  1500 word assignment (50%) |
| Full year | Standard | 15 | 2.0 hour exam (50%)  1500 word assignment (50%) |
| Autumn Term only | Not Available | Not Available | Not Available |
| Autumn & Spring Terms | Visiting (VA) | 12 | 2500 word assignment (100%) |
| Autumn & Spring Terms | Visiting (VA) | 15 | 3000 word assignment (100%) |
| Spring Term only | Visiting (VA) | 12 | 2500 word assignment (100%) |
| Spring Term only | Visiting (VA) | 15 | 3000 word assignment (100%) |
| Spring & Summer Terms | Visiting (VA) | 12 | 2500 word assignment (100%) |
| Spring & Summer Terms | Visiting (VA) | 15 | 3000 word assignment (100%) |

Bibliography *C*ore Textbook: Hollensen, Svend (2014). â€œGlobal Marketing,â€ Prentice Hall, Sixth Edition (this book was previously for further reading).

**Further Reading**

* P Ghauri and P. R. Cateora, International Marketing, McGraw-Hill, 4th edition, 2014.
* Banerjee, S., Prabhu, J. C., and R. K. Chandy (2015). Indirect Learning: How Emerging-Market Firms Grow in Developed  
  Markets. Journal of Marketing, 79(1), 10-28.
* Baughn, C., Bodie, N. L., Buchanan, M. A., and M. B. Bixby (2010). Bribery in International Business Transactions. Journal of  
  Business Ethics, 92, 15-32.
* Corstjens, M. and R. Lal (2012). Retail Doesn't Cross Borders: Here's Why and What to Do About it. Harvard Business Review,  
  April.

## IB3940 International Financial Management

**Module Leader**

Professor Söhnke M Bartram ([Biography](http://www.wbs.ac.uk/about/person/sm-bartram))

Professor of Finance

Finance Group



Tel: +44(0) 24 765 74168  
Email: [s.m.bartram@wbs.ac.uk](mailto:%20s.m.bartram@wbs.ac.uk)   
Room No: WBS 2.112

**Teaching Term(s):** Autumn

**Standard Delivery:** 2 x 1 hour per week Lecture   
 1 x 1 hour per week Seminar

**Module Level:** 5 NQF (Intermediate)

#### Pre-requisites

Exchange students should have prior knowledge of the following learning outcomes:

* have been introduced to the workings of the equity and bond markets and have the skills and understanding to use quantitative tools for pricing stocks and bonds;
* have developed a critical understanding of the   
  trade-off between risk and return, and of techniques for exploiting that trade-off to maximum effect;
* be aware of key empirical tests of the Efficient Markets Hypothesis, and the implications of those empirical findings;
* have had structured opportunities to practise using the key tools and techniques of Financial Markets theory;
* have had an introduction to the workings of the derivatives markets and the skills and understanding to use quantitative tools for pricing derivatives;
* be prepared for advanced undergraduate and postgraduate studies in Finance.

Module OverviewThe aims of this module are:

* To extend your knowledge and understanding of the fundamental concepts of international finance, emphasizing the operation of the spot and forward foreign exchange markets.
* To provide first-hand experience with foreign exchange markets via trading contest.
* To develop your critical reasoning skills in the context of international financial risk management.

#### Syllabus

* History and background of the development of the international monetary system.
* The market for foreign exchange.
* International parity relations
* Balance of Payments-Exchange rate determination
* Forecasting exchange rates - Currency Speculation
* International asset pricing.

Learning Outcomes and ObjectivesBy the end of the module students should be able to:

* Describe the structure and role of the foreign-exchange spot and forward markets
* Explain the parity relations underlying international finance.
* Understand the economic theory behind exchange rate determination.
* Distinguish riskless arbitrage and risky speculation strategies
* Extend the standard capital asset pricing theory in an international context
* Implement international diversification strategies
* Critically assess financial decision-making within the context of international business, volatile exchange rates and global financial markets

#### Assessment Methods

|  |  |  |  |
| --- | --- | --- | --- |
| Period of Study | Method Name | CATS (Credit) | Assessment Description |
| Full year | Standard | 12 | 2.0 hour examination (80%) Class Test (20%) |
| Full year | Standard | 15 | 2.0 hour examination (64%) Class test (16%) 1500 word assignment (20%) |
| Autumn Term only | Visiting (VA) | 12 | 1500 word assignment (80%)  Class Test (20%) |
| Autumn & Spring Terms | Visiting (VA) | 12 | 1500 word assignment (80%)  Class Test (20%) |
| Spring Term only | Not Available | Not Available | Not Available |
| Spring & Summer Terms | Not Available | Not Available | Not Available |

BibliographyEun, C.S., Resnick, B.G.  and S. Sabherwal (ERS, 2012). International Finance (Global Edition). McGraw-Hill.

## IB3950 Finance in New Ventures

**Module Leader**

Dr Stuart Fraser ([Biography](http://www.wbs.ac.uk/about/person/stuart-fraser))  
Associate Professor of Enterprise

Entrepreneurship & Innovation, Enterprise Research Centre



Tel: +44(0) 24 765 22899  
Email: [Stuart.Fraser@wbs.ac.uk](mailto:Stuart.Fraser@wbs.ac.uk)   
Room No: WBS 3.227

**Teaching Term(s):** Autumn

**Standard Delivery:** 1 x 2 hour lecture per week  
1 x 1 hour seminar per week

**Module Level:** 6 NQF (Honours)

#### Pre-requisites

#### The module aims to broaden your understanding of new venture financial markets, provide you with a deep analytical understanding of new venture finance theory and practice, and develop your understanding of current issues in new venture financial markets. There are no pre-requisites for this module. However, as it contains significant quantitative content, it is more suited to students with a strong understanding of economics and/or finance.

#### Module Overview

The module aims to broaden your understanding of new venture financial markets, provide you with a deep analytical understanding of new venture finance theory and practice, and develop your understanding of current issues in new venture financial markets.

#### Syllabus

The following list provides an indication of the topics which will be covered in the module:

* Introduction - overview of key issues: Principal causes of financial constraints for new ventures; Role of financial intermediaries; Sources of finance; The pecking order of finances
* The entrepreneurial context for new venture finance.
* The role of business planning in new venture finance.
* Theory and evidence of credit rationing in new venture debt markets: Are entrepreneurs financially constrained?
* Developments in lending technologies for new ventures: Has the introduction of credit scoring for small business loans improved access to finance amongst new ventures?
* Equity finance: Why are venture capital backed start-ups so rare; what are the rare qualities of these start-ups?; What do venture capitalists do and how do they add value to their portfolio companies?; How do venture capitalists value their portfolio companies?
* Government intervention in new venture financial markets: The rationale for intervention: market failure. Is there a systemic market failure or is it restricted to particular types of business or capital? Examples of public assistance in new venture debt and equity markets. Competition policy in the supply of banking services to small firms.

#### Learning Outcomes and Objectives

By the end of the module you should be able to:

**Subject knowledge and understanding**

* Appreciate the rise in the importance of entrepreneurial markets and the history of economic thought on entrepreneurship.
* Understand the financial economics relating to new venture access to finance and the potential constraints which they face in financial markets.
* Understand the role and impact of access to finance on new venture creation and performance.
* Identify the sources of finance available for new ventures and the relative importance of these sources: self-finance; debt (in the form of loans from friends and family and banks); external equity (from friends and family, business angels and venture capitalists); and government funding for new enterprise (debt and equity).
* Understand the contexts and types of business for which these various forms of finance are appropriate.

**Subject-Specific/Professional Skills**

* Analyse and evaluate the theory, evidence and practice relating to new venture finance markets.
* Demonstrate a deep analytical understanding of how new venture financial markets operate.
* Compare and consider how firms in the various financial sectors screen and evaluate new ventures for finance.
* Apply this specific knowledge upon entering any of the new venture financial markets.

#### Assessment Methods

|  |  |  |  |
| --- | --- | --- | --- |
| Period of Study | Method Name | CATS (Credit) | Assessment Description |
| Full Year | Standard | 12 | 2.0 Examination (100%) |
| Full Year | Standard | 15 | 2.0 Examination (80%) 2500 word assignment (20%) |
| Autumn Term only | Visiting (VA) | 12 | 2.0 hour class test (100%) |
| Autumn & Spring Terms | Visiting (VA) | 12 | 2.0 hour class test (100%) |
| Spring Term only | Not Available | Not Available | Not Available |
| Spring & Summer Terms | Not Available | Not Available | Not Available |

#### Bibliography

You will be assigned journal articles and case studies to read.

## IB3960 Financial Statement Analysis & Security Valuation

**Teaching Term(s):** Spring

**Module Leader**

Dr Shahed Imam ([Biography](http://www.wbs.ac.uk/about/person/shahed-imam))  
Associate Professor of Accounting

Accounting Group



Tel: +44(0) 24 765 22842  
Email: [Shahed.Imam@wbs.ac.uk](mailto:Shahed.Imam@wbs.ac.uk)   
Room No: WBS 1.111

**Standard Delivery:** 1 x 2 hour lectures per week  
1 x 1 hour seminars per week

**Module Level:** 6 NQF (Honours)

#### Pre-requisites

Exchange students should have prior knowledge of the following learning outcomes:

* Critically appraise the value added by a capital project by calculating the present value of expected future cash flows, and estimating the cost of capital;
* Describe how tax impact project appraisal;
* List the different forms of market efficiency, and interpret the results of key empirical tests of the Efficient Market Hypothesis;
* Compare and contrast the main sources of financing for a company;
* Explain what is meant by capital structure and dividend policy, and discuss the relevance of each to corporate financial management;
* Explain the importance of financial planning over both the short term and long term;
* Distinguish between spot and forward exchange rates;
* State and apply the Interest-Rate Parity and Purchasing Power Parity theorems in the context of foreign exchange;
* Define key shareholder ratios (e.g. earnings per share, dividend yield and price-earnings ratio) and use discounted cash-flow techniques to estimate share prices;
* Use discounted cash-flow techniques to value financial securities and/or estimate the value added by capital projects;
* Construct spreadsheets to calculate Net Present Values and Internal Rates of Return;
* List and challenge the assumptions underpinning each of the key models studied;
* Reflect critically on the limitations of each of the models studied.

#### Module Overview

This module is related to financial accounting, financial reporting and finance modules to the extent that it draws on your knowledge of financial statement information and discounted cash flow valuation models.

The main objective of the module is to provide you with the tools to analyse firm financial performance from an equity valuation perspective and to carry out a business valuation building on this analysis.

A further objective is to encourage you to use the valuation-based framework to analyse the 'quality' of accounting information and to explore empirical studies concerned with testing the value-relevance of financial statement information.

#### Syllabus

* Accounting and cash flow valuation models
* Financial analysts' use of financial statements: practice and evidence
* Reformulation of financial statements and value-based ratio analysis
* Implementation of accounting valuation models
* Accounting quality and the value relevance of accounting information

#### Learning Outcomes and Objectives

* By the end of the module you should be able to:  
  Understand and apply business valuation models that use accounting numbers.
* Understand the importance of ratio analysis to investors and analysts and learn how to apply a value based approach to ratio analysis.
* Prepare a thorough valuation analysis including sensitivity analysis on the key assumptions.
* Understand the factors determining quality of accounting information from an investor perspective and gain a basic understanding of empirical research on value relevance.
* Demonstrate oral and written communication skills in relation to the analysis of company financial statement information from a valuation perspective.
* Apply modelling and spreadsheet skills to the solution of performance analysis and valuation problems.
* Apply and integrate concepts from accounting and finance to the analysis of business plans and company valuation.

#### Assessment Methods

|  |  |  |  |
| --- | --- | --- | --- |
| Period of Study | Method Name | CATS (Credit) | Assessment Description |
| Full Year | Standard | 12 | 1.5 hour Examination (80%) 1500 word assignment (20%) |
| Full Year | Standard | 15 | 1.5 hour Examination (80%) 2000 word assignment (20%) |
| Autumn Term only | Not Available | Not Available | Not Available |
| Autumn & Spring Terms | Visiting (VA) | 12 | 2000 word assignment (100%) |
| Spring Term only | Visiting (VA) | 12 | 2000 word assignment (100%) |
| Spring & Summer Terms | Standard | 12 | 1.5 hour Examination (80%) 1500 word assignment (20%) |
| Spring & Summer Terms | Standard | 15 | 1.5 hour Examination (80%) 2000 word assignment (20%) |

#### Bibliography

Financial Statement Analysis and Security Valuation 5th edition by Stephen H. Penman (2013).

Selected journal articles from Accounting Horizons, Review of Accounting Studies, Journal of Accounting Research.

## IB3A50 Marketing Management

**Module Leader**

Dr Laura Chamberlain ([Biography](http://www.wbs.ac.uk/about/person/laura-chamberlain))  
Principal Teaching Fellow

Marketing Group

Tel: +44(0) 24 765 23344  
Email: [Laura.Chamberlain@wbs.ac.uk](file:///C:\Users\UGRADRC\AppData\Local\Microsoft\Windows\Temporary%20Internet%20Files\Content.Outlook\JURU82A5\Laura.Chamberlain@wbs.ac.uk)  
Room No: WBS 3.132

**Teaching Term(s):** Autumn

**Standard Delivery:** 1 x 2 hour session per week   
(lecture/case study/presentation  
and discussion)

**Module Level:** 6 NQF (Honours)

#### Pre-requisites

There are no pre-requisites for this module.

#### Module Overview

The module adopts a general management perspective, rather than that of the marketing specialist. It is relevant to all students with interests in all functional specialisations.

#### Syllabus

* Course introduction, marketing management process, central principles and framework
* Context, customers, market segmentation, targeting and positioning
* Company, collaborator and competitor analysis; strategic market planning
* Nex marketing mix
* Social media
* Branding strategy
* Innovation strategy
* Service marketing management
* Module summary and closure

#### Learning Outcomes and Objectives

In recent years the rise of global competition, the emergence of new technologies and the prevalence of continuous innovation have combined to redefine the external marketing environment for most companies. More specifically, these market dynamics have given customers unprecedented value and choice. In such conditions of consumer sovereignty companies must develop a sharp strategic focus and bring marketing to the fore in their organizations. This course will cover a set of selected topics important for marketing in a contemporary corporation. The goals of the course are to provide students with a detailed understanding of the changing marketing environment alongside providing them with the analytical skills and various analysis methods (quantitative and qualitative) to guide effective strategic marketing decision making, undertake comprehensive internal audits and design market-focused organisations.

Topics will include frameworks for brand management, consumer analysis, competitor analysis, and brand equity, among others. Several cases will be used to illustrate the best practices of marketing management.

#### Assessment Methods

|  |  |  |  |
| --- | --- | --- | --- |
| Period of Study | Method Name | CATS (Credit) | Assessment Description |
| Full Year | Standard | 12 | 2.0 hour exam (50%) 2000 word assignment (50%) |
| Full Year | Standard | 15 | 2.0 hour exam (50%) 2500 word assignment (50%) |
| Autumn Term only | Visiting (VA) | 12 | 3500 word assignment (100%) |
| Autumn & Spring Terms | Visiting (VA) | 12 | 3500 word assignment (100%) |
| Spring Term only | Not Available | Not Available | Not Available |
| Spring & Summer Terms | Not Available | Not Available | Not Available |

#### Bibliography

**Core Texts:**

Kotler, P., Keller, K., Brady, M., Goodman, M., and Hansen, T. 'Marketing Management' 2nd Edition 2012, Pearson Education Ltd.

**Other Readings:**

* Piercy, N. F (2009), Market-Led Strategic Change - A Guide to Transforming the Process of Going to Market, 4th Edition Butterworth-Heinemann.
* Cravens, D.W. and Piercy, N.F. (2009), Strategic Marketing, McGraw-Hill/Irwin.
* Piercy,, N.F (2002), 'Market-Led Strategic Change: New Marketing for New RealitiesNULL, The Marketing Review, 2, 385-404.
* Piercy, N.F and Lane, N. (2003) 'Transformation of the Salesforce: Imperatives for Intelligence, Interface and IntegrationNULL, Journal of Marketing Management, 19 (5/6), 563 - 582.
* Lane, N and N.F. Piercy (2004), Strategic Customer Management: Designing a Profitable Future for Your Sales OrganisationNULL, European Management Journal, 22 (6), 659 - 668.
* Piercy, N. F and N. Lane (2006), 'The Underlying Vulnerabilities in Key Account Management StrategiesNULL, European Management Journal, 24 (2/3), 151 - 162.
* Piercy, N.F and N. Lane (2006), 'Ethical and Moral Dilemmas Associated with Strategic Relationships Between Business-to-Business Buyers and SellersNULL, Journal of Business Ethics, 72 (1), 87 - 102.

## IB3A70 The Practice of Operational Research

**Module Leader**

Chris Mortimer  
Email: [chris.mortimer@tigersolutions.co.uk](file:///C:\Users\UGRADRC\AppData\Local\Microsoft\Windows\Temporary%20Internet%20Files\Content.Outlook\JURU82A5\chris.mortimer@tigersolutions.co.uk)

**Teaching Term(s):** Spring

**Standard Delivery:** 10 x 1 hour lectures  
8 x 1 hour tutorials

**Module Level:** 6 UG Level (Honours)

#### Pre-requisites

There are no pre-requisites for this module.

#### Module Overview

Operational Research (OR) is the discipline of applying advanced analytical methods to help make better decisions. OR practice can be quantitative analysis, decision support and conceptual modelling. The module will introduce you to the key elements of successful OR projects. While other modules at WBS might focus on specific technical capabilities (e.g. forecasting or simulation), this module supplies a range of modelling tools and the consulting skills necessary to use these techniques effectively in organisational interventions.

#### Syllabus

* The nature and methods of operational research (OR)
* Models and modelling in OR studies
* Issues in problem structuring and data collection
* OR model validation and verification
* Multi-methodology

#### Learning Outcomes and Objectives

* On successful completion of the module, students will be able to:
* Understand the nature of analytical consulting projects and effective delivery;
* Recognise the importance of problem structuring skills in consulting projects;
* Appreciate the nature of OR modelling;
* Appreciate a range of OR tools, and the circumstances in which they might be applied.

#### Assessment Methods

|  |  |  |  |
| --- | --- | --- | --- |
| Period of Study | Method Name | CATS (Credit) | Assessment Description |
| Full Year | Standard | 12 | 3.0 hour Examination (100%) |
| Full Year | Standard | 15 | 3.0 hour Examination (80%) Written assignment (20%) |
| Autumn Term only | Not Available | 12 | Not Available |
| Autumn & Spring Terms | Visiting (VA) | 12 | Written assignment (100%) |
| Spring Term only | Visiting (VA) | 12 | Written assignment (100%) |
| Spring & Summer Terms | Standard | 12 | 3.0 hour Examination (100%) |
| Spring & Summer Terms | Standard | 15 | 3.0 hour Examination (80%) Written assignment (20%) |

#### Bibliography

There is no set textbook. Relevant readings will be given throughout the module.

Useful background texts:

* Williams, T (2008). Management Science in Practice, Chichester: Wiley.
* Pidd, M (2003). Tools for Thinking: modelling in Management Science (2nd ed.), Chichester: Wiley.
* Rosenhead, J. and Mingers, J. (2001) Rational Analysis for a Problematic World Revisited: problem structuring methods for complexity, uncertainty and conflict (2nd ed.), Chichester: Wiley.

## IB3D80 Corporate Strategy Part A

**Module Leader**

Juha Uotila ([Biography](http://www.wbs.ac.uk/about/person/juha-uotila))

Associate Professor of Strategic Management

Strategy & International Business



Tel: +44(0) 24 765 22935  
Email: [Juha.Uotila@wbs.ac.uk](mailto:Juha.Uotila@wbs.ac.uk)    
Room No: WBS 2.225

**Teaching Term(s):** Autumn

**Standard Delivery:** 1 x 3 hour session per week

**Module Level:** 6 NQF (Honours)

#### Pre-requisites

There are no pre-requisites for this module.

#### Module Overview

The module provides you with a sound basis for understanding corporate strategy. The managerial perspective may be of use if you intend to work in the corporate world, and provides frameworks for business analysis and strategy. The module also provides multiple perspectives upon corporate strategy, which broadens perceptions of the scope of the academic subject.

#### Syllabus

Indicative topics and questions covered on the module include:

* What is strategy? [What, and who, are companies for? How is “success” in business defined and operationalised? Who in the firm “does strategy”? How do firms actually make and implement their strategies?]
* Strategy from the Outside-In – Industry Analysis [Why are some companies more successful than others? How do industry conditions shape the success of companies? How should firms take their business environment into account to maximise their performance?]
* Strategy from the Inside-Out – Resources & Capabilities. [How do firms’ resources and capabilities shape their strategies and their success? How should firms manage and develop their resources and capabilities?]
* Creating Competitive Advantage. [What is competitive advantage and how can firms create it? Do firms have to stick to “pure” strategic recipes, or can these sometimes be mixed?]
* Sustaining Competitive Advantages – Hyper Competition and Dynamic Strategy. [Having attained competitive advantages, how do firms sustain these over time? What forces act to undermine firms’ competitive positions? How should firms’ respond strategically to changing industry conditions? Is the competitive environment really more dynamic than it used to be? What can and should firms do about it?]
* Strategy at the Corporate Level - Managing the Scope of the Firm. [How should firms think about and manage the scope of their activities? Why do some companies serve a wide variety of industry sectors, while others focus on a single sector? How does a firms’ spread across activities relate to its performance?]
* Strategies for Firm Growth: Comparing Organic Growth with M&A. [What are the trade-offs involved in alternative firm growth strategies? Why do firms engage in mergers and acquisitions? What roles do mergers and acquisitions play in firm growth processes? Under what circumstances are M&A activities more likely to be successful?]
* Strategy and Technology – Invention, Innovation, and Competitive Advantage. [What role does innovation play in corporate strategy? How do firms reinvent themselves and their markets through innovation? How do organisations develop capacities to manage knowledge and innovation for strategic success?]

#### Learning Outcomes and Objectives

Particular aims of the module include helping you to:

* Think critically and strategically about strategic management concepts and principles, and how these might be applied, through the use of class discussion, case analysis and project work
* Root your analysis of companies and markets in frameworks that will ease the identification of their key features. You should be able to determine whether or not particular sectors and companies are attractive and successful
* Developing the ability to identify strategic issues as they occur in complex organizations and to design appropriate courses of action. You should be able to justify the merits of different strategic initiatives using the same kind of arguments that a manager would use.
* Understand and evaluate the sources of competitive advantage or disadvantage for particular businesses. You should be able to propose initiatives aimed at strengthening or developing firms’ competitive advantages.

#### Assessment Methods

|  |  |  |  |
| --- | --- | --- | --- |
| Period of Study | Method Name | CATS (Credit) | Assessment Description |
| Full Year | Standard | 12 | 2000 word assignment (100%) |
| Full Year | Standard | 15 | 2500 word assignment (100%) |
| Autumn Term only | Standard | 12 | 2000 word assignment (100%) |
| Autumn Term only | Standard | 15 | 2500 word assignment (100%) |
| Autumn & Spring Terms | Standard | 12 | 2000 word assignment (100%) |
| Autumn & Spring Terms | Standard | 15 | 2500 word assignment (100%) |
| Spring Term only | Not Available | Not Available | Not Available |
| Spring & Summer Terms | Not Available | Not Available | Not Available |

BibliographyTextbooks and Readings:

There is no single textbook that adequately covers all of the topics encompassed by the course, though many introductory textbooks provide useful materials. The following five texts all cover many of the core topics:

* + Robert Grant, Contemporary Strategy Analysis (8th ed.).
  + Gerry Johnson, Richard Whittington, & Kevan Scholes, Exploring Corporate Strategy (9th ed.).
  + Gareth Jones & Charles Hill, Theory of Strategic Management (10th ed.).
  + Duane Ireland, Robert Hoskisson, & Michael Hitt, The Management of Strategy (9th ed.).
  + Robert Grant & Judith Jordan, Foundations of Strategy.

More broadly, you are encouraged to engage with primary strategy research as published in the leading academic journals. A list of suggested readings is provided in the course hand-out. You are encouraged to read widely and to engage with scholarship and primary research in strategy.

## IB3D90 Corporate Strategy Part B

**Module Leader**

Dr Malcolm Clews ([Biography](http://www.wbs.ac.uk/about/person/malcolm-clews))  
Principal Teaching Fellow



Tel: +44(0) 24 761 50789  
Email: [malcolm.clews@wbs.ac.uk](mailto:malcolm.clews@wbs.ac.uk)   
Room No: WBS 2.117

**Teaching Term(s):** Spring

**Standard Delivery:** 1 x 2 hour lecture per week  
1 x 1 hour seminar per week

**Module Level:** 6 NQF (Honours)

#### Pre-requisites

Exchange students should have prior knowledge of the following learning outcomes:

* Think critically and strategically about strategic management concepts and principles, and how these might be applied, through the use of class discussion, case analysis and project work
* Root your analysis of companies and markets in frameworks that will ease the identification of their key features. You should be able to determine whether or not particular sectors and companies are attractive and successful
* Developing the ability to identify strategic issues as they occur in complex organizations and to design appropriate courses of action. You should be able to justify the merits of different strategic initiatives using the same kind of arguments that a manager would use.

Understand and evaluate the sources of competitive advantage or disadvantage for particular businesses. You should be able to propose initiatives aimed at strengthening or developing firms’ competitive advantages.

#### Module Overview

The module extends the foundational work of Corporate Strategy Part A. It develops student understanding of corporate strategy, in particular deepening knowledge of analytical techniques used in Corporate Strategy Part A and introduces further frameworks.

It also deepens understanding of specific corporate strategy practices and extends appreciation of other strategy actions. The managerial perspective of this module may be of use for students intending to work in the corporate world.

#### Syllabus

The module focuses upon developing concepts introduced in Corporate Strategy Part A as well as introducing different strategic perspectives. The module will examine multiple perspectives upon strategy such as political, entrepreneurial, temporal, decision-making viewpoints. A sub-text of the module is a broader conception of strategy and the company as a human (i.e. not just economic and 'rational') concern, operating with a number of limitations that need to be taken into account, and within societies or communities that present a number of often disparate 'stakeholders'.

#### Learning Outcomes and Objectives

By the end of the module you should be able to:

* Apply different intellectual perspectives to a company's situation.
* Demonstrate an understanding of the nature of the changing business environment and of strategy choices (in addition to those in Corporate Strategy A) within various business situations.
* Develop deeper understanding of core concepts presented in corporate Strategy A.
* Introduce new techniques in Strategy analysis.
* Demonstrate an awareness of how multiple levels of analysis interact.
* Work in teams to analyse strategic situations.
* Present orally and in writing the results of strategic analysis.
* Think strategically.
* Link multiple levels of analysis
* Recognise dynamic effects
* Develop detailed appreciation of specific strategic actions i.e. outsourcing, networking, hybrid strategies

#### Assessment Methods

|  |  |  |  |
| --- | --- | --- | --- |
| Period of Study | Method Name | CATS (Credit) | Assessment Description |
| Full Year | Standard | 12 | 3.0 hour examination (80%) Group presentation & slide sets (20%) |
| Full Year | Standard | 15 | 3.0 hour examination (80%)  Group Presentation and Slides Set (10%)  Individually annotated Slide Sets (10%) |
| Autumn Term only | Not Available | Not Available | Not Available |
| Autumn & Spring Terms | Visiting (VA) | 12 | Group Presentation and Slides Set (50%)  2000 word individual report (50%) |
| Spring Term only | Visiting (VA) | 12 | Group Presentation and Slides Set (50%)  2000 word individual report (50%) |
| Spring & Summer Terms | Standard | 12 | 3.0 hour examination (80%) Group presentation & slide sets (20%) |
| Spring & Summer Terms | Standard | 15 | 3.0 hour examination (80%)  Group Presentation and Slides Set (10%)  Individually annotated Slide Sets (10%) |

Bibliography**Core text:**

* Barney, J. (2011). Gaining and Sustaining Competitive Advantage (fourth edition). Pearson.
* Barney, J, & Clifford, T. G. (2010). What I Didn't Learn in Business School: How Strategy Works in the Real World. Harvard Business Press

## IB3E00 Comparative European Employment Relations

**Module Leader**

Dr Manuela Galetto ([Biography](http://www.wbs.ac.uk/about/person/manuela-galetto))  
Assistant Professor



Tel: +44(0) 24 765 24279  
Email: [Manuela.Galetto@wbs.ac.uk](mailto:Manuela.Galetto@wbs.ac.uk)   
Room No: WBS [2.142](http://campus.warwick.ac.uk/?bf=315&search=1.221&step=1)

**Teaching Term(s):** Autumn

**Standard Delivery:** 1 x 2 hour sessions per week

**Module Level:** 6 NQF (Honours)

#### Pre-requisites

There are no pre-requisites for this module.

#### Module Overview

An interest in the connections between the world of work and employment (employment relations) and business and society in contemporary Europe is desirable.

The module aims to enable you to understand the employment  
relations institutions and practices of three European countries (France, Germany, Italy); identify and account for similarities and differences across countries in employment relations institutions and practices; and critically evaluate competing theories of comparative employment relations.

You will be expected to engage with debates about cross-national convergence in employment relations. In addition, the module will enable you to improve your team working and presentational skills through group presentations and class discussion.

#### Syllabus

* Introduction to comparative employment relations
* Employment relations in Germany
* Employment relations in France
* Employment relations in Italy
* Trade unions in comparative perspective
* Employers and employers' organisations in comparative perspective
* The state in comparative perspective
* Collective bargaining in comparative perspective
* Workplace representation and participation in comparative perspective OR Equal opportunities in comparative perspective

#### Learning Outcomes and Objectives

By the end of the module you should be able to:

* Understand the employment relations institutions and practices of three European countries (France, Germany, Italy).
* Identify and account for similarities and differences across countries in employment relations institutions and practices.
* Summarise key arguments and evidence.
* Demonstrate improved teamworking and presentational skills.
* Use information technology to identify recent developments.
* Critically evaluate competing theories of comparative employment relations.
* Engage with debates about cross-national convergence in employment relations.
* Appreciate the normative and analytical implications of the differing interests of actors in employment relations.

#### Assessment Methods

|  |  |  |  |
| --- | --- | --- | --- |
| Period of Study | Method Name | CATS (Credit) | Assessment Description |
| Full Year | Standard | 12 | 2500 word assignment (100%) |
| Full Year | Standard | 15 | 2500 word assignment (80%)  Learning Log (20%) |
| Autumn Term only | Standard | 12 | 2500 word assignment (100%) |
| Autumn Term only | Standard | 15 | 2500 word assignment (80%)  Learning Log (20%) |
| Autumn & Spring Terms | Standard | 12 | 2500 word assignment (100%) |
| Autumn & Spring Terms | Standard | 15 | 2500 word assignment (80%)  Learning Log (20%) |
| Spring Term only | Not Available | Not Available | Not Available |
| Spring & Summer Terms | Not Available | Not Available | Not Available |

#### Bibliography

There is no module text, but several resources are cited frequently in the reading list. They include:

* Greg J Bamber, Russell D Lansbury and Nick Wailes (eds), International and Comparative Employment Relations: Globalisation and the Developed Market Economies, London: Sage, 2010 (5th Edn).
* S. Lehndorff, (ed) A Triumph of Failed Ideas: European Models of Capitalism in the Crisis (2012)
* Jill Rubery and Damian Grimshaw, *The Organisation of Employment: an International Perspective*, Basingstoke: Palgrave Macmillan, 2003.
* C. Frege and J. Kelly (eds) Comparative Employment Relations in the Global Economy (2013)
* European Industrial Relations Observatory On-Line (www.eurofound.europa.eu/eiro) which includes regularly posted features on employment relations developments in France, Germany and Italy and comparative analytical reports on topics of central relevance to the module

## IB3E10 International and European Employment Relations

**Module Leader**

Professor Guglielmo Meardi ([Biography](http://www.wbs.ac.uk/about/person/guglielmo-meardi))  
Professor of Industrial Relations & Director of the Industrial Relations Research Unit



Tel: +44(0) 24 765 24270  
Email: [Guglielmo.Meardi@wbs.ac.uk](mailto:Guglielmo.Meardi@wbs.ac.uk)   
Room No: WBS [2.140](http://campus.warwick.ac.uk/?bf=315&search=1.221&step=1)

**Teaching Term(s):** Spring

**Standard Delivery:** 1 x 2 hour sessions per week

**Module Level:** 6 NQF (Honours)

#### Pre-requisites

There are no pre-requisites for this module.

#### Module Overview

An interest in the connections between the internationalisation  
of economic activity and markets ('globalisation') and the   
emergence of international forms of employment relations is  
desirable. he module aims to enable you to understand the  
main supra-national/transnational institutions of employment   
relations at global and regional (the European Union and North America) levels; analyse the political and economic developments lying behind the development of global and regional employment relations institutions and regulation, including the impact of multinational companies; and compare and contrast developments in two major regions of the global economy.

You will be expected to critically evaluate the literature on the nature and development of the European Union's social dimension. In addition, the module will enable you to improve your teamworking and presentational skills through group presentations and class discussion.

#### Syllabus

* Introduction: supra-national employment relations in three global regions
* Social dumping and labour standards
* International trade unionism
* Multinational companies: codes of conduct and international framework agreements
* NAFTA: the North American social dimension
* The EU: the European Social Dimension
* The European social dialogue
* Equal opportunities in the EU
* European Works Councils OR European dimension to collective bargaining

#### Learning Outcomes and Objectives

By the end of the module you should be able to:

* Understand the main supra-national/transnational institutions of employment relations at global and regional (the European Union and North America) levels.
* Analyse the political and economic developments lying behind the development of global and regional employment relations institutions and regulation, including the impact of multinational companies.
* Summarise key arguments and evidence.
* Demonstrate improved teamworking and presentational skills.
* Use information technology to identify recent development.
* Compare and contrast developments in two major regions of the global economy.
* Critically evaluate the literature on the nature and development of the European Union's social dimension.
* Appreciate the normative and analytical implications of the differing interests of actors in employment relations.

#### Assessment Methods

|  |  |  |  |
| --- | --- | --- | --- |
| Period of Study | Method Name | CATS (Credit) | Assessment Description |
| Full Year | Standard | 12 | 2.0 hour examination (100%) |
| Full Year | Standard | 15 | 2.0 hour examination (80%)  Learning Log (20%) |
| Autumn Term only | Not Available | Not Available | Not Available |
| Autumn & Spring Terms | Visiting (VA) | 12 | 2500 word assignment (100%) |
| Spring Term only | Visiting (VA) | 12 | 2500 word assignment (100%) |
| Spring & Summer Terms | Standard | 12 | 2.0 hour examination (100%) |
| Spring & Summer Terms | Standard | 15 | 2.0 hour examination (80%)  Learning Log (20%) |

#### Bibliography

There is no module text, but several resources are cited frequently in the reading list. They include:

* Paul Marginson and Keith Sisson, European Integration and Industrial Relations : Multi-Level Governance in the Making, Basingstoke : Palgrave Macmillan, 2004.
* Michael J Morley, Patrick Gunnigle and David G Collings (eds), Global Industrial Relations, London: Routledge, 2006.
* Kate Bronfenbrenner et al, Global Unions, Cornell: ILR Press, 2007.
* European Industrial Relations Observatory On-Line (www.eurofound.europa.eu/eiro) which includes material on developments in the US and Japan as well as in-depth coverage of EU-level employment relations.

## IB3E60 Ethical Issues & Social Responsibility in Contemporary Business

**Module Leader**

Professor Marianna Fotaki ([Biography](http://www.wbs.ac.uk/about/person/marianna-fotaki))  
Professor of Business Ethics



Tel: +44(0) 24 765 74668  
Email: [Marianna.Fotaki@wbs.ac.uk](mailto:Marianna.Fotaki@wbs.ac.uk)   
Room No: WBS [3.140](http://campus.warwick.ac.uk/?bf=315&search=1.221&step=1)

**Teaching Term(s):** Spring

**Standard Delivery:** 1 x 2 hour lectures per week  
1 x 1hour seminar per week

**Module Level:** 6 NQF (Honours)

#### Pre-requisites

There are no pre-requisites for this module.

Module Overview  
The module will present the most significant ethical and political   
theories in order to examine current ethical/political issues and  
dilemmas faced by business and other organisations, including issues   
of fraud, inequality, discrimination, development, greed, etc

#### Syllabus

* Introduction to business ethics and contemporary ethical dilemmas
* Utilitarian ethics: Looking at the consequences
* Libertarian ethics: Freedom, or being ‘free to loose’?
* Kantian ethics: Following the categorical imperative
* Justice: Demands, strategies and mechanisms
* Virtue ethics: Being a good person; being a good organization
* Democracy: Deciding the "common good"
* Fairness: What does ‘fair’ mean?
* Summary/Reflections/discussions on research projects

#### Learning Outcomes and Objectives

By the end of the module you should be able to:

* Demonstrate knowledge of core theories of ethics.
* Understand key contemporary ethical issues faced by businesses and organisations.
* Apply ethical theories to analyse critically contemporary ethical issues faced by businesses and other organisations.
* Understand current organizational responses (practices, procedures, etc.) to ethical dilemmas.
* Demonstrate improved verbal and written communication skills.
* Utilise critical thinking skills in analysing ethical dilemmas elicited/explored with the research project.
* Understand/have an experience of teamwork and research skills/activities.

#### Assessment Methods

|  |  |  |  |
| --- | --- | --- | --- |
| Period of Study | Method Name | CATS (Credit) | Assessment Description |
| Full Year | Standard | 12 | 2000 word report (70%)  Presentation & Report (30%) |
| Full Year | Standard | 15 | 2500 word report (70%)  Presentation & Report (30%) |
| Autumn Term only | Not Available | Not Available | Not Available |
| Autumn & Spring Terms | Standard | 12 | 2000 word report (70%)  Presentation & Report (30%) |
| Autumn & Spring Terms | Standard | 15 | 2500 word report (70%)  Presentation & Report (30%) |
| Spring Term only | Standard | 12 | 2000 word report (70%)  Presentation & Report (30%) |
| Spring Term only | Standard | 15 | 2500 word report (70%)  Presentation & Report (30%) |
| Spring & Summer Terms | Standard | 12 | 2000 word report (70%)  Presentation & Report (30%) |
| Spring & Summer Terms | Standard | 15 | 2500 word report (70%)  Presentation & Report (30%) |

#### Bibliography

* Sandel, M. (2010). Justice: What’s the Right Thing to Do? London: Penguin Books. (Main text book)
* Jones, C. Parker, M. and Ten Bos, R. (2005) For Business Ethics. London: Routledge.
* Matten, D. and Crane, A. (2003) Business Ethics. Oxford: Oxford University Press.
* Fredrick, R. E. (2002) A Companion to Business Ethics. Oxford: Blackwell.

## IB3F00 Auditing, Governance & Accountability

**Module Leader**

Dr Georgios Voulgaris ([Biography](http://www.wbs.ac.uk/about/person/georgios-voulgaris))  
Associate Professor of Accounting



Tel: +44(0) 24 765 73132  
Email: [Georgios.Voulgaris@wbs.ac.uk](mailto:Georgios.Voulgaris@wbs.ac.uk)   
Room No: WBS [1.115](http://campus.warwick.ac.uk/?bf=315&search=1.221&step=1)

**Teaching Term(s):** Spring

**Standard Delivery:** 1 x 2 hour lectures per week  
1 x 1 hour seminar per week

**Module Level:** 6 NQF (Honours)

#### Pre-requisites

There are no pre-requisites for this module.

#### Module Overview

This module builds on the material covered in introductory   
modules on accounting. You should be familiar with financial   
statements and what they are (there is recommended reading  
for those who need to update their knowledge in the field).  
The module places primary emphasis on issues connected with  
understanding the roles served by auditing (for instance, the need for independence, the problem of fraud, how auditors communicate their findings, and the nature of the evidence process auditors use to support their reports), rather than detailed procedural aspects of auditing practices and techniques.

The module will give consideration to different contexts within which auditing operates, making   
reference to historical development, international comparisons and reviewing alternative audit forms. A major theme is concerned with trying to relate what is recognised in auditing theory to real situations that have arisen in organisations in recent years.

A number of significant cases that have resulted in allegations of inadequate auditing will be referred to in both lectures and tutorials. You will have an opportunity to carry out your own investigations and review of such "corporate scandals”. Teaching in this module emphasises the role of experience in learning, and favours the use of media such as videos, case studies and class discussions. Such an approach in a practical topic such as auditing is seen to compensate for the weaknesses of a traditional teaching approach.

The aim of the module is to enable you to understand: the social importance, nature and objectives of the audit function; the audit process and the principles of audit practice, and evaluate their relevance for wider processes of accountability and governance.

#### Syllabus

The module covers four main sections:

* It develops a framework for auditing activity: points to the principal rationales for audit, the nature of the market within which audit services are provided, auditing's role in governance and accountability frameworks within the UK.
* It examines in more detail a number of important concepts and issues for auditing development such as auditors' liability and auditors' independence.
* It looks at the major components in collecting audit evidence and reporting audit findings, addressing a range of practical and theoretical issues.
* It examines the audit function in a number of different contexts (e.g., auditing for the public sector and environmental and social auditors) and considers the future for auditing services.

#### Learning Outcomes and Objectives

By the end of the module you should be able to:

* Critically evaluate the reasons why external financial statement audits and other assurance services exist and evaluate their relevance for wider processes of accountability and governance;
* Explain the agency theory, insurance theory and information theory approaches to audit, the postulates(e.g.Flint)  of audit and critically evaluate audit practice using these theoretical approaches;
* Recognise the history of the audit/assurance function and evaluate arguments for its emergence;
* Analyse the regulatory environment in which auditing operates;
* Identify the steps in the audit process and judge their appropriateness in different contexts;
* Critically evaluate the importance of the client's internal controls to the audit process and explain how the auditor identifies the strengths and weaknesses of the internal controls and tests the internal controls on which reliance is to be placed;
* Identify and evaluate evidence to be gathered in an audit process (assurance engagement), in relation to documentation, tests of control, substantive procedures, analytical procedures, and evaluating the quality and quantity of evidence needed to draw reasonable conclusions;
* Analyse the auditor's responsibilities for reporting to the auditee's shareholders and directors on the client's financial statements and aspects of its governance;
* Critically evaluate the importance of ethical concepts, such as independence, professional integrity, objectivity, competence, due care and confidentiality and their relevance to the professional context;
* Reflect on the critical importance of understanding the audit client, its industry, operations, key personnel, etc., as a basis for planning and conducting an audit and evaluating the audit evidence;
* Recognise topical issues relating to the audit function -in particular the discussions around corporate governance, accountability and auditor's role;
* Demonstrate the ability to evaluate critically the Auditing issues discussed;
* Apply research skills and methods;
* Review relevant literature within the field of Auditing;
* Manage own learning in group settings;
* Applying knowledge to practical business scenarios;
* Demonstrate oral and written communication skills;
* Work effectively in teams;
* Reflect critically on the learning process throughout the module;

#### Assessment Methods

|  |  |  |  |
| --- | --- | --- | --- |
| Period of Study | Method Name | CATS (Credit) | Assessment Description |
| Full Year | Standard | 12 | 2.0 hour examination (70%)  1500 word Individual Essay (20%)  15 minute group presentation (10%) |
| Full Year | Standard | 15 | 2.0 hour examination (65%)  2000 word Individual Essay (25%)  15 minute group presentation (10%) |
| Autumn Term only | Not Available | Not Available | Not Available |
| Autumn & Spring Terms | Visiting (VA) | 12 | 2000 word assignment (80%)  15 minute group presentation (20%) |
| Spring Term only | Visiting (VA) | 12 | 2000 word assignment (80%)  15 minute group presentation (20%) |
| Spring & Summer Terms | Standard | 12 | 2.0 hour examination (70%)  1500 word Individual Essay (20%)  15 minute group presentation (10%) |
| Spring & Summer Terms | Standard | 15 | 2.0 hour examination (65%)  2000 word Individual Essay (25%)  15 minute group presentation (10%) |

#### Bibliography

You are expected to read widely around the topics within the module and are encouraged to seek out and read additional sources to those referenced in the module outline. In particular, given the developing nature of the subject area and its links with practice, you should maintain a reasonable familiarity with current developments. Knowledge here can be useful in helping to illustrate theoretical issues covered in lectures. Guidance on important readings will be given and copies will be made available. You are expected to make use of library facilities. International auditing standards (ISA) are available from the APB website. The following text is referred to most frequently:

* Gray I. and Manson S., (2008). The Audit Process;Priciples ,practice and cases, 4th (ISA) Edition ,South Western Cengage Learning

Other relevant texts are:

* Porter, B., Simon, J., and Hatherly, D., (2005). Principles of External Auditing, 2nd Edition, John Wiley & Sons Ltd: England.
* Power, M. (1997). The Audit Society: Rituals of Verification, Oxford University Press: New York.
* Arens, A., Elder, R. j., and Beasley, M., (2007). *Auditing and Assurance Services*, Prentice Hall.
* Whittington, R., and Panny, K., (2007), *Principles of Auditing and Other Assurance Services*, McGraw-Hill: Irwin.
* Knapp, M., (2006). *Contemporary Auditing: Real Issues and Cases*, South-Western College Publication.
* Beasley S. M., Buckless, F. A., Glover, S. M., and Prawitt, D. F., (2004). *Auditing Cases*, Prentice Hall.

## IB3F60 Understanding Enterprise

**Module Leader**

Dr Kevin Mole ([Biography](http://www.wbs.ac.uk/about/person/kevin-mole))  
Associate Professor (Reader) of Enterprise



Tel: +44(0) 24 765 23918  
Email: [Kevin.Mole@wbs.ac.uk](mailto:Kevin.Mole@wbs.ac.uk)   
Room No: WBS [3.216](http://campus.warwick.ac.uk/?bf=315&search=1.221&step=1)

**Teaching Term(s):** Autumn

**Standard Delivery:** 1 x 2 hour lectures per week

1 x 1hour seminar per week

**Module Level:** 5 NQF (Intermediate)

#### Pre-requisites

There are no pre-requisites for this module.

#### Module Overview

The module will introduce different theoretical concepts e.g. organisation ecology, institutional theory, the resource based view, and explore entrepreneurship issues such as gender and ethnicity, internationalisation, industry development through these theoretical lenses.

#### Syllabus

The module is based round 10 topics:

* The Resource-based view
* Network
* Small Firm Embeddedness
* Institutional Theory
* Gender and Ethnicity
* Internationalization
* Organizational Ecology
* How Industries Develop
* Public Policy: Rational Choice or Muddling Through
* Family Firms: Reintroducing Perspectives

#### Learning Outcomes and Objectives

By the end of the module you should be able to:

* Appreciate the different theoretical lenses by which entrepreneurship is studied e.g. organisational ecology, resource based view, institutional theory
* Demonstrate an understanding of the drivers of growth for entrepreneurs from a theoretical perspective
* Understand the different factors that influence successful entrepreneurship including the role of ethnicity and gender in entrepreneurship and public policy
* Demonstrate an ability to analyse case studies and entrepreneurial concepts from different theoretical perspectives
* Demonstrate teamwork skills through developing the group presentation
* Demonstrate an ability to critically evaluate evidence and identify its strategic implications
* Demonstrate analytical and critical skills by applying concepts learnt during the module
* Demonstrate an ability to reflect on your learning experience and formulate improved ways of working

#### Assessment Methods

|  |  |  |  |
| --- | --- | --- | --- |
| Period of Study | Method Name | CATS (Credit) | Assessment Description |
| Full Year | Standard | 12 | 2000 word report (70%)  Group Presentation (30%) |
| Full Year | Standard | 15 | 2500 word report (70%)  Group Presentation (30%) |
| Autumn Term only | Standard | 12 | 2000 word report (70%)  Group Presentation (30%) |
| Autumn Term only | Standard | 15 | 2500 word report (70%)  Group Presentation (30%) |
| Autumn & Spring Terms | Standard | 12 | 2000 word report (70%)  Group Presentation (30%) |
| Autumn & Spring Terms | Standard | 15 | 2500 word report (70%)  Group Presentation (30%) |
| Spring Term only | Not Available | Not Available | Not Available |
| Spring & Summer Terms | Not Available | Not Available | Not Available |

#### Bibliography

* Carter, S. and Jones-Evans, D. (2006) *Enterprise and Small Business: Principles, Practice and Policy*, 2nd Ed., FT Prentice Hall, London.
* Deakins, D. and Freel, M. (2003) *Entrepreneurship and Small Firms*, McGraw-Hill, London.
* Marsh, D. and Stoker, G. (Eds.) (2003) *Theory and Methods in Political Science*, Palgrave Macmillan, Basingstoke.
* Waters, M. (1994) *Modern Sociological Theory*, Sage, London.

**Journals:***Small Business Economics*  
*International Small Business Journal*  
*Entrepreneurship Theory and Practice*

## IB3F70 Understanding the Entrepreneur

**Module Leader**

Dr Kevin Mole ([Biography](http://www.wbs.ac.uk/about/person/kevin-mole))  
Associate Professor (Reader) of Enterprise



Tel: +44(0) 24 765 23918  
Email: [Kevin.Mole@wbs.ac.uk](mailto:Kevin.Mole@wbs.ac.uk)   
Room No: WBS [3.216](http://campus.warwick.ac.uk/?bf=315&search=1.221&step=1)

**Teaching Term(s):** Autumn

**Standard Delivery:** 1 x 1 hour lectures per week

2 x 1 **h**our seminar per week

**Module Level:** 6 NQF (Honours)

#### Pre-requisites

There are no pre-requisites for this module.

#### Module Overview

This module will provide you with the knowledge to understand entrepreneurship and the drivers to be entrepreneurial.

The module will contrast small business with entrepreneurialism. It will question whether entrepreneurs are made or born. A key part of the module will be to address the psychology of entrepreneurs and entrepreneurship, particularly in identifying business opportunities and developing these ideas effectively.

#### Syllabus

The module is based round 9 topics:

* Exploring differences between small business and entrepreneurship
* Individual Perspectives on Entrepreneurship
* Can anyone be entrepreneurial?
* Entrepreneurial Learning
* The Contribution of Psychology to Entrepreneurship: from traits to cognition
* The Contribution of Psychology to Entrepreneurship: Opportunity Recognition
* Entrepreneurial Agents: from entrepreneurial identity to rational choice
* Who wants to be an entrepreneur?
* Growth and the Small Firm

#### Learning Outcomes and Objectives

By the end of the module you should be able to:

* Demonstrate an understanding of the differences between small business and entrepreneurship.
* Understand the different approaches to entrepreneurship.
* Appreciate the rational choice model in the study of entrepreneurship.
* Understand the contribution of psychology to entrepreneurship.
* Be aware of interpretist or social constructionist views and their relationship to life histories of entrepreneurs.
* Demonstrate an ability to analyse case studies to identify entrepreneurs and entrepreneurship.
* Demonstrate teamwork skills through developing the group presentation.
* Demonstrate an ability to critically evaluate evidence and identify its strategic implications.
* Demonstrate analytical and critical skills by applying concepts learnt during the module.
* Demonstrate an ability to reflect on your learning experience and formulate improved ways of working.

#### Assessment Methods

|  |  |  |  |
| --- | --- | --- | --- |
| Period of Study | Method Name | CATS (Credit) | Assessment Description |
| Full Year | Standard | 12 | 2000 word report (70%)  Group Presentation (30%) |
| Full Year | Standard | 15 | 2500 word report (70%)  Group Presentation (30%) |
| Autumn Term only | Standard | 12 | 2000 word report (70%)  Group Presentation (30%) |
| Autumn Term only | Standard | 15 | 2500 word report (70%)  Group Presentation (30%) |
| Autumn & Spring Terms | Standard | 12 | 2000 word report (70%)  Group Presentation (30%) |
| Autumn & Spring Terms | Standard | 15 | 2500 word report (70%)  Group Presentation (30%) |
| Spring Term only | Not Available | Not Available | Not Available |
| Spring & Summer Terms | Not Available | Not Available | Not Available |

#### Bibliography

* Bridge S, O'Neill K and Cromie S, *Understanding Enterprise, Entrepreneurship and Small Business*, Palgrave Macmillan, Basingstoke, 2003.
* Carter S and Jones-Evans, D, *Enterprise and Small Business: Principles, Practice and Policy*, 2nd Ed., FT Prentice Hall, London, 2006.
* Storey, D, *Understanding the Small Business Sector*, Routledge: London, 2005.

**Journals:**

* *Small Business Economics*
* *International Small Business Journal*
* *Entrepreneurship Theory and Practice*
* Waters, M. (1994) *Modern Sociological Theory*, Sage, London.

## IB3H70 Mergers and Acquisitions

**Module Leader**

Dr Chendi Zhang ([Biography](http://www.wbs.ac.uk/about/person/chendi-zhang))  
Associate Professor of Finance



Tel: +44(0) 24 765 28200  
Email: [Chendi.Zhang@wbs.ac.uk](mailto:Chendi.Zhang@wbs.ac.uk)   
Room No: WBS [2.202](http://campus.warwick.ac.uk/?bf=315&search=1.221&step=1)

**Teaching Term(s):** Spring

**Standard Delivery:** 1 x 2 hour lectures per week  
1 x 1hour seminar per week

**Module Level:** 6 NQF (Honours)

#### Pre-requisites

Exchange students should have prior knowledge of the following learning outcomes:

* have been introduced to the workings of the equity and bond markets and have the skills and understanding to use quantitative tools for pricing stocks and bonds;
* have developed a critical understanding of the trade-off between risk and return, and of techniques for exploiting that trade-off to maximum effect;
* be aware of key empirical tests of the Efficient Markets Hypothesis, and the implications of those empirical findings;
* have had structured opportunities to practise using the key tools and techniques of Financial Markets theory;
* have had an introduction to the workings of the derivatives markets and the skills and understanding to use quantitative tools for pricing derivatives;
* be prepared for advanced undergraduate and postgraduate studies in Finance.

Module Overview  
The principal module aims are:

* to equip students with a sound understanding of the main issues in mergers and acquisitions (M&As) from a finance point of view, including value creation in M&As, abnormal returns, merger waves, private equity and merger arbitrage;
* to engage students in research-led learning through direct work with data and research papers.

#### Syllabus

The module will cover the following topics:

* Value creation in takeovers.
* Abnormal returns.
* Merger waves (Main characteristics of individual waves and theoretical explanations for cyclical patterns).
* Private equity.
* Merger arbitrage.

#### Learning Outcomes and Objectives

By the end of the module, students should be able to:

* Critically reflect on the acquisition process as a complex situation where both the buyer and the seller have to assess many issues (such as payment method, hostility, deal initiation, auction design).
* Recognize merger waves, identify the key characteristics of past merger waves and provide theoretical explanations for their occurrence.
* Understand the functioning of private equity funds and their role in recent M&A activities, and assess the validity of recent accusations against private equity investors.
* Identify mechanics, nature and sources of merger arbitrage.
* Assimilate the findings of key research papers in the area of M&A, and critically reflect
* on the contribution of these papers to our understanding of the M&A
* process.
* Identify the relevant issues in accounts of M&A activity in the financial press and relate these to theoretical explanations discussed in lectures.
* Extract key information and data from external sources such as the financial press, annual reports, M&A data bases.
* Use spreadsheet modelling techniques to estimate value implications of M&A deals for both target and acquiring firms. Evaluate and interpret market reaction to a particular M&A deal for the target, bidder and the combination.

#### Assessment Methods

|  |  |  |  |
| --- | --- | --- | --- |
| Period of Study | Method Name | CATS (Credit) | Assessment Description |
| Full Year | Standard | 12 | 1.5 hour examination (60%)  Group Assignment (20%)  Group Project (20%) |
| Full Year | Standard | 15 | 2.0 hour examination (60%)  Group Assignment (20%)  Group Project (20%) |
| Autumn Term only | Not Available | Not Available | Not Available |
| Autumn & Spring Terms | Not Available | Not Available | Not Available |
| Spring Term only | Not Available | Not Available | Not Available |
| Spring & Summer Terms | Standard | 12 | 1.5 hour examination (60%)  Group Assignment (20%)  Group Project (20%) |
| Spring & Summer Terms | Standard | 15 | 2.0 hour examination (60%)  Group Assignment (20%)  Group Project (20%) |

#### Bibliography

**No core text book.** The module is based on key journal articles in the field including:

* Boone and Mulhering, 2009, 'Is There One Best Way to Sell a Company? Auctions Versus Negotiations and Controlled Sales,' Journal of Applied Corporate Finance, 2009, 21 (3), 28-38.
* Devos, Kadapakkam and Krishnamurthy, 2009, 'How Do Mergers Create Value? A Comparisonof Taxes, Market Power, and Efficiency Improvements as Explanations for Synergies,' Review of Financial Studies 22(3), 1179-1211.
* Faccio and Masulis, 2005, 'The choice of payment method in European mergers and acquisitions,'Journal of Finance 60 (3), 1345-88.
* Harford, 2005, 'What drives merger waves?' Journal of Financial Economics 77, 529-560.
* Hazelkorn, Zenner and Shivdasani, 2004, 'Creating Value With Mergers and Acquisitions' Journal of Applied Corporate Finance 16 (2-3), 81-90.
* Jensen, 2005, 'Agency Costs of Overvalued Equity,' Financial Management 34(1), 5-19.
* Savor and Lu, 2009, 'Do stock mergers create value for acquirers?' Journal of Finance 64(3), 1061 -97.

**Complementary reading:** Weston, Mitchell and Mulherin, 2004: Takeovers,Restructuring, and Corporate Governance (4th international edition, Pearson). This text is limited in its coverage of some module topics.

## IB3J80 Banks & Financial Systems

**Module Leader**

Dr Kebin Ma ([Biography](http://www.wbs.ac.uk/about/person/kebin-ma))  
Assistant Professor of Finance



Tel: +44(0) 24 765 74163  
Email: [Kebin.Ma@wbs.ac.uk](mailto:Kebin.Ma@wbs.ac.uk)   
Room No: WBS [2.209](http://campus.warwick.ac.uk/?bf=315&search=1.221&step=1)

**Teaching Term(s):** Autumn

**Standard Delivery:** 1 x 2 hour lectures per week  
1 x 1hour seminar per week

**Module Level:** 6 NQF (Honours)

Pre-requisitesExchange students should have the following prior knowledge  
in order to undertake this module:

* Good understanding of the concept of (1) risk aversion,

(2) moral hazard, (3) adverse selection, and   
(4) market completeness

* Rudimentary microeconomics (demand, supply,   
  market equilibrium/clearing)
* Good working knowledge of differential calculus and   
  its application in optimisation
* Basic knowledge about the concept of mathematical expectation
* Introductory knowledge about game theory (Nash Equilibrium, 2-by-2 games)

While there will be a review of these concepts and techniques during the module, a prior good understanding of the concepts and techniques will be beneficial.

#### Module Overview

The module seeks to enhance students' understanding of why banks exist and what economic roles they play, the risks faced by banks in lending process, off-balance sheet banking, and banking regulation. The aim of the module is twofold. First of all, the module should help students to understand the economics of financial contracting---how financial frictions such as agency cost and market incompleteness shape financial contracts and institutions in banking. Then, guided by the theoretical perspectives, the discussion will cover specific issues such as the source of bank risk, risk management and some contemporaneous debates in banking regulation. The approach is mostly analytical rather than descriptive.

#### Syllabus

* An introduction to market-oriented and bank-oriented financial systems, historical development and cross-country comparisons.
* An overview of banks' functions, and how banks are able to supplement financial markets.
* Bank loans versus corporate bonds. Banks' advantage as inside creditors, and a discussion on the dark side of bank financing.
* Banks' role in corporate liquidity provision and market making.
* Deposit contract, bank runs, and deposit insurance.
* Banks' role in intertemporal risk sharing, and further discussion on banks' role in asset and liability transformation (from risky to risk-free assets, and from monitored to unmonitored liabilities).
* Bank risk management: credit risk, interest rate risk, liquidity risk, and market risk. Credit analysis and duration gap analysis.
* Bank leverage and excessive risk-taking, financial safety net, and bank capital regulation, with a discussion on the evolution of Basel Accord.
* Systemic crises, credit cycles, and the interplay between banking crisis and sovereign bond crisis. Macro-prudential regulations.
* The contemporary trend of banking: securitization, shadow banking, and the transition from retail to wholesale banking.

#### Learning Outcomes and Objectives

The module should help students to discover the subtlety and plasticity of financial institutions and credit market practices, letting students to develop an appreciation for why these institutions, market practices, and governmental regulations are encountered.

Students will achieve the following specific learning outcomes:

* Understanding the difference between bank financing and market financing, and banks' role in providing intermediated financing and corporate liquidity.
* Recognizing advantages as well as disadvantages of bank financing. Understanding the function of bank deposit, and appreciating the intertemporal risk sharing provided by financial institutions.
* Knowing major banking risks and the principles of bank risk management. And understanding why some risks are inevitable to banking activities.
* Understanding risk-taking incentives in banking industry and how banking micro- and macro-prudential regulations help to maintain financial stability.
* Being able to critically assess contemporary issues in financial regulations.

#### Assessment Methods

|  |  |  |  |
| --- | --- | --- | --- |
| Period of Study | Method Name | CATS (Credit) | Assessment Description |
| Full Year | Standard | 12 | 2.0 hour examination (80%)  1.0 hour class test (20%) |
| Full Year | Standard | 15 | 2.0 hour examination (64%)  1.0 hour class test (16%)  1500 word assignment (20%) |
| Autumn Term only | Visiting (VA) | 12 | 1500 word assignment (80%)  1 hour class test (20%) |
| Autumn & Spring Terms | Visiting (VA) | 12 | 1500 word assignment (80%)  1 hour class test (20%) |
| Spring Term only | Not Available | Not Available | Not Available |
| Spring & Summer Terms | Not Available | Not Available | Not Available |

#### Bibliography

* Arnoud Boot, Stuart Greenbaum and Anjan Thakor, Contemporary Financial Intermediation, 3rd ed. Academic Press, 2015.
* (publication still expected at the moment)

## IB3J90 Open Innovation in the Sharing Economy

**Module Leader**

Dr Maha Shaikh ([Biography](http://www.wbs.ac.uk/about/person/maha-shaikh))  
Associate Professor of Information Systems



Tel: +44(0) 24 765 24262  
Email: [Maha.Shaikh@wbs.ac.uk](mailto:Maha.Shaikh@wbs.ac.uk)   
Room No: WBS 3.238

**Teaching Term(s):** Spring

**Standard Delivery:** 1 x 1 hour lecture per week  
8 x 1 hour seminar   
4 x 1 hour tutorials

**Module Level:** 6 NQF (Honours)

#### Pre-requisites

There are no pre-requisites for this module.

#### Module Overview

Organisations have been increasingly forced to operate beyond   
their own boundaries and engage with larger ecosystems of   
suppliers, customers, vendors and many others. Building an   
internal strategy relies heavily on working with the ecosystem  
and can lead to unpredictable results if any change is triggered within or beyond the organisation.

One manner of working with such an ecosystem is to embrace it and use its very diversity to capitalize on bringing innovative products to market. In this module you will discuss how such organizations are managing open innovation schemes, practices, and long-term (but dynamic) strategies into their overall organizational and IS strategy.

We will then draw on the growing relevance of the digital economy to suggest how dynamic business models are necessary to work in markets where small yet very disruptive innovations (such as Indigogo and Airbnb) provide services without owning any product or service themselves. How do such new models of innovation where the surplus of an economy or the world even get organized and galvanized into a market so that some entrepreneurs are able to reap serious benefits? We study the emerging business models that make open innovation possible in a digital economy world and use detailed cases studies to analyse successful and unsuccessful ventures.

#### Syllabus

* Introduction to innovation and open innovation
* Open innovation and entrepreneurial activity
* Building open innovation practices into an organization
* Digital economy
* Ecosystem strategy and organizational position in a digital economy
* Managing open innovation solutions in an organization and sustaining ecosystem position
* Entrepreneurship and emergent business models of a digital economy
* Pragmatic capturing of innovation value
* Emerging topics

#### Learning Outcomes and Objectives

In this module you will:

* acquire knowledge and understanding of a range of open innovation concepts, such as product, process and service innovations.
* understand the concepts of open source and open innovation.
* understand how a sharing economy works and how organizations navigate their existence through such a market over time.
* understand how an organization draws in open innovation ideas to create momentum internally and externally for its products and services in a sustainable manner over time.
* be able to plan and execute a business model strategy that reflects how an organization could manage its control and position within an ecosystem.
* acquire a knowledge of business models, strategy and technologically driven open innovation, and the new management techniques necessary to control and coordinate work within and beyond organisational boundaries.

#### Assessment Methods

|  |  |  |  |
| --- | --- | --- | --- |
| Period of Study | Method Name | CATS (Credit) | Assessment Description |
| Full Year | Standard | 12 | 2000 word report (75%)  Group Assignment (25%) |
| Full Year | Standard | 15 | 2500 word report (75%)  Group Assignment (25%) |
| Autumn Term only | Not Available | Not Available | Not Available |
| Autumn & Spring Terms | Standard | 12 | 2000 word report (75%)  Group Assignment (25%) |
| Autumn & Spring Terms | Standard | 15 | 2500 word report (75%)  Group Assignment (25%) |
| Spring Term only | Standard | 12 | 2000 word report (75%)  Group Assignment (25%) |
| Spring Term only | Standard | 15 | 2500 word report (75%)  Group Assignment (25%) |
| Spring & Summer Terms | Standard | 12 | 2000 word report (75%)  Group Assignment (25%) |
| Spring & Summer Terms | Standard | 15 | 2500 word report (75%)  Group Assignment (25%) |

#### Bibliography

* Textbook: TIDD AND BESSANT (2008), MANAGING INNOVATION: INTEGRATING TECHNOLOGICAL, MARKET AND ORGANIZATIONAL CHANGE, WILEY, 4TH EDITION

These are some articles to be part of the planned reader for this module:

* Chesbrough, H. 2007. "Open Innovation: A New Paradigm for Understanding Industrial Innovation," in Open Innovation: Researching a New Paradigm, H. Chesbrough, W. Vanhaverbeke and J. West (eds.). Oxford: Oxford University Press.
* Chesbrough, H. 2011. "Bringing Open Innovation to Services," MIT Sloan Management Review (Winter 2011: Vol 52:2), pp. 85- 90.
* Cohen, M., and Sundararajan, A. 2015. "Self-Regulation and Innovation in the Peer-to-Peer Sharing Economy," University of Chicago Law Review Dialogue (82), p. 116.
* Cusumano, M.A. 2015. "How Traditional Firms Must Compete in the Sharing Economy," COMMUNICATIONS OF THE ACM (58:1), pp. 32-34.
* Felin, T., and Zenger, T.R. 2014. "Closed or Open Innovation? Problem Solving and the Governance Choice," Research Policy (43:5), pp. 914-925.
* Han, K., Oh, W., Im, K.S., Chang, R.M., Oh, H., and Pinsonneault, A. 2012. "Value Cocreation and Wealth Spillover in Open Innovation Alliances," MIS Quarterly (36:1), pp. 291-325.
* Kohler, T. 2015. "Crowdsourcing-Based Business Models: How to Create and Capture Value," California management review (57:4), Summer2015, pp. 63-84.
* Matzler, K., Veider, V., and Kathan, W. 2015. "Adapting to the Sharing Economy," MIT Sloan Management Review (56:2), p. 71.
* Saebi, T., and Foss, N.J. 2014. "Business Models for Open Innovation: Matching Heterogeneous Open Innovation Strategies with Business Model Dimensions," European Management Journal (33:3), pp. 201-213.
* Weber, T.A. 2014. "Intermediation in a Sharing Economy: Insurance, Moral Hazard, and Rent Extraction," Journal of Management Information Systems (31:3), pp. 35-71.

## IB3K70 Financial Markets: Organisation & Technology

**Module Leader**

Professor Yuval Millo ([Biography](http://www.wbs.ac.uk/about/person/yuval-millo))  
Professor



Tel: +44(0) 24 765 22450  
Email: [Yuval.Millo@wbs.ac.uk](mailto:Yuval.Millo@wbs.ac.uk)   
Room No: WBS 1.105

**Teaching Term(s):** Spring

**Standard Delivery:** 1 x 2 hour lecture per week  
1 x 1hour seminar per week

**Module Level:** 6 NQF (Honours)

#### Pre-requisites

There are no pre-requisites for this module.

#### Module Overview

Financial markets today are not just about models and calculations,   
but also about behaviour, networks, regulation and technology.   
This module will explore the complexities of how financial  
institutions work in practice. The module incorporates lessons and   
insights from the 2008 financial crisis, and it is designed to meet the new demands of the finance sector. It offers a unique teaching approach that combines finance and accounting knowledge with insights from management, psychology, economics and sociology.

The module aims to expand students' knowledge and understanding about the cross-domain nature of financial institutions. In particular, the module aims to highlight the necessity of understanding the social, technological and political dimensions of financial institutions when analysing and operating in today's economy.

#### Syllabus

* The organisation and practices of asset trading
* Analysing the analysts: How financial analysts and financial managers operate
* Ties that matter: Social connections in financial markets and their impact on market behaviour
* Measuring and making things happen: the impact of financial models on market behaviour
* Programmes that run markets: Algorithmic trading
* Making things tradable: Organisational aspects of securitisation

#### Learning Outcomes and Objectives

On completing the module you will be able to:

* Discuss and explain a cross-disciplinary approach to the analysis of financial institutions and processes of valuation, an approach that incorporates views about the social, technological and political dimensions of markets.
* Demonstrate how this approach can be applied effectively to analyse financial institutions' structure and behaviour.
* Employ qualitative methods for the analysis of financial institutions, solving methodological exercises using documentary content analysis and historical analysis and elements from social network analysis.
* Predict the possible outcomes of real-life economic case studies.

#### Assessment Methods

|  |  |  |  |
| --- | --- | --- | --- |
| Period of Study | Method Name | CATS (Credit) | Assessment Description |
| Full Year | Standard | 12 | 2000 word assignment (100%) |
| Full Year | Standard | 15 | 2500 word assignment (100%) |
| Autumn Term only | Not Available | Not Available | Not Available |
| Autumn & Spring Terms | Standard | 12 | 2000 word assignment (100%) |
| Autumn & Spring Terms | Standard | 15 | 2500 word assignment (100%) |
| Spring Term only | Standard | 12 | 2000 word assignment (100%) |
| Spring Term only | Standard | 15 | 2500 word assignment (100%) |
| Spring & Summer Terms | Standard | 12 | 2000 word assignment (100%) |
| Spring & Summer Terms | Standard | 15 | 2500 word assignment (100%) |

#### Bibliography

* Benner, M. J. (2007). The incumbent discount: Stock market categories and response to radical technological change. Academy of Management Review, 32(3), 703-720.
* MacKenzie, D., & Millo, Y. (2003). Constructing a market, performing theory: the historical sociology of a financial derivatives exchange 1. American journal of sociology, 109(1), 107-145.
* Pardo-Guerra, Juan Pablo, 'Creating flows of interpersonal bits: the automation of the London Stock Exchange, c. 1955-90', Economy and Society, 39: 1, (2010) , 84 â€” 109
* Scott, S. V, & Zachariadis, M. (2012). Origins and development of SWIFT, 1973-2009. Business History, 54(3), 462â€“482
* Shipilov, A. V., & Li, S. X. (2008). Can you have your cake and eat it too? Structural holes' influence on status accumulation and market performance in collaborative networks. Administrative Science Quarterly, 53(1), 73-108.
* White, L. J. (2010). Markets: The credit rating agencies. The Journal of Economic Perspectives, 24(2), 211-226.

## IB3K80 The Economics of Well-Being

**Module Leader**

Professor Nattavudh Powdthavee ([Biography](http://www.wbs.ac.uk/about/person/nattavudh-powdthavee))  
Professor



Tel: +44(0) 24 765 24580  
Email: [Nattavudh.Powdthavee@wbs.ac.uk](mailto:Nattavudh.Powdthavee@wbs.ac.uk)   
Room No: WBS 3.116

**Teaching Term(s):** Spring

**Standard Delivery:** 1 x 2.0 hour lecture per week  
1 x 1.0 hour seminar per week

**Module Level:** 6 NQG (Honours)

#### Pre-requisites

There are no pre-requisites for this module.

#### Module Overview

This module provides an overview of the main theories and   
empirical studies of well-being (or happiness) economics,  
including its practical implications in the workplace, in   
cost-benefit analysis, and in policy design. You will learn about   
the importance of well-being as an economic outcome and as a policy target, as well as ways of measuring well-being and its determinants and will broaden your understanding of the factors that determine individual's subjective experiences, exploring how this knowledge can be applied in business and policy settings.

#### Syllabus

Key topics include:

* What is the economics of well-being?
* Measuring well-being
* Happiness, income, and economic growth
* The micro- and macro-economics determinants of well-being
* Job satisfaction and its determinants
* Social comparison and hedonic adaptation
* Well-being over the life-course
* Affective forecasting
* Well-being and public policy

#### Learning Outcomes and Objectives

In this module you will:

* Develop your understanding of current research in the economics and science of well-being and how developments in behavioural economics have called for new measurements of success at all levels (e.g., individual, corporate, and society) to be developed.
* Learn to identify the main determinants of people's life satisfaction, emotional well-being, and feelings of meaningfulness through exploring a range of empirical studies
* Learn to navigate empirical findings on subjects such as whether income matters to people's well-being.
* Learn about the external validity of subjective measures, as well as their strengths and weaknesses when applied in government and in business.
* Learn the core theories in well-being research, including relative incomes, attention and focusing effect, affective forecasting, social norm theory, and hedonic adaptation to different life events over time.
* Explore how well-being data can be used in public policy and debate whether it is practical and ethical for government and business to consider well-being as one of the main target outcomes.

#### Assessment Methods

|  |  |  |  |
| --- | --- | --- | --- |
| Period of Study | Method Name | CATS (Credit) | Assessment Description |
| Full Year | Standard | 12 | 1.5 hour exam (80%)  Group Presentation (20%) |
| Full Year | Standard | 15 | 2.0 hour exam (80%)  Group Presentation (20%) |
| Autumn Term only | Not Available | Not Available | Not Available |
| Autumn & Spring Terms | Not Available | Not Available | Not Available |
| Spring Term only | Not Available | Not Available | Not Available |
| Spring & Summer Terms | Standard | 12 | 1.5 hour exam (80%)  Group Presentation (20%) |
| Spring & Summer Terms | Standard | 15 | 2.0 hour exam (80%)  Group Presentation (20%) |

#### Bibliography

The primary readings for the module include:

* Clark, A, Frijters, P. Shields, M. (2007) Relative income, happiness and utility: an explanation for the Easterlin paradox and other puzzles. Journal of Economic Literature, 4695-144.
* Di Tella, R. and MacCulloch, R., 2006. Some uses of happiness data in economics. The Journal of Economic Perspectives, 20(1), pp.25-46.
* Frey, B.S., and Stutzer, A. (2002). What can economists learn from happiness research? Journal of Economic Literature, 40, 402-435.
* Kahneman, D. Krueger, A. Schkade, D. Schwarz, N. Stone, A. (2004) Toward national well-being accounts. American Economic Review, 94(2), 429-434.
* Layard, R., Clark, A.E., Cornaglia, F., Powdthavee, N. and Vernoit, J., 2014. What predicts a successful life? A lifeâ€course model of wellâ€being. The Economic Journal, 124(580), pp.F720-F738.
* Oswald, A.J. and Powdthavee, N., 2008. Does happiness adapt? A longitudinal study of disability with implications for economists and judges. Journal of public economics, 92(5), pp.1061-1077.
* Powdthavee, N., 2008. Putting a price tag on friends, relatives, and neighbours: Using surveys of life satisfaction to value social relationships. The Journal of Socio-Economics, 37(4), pp.1459-1480.
* Powdthavee, N., 2010. The happiness equation: The surprising economics of our most valuable asset. Icon Books Ltd.
* Powdthavee, N. and Van den Berg, B., 2011. Putting different price tags on the same health condition: Re-evaluating the well-being valuation approach. Journal of health economics, 30(5), pp.1032-1043.
* Wilson, T. Gilbert, D. (2003) Affective forecasting. Advances in Experimental Social Psychology, 35, p345-411.
* Thaler, R. and Sunstein, C. (2003) Libertarian paternalism, American Economic Review, 93, 2, 175-179.