



## Bachelor of Accounting and Finance (BAF)

### Course Description

#### COURSE DESCRIPTIONS

##### Year 1

Course Code	Course Name
AC111	Principles of Accounting
BA115	Business and Academic Communication
EC112	Microeconomics
BA112	Business Mathematics
BF121	Introduction to Finance
AC121	Cost Accounting
EC122	Macroeconomics
BA125	Principles of Management

##### Year 2

Course Code	Course Name
AC211	Taxation
AC212	Financial Accounting
AC213	Decision Making Techniques
BA213	Management Accounting
AC121	Business Information System
BF221	Business Finance
BA323	Human Resource Management
AC224	Business and Corporate Law

### Year 3p

<b>Course Code</b>	<b>Course Name</b>
AC311	Audit & Assurance Service
AC312	Entrepreneurship
BA314	Research Methods
BA311	Financial Management
BF313	Financial Reporting
AC/BF411	Public finance
AC322	Project Management
AC324	Accounting Information Systems

### Year 4

<b>Course Code</b>	<b>Course Name</b>
AC411	Strategic Business Reporting
BF412	Corporate Finance
BAC413	Treasury Management
BBA321	Strategic Management Accounting
BBA413	Financial Modelling and Forecasting
BAC422	Strategic Management
BBA424	Dissertation
BBA421	Industrial Placement

## **DESCRIPTION OF FIRST YEAR COURSES**

### **E1.1. BA111: INTRODUCTION TO FINANCE (15 Credits)**

**Pre-requisite: None**

#### **E1.1.1 Rationale**

The course "Introduction to Finance" is designed to provide students with a foundational understanding of the role and significance of finance within a business organization. Recognizing the integral role of finance in corporate strategy, the course aims to elucidate the nature and purpose of finance, emphasizing its connection to stakeholder interests and broader corporate objectives. By exploring the impact of the economic environment on financial management, students will develop a holistic perspective on financial decision-making. The course further equips students with practical skills in investment appraisal, working capital management, business valuations, and sourcing finance. Emphasis is also placed on understanding and applying risk management techniques in the dynamic business environment. Through lectures, case studies, group discussions, and presentations, students will gain a comprehensive and practical understanding of financial concepts and strategies, preparing them to navigate the complexities of finance within diverse organizational contexts.

#### **E1.1.2 Learning Outcomes**

By the end of this course, students should be able to:

- 1) Explain the role and purpose of Finance in a business organisation;
- 2) Explain and assess the impact of the economic environment on financial management;
- 3) Conduct an effective investment appraisal and apply working capital management techniques;
- 4) Discuss and apply principles of business, asset valuations and evaluate alternative sources of business finance; and
- 5) Explain and apply risk management techniques in business organisations.

#### **E1.1.3 Course Content**

##### **PART A Introduction to Finance**

- 1) The nature and purpose of finance.
- 2) Financial objectives and relationship with corporate strategy.
- 3) Stakeholders and impact on corporate objectives.
- 4) Financial and other objectives in not-for-profit organisations.

##### **PART B Financial Environment**

1. The economic environment for business.
2. The nature and role of financial markets and institutions.
3. The nature and role of money market.

##### **PART C Investment Appraisal and working capital management**

- 1) Financing concepts – future values, time value of money, discounting and present values.
- 2) present values.
- 3) Investment appraisal techniques – Payback, Accounting Rate of Return
- 4) (ARR), Net Present Value (NPV), Internal Rate of Return (IRR).
- 5) Allowing for inflation and taxation in investment appraisal.
- 6) Adjusting for risk and uncertainty in investment appraisal.
- 7) Specific investment decisions (lease or buy; asset replacement, capital rationing).

- 8) The nature, elements and importance of working capital
- 9) Management of inventories, accounts receivable, accounts payable and cash.
- 10) Determining working capital needs and funding strategies.

**PART D Business valuations and sources of finance**

- 1) Nature and purpose of the valuation of business and financial assets
- 2) Models for the valuation of shares
- 3) The valuation of debt and other financial assets
- 4) Efficient market hypothesis (EMH) and practical considerations in the valuation of Shares.
- 5) Sources of, and raising business finance
- 6) Sources of finance and their relative costs
- 7) Finance for small- and medium-sized entities
- 8) Estimating the cost of capital
- 9) Capital structure theories and practical considerations

**PART G Risk Management**

- 1) The nature and types of risk and approaches to risk management.
- 2) Causes of exchange rate differences and interest rate fluctuation.
- 3) Hedging techniques for foreign currency risk.
- 4) Hedging techniques for interest rate risk.

#### E1.1.4 Method of Teaching

Lectures, Case Study, Group Discussion, Presentation

#### E1.1.5 Assessment

Mode of Assessment			Weight
Continuous Assessment	Assignments	10%	40%
	Tests	20%	
Examination			60%
Total			100%

#### E1.1.6 Prescribed Readings:

1. Ross, S. A., Westerfield, R. W., Jordan, B. D., & Roberts, G. S. (2018). Essentials of Corporate Finance. McGraw-Hill Education.
2. Brigham, E. F., & Houston, J. F. (2019). Fundamentals of Financial Management. Cengage Learning.
3. Gitman, L. J., & Zutter, C. J. (2022). Principles of Managerial Finance. Pearson.

#### E1.1.7 Recommended Readings:

1. Brealey, R. A., Myers, S. C., & Allen, F. (2018). Principles of Corporate Finance. McGraw-Hill Education.
2. Damodaran, A. (2019). Corporate Finance: Theory and Practice. Wiley.
3. Berk, J., & DeMarzo, P. (2021). Corporate Finance. Pearson.

## **E1.2 PRINCIPLES OF ACCOUNTING (15 Credits)**

**Pre-requisite: None**

### **E1.2.1 Rationale**

The course "Principles of Accounting" is designed to equip students with a fundamental understanding of accounting concepts and bookkeeping. The aim is to provide a solid foundation in accounting principles, preparing students to comprehend and apply key financial concepts in various business contexts. By the end of the course, students are expected to explain essential accounting concepts, articulate a general accounting framework for business entities, apply the accounting cycle to produce financial statements, and prepare financial statements for different types of organizations. The course content is structured to cover introductory definitions, various accounting methods, basic books of accounts, business documents, accounting systems, double-entry bookkeeping, and understanding financial statements. Teaching methods include lectures, case studies, group discussions, and presentations, fostering an interactive and engaging learning experience. The assessment involves a combination of assignments, tests, and a final examination, providing a comprehensive evaluation of students' understanding and application of accounting principles.

### **E1.2.2 Learning Outcomes**

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

- 1) Explain the key concepts and principles of basic accounting;
- 2) Explain a general accounting framework of business entities;
- 3) Apply the accounting cycle to the production of the financial statements; and
- 4) Prepare financial statements for different types of organisations.

### **E1.2.3 Course Content**

#### **PART A Introduction**

- 1) Definitions of financial concepts
- 2) Different types of accounting methods
- 3) Basic books of accounts

#### **PART B Business Documents**

- 1) Invoices
- 2) Advice notes
- 3) Credit notes
- 4) Debit notes
- 5) Consignment note and deliver notes

#### **PART C Accounting systems and Accounting records**

- 1) Business transactions and documentations
- 2) Books of prime entry and the journal
- 3) Classification of accounting transaction

**PART D Double Entry Bookkeeping and Accounting System**

- 1) Form and content of accounting records
- 2) The cash Book
- 3) Petty cash book
- 4) Accounts receivable and accounts payable
- 5) Ledgers
- 6) Trial balance and bank reconciliation

**PART E Understanding Financial Statements**

- 1) Statement of Comprehensive and Other Income
- 2) Capital accounts
- 3) Statement of Financial Position

**E1.2.4 Method of Teaching**

Lectures, Case Study, Group Discussion, Presentation

**E1.2.5 Assessment**

Mode of Assessment			Weight
Continuous Assessment	Assignments	10%	40%
	Tests	30%	
Examination			60%
Total			100%

**E1.2.6 Prescribed Readings**

Weygandt, J. J., Kimmel, P. D., & Kieso, D. E. (2019). Accounting Principles. John Wiley & Sons.

Hornigren, C. T., Sundem, G. L., Elliott, J. A., & Philbrick, D. R. (2020). Introduction to Financial Accounting. Pearson.

Meigs, R. F., Williams, J. R., Haka, S. F., & Bettner, M. S. (2018). Accounting: The Basis for Business Decisions. McGraw-Hill Education.

### **E1.2.7 Recommended Readings**

Harrison, W. T., Horngren, C. T., & Thomas, C. W. (2022). *Financial Accounting*. Pearson.

Nobes, C., & Parker, R. H. (2018). *Comparative International Accounting*. Pearson.

Pratt, J. (2019). *Financial Accounting in an Economic Context*. John Wiley & Sons.



## **E1.3 BUSINESS COMMUNICATION (15 Credits)**

**Pre-requisite: None**

### **E1.3.1 Rationale**

The course "Business Communication" is designed with the aim of providing students with essential skills in effective English language usage, basic research, and information and communication technology (ICT). The primary objectives of the course include developing students' ability to write in descriptive and narrative forms, ensuring a clear understanding of the English language, fostering core computer skills applicable in the business environment, instilling competence in literature searches using various databases, and imparting knowledge on correct academic material citation. The content spans note-taking techniques, oral communication skills, diverse forms of written communication, literature search methods, citing and referencing approaches, and information technology skills crucial for contemporary business contexts. This comprehensive approach not only enhances students' linguistic and computer literacy but also equips them with the necessary communication tools vital for success in the modern professional landscape.

### **E1.3.2 Learning Outcomes**

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

1. Write in descriptive and narrative form;
2. Demonstrate a clear understanding of the English language;
3. Demonstrate the core skills needed to operate a personal computer in the business environment;
4. Perform a literature search in a database; and
5. Cite academic material correctly.

### **E1.3.3 Course Content**

#### **PART A Note- taking**

- 1) Note-taking in lectures.
- 2) Note-taking from books.
- 3) Note-taking from internet.

#### **PART B Oral communications**

- 1) Effective questioning.
- 2) Public presentation and speaking skills.
- 3) Preparing for meetings, seminars, conferences and interviews.

#### **PART C Written communications**

- 1) Essay writing.
- 2) Descriptive writing.
- 3) Narrative writing.
- 4) Report writing.
- 5) Emails.

#### **PART D Literature search**

- 1) Academic databases including Google Scholar.
- 2) Simple search.
- 3) Advanced search.

#### **PART E Citing and referencing methods**

- 1) Harvard Referencing System.
- 2) APA system.
- 3) Other referencing systems.

## **PART F Information technology skills**

- 1) Common types of software and hardware used in organisations.
- 2) Basic computer skills.
- 3) Microsoft Office applications including word processing, spreadsheets and e-mail.

## **PART G Information system quality and security**

- 1) Importance of data quality and security.
- 2) Common threats to data quality and security.
- 3) Types of controls used to counter the threats to data quality and security.

### **E1.3.4 Method of Teaching**

Lectures, Case Study, Group Discussion, Presentation

### **E1.3.5 Assessment**

<b>Mode of Assessment</b>			<b>Weight</b>
<b>Continuous Assessment</b>	<b>Assignments</b>	20%	<b>40%</b>
	<b>Tests</b>	20%	
<b>Examination</b>			<b>60%</b>
<b>Total</b>			<b>100%</b>

### **E1.3.6 Prescribed Readings**

Guffey, M. E., & Loewy, D. (2021). Essentials of Business Communication. Cengage Learning.

O'Hara, N., & McGuire, J. (2019). Effective Communication Skills. Kogan Page.

Lannon, J. M., & Gurak, L. J. (2020). Technical Communication. Pearson.

### **E1.3.7 Recommended Readings**

Locker, K. O., & Kaczmarek, S. (2018). Business and Administrative Communication. McGraw-Hill Education.

Adler, R. B., & Elmhorst, J. M. (2019). Communicating at Work: Principles and Practices for Business and the Professions. McGraw-Hill Education.

Rosenwasser, D., & Stephen, J. (2021). Writing Analytically. Cengage Learning.

## **E1.4 INTRODUCTION TO ECONOMICS (15 Credits)**

**Pre-requisite: None**

### **E1.4.1 Rationale**

The course "Introduction to Economics" is designed to provide students with a comprehensive foundation in both microeconomics and macroeconomics. The rationale for the course is to equip students with the essential understanding and methodology required to analyze economic phenomena at both the individual and aggregate levels. By the end of the course, students are expected to demonstrate a clear understanding of the nature and methodology of microeconomics and macroeconomics. Specific learning outcomes include the ability to explain the concepts of supply and demand in product and input markets, establish a foundation for the study of intermediate microeconomics and macroeconomics, and articulate theories in both microeconomics and macroeconomics. The course content covers fundamental economic concepts, consumer choice theory, the theory of the firm, perfect competition, monopoly, macroeconomic principles, and key topics such as national income, unemployment, government sector, inflation, and the external sector. Through this course, students will develop analytical and critical thinking skills necessary to comprehend and evaluate economic theories and their real-world applications.

### **E1.4.2 Learning Outcomes**

By the end of this course, students should be able to:

- 1) Demonstrate an understanding of the nature and methodology of microeconomics and macroeconomics;
- 2) Explain the concepts of supply and demand in product and input markets;
- 3) Demonstrate the foundation necessary for the study of intermediate microeconomics and macroeconomics; and
- 4) Explain theories in microeconomics and macroeconomics.

### **E1.4.3 Course Content**

#### **PART A The Study and Methodology of Microeconomics**

- 1) Definition of Economics, distinction between microeconomics, positive and normative economics.
- 2) Basic concepts: scarcity, rationality, opportunity costs, Production Possibility Frontier (PPF), marginal concepts, sunk costs.
- 3) Actors in a market economy: households, firms, government, external sector.
- 4) Models (static models, dynamic models and comparative models), graphs and mathematics.
- 5) Use one example of a market to illustrate, demand, supply, equilibrium, comparative statics etc. Example can be used to introduce the structure of the course.

#### **PART B Consumer Choice Theory**

- 1) Budget and preferences (indifference curves), concept of utility (cardinal, ordinal and marginal utility), individual demand curve.
- 2) Market demand curve; elasticity of demand.
- 3) Comparative statics – shifts and movements.
- 4) Consumer surplus.

#### **PART C Theory of the Firm**

- 1) Objectives of the firm.
- 2) Technology, production function, diminishing returns, returns to scale,
- 3) marginal product, average product, total product, marginal cost,
- 4) average cost, total cost. Graphical illustration.
- 5) Distinction between short- and long-run.
- 6) Supply curve of a firm, market supply curve. Comparative statics.

- 7) Producer surplus.

**PART D Perfect Competition**

- 1) Concept of market structure, classification of market structures based on different criteria.
- 2) Definition of perfect competition, underlying assumptions.
- 3) Definition of equilibrium. Importance of the concept.
- 4) Market equilibrium and efficiency.
- 5) Consumer and producer surplus.
- 6) Long-run vs. short-run.

**PART E Monopoly**

- 1) Definition of Monopoly.
- 2) Graphical illustration of monopoly case.
- 3) Welfare loss – comparison to perfect competition.
- 4) How to regulate a monopoly.

**PART F Study and Methodology of Macroeconomics**

- 1) Basic Definitions.
- 2) Normative and positive approach; policy relevance.

**PART G National Income**

- 1) Circular Flow.
- 2) National Income Accounting
- 3) Real vs. nominal – price indices
- 4) Determinants of national income; income and expenditure model (Keynes in his simplest form).

**PART H Unemployment**

- 1) Definition.
- 2) Types.
- 3) Causes and cure.
- 4) Effects.

**PART I Government Sector**

- 1) Public Finance.
- 2) The budget including debt management.
- 3) Fiscal Policy.

**PART J Inflation**

- 1) Definitions.
- 2) Causes and cures.
- 3) Effects.

**PART K External Sector**

- 1) Trade.
- 2) Balance of Payments.
- 3) Exchange Rates.

**E1.4.4 Method of Teaching**

Lectures, Case Study, Group Discussion, Presentation

**E1.4.5 Assessment**

Mode of Assessment			Weight
Continuous	Assignments	20%	40%

<b>Assessment</b>	<b>Tests</b>	20%	
<b>Examination</b>			<b>60%</b>
<b>Total</b>			<b>100%</b>

#### **E1.4.6 Prescribed Readings**

Mankiw, N. G. (2018). Principles of Microeconomics. Cengage Learning.

Blanchard, O., & Johnson, D. R. (2019). Macroeconomics. Pearson.

Krugman, P., & Wells, R. (2021). Microeconomics. Worth Publishers.

#### **E1.4.7 Recommended Readings**

Samuelson, P. A., & Nordhaus, W. D. (2019). Economics. McGraw-Hill Education.

Acemoglu, D., Laibson, D., & List, J. A. (2020). Principles of Economics. Pearson.

Barro, R. J., & Sala-i-Martin, X. (2019). Economic Growth. MIT Press.

## **E1.5 BUSINESS MATHEMATICS (15 Credits)**

**Pre-requisite: None**

### **E1.5.1 Rationale**

The course "Business Mathematics" aims to provide students with an understanding of mathematical concepts and lay the foundation for the application of basic tools and techniques in various areas of business, including economics, accountancy, and the life and social sciences. The course begins with non-calculus topics, covering basic mathematics, equations, functions, matrix algebra, and the mathematics of finance. The content progresses through both single-variable and multi-variable calculus, demonstrating the abundance and variety of applications in practical business problems. The non-calculus section covers essential topics such as set theory, equations and inequalities, functions and graphs, types of functions, simultaneous equations, and non-linear functions and applications. The inclusion of matrix algebra and mathematics of finance extends the applicability of mathematical concepts to areas like input-output analysis, Markov chains, probability matrices, and financial decision-making. Overall, the course emphasizes the practical relevance of mathematical tools and their application in diverse business scenarios, fostering a strong connection between theory and real-world business applications.

### **E1.5.2 Learning Outcomes**

At the end of the course, students are expected to;

- Demonstrate a thorough understanding of basic mathematical concepts, including set theory, mathematical modeling, and operations of expressions, providing a solid foundation for subsequent applications.
- Apply mathematical modeling techniques to solve equations and inequalities relevant to business scenarios, incorporating factors such as factorization, fractions, linear and quadratic equations, and absolute value.
- Define functions, explore special functions, and analyze the combination of functions, utilizing graphical representations in rectangular coordinates. Demonstrate the ability to apply inverse functions and transformations to solve practical business problems.
- Analyze the applications of straight lines in economic concepts such as demand, supply, cost, revenue, and elasticity. Solve simultaneous linear and non-linear equations, applying them to equilibrium, breakeven, consumer and producer surplus, national income models, and linear programming.
- Apply matrix algebra to organize and handle business data effectively, including addition, subtraction, scalar multiplication, matrix multiplication, and determinants. Understand and apply financial mathematics concepts, such as simple and compound interest, sequences, annuities, amortization, bonds, capital budgeting, and life insurance, in business decision-making processes

### **E1.5.3 Course Content (NON-CALCULUS) (15 Credits)**

#### **1.0 BASIC MATHEMATICS**

Set theory

#### **2.0 EQUATIONS AND INEQUALITIES**

Mathematical Modeling, and Operations of expressions. Factorization, Fractions, Linear equations, quadratic equations. Linear inequalities, nonlinear equations, absolute value, Applications of equations and inequalities

#### **3.0 FUNCTIONS AND GRAPHS**

Definition of a function, special functions, combination of function, plotting functions in rectangular co-ordinates, inverse functions, transformations

#### **4.0 TYPES OF FUNCTIONS**

##### **4.1 The Straight Line and Applications**

Demand, Supply, Cost, Revenue, Translations, Elasticity of Demand, Supply and Income Budgeters and Cost Constraints

#### 4.2 Simultaneous Equations

Solving simultaneous linear and non-linear equations, equilibrium and breakeven, consumer and producer surplus The national income model and the ISLM model, Linear programming, (LP), formulating the problem, graphical solutions to (LP), graphical sensitivity analysis

#### 4.3 Non-Linear Functions and Applications

Quadratic, cubic and other polynomial function, exponential function, logarithmic functions, hyperbolic functions, Binomial Theorem, Partial fractions.

#### 5.0 MATRIX ALGEBRA

Definition, matrices as stores of data, organizing and handling business data, matrix addition, subtraction, scalar multiplication, matrix multiplication, method of reduction, inverse, determinant, Cramer's rule, inverse using the adjoint, input-output analysis, markov-chains transition matrices, probability matrices and how they apply to problems such as market shares of goods and graph theory.

#### 6.0 MATHEMATICS OF FINANCE

Simple Interest and Simple Discount, Compound Interest and Compound Discount, Sequences, Arithmetic and Geometric Progressions, Simple Annuities, General and Other Annuities, Amortization Method and Sinking Fund, Bonds, Capital Budgeting and Depreciation, Contingent Payments, Life Annuities and Life Insurance.

#### E1.5.5 Assessment

Mode of Assessment			Weight
Continuous Assessment	Assignments	20%	40%
	Tests	20%	
Examination			60%
Total			100%

#### E1.5.6 Prescribed Readings

1. Barnett, R. A., Ziegler, M. R., & Byleen, K. E. (2018). Finite Mathematics for Business, Economics, Life Sciences, and Social Sciences. Pearson.
2. Larson, R., & Edwards, B. H. (2019). Calculus I with Precalculus. Cengage Learning.
3. Keown, A. J., Martin, J. D., Petty, J. W., & Scott, D. F. (2018). Financial Management: Principles and Applications. Pearson.

#### E1.5.7 Recommended Readings

1. Lial, M., Greenwell, R. N., & Ritchey, N. P. (2020). Finite Mathematics and Calculus with Applications. Pearson.
2. Ross, S. A., Westerfield, R. W., Jordan, B. D., & Roberts, G. S. (2019). Fundamentals of Corporate Finance. McGraw-Hill Education.
3. Kolman, B., & Hill, D. R. (2021). Elementary Linear Algebra with Applications. Pearson.

## **E1.6 COST ACCOUNTING (15 Credits)**

**Pre-requisite: Principles of Accounting**

### **E1.6.1 Rationale**

The course "Cost Accounting" is designed to provide students with comprehensive knowledge and understanding of cost accounting techniques essential for supporting management in planning, controlling, and monitoring performance across various business contexts. The rationale for this course is rooted in the critical role cost accounting plays in facilitating informed decision-making within organizations. The curriculum is structured to achieve specific learning outcomes, including the explanation of the nature, source, and purpose of management information. It covers cost accounting techniques, budget preparation for effective planning and control, and the analysis of variances by comparing actual costs with standard costs. This course aims to empower students with practical skills in accounting for management, valuing inventories, and applying diverse cost accounting methods. The inclusion of standard costing and variance analysis further enhances the students' ability to assess performance levels and make informed decisions in today's dynamic business environment. Overall, the course rationale underscores the importance of cost accounting as a strategic tool for managerial decision-making and performance evaluation.

### **E1.6.2 Learning Outcomes**

On successful completion of this course, candidates should be able to:

- 1) Explain the nature, source and purpose of management information;
- 2) Explain and apply cost accounting techniques;
- 3) Prepare budgets for planning and control; and
- 4) Compare actual costs with standard costs and analyse any variances.

### **E1.6.3 Course Content**

**PART A** The nature, source and purpose of management information

- 1) Accounting for management.
- 2) Sources of data.
- 3) What is meant by 'cost'.
- 4) Cost classification.
- 5) Elements of cost.
- 6) Cost behaviour.



- 7) Presenting information.

### **PART B Accounting for the value of inventories**

- 1) Introduction.
- 2) Valuing inventory at cost.
- 3) First in, first out (FIFO), last in first out (LIFO) and cumulative weighted average (AVCO).
- 4) Inventory valuation and the effect on gross profit.
- 5) Materials documentation.

### **PART C Cost Accounting Techniques.**

- 1) Accounting for material.
- 2) Accounting for labour.
- 3) Accounting for overheads.
- 4) Absorption and marginal costing.
- 5) Cost accounting methods.
- 6) Alternative cost accounting principles.
- 7) Recording of transactions under cost accounting.
- 8) Control accounts.
- 9) Integrated bookkeeping systems.

### **PART D Standard Costing and Variance Analysis**

- 1) Introduction.
- 2) Performance levels.
- 3) Setting standard costs.
- 4) Standard costing in the modern business environment.
- 5) Variable cost variances.
- 6) Sales variances.
- 7) Operating statements using absorption costing and marginal costing.

#### **E1.6.4 Method of Teaching**

Lectures, Case Study, Group Discussion, Presentation

### E1.6.5 Assessment

Mode of Assessment			Weight
Continuous Assessment	Assignments	20%	40%
	Tests	20%	
Examination			60%
Total			100%

### E1.6.6 Prescribed Readings

1. Horngren, C. T., Datar, S. M., & Rajan, M. V. (2018). Cost Accounting: A Managerial Emphasis. Pearson.
2. Hansen, D. R., & Mowen, M. M. (2021). Cost Management: Accounting and Control. Cengage Learning.
3. Drury, C. (2019). Management and Cost Accounting. Cengage Learning.

### E1.6.7 Recommended Readings

1. Hilton, R. W., Maher, M. W., & Selto, F. H. (2020). Cost Management: Strategies for Business Decisions. McGraw-Hill Education.
2. Atkinson, A. A., Kaplan, R. S., Matsumura, E. M., & Young, S. M. (2019). Management Accounting: Information for Decision-Making and Strategy Execution. Pearson.
3. Bhimani, A., Horngren, C. T., Datar, S. M., & Foster, G. (2018). Management and Cost Accounting. Pearson.

## **E1.8 PRINCIPLES OF MANAGEMENT (15 Credits)**

**Pre-requisite: None**

### **E1.8.1 Rationale**

This is an introductory course about the management of organizations. It provides instructions on principles of management that have general applicability to all types of enterprises; basic management philosophy and decision making; principles involved in planning, organizing, leading, and controlling; and recent concepts in management. The principles learned in this course will allow the student to effectively work with and through others in an organization. The course will also encourage the students to explore and inquire the applicability of western management principles and theories in local settings. Besides, the course will discuss the Islamic perspective of managing businesses and organizations.

### **E1.8.2 Learning Outcomes**

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

- 1) Identify and explain the nature and context of organisations;
- 2) Explain how organisations can be designed and structured for success;
- 3) Explain management functions and processes;
- 4) Discuss the human resource function in managing organisations;
- 5) Analyse the impact of the environment on the organisation; and
- 6) Explain the role of change management in implementing corporate strategy.

### **E1.8.3 Course Content**

#### **PART A Business Objectives**

- 1) Important terms – aims, goals, objectives, strategy.
- 2) Inputs required by business.
- 3) The needs of different stakeholders in business.
- 4) Accountability and responsibility of different stakeholders.
- 5) The different objectives of the various stakeholder and how they might conflict.

#### **PART B The nature and context of organisations**

- 1) An economy by sector: primary, secondary, and tertiary.
- 2) The difference between the private sector in terms of ownership and objectives.
- 3) Different forms of corporate legal structures.
- 4) Small and Medium Sized Enterprises (SMEs) and Multinational Entities.

#### **PART C Design and structure of organisations**

- 1) Role and purpose of core functions.
- 2) Different structures of organisations.
- 3) Organisation of internal relationships.
- 4) Design of structure, processes, and relationships.

#### **PART D The impact of the environment on the organisation**

- 1) Layers of the environment.
- 2) Impact of external environment on the organisation.
- 3) Analysis of the internal environment.
- 4) Summary of the analysis (SWOT).

#### **PART E Management Functions and processes**

- 1) Main functions and processes of management.
- 2) Role of the manager and principles of management.
- 3) Management skills.

### **PART F The Production function**

- 1) Economies and diseconomies of scale.
- 2) The factors that influence the location of a business.
- 3) The production process: job, batch, flow, lean and cell.

### **PART G The Marketing function**

- 1) The importance of marketing.
- 2) How a market for a product/service can be segmented.
- 3) The Product Life Cycle (PLC) concept.
- 4) The role of marketing mix elements.
- 5) Alternative methods of market research.

### **PART H The Finance function**

- 1) The basic accounting terms.
- 2) The purpose of budgets and cash-flow forecast: advantages and disadvantages.
- 3) Sources of finance.
- 4) The appropriate source of finance to match a business need.
- 5) The relative advantages and disadvantages of each type of finance.

### **PART I Human Resources management**

- 1) Role of human resources management.
- 2) Human resources management functions-recruitment, development,
- 3) performance management and managing relations.
- 4) Theories of motivation.

### **PART J Public sector organisations**

- 1) Definition of public sector organisations.
- 2) Objectives of public sector organisations.
- 3) Features, structure and issues arising in a community, non-profit organisation.

### **E1.7.4 Method of Teaching**

Lectures, Case Study, Group Discussion, Presentation

### **E1.8.5 Assessment**

<b>Mode of Assessment</b>			<b>Weight</b>
<b>Continuous Assessment</b>	<b>Assignments</b>	<b>20%</b>	<b>40%</b>
	<b>Tests</b>	<b>20%</b>	
<b>Examination</b>			<b>60%</b>
<b>Total</b>			<b>100%</b>

### **E1.8.6 Prescribed Readings**

1. Robbins, S. P., Coulter, M., & DeCenzo, D. A. (2019). Fundamentals of Management. Pearson.
2. Daft, R. L., Murphy, J., & Willmott, H. (2018). Organization Theory and Design. Cengage Learning.
3. Stoner, J. A. F., Freeman, R. E., & Gilbert, D. R. (2021). Management. Pearson.

### **E1.8.7 Recommended Readings**

1. Drucker, P. F. (2017). *The Practice of Management*. HarperBusiness.
2. Mintzberg, H. (2021). *Managing*. Berrett-Koehler Publishers.
3. Kotter, J. P. (2012). *Leading Change*. Harvard Business Review Press.

## **DESCRIPTION OF SECOND YEAR COURSES**

### **E2.1 TAXATION (15 Credits)**

**Pre-requisite: None**

#### **E2.1.1 Rationale**

The course on Taxation is designed to provide students with the necessary knowledge and skills for the preparation of tax computations, tax returns, and offering advice on tax payment. The rationale for this course lies in its objective to equip students with a comprehensive understanding of the Zambian system of taxation, its history, and the essential qualities of a good tax system. The curriculum covers various aspects of taxation, including the taxation of unincorporated businesses, income from employment, investment income, company income taxation, farming enterprises, property transfer tax, administration of direct taxes, Value Added Tax (VAT), and Customs and Excise. The course not only focuses on the technical aspects of tax computation but also delves into the broader functions of taxation in the economy, the role of relevant government authorities, and the legal and administrative procedures associated with tax matters. Overall, the course aims to empower students with the knowledge and skills necessary to navigate the complex field of taxation, facilitating effective decision-making and compliance with tax regulations in Zambia.

#### **E2.1.2 Learning Outcomes**

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

- 1) Compute taxable income for unincorporated businesses, taxable income from letting of property and compute income tax payable there on;
- 2) Calculate income tax payable on emoluments from employment and advise on how it is paid under the pay as you earn system;
- 3) Calculate company income tax payable and explain how it is payable;
- 4) Calculate taxable profits from farming and compute income tax payable on farming and fishing income;
- 5) Explain the treatment of transfers of value and calculate property transfer tax payable;
- 6) Explain the administrative procedures for direct taxes, including objections and appeals procedure; and
- 7) Calculate and account for value added tax on all types of supply and calculate customs and excise duties and advise on the clearing procedure for motor vehicles.

#### **E2.1.3 Course Content**

## **PART A Role and purpose of taxation**

- 1) The Zambian system of taxation
- 2) History of taxation in Zambia
- 3) Qualities of a good tax system
- 4) Functions of taxation in the economy
- 5) The role of the Ministry of Finance and the Zambia Revenue Authority
- 6) Classification of taxes
- 7) Taxable and exempt income and gains
- 8) Taxable and exempt persons
- 9) Residence, ordinary residence and domicile and their implications for taxation

## **PART B Taxation of unincorporated businesses**

- 1) Trades, professions and vocations and badges of trade
- 2) Computing taxable business profits for individual sole traders
- 3) Capital allowances on implements, plant and machinery, industrial buildings and commercial buildings
- 4) Computing taxable profits for partnerships and allocation to individual partners
- 5) Accounting dates and basis of assessment, including rules applicable on commencement, cessation and change of accounting date
- 6) Computing Income Tax on business profits for sole traders and partners
- 7) Relief for trading losses
- 8) Presumptive taxes

## **PART C Taxation of income from employment**

- 1) Emoluments, employment and office
- 2) Employment compared with self-employment
- 3) Basis of assessment for emoluments
- 4) Taxable and exempt emoluments
- 5) Taxation of benefits in kind
- 6) Taxation of payments made on termination of employment
- 7) Allowable expenses
- 8) Operation of the Pay As You Earn (PAYE) system

## **PART D Taxation of investment income received by individuals**

- 1) Types of investments for individuals and companies
- 2) The withholding tax system
- 3) Computing taxable income from letting of property and loss relief
- 4) Treatment of income from savings and financial investments
- 5) Treatment of dividends received from Zambian companies

## **PART E Company income taxation**

- 1) Residence of a company for Income Tax purposes
- 2) Taxation of business profits for companies
- 3) Taxation of investment income received by companies
- 4) Computing company Income Tax payable and its payment
- 5) Relief for tax losses incurred by companies

## **PART F Taxation of farming enterprises**

- 1) Characteristics of farming and fishing enterprises
- 2) Computing farming profits for individuals and companies
- 3) Capital allowances for farming enterprises
- 4) Relief for losses from farming and fishing businesses
- 5) Averaging of farming and fishing income
- 6) Valuation of livestock

## **PART G Property Transfer Tax**

- 1) Meaning of transfer and realised value
- 2) Transfers within groups of companies
- 3) Transfers to members of the immediate family
- 4) Computation of property transfer tax and its payment

## **PART H Administration of direct taxes**

- 1) Comprehensive computation of Income Tax payable by Individuals
- 2) Payment of Income Tax by individuals
- 3) Payment of Income tax by incorporated businesses
- 4) Payment of withholding taxes, Turnover Tax, and Property Transfer Tax
- 5) Objections and appeals procedure
- 6) Role, functions and composition of the Revenue Appeal Tribunal

## **PART I Value Added Tax (VAT)**

- 1) Taxable and exempt supplies for VAT purposes
- 2) Registration and deregistration
- 3) The tax invoice, tax point and tax period
- 4) Recovery of input VAT, pre-registration input VAT and partial exemption
- 5) Bad debt relief
- 6) Special schemes
- 7) VAT inspection/control visits, payment of VAT, submission of VAT returns,
- 8) penalties and appeals for review
- 9) Duty and reverse tax

## **PART J Customs and Excise**

- 1) Introduction to tariffs and computation of Customs Values (VDP),
- 2) customs duty and excise duty
- 3) Importation and clearance of motor vehicles
- 4) Valuation principles applicable on imports
- 5) Exports and export concessions
- 6) Rules of origin and tax implications
- 7) Trade agreements and their benefits to the economy
- 8) Payment of Customs and Excise duties

### **E2.1.4 Method of Teaching**

Lectures, Case Study, Group Discussion, Presentation

### **E2.1.5 Assessment**

Mode of Assessment			Weight
Continuous Assessment	Assignments	20%	40%
	Tests	20%	
Examination			60%
Total			100%

### E2.1.6 Prescribed Readings

1. Zambia Institute of Chartered Accountants. (2019). Taxation Handbook.
2. Chanda, R. M. (2020). Principles of Taxation in Zambia. Lusaka: Zambia Centre for Accountancy Studies.
3. Tenthani, F. (2021). Zambian Taxation: A Practical Approach. Lusaka: UNZA Press.

### E2.1.7 Recommended Readings

1. Mwaba, K. (2018). Tax Law and Practice in Zambia. Lusaka: Law Association of Zambia.
2. Nkhoma, M., & Chulu, G. (2019). Advanced Taxation in Zambia. Ndola: Jacana Publishers.
3. Mukuka, E. M. (2022). Tax Planning and Administration in Zambia. Lusaka: Legal Resources Foundation.



## **E2.2 BBA122: FINANCIAL ACCOUNTING (15 Credits)**

**Pre-requisite: None**

### **E2.2.1 Rationale**

The Financial Accounting course is designed to provide students with a comprehensive understanding of the principles, concepts, and practices involved in financial accounting. The rationale for this course lies in the need to equip learners with the knowledge and skills necessary for interpreting, analyzing, and utilizing financial information effectively. By delving into various topics such as the purpose of financial accounting, the regulatory framework including International Financial Reporting Standards (IFRSs), sources, records, and books of prime entry, ledger accounts and double-entry bookkeeping, trial balance to financial statements, tangible non-current assets, accruals, prepayments, irrecoverable debts, bank reconciliations, and correction of errors, the course aims to provide a solid foundation in accounting principles. Additionally, the introduction to partnerships and company accounting ensures that students gain insights into accounting practices specific to various business structures. The emphasis on information technology skills, analytical skills, and organizational skills aligns with the contemporary demands of the business environment, enabling students to contribute meaningfully to financial decision-making and advisory processes. Overall, the course prepares students to apply accounting knowledge in a practical context, fostering their ability to analyze and communicate financial information effectively.

### **E2.2.3 Learning Outcomes**

At the end of the course, students are expected to;

1. Understand issues, and the role of accounting within that environment.
2. Apply accounting concepts, principles, standards, and processes.
3. Demonstrate information technology skills as they apply to today's business environment to solve business problems and to communicate those solutions.
4. Demonstrate analytical skills through finding, organizing, assessing and, analyzing data appropriate to a given situation.
5. Impart the knowledge and skills listed above to provide insightful advisory judgments and recommendations regarding the accounting for and the business implications of events, conditions, circumstances, and transactions that give rise to business opportunities or problems.
6. Demonstrate strong organizational skills and a capacity for responsive and timely work.

### **E2.2.3 Course Content (15 Credits)**

#### **1. Introduction to Financial Accounting**

- 1.1 The purpose of financial accounting
- 1.2 Types of business entity
- 1.3 Nature, principles and scope of financial accounting
- 1.4 Users and stakeholder's needs
- 1.5 The main elements of financial statements

#### **2. The Regulatory Frame Work**

- 1.6 The regulatory system
- 1.7 The International Accounting Standards Board (IASB)

1.8 International Financial Reporting Standards (IFRSs)

1.9 International Accounting Standards (IASs)

### **3. Sources, Records and Books of Prime Entry**

- The role of source documents
- The need for books of prime entry
- Sales and purchases day books
- Cash book
- Petty cash book
- General Journal

### **4. Ledger Accounts and Double Entry**

- The need for ledger accounts
- The nominal ledger
- The accounting equation
- Double entry bookkeeping
- Receivables and payables ledgers
- Accounting for VAT
- Balancing accounts

### **5. Trial Balance to Financial Statements**

2.1 The trial balance

2.2 The income statement

2.3 The statement of financial position

### **6. Tangible Non-Current Assets**

2.4 Capital and Revenue expenditure

2.5 Accounting for depreciation

2.6 Revaluation of non-current assets

2.7 Non-current assets disposals

2.8 IAS 16 property, plant and equipment

2.9 The asset register

### **7. Accruals and Prepayments**

- Accruals and prepayments

### **8. Irrecoverable Debts and Allowances**

2.10 Irrecoverable debts

2.11 Allowances for receivables

2.12 Accounting for irrecoverable debts and receivables allowances

### **9. Bank Reconciliations**

2.13 Bank statements and cash books

2.14 The bank reconciliation

## **10. Correction of Errors**

- 2.15 Types of errors in accounting
- 2.16 The correction of errors
- 2.17 Suspense accounts

## **11. Introduction to Partnerships**

- Characteristics of partnerships
- Preparing partnership accounts

## **12. Introduction to Company Accounting**

### **E2.2.4 Method of Teaching**

Lectures, Case Study, Group Discussion, Presentation

### E2.2.5 Assessment

Mode of Assessment			Weight
Continuous Assessment	Assignments	20%	40%
	Tests	20%	
Examination			60%
Total			100%

### E2.2.6 Prescribed Textbook

1. Kieso, Donald E, Kimmel, (2015), **Financial Accounting**, Pearson Education
2. Robert. L, Patricia L & Hodge F, (2016) **Financial Accounting**, McGraw Hill Education.

### E2.2.7 Recommended Textbooks

1. Woods, F. & Sangster, A., (2012). **Business Accounting II**, 12th Edition. Pearson Education.
2. Roman, L.W & Katherine, S (2012), **Financial Accounting and Methods**,
3. Woods, F. & Sangster, A., (2011). **Business Accounting, I**, 12th Edition. Pearson Education.

## **E2.3 DECISION MAKING TECHNIQUES (15 Credits)**

**Pre-requisite: Business Mathematics**

### **E2.3 .1 Rationale**

The Decision-Making Techniques course is designed to provide students with essential knowledge and skills for making effective business decisions. With Business Mathematics as a prerequisite, this course aims to equip students with a diverse set of decision-making tools and techniques. The objectives include applying business planning techniques such as aggregate planning, materials requirements systems, and inventory management. The course also covers estimation techniques, hypothesis tests, probability theory, and inferential statistics, enabling students to make informed decisions based on data analysis. Business modelling techniques, including regression analysis, linear programming, and time series analysis, are explored to analyse and interpret data. The inclusion of probability theory and inferential statistics ensures that students can assess uncertainties and risks in decision-making processes. By delving into various aspects of decision trees, project planning, and control, the course prepares students to understand and navigate the complexities of real-world business scenarios. Overall, this course aims to empower students with the skills necessary for strategic and analytical decision-making in diverse business environments.

### **E2.3.2 Learning Outcomes**

By the end of this course, students should be able to:

- 1) Apply business planning techniques such as aggregate planning, materials requirements systems and inventory management;
- 2) Apply estimation techniques and hypothesis tests to aid the decision making process;
- 3) Demonstrate the use of probability in decision making;
- 4) Explain the decision-making process and discuss business decisions; and
- 5) Apply business modelling techniques such as regression analysis, linear programming and time series to analyse data.

### **E2.3.3 Course Content**

#### **PART A Introduction to decision making**

- 1) Types of business decisions
- 2) The decision-making process
- 3) Decision making techniques

#### **PART B Business modelling**

- 1) Regression analysis
- 2) Correlation
- 3) Time series analysis
- 4) Linear programming
- 5) Simulation
- 6) Replacement analysis
- 7) Decision trees

#### **PART C Business planning**

- 1) Project planning and control
- 2) Materials requirements planning (MRP) systems
- 3) Inventory management
- 4) Aggregate planning

#### **PART D Probability theory**

- 1) Addition and multiplicative laws
- 2) Baye's rule

- 3) Continuous probability distributions
- 4) Discrete probability distributions
- 5) Probability trees and conditional probabilities

**PART E Inferential statistics**

- 1) Estimation techniques
- 2) Hypothesis testing
- 3) Chi-Square test
- 4) Analysis of variance (ANOVA)

**E2.3.4 Method of Teaching**

Lectures, Case Study, Group Discussion, Presentation

**E2.3.5 Assessment**

Mode of Assessment			Weight
Continuous Assessment	Assignments	20%	40%
	Tests	20%	
Examination			60%
Total			100%

**E2.3.6 Prescribed Readings**

1. Anderson, D. R., Sweeney, D. J., Williams, T. A., Camm, J. D., & Cochran, J. J. (2019). Quantitative Methods for Business. Cengage Learning.
2. Render, B., Stair, R. M., & Hanna, M. E. (2018). Quantitative Analysis for Management. Pearson.
3. Stevenson, W. J. (2018). Operations Management. McGraw-Hill Education.

**E2.3.7 Recommended Readings**

1. Heizer, J., & Render, B. (2017). Operations Management: Sustainability and Supply Chain Management. Pearson.
2. Taha, H. A. (2017). Operations Research: An Introduction. Pearson.
3. Hillier, F. S., & Lieberman, G. J. (2017). Introduction to Operations Research. McGraw-Hill Education.

## **E2.4 MANAGEMENT ACCOUNTING (15 Credits)**

**Pre-requisite: Cost Accounting**

### **E2.4.1 Rationale**

The Management Accounting course, building on the foundation of Cost Accounting, aims to equip students with comprehensive knowledge and practical skills in applying management accounting techniques to both quantitative and qualitative information. The course focuses on the decision-making process, planning, performance evaluation, and control within organizational contexts. By addressing specialist costs and management accounting techniques, such as activity-based costing, throughput accounting, and target costing, students gain insights into advanced approaches to cost management. The emphasis on decision-making covers relevant cost analysis, pricing decisions, and short-term decision-making scenarios, integrating considerations of risk, uncertainty, and qualitative factors. The curriculum also delves into cost-volume-profit analysis, costs and pricing decisions, and performance measurement, including financial and non-financial indicators. Standard costing and variance analysis are explored comprehensively, emphasizing the interpretation of variances for effective control. The course concludes with a focus on budgeting and budgetary control, highlighting the behavioural implications and leveraging information technology for effective budget preparation and forecasting. Overall, the Management Accounting course aims to foster a deep understanding of how management accounting tools contribute to strategic planning, efficient resource allocation, and performance improvement within organizational frameworks.

### **E2.4.2 Learning Outcome**

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

- 1) Explain and apply cost accounting techniques;
- 2) Apply relevant costing principles to various scenarios and explain the use of relevant costing in short-term decision making;
- 3) Select and appropriately apply decision making techniques to facilitate business decisions and promote efficient and effective use of scarce business resources, appreciating the risks and uncertainty inherent in business and controlling those risks;
- 4) Identify and apply appropriate budgeting techniques and methods for planning and control; and
- 5) Use standard costing systems to measure and control business performance and to identify remedial action.

### **E2.4.3 Course Content**

#### **PART A Introduction to management accounting**

- 1) Rationale of management accounting
- 2) Functions of management systems
- 3) Distinguish between management accounting and financial accounting
- 4) Elements involved in the decision-making, planning and control process
- 5) Factors which influence changes in competitive environment
- 6) Key success factors that affects customer satisfaction

#### **PART B Specialist costs and management accounting techniques**

- 1) Activity based costing
- 2) Throughput accounting
- 3) Target costing
- 4) Life cycle costing
- 5) environmental accounting

#### **PART C Decision making**

- 1) Introduction to decision making
- 2) Relevant cost analysis
- 3) Limiting factors
- 4) Pricing decisions
- 5) Make -or –buy and other short-term decisions
- 6) Dealing with risk and uncertainty in decision making
- 7) Consideration of qualitative factors

#### **PART D Cost volume profit (CVP) analysis**

- 1) The economist's model
- 2) The accountant's model
- 3) Practical application of CVP
- 4) Mathematical approach to CVP
- 5) Multi-product cost –volume-profit analysis

#### **PART E Costs and pricing decisions**

- 1) Full cost plus pricing
- 2) Marginal cost plus pricing
- 3) Life cycle pricing
- 4) Target pricing
- 5) Other pricing methods

#### **PART F Performance measurement**

- 1) Scope of performance measurement
- 2) Calculate and interpret financial performance indicators
- 3) Describe, calculate and interpret non-financial performance indicators
- 4) Balanced scorecard
- 5) Divisional performance and transfer pricing in both for profit making and non-profit making organisation
- 6) Return on Investment (ROI) and Residue Income (RI)
- 7) External consideration and behavioural aspects of performance measurement

#### **PART G Standard costing and variance analysis**

- 1) Variance analysis in all elements of a conventional cost
- 2) Variance analysis for revenues
- 3) Material mix and yield variances
- 4) Sales mix and yield variances
- 5) Operational and planning variances
- 6) Operating statements
- 7) Interpretation of variances and control

#### **PART H Budgeting and budgetary control**

- 1) Introduction to budgeting
- 2) Types of budgets
- 3) Behavioural implication of budgeting and budgetary control
- 4) Application of information technology in budget preparation
- 5) Forecasting

#### **E2.4.4 Method of Teaching**

Lectures, Case Study, Group Discussion, Presentation

#### **E2.4.5 Assessment**



Mode of Assessment			Weight
Continuous Assessment	Assignments	10%	40%
	Tests	30%	
Examination			60%
Total			100%

#### **E2.4.6 Prescribed Readings**

1. Drury, C. (2021). Management and Cost Accounting. Cengage Learning EMEA.
2. Atkinson, A. A., Kaplan, R. S., Matsumura, E. M., & Young, S. M. (2019). Management Accounting: Information for Decision-Making and Strategy Execution. Pearson.
3. Bhimani, A., Horngren, C. T., Datar, S. M., & Rajan, M. V. (2015). Management and Cost Accounting. Pearson.

#### **E2.4.7 Recommended Readings**

1. Hansen, D. R., & Mowen, M. M. (2018). Cost Management: Accounting and Control. Cengage Learning.
2. Seal, W., Garrison, R. H., & Noreen, E. W. (2019). Management Accounting. McGraw-Hill Education.
3. Langfield-Smith, K., Thorne, H., & Hilton, R. W. (2021). Management Accounting: Information for Managing and Creating Value. McGraw-Hill Education.

## **E2.5 ICT113: INFORMATION SYSTEMS (15 Credits)**

**Pre-requisite: None**

### **E2.5.1 Rationale**

This module introduces basic understanding of information systems. It examines the roles of data, information and knowledge within modern business organizations, and the roles that information and communication technologies (ICT's) play in supporting people and groups within organizations. The module introduces learners to, data transmission, files and file access, types of information systems being used in different organization, basic understanding of software and hardware. The module also discusses the basic understanding networks, network categories, computers and the society

### **E2.5.2 Learning Outcomes**

At the end of this course, learners should be able to:

1. Define an information system from both a technical and business perspective and distinguish between computer literacy and information systems literacy
2. Identify the major management challenges to building and using information systems in organizations
3. Explain relationships between concepts of information systems, organization, management and strategy
4. Identify the hardware components in computer system
5. Evaluate the role of information systems in supporting various levels of business strategy

### **E2.5.3 Course Content**

#### **1. Basics in Computing**

- Explain computer hardware and software
- Parts of a computer
- Explain the global benefits of computers

#### **2. Computer Classification**

- Classes by purpose
- Classes by function
- Classes by usage

#### **3. Types of Information Systems**

- Conceptual information
- Empirical Information
- Procedural information
- Stimulatory Information
- Policy information
- Directive Information

#### **4. Structuring Computer Data**

- Explain what a data structure is

- Characteristics of Data Structures
- Types of Data structures
- Uses of Data structures
- Significance of Data structures

## **5. Data security**

- Explain what data security is.
- Explain why we secure data
- Data security solutions

## **6. Computer Software**

- Explain what computer software is
- Types of Software:
- Purpose, or domain of use
- Nature or domain of execution
- Programming tools
- Software Architecture
- Platform software
- Application software
- User written software

## **7. System Development Life Cycle**

- Initiation Phase
- Feasibility Phase
- Requirements Analysis Phase
- Design Phase
- Development Phase
- Implementation
- Operations and Maintenance

## **8. Spreadsheets**

- Explaining rows and columns
- What a cell is
- Moving around within the spreadsheet
- Creating new sheets
- Handling different Formulae
- Extrapolation Formula
- How to Extrapolate a Graph by Trendline
- How to Extrapolate data by the Forecast Function

## **9. Computer Networks**

- Local Area Network
- Wide Area Network
- Metropolitan Network
- Types of Network topologies

## 10. E-Technology:

- e-commerce
- e-learning
- e-procurement

### E2.5.4 Teaching Method

Lectures, Case Study, Group Discussion, Presentation

### E2.5.5 Assessment

Mode of Assessment			Weight
Continuous Assessment	Assignments	20%	40%
	Tests	20%	
Examination			60%
Total			100%

### E2.5.6 Prescribed readings

1. Kenneth C. Laudon & Jane P. Laudon (2020). **Management Information Systems Managing the Digital Firm**, 16<sup>th</sup> Edition; Prentice Hall. ISBN-13: 978-0-13-214285-4
2. Reynolds. G & Walter S, (2018), **Principles of Information Systems**, Cengage

### E2.5.7 Recommended readings

1. Hardcastle Elizabeth (2011), **Business Information System**; Bookboon. ISBN-978-87-7681-463-2
2. Beynon-Davies, P., (2020). **Business information systems**. Red Globe Press.

## **E2.6 BUSINESS FINANCE (15 Credits)**

### **Pre-requisites: Introduction to Finance**

#### **E2.6.1 Rationale**

The Business Finance course is designed to provide students with a comprehensive understanding of financial decision-making and valuation, essential for operating within financial and economic systems and other professional roles. Building on the foundation laid in Introduction to Finance, the course covers a range of critical topics. Students will learn to compute the discounted value of cash flows, analyse capital budgeting projects using net present value criteria, and make informed decisions on project pursuits. The valuation of various securities, including bonds, equities, and preference shares, is explored, along with an examination of the relationship between risk and return and the estimation of the cost of capital. The course delves into the relevant theories guiding a firm's capital structure and dividend policy choices. Additionally, students will understand the connection between corporate decision-making and financial markets. The curriculum covers global financial markets, net present value, investment criteria, interest rates, bond valuation, return, risk, the security market line, capital investment decisions, cost of capital, and cash and liquidity management. The overarching goal is to equip students with the knowledge and skills necessary for sound financial decision-making and valuation in diverse business contexts.

#### **E2.6.2 Learning Outcomes**

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

- 1) Compute the discounted value of a series of cash flows;
- 2) Analyse capital budgeting projects and use the net present value
- 3) Decision rule to decide if a firm should pursue a project;
- 4) Value different types of securities (bonds, equities, and preference shares);
- 5) Describe the relation between risk and return, and be able to estimate the cost of capital;
- 6) Explain the relevant theory underlying a firm's choice of capital structure and its dividend policy;  
and
- 7) Explain the link between corporate decision making and financial markets.

#### **E2.6.3 Course Content**

##### **Part A Overview of business finance**

- 1) Introduction to Business Finance
- 2) Financial Market in Zambia
- 3) Securities and Exchange Commission of Zambia
- 4) Bond & Derivatives Exchange in Zambia
- 5) Capital Budgeting I
- 6) Capital Budgeting II
- 7) Capital Structure
- 8) Time Value of Money (TVM)

##### **Part B Understanding of global financial markets**

- 1) Money Markets
- 2) Capital Markets
- 3) Announcements, Surprises and Expected Returns
- 4) Efficient Market Hypothesis (EMH)
- 5) Forms of Market Efficiency

##### **Part C Net present value and other investment criteria**

- 1) Net Present Value (NPV)
- 2) Payback Rule

- 3) Discounted Payback
- 4) Average Accounting Return (AAR)
- 5) Internal Rate of Return (IRR)
- 6) Profitability Index (PI)

**Part D Interest rates and bond valuation**

- 1) Bond Markets
- 2) Bonds and Bond Valuation.
- 3) Types of Bonds
- 4) Bond Rating.
- 5) Indenture: Terms of Bonds, Security, Seniority, Repayment.

**Part E Return, risk and security market line**

- 1) Portfolios
- 2) Portfolio Expected Returns
- 3) Risk: Systemic and Un-systemic
- 4) Diversification and Portfolio Risk
- 5) Security Market Line (SML)

**Part F Making capital investment decisions**

- 1) Project cash Flows
- 2) Relevant Cash Flows
- 3) Incremental cash Flows
- 4) Opportunity Cost
- 5) Networking Capital
- 6) Financing Costs
- 7) Sunk Costs
- 8) Side Effects

**Part G Understanding cost of capital**

- 1) Cost of Equity
- 2) Cost of Debt
- 3) Leveraging
- 4) Weighted Average Cost of Capital (WACC)

**Part H Cash and liquidity management**

- 1) Speculative and Precautionary Motives
- 2) The Transaction Motive
- 3) Costs Associated to Holding Cash
- 4) Cash Management versus Liquidity Management
- 5) Investing of Idle Cash

**E2.6.4 Method of Delivery**

Lectures, tutorials, case study analysis, group work

**E2.6.5 Assessment**

Mode of Assessment			Weight
Continuous Assessment	Assignments	20%	40%
	Tests	20%	
Examination			60%

<b>Total</b>	<b>100%</b>
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### **E2.6.6 Prescribed Readings**

1. Brealey, R. A., Myers, S. C., & Allen, F. (2017). Principles of Corporate Finance. McGraw-Hill Education.
2. Ross, S. A., Westerfield, R. W., & Jordan, B. D. (2017). Essentials of Corporate Finance. McGraw-Hill Education.
3. Berk, J., & DeMarzo, P. (2016). Corporate Finance. Pearson.

### **E2.6.7 Recommended Readings**

1. Damodaran, A. (2017). Corporate Finance: Theory and Practice. John Wiley & Sons.
2. Smart, S. B., Megginson, W. L., & Gitman, L. J. (2016). Corporate Finance: Core Principles and Applications. Cengage Learning.
3. Moyer, R. C., McGuigan, J. R., & Rao, R. (2018). Contemporary Financial Management. Cengage Learning.

## **E2.7 HUMAN RESOURCE MANAGEMENT AND DEVELOPMENT (15 Credits)**

**Pre-requisite: Introduction to Management**

### **E2.7.1 Rationale**

The Human Resource Management and Development course is designed to provide students with the knowledge and skills essential for effective management of an organization's human resources. Building on the foundation laid in Introduction to Management, the course covers a wide range of topics. Students will learn to assess the nature of organizations and their use of human resources, analyze methods for acquisition and retention of human resources, and examine issues surrounding the labor markets. The curriculum delves into motivation approaches, concepts related to groups and team building, and the limitations of organizational behavior and leadership theories. It explores the changing role of HRM in the twenty-first century, addressing challenges such as diversity, multiculturalism, and legal issues. Job design, analysis, human resources planning, and projections are covered to match human resource needs with people effectively. Additionally, the course covers employee orientation, training, development, performance management, compensation and recognition, recruitment strategies, labor relations, occupational health and safety legislation, and the creation of a positive work environment. The goal is to equip students with the knowledge and skills necessary for successful human resource management in various organizational contexts.

### **E2.7.2 Learning Outcomes**

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

- 1) Assess the nature of organisations and their use of human resources;
- 2) Analyse appropriate methods for acquisition and retention of human resource;
- 3) Examine types of issues surrounding the labour markets;
- 4) Evaluate different approaches to motivation within organisations;
- 5) Explain concepts relating to groups and team building; and
- 6) Evaluate the limitations of organisational behaviour and leadership theories.

### **E2.7.3 Course Outcomes**

#### **Part A Need for Human Resources Management**

- 1) Human Resources Management (HRM) - Roles and Responsibilities
- 2) The Changing role of HRM and growing professionalism within the human resource function
- 3) HRM challenges in the twenty-first century, diversity, multiculturalism, expatriates
- 4) Legal issues in HRM
- 5) Evolution of HRM as a discipline

#### **Part B Matching human resource needs and people**

- 1) Job design
- 2) Job analysis
- 3) Human Resources Planning and Projections
- 4) Understanding a shifting labour market

#### **Part C Developing People**

- 1) Employee orientation and socialization
- 2) Training and development
- 3) Performance Management



- 4) Coaching, mentoring and counselling
- 5) HR's role in setting a climate for people development

#### **Part D Compensation and Recognition**

- 1) Employee compensation.
- 2) Incentives and rewards.
- 3) Employee benefits and services.
- 4) Performance-related pay.
- 5) Wage differentials and relativities.
- 6) Trends in compensation and benefits.
- 7) Equal work for equal pay, affirmative action, glass ceiling, equal opportunities and discrimination.

#### **Part E Recruitment, selection and labour relations**

- 1) Origins of Labour Unions and their structure
- 2) Arbitration and industrial relations
- 3) Collective bargaining process
- 4) Recruitment strategies
- 5) Processes for selecting the best candidate
- 6) Head-hunting
- 7) Legal issues related to recruitment and selection in Zambia
- 8) Developing a safe work environment and effective employee relations

#### **Part F Occupational Health and Safety Legislation - Creating a Safe Work**

##### **Environment**

- 1) The Human Rights Code - Establishing a Positive Work Environment
- 2) Foundations of Effective Employee Relations
- 3) Labour-Management Relations
- 4) Disciplinary and Grievance Procedures
- 5) Dismissal, Redundancy, Casualisation
- 6) International Labour Organization (ILO) and its functions
- 7) Employee Rights and Obligations, Ethics

##### **E2.7.4 Method of Delivery**

Lectures, tutorials, case study analysis, group work

##### **E2.7.5 Assessment**

Mode of Assessment			Weight
<b>Continuous Assessment</b>	<b>Assignments</b>	20%	<b>40%</b>
	<b>Tests</b>	20%	
<b>Examination</b>			<b>60%</b>
<b>Total</b>			<b>100%</b>

##### **E2.7.6 Prescribed Readings**

1. Dessler, G. (2019). Human Resource Management. Pearson.
2. Armstrong, M. (2019). Armstrong's Handbook of Human Resource Management Practice. Kogan Page.
3. Stone, R. I., & Stone, D. L. (2019). Human Resource Management. John Wiley & Sons.

**E2.7.7 Recommended Readings**

1. Milkovich, G. T., Newman, J. M., & Gerhart, B. (2019). Compensation. McGraw-Hill Education.
2. DeCenzo, D. A., Robbins, S. P., & Verhulst, S. L. (2016). Fundamentals of Human Resource Management. John Wiley & Sons.
3. Noe, R. A., Hollenbeck, J. R., Gerhart, B., & Wright, P. M. (2019). Human Resource Management: Gaining a Competitive Advantage. McGraw-Hill Education.

## **E2.8 COMPANY LAW (15 Credits)**

**Pre-requisite: None**

### **E2.8.1 Rationale**

The course seeks to introduce students to the legal aspect of some basic forms of business organisation. Particular attention is given to the Law governing sole proprietorship, partnerships and companies. After considering the said different forms of business organisation and their comparative advantages and disadvantages the course deals in greater detail with the Law relating to corporations. Major areas of concern include legal issues connected with organising and funding; control and management; rights and liabilities of various participants. The ways in which these legal entities wind up is also given special attention.

### **E2.8.2 Learning Outcomes**

At the end of this module the student should be able to:

- Identify the different types of corporate entities;
- Outline the company formation procedure;
- Understand the importance of prudence in company management;
- Understand the relevant legislation governing corporate entities;
- Explain the various ways of raising capital;
- Understand and explain the importance of corporate governance

### **E2.8.3 Course Content**

#### **Part 1 General Overview of Business Organisations**

- 1.1 The Sole Proprietor
- 1.2 Ordinary Partnership
- 1.3 Registered Company
- 1.4 Types of Registered Companies
- 1.5 Distinction Between Companies and Partnerships
- 1.6 Sources of Company Law

#### **Part 2 The Sole Trader**

- 2.1 Formation of The Business
- 2.2 Advantages and Disadvantages
- 2.3 Dissolution
- 2.4 Bankruptcy

#### **Part 3 The Partnership**

- 3.1 Definition of Partnership – S.1
- 3.2 Formation of A Partnership

3.3 Relationship Between Partners – Ss24, 31, 79

3.4 Relationship Between Partners and Third Parties

3.5 Partnership Property – Ss20-23

3.6 Dissolution of Partnerships – Ss32-44 (Legislation: Partnership Act 1890)

## **Part 4 Law of Companies**

4.1 Promotion

4.1.1 Promoter / Promoters

4.1.2 Duties of Promoters

4.1.3 Remuneration of Promoters

4.2 Companies' Pre-Incorporation Contracts

4.3 Company Formation

4.3.1 Choosing Appropriate Form

4.3.2 Company Names

4.3.3 Company Formation Procedures

4.3.4 Role of The Registrar

4.3.5 Constructive Notice Theory

## **Part 5 Corporate Personality and Limited Liability**

5.1 The Objects Clause and Corporate Capacity

5.2 The Authority of Company Agents

5.3 Rationale for Limited Liability

5.4 The Salomon Principle

5.5 Statutory Exceptions to Limited Liability

5.6 Lifting The Veil of Incorporation

## **Part 6 The Company Constitution**

6.1 The Memorandum of Association - Optional

6.2 The Articles of Association

6.3 The Doctrine of Ultra-Vires

6.3.1 Virtual Abolishment of Ultra-Vires

## **Part 7 Conversion of A Company from One Type to Another**

## **Part 8 Financial Structure and Membership**

8.1 The Legal Concept of Capital

8.2 Sources of Capital

### 8.3 Membership of A Company

## **Part 9 Shares and Share Capital**

### 9.1 Meaning of Capital

#### 9.1.1 Nominal Capital

### 9.2 Issue at A Premium

#### 9.2.1 Prohibition of Issue at Discount

#### 9.2.2 Rights Issue

#### 9.2.3 Pre-Emption Rights

### 9.3 Raising and Capital Maintenance

### 9.4 Payment for Shares – The Basic Rules

### 9.5 Insider Dealing

## **Part 10 Corporate Self-Dealing and Capital Maintenance**

### 10.1 Assistance to Purchase Own Shares

### 10.2 Redemption, Dividend And

### 10.3 Share Capital Alteration

#### 10.3.1 Alterations Other Than Reduction

#### 10.3.2 Reduction of Capital

#### 10.3.3 Forfeiture and Surrender

#### 10.3.4 Raising Capital from The Public

## **Part 11 Classes of Shares and Class Rights**

### 11.1 Classes of Shares

### 11.2 Variation and Class Rights

## **Part 12 Legal Incidents of Shares Membership and Ownership**

### 12.1 Definition of Member

### 12.2 Restrictions of Membership

### 12.3 Becoming A Member

### 12.4 The Register of Members

### 12.5 Share Certificates

### 12.6 Mortgage/Lien On Shares

## **Part 13 Loan Capital**

### 13.1 Powers of A Company to Borrow

#### Form of Loan Capital

13.3 Debentures

13.4 Company Charges

13.5 Registration

13.6 Remedies of Loan Creditors (Especially Receivers).

## **Part 14 Corporate Power and It's Regulation**

14.1 Distribution of Power Within Company

14.1.1 The Board Vs the General Meeting

14.1.2 Organic Theory

14.2 Company General Meetings and Resolutions

14.2.1 Kinds of GMs

14.2.2 Calling of GMs

14.2.3 Class Meetings

14.2.4 Proceedings at GMs

14.2.5 Resolutions

14.2.6 Board Meetings

14.3 Company Officers and Their Duties & Liabilities

14.3.1 Company Secretary

14.3.2 Directors

14.3.3 Removal of Director

## **Part 15 Shareholders Remedies**

15.1 The Rule of Foss V Harbottle

15.2 Winding Up On the Just and Equitable Ground

15.3 Unfair Prejudicial Conduct

## **Part 16 Winding Up**

16.1 Types of Winding Up:

16.1.1 Voluntary Winding Up

16.1.2 Member Winding Up

16.1.3 Creditors Winding Up

16.2 Winding Up by The Court

16.2.1 The Liquidator Powers

16.2.2 Distribution of Assets.

## **Part 17 Accounts, Audit and Annual Returns**

17.1 Accounts

17.2 Auditors

17.3 The Directors' Report

Annual Returns

**Part 18 Schemes of Arrangements, Take-Overs and The Protection of**

Minorities

**Part 19 Receivers**

19.1 Appointment

19.2 Liabilities of Receivers

19.3 Accounts of Receivers

19.4 Reports of Receivers

**Part 20 Foreign Companies**

20.1 Registration

20.2 Appointment of Local Directors

20.3 Responsibilities of Local Directors

Part 21 Principles of Corporate Governance

**4.0**

**E2.8.4 Method of Delivery**

Lectures, tutorials, case study analysis, group work

**E2.8.5 Assessment**

Mode of Assessment			Weight
Continuous Assessment	Assignments	20%	40%
	Tests	20%	
Examination			60%
Total			100%

**E2.8.6 Prescribed Readings**

1. Sealy, L. S., & Worthington, S. (2013). Sealy & Worthington's Cases and Materials in Company Law. Oxford University Press.
2. Gower, L. C. B., Davies, P. L., & Davies, P. (2017). Gower and Davies' Principles of Modern Company Law. Sweet & Maxwell.

**E2.8.7 Recommended Readings**

1. Hicks, A., & Goo, S. H. (2017). Cases and Materials on Company Law. Oxford University Press.
2. Dignam, A., & Lowry, J. (2018). Company Law. Oxford University Press.

## **E3.1 AUDIT AND ASSURANCE (15 Credits)**

### **Pre-requisite: Financial Accounting**

#### **E3.1.1 Rationale**

Auditing and assurance play an important role in the effective operation of the capital markets and the economy at large, providing confidence to current and prospective shareholders about the information disclosed by companies. The aim of this module is to familiarize the students about the basic concepts of auditing and assurance. This should assist professional managers who are not experts in auditing and assurance to better understand the messages from their company's auditor, and make use of this information in their decision-making.

#### **E3.1.2 Learning Outcomes**

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

- 1) Explain the concept of audit and assurance and the functions of audit, corporate governance, including ethics and professional conduct, describing the scope and distinguishing between the functions of internal and external audit;
- 2) Demonstrate how the auditor obtains and accepts audit engagements obtains an understanding of the entity and its environment, assesses the risk of material misstatement (whether arising from fraud or other irregularities) and plans an audit of financial statements;
- 3) Describe and evaluate internal controls, techniques and audit tests, including information technology systems to identify and communicate control risks and their potential consequences, making appropriate recommendations;
- 4) Identify and describe the work and evidence obtained by the auditor and others required to meet the objectives of audit engagements and the application of the international standards on auditing; and
- 5) Explain how consideration of subsequent events and the going concern principle can inform the conclusions from audit work.

#### **E3.1.3 Course Content**

##### **PART A Audit framework and regulation**

- 1) The concept of audit and other assurance engagements
- 2) External audits
- 3) Corporate governance
- 4) Professional ethics and Codes of Ethics and Conduct
- 5) Internal audit and governance and the differences between external audit and internal audit
- 6) The scope of the internal audit function, outsourcing and internal audit assignments

##### **PART B Planning and risk assessment**

- 1) Obtaining and accepting audit engagements
- 2) Objective and general principles
- 3) Assessing audit risks
- 4) Understanding the entity and its environment
- 5) Fraud, laws and regulations
- 6) Audit planning and documentation

##### **PART C Internal control**

- 1) Internal control systems
- 2) The use and evaluation of internal control systems by auditors
- 3) Tests of control
- 4) Communication on internal control

##### **PART D Audit evidence**



- 1) Financial statement assertions and audit evidence
- 2) Audit procedures
- 3) Audit sampling and other means of testing
- 4) The audit of specific items such as assets, liabilities, income and expenses
- 5) Computer-assisted audit techniques
- 6) The work of others
- 7) Not-for-profit organisations

**PART E Review and reporting**

- 1) Subsequent events
- 2) Going concern
- 3) Written representations
- 4) Audit finalisation and the final review
- 5) Audit reports

**E3.1.4 Method of Delivery**

Lectures, tutorials, case study analysis, group work

### E3.1.5 Assessment

Mode of Assessment			Weight
Continuous Assessment	Assignments	20%	40%
	Tests	20%	
Examination			60%
Total			100%

### E3.1.6 Prescribed Readings

1. Arens, A. A., Elder, R. J., Beasley, M. S., & Hogan, C. E. (2016). Auditing and Assurance Services: An Integrated Approach. Pearson.
2. Louwers, T. J., Ramsay, R. J., Sinason, D. H., & Strawser, J. R. (2018). Auditing & Assurance Services: A Systematic Approach. McGraw-Hill Education.

### E3.1.7 Recommended Readings

1. Whittington, O. R., & Pany, K. (2017). Principles of Auditing and Other Assurance Services. McGraw-Hill Education.
2. Gay, G., Simnett, R., & Huggins, A. L. (2017). Auditing and Assurance Services in Australia. McGraw-Hill Education.

## **E3.2 ENTREPRENEURSHIP AND DEVELOPMENT (15 Credits)**

**Pre-requisite: None**

### **E3.2.1 Rationale**

The Entrepreneurship and Development course aims to equip students with the skills for a critical evaluation of the contribution of entrepreneurship to the economy, society, and the entrepreneur. Throughout the course, students will gain a comprehensive understanding of entrepreneurship as a field of study, exploring the nature, characteristics, and behaviour of entrepreneurs, including habitual entrepreneurs and those in high technology and academic settings. The curriculum covers entrepreneurial finance, addressing business plans, sources of finance, venture capital, and government assistance. The role of entrepreneurship in driving innovation, creating new ventures, generating employment, and fostering business growth is extensively examined. Students will also explore the influences on entrepreneurship development, including socio-cultural, political-economic, and institutional factors. Support structures for entrepreneurship development, encompassing policies, cultural aspects, public and private sector support, and not-for-profit sector contributions, are discussed. Additionally, the course delves into the critical topics of creativity, innovation, motivation, leadership, team building, and conflict resolution in the entrepreneurial context. By the end of the course, students will be equipped to recommend ways in which entrepreneurs can embrace the concept of sustainable business development.

### **E3.2.2 Learning Outcome**

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

- 1) Explain why entrepreneurship is an important endeavour and identify the main themes in studying entrepreneurship
- 2) Assess the role of entrepreneurship in the development of an economy and the society;
- 3) Discuss the sources of finance and the challenges faced by entrepreneurs in obtaining finance;
- 4) Examine the contribution of creativity and innovation to the development of entrepreneurial ventures;
- 5) Explain how entrepreneurs are developed through motivation, leadership and team building; and
- 6) Recommend ways in which entrepreneurs can embrace the concept of sustainable business development.

### **E3.2.3 Course Content**

#### **PART A Introduction: Context and issues**

- 1) Defining Entrepreneurship
- 2) Entrepreneurship as a field of study
- 3) Growth in entrepreneurship education

#### **PART B Types of entrepreneurs**

- 1) The nature, characteristics and behaviour of the entrepreneur
- 2) Habitual entrepreneurs
- 3) High technology and academic entrepreneurs

#### **PART C Entrepreneurial finance**

- 1) Business plans
- 2) Sources of finance
- 3) Venture Capital
- 4) Government assistance

**PART D The role of Entrepreneurship in the Economy and Society**

- 1) Innovation and change
- 2) New venture creation
- 3) Job Creation
- 4) Business growth

**PART E Influences on Entrepreneurship Development**

- 1) The Enterprise culture
- 2) Socio-cultural factors
- 3) Political-Economic factors
- 4) Institutional and organisational factors

**PART F Support for Entrepreneurship Development**

- 1) Policies to support entrepreneurship
- 2) Creation of a culture of enterprising in developing countries
- 3) Public and semi-public support
- 4) Private sector support
- 5) Other support: the not for profit sector

**PART G Entrepreneurship, Creativity and Innovation**

- 1) Creativity: a necessity for survival
- 2) Creating capacity for innovation
- 3) The creative process
- 4) Enhancing creativity
- 5) Barriers to innovation
- 6) Barriers to creativity

**PART H Entrepreneurship, Motivation and Leadership**

- 1) Personal productivity and motivation
- 2) Motivating others
- 3) Leadership and leadership development
- 4) The entrepreneurial leader

**PART I Entrepreneurship, Team Building and Conflict Resolution**

- 1) Entrepreneurial influencing skills
- 2) Entrepreneurial team working
- 3) Team building
- 4) Building and empowering the entrepreneurial team
- 5) Managing conflict

**E3.2.4 Method of Delivery**

Lectures, tutorials, case study analysis, group work

**E3.2.5 Assessment**

Mode of Assessment			Weight
Continuous	Assignments	20%	40%

<b>Assessment</b>	<b>Tests</b>	20%	
<b>Examination</b>			<b>60%</b>
<b>Total</b>			<b>100%</b>

### **E3.2.6 Prescribed Readings**

1. Hisrich, R. D., Peters, M. P., & Shepherd, D. A. (2017). *Entrepreneurship*. McGraw-Hill Education.
2. Kuratko, D. F., & Morris, M. H. (2018). *Entrepreneurship: Theory, process, and practice*. Cengage Learning.

### **E3.2.7 Recommended Readings**

1. Drucker, P. F. (2014). *Innovation and Entrepreneurship: Practice and Principles*. HarperBusiness.
2. Shane, S., & Venkataraman, S. (2019). Entrepreneurship as Shaping. *Academy of Management Review*, 44(2), 316–329.

### **E3.3 FINANCIAL MANAGEMENT (15 Credits)**

**Pre-requisite: None**

#### **E3.3.1 Rationale**

The course is designed to provide students with an understanding of the principles of financial management, and enhance understanding of how businesses operate and how finance functions support businesses in achieving their goals.

#### **E3.3.2 Learning Outcomes**

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

- 1) Explain the role of the economic environment on financial management;
- 2) Apply working capital management techniques;
- 3) Calculate the cost of capital and factors which affect it and carry out effective investment appraisal;
- 4) Discuss the principles of business and asset valuation and identify, evaluate alternative sources of business finance; and
- 5) Apply risk management techniques in business.

#### **E3.3.3 Course Content**

##### **Part A: Financial Management function**

- 1) The nature and purpose of financial management
- 2) Financial objectives and relationship with corporate strategy
- 3) Stakeholders and impact on corporate objectives
- 4) Financial and other objectives in not for profit organisations

##### **Part B: Financial Management Environment**

- 1) The economic environment for business
- 2) The nature and role of financial markets and institutions
- 3) The treasury function

##### **Part C: Working capital management**

- 1) The nature, elements and importance of working capital
- 2) Management of inventories, accounts receivable, accounts payable and cash
- 3) Determining working capital needs and funding strategies

##### **Part D: Cost of Capital**

- 1) Risk, return and cost of capital
- 2) Estimating the cost of equity, cost of debt and other capital instruments
- 3) Estimating the overall cost of capital and impact of cost of capital on investments
- 4) Capital structure theories and practical considerations.

##### **Part E: Investment Appraisal**

- 1) Investment appraisal techniques
- 2) Allowing for inflation and taxation in investment appraisal
- 3) Adjusting for risk and uncertainty in investment appraisal
- 4) Specific investment decisions (lease or buy, asset replacement, capital rationing)

##### **Part F: Business Finance**

- 1) Sources of and raising short term finance
- 2) Sources of and raising long term finance
- 3) Internal sources of finance and dividend policy
- 4) Gearing and capital structure considerations

- 5) Finance for Small and Medium size entities

#### **Part G: Business Valuations**

- 1) Nature and purpose of the valuation of business and financial assets
- 2) Models for the valuation of shares
- 3) The valuation of debt and other financial assets
- 4) The efficient market hypothesis (EMH) and practical considerations in
- 5) the valuation of Shares

#### **Part H: Risk Management**

- 1) The nature and types of risk and approaches to risk management
- 2) Causes of exchange rate differentials and interest rate fluctuations
- 3) Hedging techniques for foreign currency risk
- 4) Hedging techniques for interest rate risk

#### **Part I: Financial analysis**

- 1) Financial analysis techniques and ratios
- 2) Benefits and limitations of techniques
- 3) Importance of financial planning and control
- 4) Forecasting and techniques of financial planning and control

#### **E3.3.4 Method of Delivery**

Lectures, tutorials, case study analysis, group work

### E3.3.5 Assessment

Mode of Assessment			Weight
Continuous Assessment	Assignments	20%	40%
	Tests	20%	
Examination			60%
Total			100%

### E3.3.6 Prescribed Readings

1. Brigham, E. F., & Ehrhardt, M. C. (2016). Financial Management: Theory & Practice. Cengage Learning.
2. Ross, S. A., Westerfield, R. W., & Jordan, B. D. (2018). Fundamentals of Corporate Finance. McGraw-Hill Education.

### E3.3.7 Recommended Readings

1. Brealey, R. A., Myers, S. C., & Allen, F. (2017). Principles of Corporate Finance. McGraw-Hill Education.



## **E3.4 FINANCIAL REPORTING (15 Credits)**

**Pre-requisite: Financial Accounting**

### **E3.4.1 Rationale**

The course is designed for the purpose of students to develop knowledge and skills in understanding and applying accounting standards and the theoretical framework in the preparation of financial statements of entities, including basic groups and how to analyse and interpret those financial statements.

### **E3.4.2 Learning Outcome**

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

- 1) Discuss and apply a conceptual framework for financial reporting;
- 2) Discuss a regulatory framework for financial reporting;
- 3) Prepare and present financial statements which conform to International accounting standards;
- 4) Account for business combinations in accordance with international
- 5) Accounting standards; and
- 6) Analyse and interpret financial statements.

### **E3.4.3 Course Content**

#### **PART A Conceptual framework for financial reporting**

- 1) The need for a conceptual framework
- 2) The fundamental concepts of relevance and faithful representation ('true and fair view')
- 3) The enhancing characteristics of comparability, verifiability, timeliness and understand ability
- 4) Recognition and measurement
- 5) The legal versus the commercial view of Accounting
- 6) Alternative models and practices

#### **PART B Regulatory framework for financial reporting**

- 1) Reasons for the existence of a regulatory framework
- 2) The standard setting process
- 3) Specialised, not-for-profit, and public sector entities

#### **PART C Financial statements**

- 1) Statement of cash flows
- 2) Tangible non-current assets
- 3) Intangible assets
- 4) Inventory
- 5) Financial assets and financial liabilities
- 6) Leases
- 7) Provisions, contingent liabilities, and contingent assets
- 8) Impairment of assets
- 9) Taxation
- 10) Agriculture
- 11) Branch accounts
- 12) Regulatory requirements relating to the preparation of financial statements
- 13) Reporting financial performance

#### **PART D Business combinations**

- 1) The concept and principles of a group
- 2) The concept of consolidated financial statements
- 3) Preparation of consolidated financial statements including an associate

#### **PART E Analysing and interpreting financial statements**

- 1) Limitations of financial statements
- 2) Calculation and interpretation of accounting ratios and trends to address users' and stakeholders' needs
- 3) Limitations of interpretation techniques
- 4) Specialised, not-for-profit, and public sector entities

#### **E3.4.4 Method of Delivery**

Lectures, tutorials, case study analysis, group work

#### **E3.4.5 Assessment**

<b>Mode of Assessment</b>			<b>Weight</b>
<b>Continuous Assessment</b>	<b>Assignments</b>	20%	<b>40%</b>
	<b>Tests</b>	20%	
<b>Examination</b>			<b>60%</b>
<b>Total</b>			<b>100%</b>

#### **E3.4.6 Prescribed Readings**

1. IFRS Foundation. (2022). International Financial Reporting Standards (IFRSs). Retrieved from <https://www.ifrs.org/>
2. Alexander, D., Britton, A., & Jorissen, A. (2018). International Financial Reporting and Analysis. Cengage Learning.

#### **E3.4.7 Recommended Readings**

1. Melville, A. (2019). International Financial Reporting: A Practical Guide. Pearson.

## **E3.5 PUBLIC FINANCE (15 Credits)**

**Pre-requisite: None**

### **E3.5.1 Rationale**

This course enables students to gain insight into the workings of government in terms of revenue sources and expenditure, and the policy issues surrounding governance.

### **E3.5.2 Learning Outcomes**

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

- 1) Assess the nature of merit and public goods;
- 2) Evaluate the distribution of the national financial cake in terms of equity;
- 3) Assess the complexity of inter-governmental relationships;
- 4) Apply critical thinking to issues engaging public interest;
- 5) Compare and contrast global operation of public finance; and
- 6) Explain need for government intervention in the market.

### **E3.5.3 Course Content**

#### **Part A Introduction to Public Finance**

- 1) Government Framework, Composition and functions of arms of government
- 2) Checks and balances, inter-governmental relationships
- 3) What government does, Central and local governments
- 4) Decentralisation process - merits and demerits
- 5) Privatisation - merits and demerits
- 6) Government failure
- 7) Democracy, direct and indirect representation
- 8) Logrolling, corruption, Anti-Corruption Commission (ACC) and the Drug and Enforcement Commission (DEC).

#### **Part B Sources of government revenue**

- 1) Direct taxes
- 2) Indirect taxes
- 3) Bonds, grants, loans, Treasury Bills and Licenses.
- 4) External loans, bilateral and multilateral aid,
- 5) Donor funding and donor institutions: European Union (EU), Department
- 6) for International Development (DFID), United States Agency for
- 7) International Development (USAID), International Monetary Fund (IMF),
- 8) International Bank for Reconstruction and Development (IBRD) and African Development Bank (ADB).
- 9) Property tax,
- 10) Local Government Debt Finance
- 11) Roles of the Zambia Revenue Authority (ZRA), Customs and Immigration and the Patents and Companies Registration Agency (PACRA).

#### **Part C Economic Objectives of government**

- 1) Economic growth
- 2) Economic development, indices of development
- 3) Income redistribution
- 4) Full employment and unemployment
- 5) Price stability, inflation, price indices

- 6) Maintenance of law and order
- 7) Fiscal and monetary policies
- 8) Foreign Exchange and local currency stability
- 9) Poverty alleviation interventions, transfer payments, earned and unearned incomes

#### **Part D Welfare Economics**

- 1) Market Failure
- 2) Market Efficiency
- 3) Equity Theories
- 4) Interventions in the market
- 5) Consumer theory
- 6) Indifference curves

#### **Part E Public Goods**

- 1) Definition and characteristics of public goods
- 2) Public versus private provision
- 3) Efficiency, Effectiveness, Economy
- 4) Public interest, public choice, public private partnerships
- 5) Water and waste management
- 6) Electricity, road and rail infrastructure, Zambia Electricity Supply Corporation (ZESCO), Road Development Agency (RDA) and Zambia Railways Limited (ZRL).
- 7) Education and Health as merit goods
- 8) Nature and characteristics of merit and demerit goods
- 9) Funding health and education, cost sharing, health insurance, yield curve for educational investment, human capital
- 10) Service delivery quality metrics: Service Quality (SERVQUAL) and Reliability, Assurance, Tangibles, Empathy and Responsiveness (RATER)
- 11) Public versus private schools and hospitals
- 12) Positive externalities of education and health

#### **Part F Nature of externalities**

- 1) Definition of positive and negative externalities
- 2) Graphical representation
- 3) Bargaining and Robert Coase Theorem
- 4) Intervention strategies, taxes and subsidies
- 5) Polluter pays, carbon tax, penalties, emission caps, embargo
- 6) Command and control
- 7) Incentive-based approaches
- 8) Privatisation debate
- 9) Pressure Groups, environmentalists
- 10) 10.Social Charters, Environmental Impact Assessment
- 11) 11.Roles of Zambia Environmental Management Agency (ZEMA) and Zambia Wildlife Authority (ZAWA).

#### **Part G Income Redistribution and Welfare Spending**

- 1) Welfare incentives, trade-offs
- 2) Unemployment insurance and benefits
- 3) Housing assistance
- 4) Employment placement and training
- 5) User-benefit concepts
- 6) Cost-benefit Analysis of income redistribution
- 7) Lorenz Curve, Gini ratio
- 8) Pareto efficiency

- 9) Transfer payments

#### **Part H Deficit Finance**

- 1) Nature of national debt
- 2) Components of debt
- 3) Surplus and deficit budgets
- 4) Generational debt
- 5) Crowding out effect
- 6) Views of Lerner, Ricardo, Neo-classicals
- 7) Moral and political considerations
- 8) Borrow or tax decisions
- 9) Roles of Development Bank of Zambia (DBZ), Bank of Zambia (BOZ), Ministry of Finance (MoF) and Public Accounts Committee (PAC).

#### **Part J Incidence and Burden of tax**

- 1) Personal taxation, tax exemptions
- 2) Canons of good tax system
- 3) Capital gains tax
- 4) Employee compensation
- 5) Cash flow tax
- 6) Deductions, depreciation, interest, investment tax credit, insurance,
- 7) Effects of tax on behaviour,
- 8) Laffer curve
- 9) Taxes on consumption and wealth
- 10) 10.Horizontal and vertical equity
- 11) Proportional, progressive, regressive taxes
- 12) Differential taxation
- 13) Corporation tax, tax reforms
- 14) Sales tax, Value Added Tax (VAT), ad valorem tax
- 15) Subsidies, consumer and producer subsidies

#### **E3.5.4 Method of Delivery**

Lectures, tutorials, case study analysis, group work

#### **E3.5.5 Assessment**

<b>Mode of Assessment</b>			<b>Weight</b>
<b>Continuous Assessment</b>	<b>Assignments</b>	20%	<b>40%</b>
	<b>Tests</b>	20%	
<b>Examination</b>			<b>60%</b>
<b>Total</b>			<b>100%</b>

#### **E3.5.6 Prescribed Readings**

1. Musgrave, R. A., & Musgrave, P. B. (1989). Public Finance in Theory and Practice. McGraw-Hill.
2. Rosen, H. S., & Gayer, T. (2014). Public Finance. McGraw-Hill Education.

#### **E3.5.7 Recommended Readings**

1. Stiglitz, J. E., & Rosengard, J. K. (2015). Economics of the Public Sector. W. W. Norton & Company.

- Hyman, D. N. (2011). Public Finance: A Contemporary Application of Theory to Policy. Cengage Learning.

## **E3.6 PROJECT MANAGEMENT (15 Credits)**

**Pre-requisites: None**

### **E3.6.1 Rationale**

This course is designed to equip students with an understanding of project management fundamentals and ability to investigate the challenges experienced by today's project managers in various project environments.

### **E3.6.2 Learning Outcomes**

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

- 1) Demonstrate knowledge of the key principles related to the effective management of projects and how to utilize the principles in organizational environments;
- 2) Define, plan, initiate and monitor organizational projects using established techniques and computer software applications; and
- 3) Apply problem solving methods or techniques essential in dealing with common challenges experienced with projects.

### **E3.6.3 Course Content**

#### **Part A: Introduction to Project Management:**

- 1) Visions and key skills of project managers
- 2) Project organizations and lifecycle
- 3) Project performance and success
- 4) Key elements of project management
- 5) Project interface
- 6) Trends of project management

#### **Part B: Project initiating**

- 1) Basics of Project Charter
- 2) Project initiation process
- 3) Feasibility study; Public participation

#### **Part C: Project Planning**

- 1) The importance of Planning
- 2) Work Breakdown Structure
- 3) Tools and techniques

#### **Part D: Project Organization**

- 1) Team motivation
- 2) Roles and responsibilities
- 3) Project Organization Structure
- 4) Human resource planning
- 5) Matrix organizations
- 6) Contractual types

#### **Part E: Project Scheduling**

- 1) Guidelines in preparing a schedule
- 2) Network Diagram

- 3) Critical path method

**Part F: Project Monitoring and Control**

- 1) Concepts of project monitoring and control
- 2) Performance measurement baseline
- 3) Project reporting & document management
- 4) Change management

**Part G: Issues of Managing International Projects**

- 1) Challenges and importance of international projects
- 2) Institutional management
- 3) Managing and decision-making in uncertainty

**Part H: Knowledge Management and Information Management**

- 1) Challenges of knowledge management in project-based firms
- 2) Trends: ICTs

**Part I: Project closeout**

- 1) Project closeout objectives and procedures
- 2) Responsibilities
- 3) Lessons learned

**E3.6.4 Method of Delivery**

Lectures, tutorials, case study analysis, group work

**E3.6.5 Assessment**

Mode of Assessment			Weight
Continuous Assessment	Assignments	20%	40%
	Tests	20%	
Examination			60%
Total			100%

**E3.6.6 Prescribed Readings**

1. Schwalbe, K. (2018). Information Technology Project Management. Cengage Learning.
2. Kerzner, H. (2017). Project Management: A Systems Approach to Planning, Scheduling, and Controlling. Wiley.

### **E3.6.7 Recommended Readings**

1. PMI (Project Management Institute). (2017). A Guide to the Project Management Body of Knowledge (PMBOK Guide). Project Management Institute.
2. Heagney, J. (2016). Fundamentals of Project Management. AMACOM.

## **E3.7 TAX PLANNING (15 Credits)**

### **Pre-requisite: Taxation**

#### **E3.7.1 Rationale**

The course is designed to enable students prepare relevant tax computations and advise when the taxes are payable.

#### **E3.7.2 Learning Outcomes**

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

- 1) Evaluate the tax implications of the various investment opportunities and
- 2) Calculate the taxes payable;
- 3) Evaluate the approaches to carrying out tax audit and investigations, and perform appropriate tax investigations;
- 4) Calculate taxes payable on overseas transactions, including those of multinational enterprises;
- 5) Calculate taxes payable on mining income and gains, tax payable by insurance and financial services sector; and
- 6) Advise on the tax implications of various financial arrangements made by individuals and enterprises and measures that may be put in place to minimise or defer tax liabilities.

#### **E3.7.3 Course Content**

##### **PART A The interaction of taxes**

- 1) Liability of various persons to taxes and collection of taxes using a wide range of methods such as self-assessment, direct assessment, deduction at source and so on
- 2) Objections and appeals procedure in respect of all extant taxes
- 3) Income Tax liabilities for sole traders, partners, employees and individuals with investment income and farming income
- 4) Interaction of corporate taxation and withholding taxes
- 5) Value Added Tax, Customs and Excise, Capital Allowances and Income Tax
- 6) Property Transfer Tax, estates and trusts
- 7) Presumptive Taxes, Capital Allowances and losses

##### **PART B Taxation and Investment regulation in Zambia**

- 1) Legal, administrative and political environment of the Zambian tax
- 2) system
- 3) Types of business investment in Zambia
- 4) Taxation of inward investments
- 5) Taxation of outward investments
- 6) Taxation incentives under the Zambia Development Agency Act



- 7) Negotiating fiscal incentives with government
- 8) Legal, administrative and political environment of the Zambian tax
- 9) system

#### **PART C Tax audit and investigations**

- 1) Introduction to tax audits
- 2) Basis of accounting, ratio analysis and preliminary review of financial statements
- 3) The statement of financial position/balance sheet
- 4) Incomplete records of taxpayers
- 5) Uncovering hidden income
- 6) Perpetual tax loss position and loss harvesting

#### **PART D Overseas aspects of taxation**

- 1) Liability of residents and non-residents to Income Tax
- 2) Liability of foreign income to Income Tax and basis of assessment
- 3) Trading within Common Market for Eastern and Southern Africa
- 4) (COMESA) and Southern Africa Development Community (SADC)
- 5) Indirect taxes on overseas operations
- 6) Double taxation conventions and the Organization for Economic Cooperation and Development (OECD) model
- 7) Methods of giving double taxation relief
- 8) Transfer pricing and thin capitalization
- 9) Taxation of multinational enterprises
- 10) International tax avoidance

#### **PART E Taxation of mining operations**

- 1) Introduction to mining operations
- 2) Treatment of revenue and capital expenditure, including
- 3) environmental expenditure
- 4) Mining Tax losses and their indexation
- 5) Tax incentives for mining operations
- 6) Capital allowances and their indexation
- 7) Thin capitalization and tax treatment of hedging income
- 8) Income Tax computations for mining operations
- 9) Mineral Royalty Tax
- 10) Variable Profit Tax

#### **PART F Insurance and financial service operations**

- 1) Nature of the financial services sector
- 2) Meaning of bank and insurance company for taxation purposes
- 3) Computing taxable income and Income Tax payable by banks
- 4) Computing Income Tax payable by insurance companies on both general insurance and life insurance business
- 5) Computing taxable income and Income Tax payable on management of pension

#### **PART G Financial arrangements and planning**

- 1) General tax policy and financial principles relevant to the Income Tax treatment of financial instruments
- 2) Zambian tax law applicable to financial instruments including debt/equity rules, hire purchase, leasing and sale and lease back
- 3) Debt-financing techniques, particularly the treatment of interest surrogates and hybrid debt instruments

- 4) Personal financial planning
- 5) Collective investment plans
- 6) Deposit based investments
- 7) Pension scheme planning and the role of the National Pension Scheme Authority

#### **PART H Minimizing and deferring taxation liabilities**

- 1) Tax planning, tax avoidance and tax evasion
- 2) Employment compared with Self-employment from a tax point of view
- 3) Tax implications of alternative remuneration packages
- 4) Choice of business medium
- 5) Tax implications of incorporation of a business
- 6) Tax treatment of alternative ways of extracting profits from a company
- 7) Tax implications arising from the disposal of a business
- 8) Income Tax assessment of consolidated groups
- 9) Treatment of entry and exits from a group
- 10) Treatment of group losses
- 11) Property Transfer Tax for groups of companies
- 12) Value Added Tax in groups of companies
- 13) Corporate insolvency and reconstruction

#### **E3.7.4 Method of Delivery**

Lectures, tutorials, case study analysis, group work

### E3.7.5 Assessment

Mode of Assessment			Weight
Continuous Assessment	Assignments	20%	40%
	Tests	20%	
Examination			60%
Total			100%

### E3.7.6 Prescribed Readings

1. Nellen, A. (2019). Tax Planning and Compliance for Tax-Exempt Organizations. John Wiley & Sons.
2. Murphy, M., & Higgins, S. (2017). Tax Planning for You and Your Family 2017. Kogan Page.

### E3.7.7 Recommended Readings

1. Pratt, J., Kulsrud, W., & Houghton, K. (2018). Federal Taxation: Comprehensive Topics. Cengage Learning.
2. Dyreng, S., Hanlon, M., & Maydew, E. (2019). The Effects of Executives on Corporate Tax Avoidance. Journal of Accounting and Economics, 67(2-3), 375-393.

## **E3.8 ACCOUNTING INFORMATION SYSTEMS (15 Credits)**

**Pre-requisite: None**

### **E3.8.1 Rationale**

The course is designed to acquaint students with knowledge and skills required for them to function in an ICT environment.

### **E3.8.2 Learning Outcomes**

By the end of this course students should be able to:

- 1) Apply systems concepts to accounting problems;
- 2) Explain the basic principles of accounting information systems;
- 3) Process financial data and generate management accounting reports from accounting packages; and
- 4) Discuss the impact of emerging technologies such as cloud accounting and block chain on accounting practice.

### **E3.8.3 Course Content**

#### **Part A: Computer Technology**

- 1) Computer hardware, software and the principles of programming.
- 2) File organisation and processing.
- 3) Databases.
- 4) On-line Systems and Networks.
- 5) Control and Security in computer systems.

#### **Part B: Accounting Packages**

- 1) Commonly used accounting packages.
- 2) Navigating an accounting package.
- 3) Data entry and processing in an accounting package.
- 4) Generating reports from accounting packages.
- 5) Part C: Electronic Commerce
- 6) Market research on the superhighway.
- 7) The internet as a marketing information system.
- 8) Secure payment systems.

#### **Part D: Emerging Technologies**

- 1) Block Chain
- 2) Cloud accounting

### **E3.8.4 Method of Delivery**

Lectures, tutorials, case study analysis, group work

### **E3.8.5 Assessment**

<b>Mode of Assessment</b>			<b>Weight</b>
<b>Continuous Assessment</b>	<b>Assignments</b>	20%	<b>40%</b>
	<b>Tests</b>	20%	
<b>Examination</b>			<b>60%</b>
<b>Total</b>			<b>100%</b>

### **E3.8.6 Prescribed Readings**

1. Romney, M. B., & Steinbart, P. J. (2017). Accounting Information Systems. Pearson.
2. Hall, J. A. (2016). Accounting Information Systems. Cengage Learning.

### **E3.8.7 Recommended Readings**

1. Bagranoff, N. A., Simkin, M. G., & Strand, C. (2017). Core Concepts of Accounting Information Systems. Wiley.
2. Hurt, K. J., & Speh, T. W. (2019). Accounting Information Systems: Basic Concepts and Current Issues. McGraw-Hill Education.

## **E4.1 STRATEGIC BUSINESS REPORTING (15 Credits)**

### **Pre-requisite: Financial Reporting**

#### **E4.1.1 Rationale**

The course is designed to enable students apply knowledge, skills and exercise professional judgment in the application and evaluation of financial reporting principles and practices in a range of business contexts and situations.

#### **E4.1.2 Learning Outcomes**

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

- 1) Discuss the professional and ethical duties of the accountant;
- 2) Advise on and report the financial performance of entities;
- 3) Prepare the financial statements of groups of entities in accordance with relevant accounting standards; and
- 4) Evaluate current developments in financial reporting.

#### **E4.1.3 Course Content**

##### **PART A The professional and ethical duty of the accountant**

- 1) Professional behaviour and compliance with accounting standards
- 2) Ethical requirements of corporate reporting and the consequences of unethical behaviour
- 3) Social responsibility

##### **PART B Reporting the financial performance of entities**

- 1) Financial instruments
- 2) Leases
- 3) Segment reporting
- 4) Employee benefits
- 5) Related parties
- 6) Non-current Assets,
- 7) Income Taxes
- 8) Provisions and events after the reporting period
- 9) Extractive industries
- 10) Earnings per share
- 11) Share-based payment
- 12) Reporting requirements of small and medium sized entities (SMEs)

**PART C Advanced aspects of financial statements of groups of entities**

- 1) Multi entity groups
- 2) Changes in group structures
- 3) Foreign transactions and entities
- 4) Group Statement of cash flows

**PART D Current developments**

- 1) Environmental and social reporting
- 2) Convergence between national and international reporting standards
- 3) Current reporting issues

**PART E Measurement of capital and income**

- 1) Substance over form
- 2) Accounting for the effects of changing prices

**E4.1.4 Method of Delivery**

Lectures, tutorials, case study analysis, group work

**E4.1.5 Assessment**

Mode of Assessment			Weight
Continuous Assessment	Assignments	20%	40%
	Tests	20%	
Examination			60%
Total			100%

**5.0 E4.1.6 Prescribed Readings:**

- 6.0 International Financial Reporting Standards (IFRS) - Full Text.
- 7.0 Melville, A. (Year). International Financial Reporting: A Practical Guide. Wiley.

**8.0 E4.1.7 Recommended Readings:**

- 9.0 Alexander, D., Britton, A., & Jorissen, A. (Year). International Financial Reporting and Analysis. Cengage Learning.
- 10.0 Elliott, B., & Elliott, J. (Year). Financial Accounting and Reporting. Pearson.

## **E4.2 CORPORATE FINANCE (15 Credits)**

### **Pre-requisite: Financial Management**

#### **E4.2.1 Rationale**

The course is designed for the purpose of developing students' understanding of the role of corporate finance in the investing, financing and resource allocation decisions within an organisation.

#### **E4.2.2 Learning Outcomes**

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

- 1) Evaluate the issues involved in the formulation of an organisation's financial strategies;
- 2) Evaluate the impact of macroeconomics and recognise the role of international financial institutions in the financial management of multinationals;
- 3) Evaluate the potential investment decisions and assessing their financial and strategic consequences, both domestically and internationally;
- 4) Assess and plan acquisitions and mergers as an alternative growth strategy and evaluate and advise on alternative corporate re organisation strategies; and
- 5) Apply and evaluate alternative advanced and risk management techniques and identify, assess the potential impact of emerging issues in corporate finance.

#### **E4.2.1 Course Content**

##### **Part A: Formulation of financial strategy**

- 1) Financial strategy objectives, formulation and constraints on various elements of financial strategy
- 2) Evaluation of different financial strategies with the various financial objectives of an organisation
- 3) Conflicting stakeholder interests and their effect on financial strategy formulation
- 4) Ethical issues in corporate finance
- 5) Impact of environmental issues on organisational objectives and on governance

##### **Part B: Economic Environment for multinational organisations**

- 1) Management of international trade and finance
- 2) Strategic business and financial planning for multinational organisations

##### **Part C: Advanced investment appraisal**

- 1) Discounted cash flow techniques
- 2) Application of option pricing theory in investment decisions
- 3) Impact of financing on investment decisions and adjusted present values
- 4) Valuation and the use of free cash flows
- 5) International investment and financing decisions

##### **Part D: Acquisitions and mergers**

- 1) Acquisitions and mergers versus other growth strategies
- 2) Valuation for acquisitions and mergers
- 3) Regulatory framework and processes
- 4) Financing acquisitions and mergers

**Part E: Corporate reconstruction and re-organisation**

- 1) Financial reconstruction
- 2) Business re-organisation

**Part F: Treasury and advanced Risk management techniques**

- 1) The role of the treasury function in multinationals
- 2) The use of financial derivatives to hedge against forex risk
- 3) The use of financial derivatives to hedge against interest rate risk
- 4) Dividend policy in multinationals and transfer pricing
- 5) Emerging issues in corporate finance
- 6) Developments in world financial markets
- 7) Developments in international trade and finance

**E4.2.4 Method of Delivery**

Lectures, tutorials, case study analysis, group work



#### E4.2.5 Assessment

Mode of Assessment			Weight
Continuous Assessment	Assignments	20%	40%
	Tests	20%	
Examination			60%
Total			100%

#### E4.2.6 Prescribed Textbook:

1. Ross, S. A., Westerfield, R. W., & Jordan, B. D. (2017). Fundamentals of Corporate Finance. McGraw-Hill Education.

#### E4.2.7 Recommended Textbooks:

1. Brealey, R. A., Myers, S. C., & Allen, F. (2017). Principles of Corporate Finance. McGraw-Hill Education.
2. Brigham, E. F., & Houston, J. F. (2018). Fundamentals of Financial Management. Cengage Learning.
3. Berk, J., & DeMarzo, P. (2016). Corporate Finance. Pearson.

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## **E4.3 RESEARCH METHODS (15 Credits)**

**Pre-requisite: None**

### **E4.3.1 Rationale**

This course enables students to understand and use quantitative and qualitative research techniques to answer a research question, as appropriate to final-year undergraduate level.

### **E4.3.2 Learning Outcomes**

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

- 1) Explain the theoretical underpinning and practical implications of research conducted at final-year undergraduate level;
- 2) Utilise qualitative and quantitative research methods to answer a research question;
- 3) Evaluate alternative research approaches;
- 4) Discuss the key concepts and tasks involved in a research project and how these interrelate in a complementary way to form coherent research proposal;
- 5) Integrate literature and information in a coherent and systematic manner that demonstrates sound intellectual capabilities;
- 6) Gather information in a rigorous and scientific manner; and
- 7) Process and analyse research data using data analysis software.

### **E4.3.3 Course Content**

#### **PART A Role of research and ethics**

1. Introduction to research.
2. Nature and purpose of research, including business research.
3. Overview of the research process.
4. Choosing a research topic.
5. Ethical principles in business research e.g. confidentiality, plagiarism and cheating.

#### **PART B Research proposal**

- 1) Content of proposal e.g., topic, background/context, research question/aim/objectives, literature review, methodology, role of ethics, timescale and resources.
- 2) The research topic including attributes of a good research topic, generating and refining research ideas.
- 3) Research aim, objectives, and questions.

#### **PART C Literature review**

- 1) Purpose of a literature review.
- 2) Literature sources.
- 3) Literature search including defining parameters and generating key words/terms, conducting the literature search and use of databases in libraries.
- 4) Evaluating the literature and assessing relevance and sufficiency.
- 5) Critically reviewing the literature.
- 6) Citations, bibliography and references including use of Harvard and APA systems of referencing.

#### **PART D Research methodology**

- 1) Types of research e.g. descriptive, explorative and explanatory studies.
- 2) Quantitative and qualitative research.
- 3) Inductive and deductive research.

- 4) Research design.
- 5) Data collection tools.
- 6) Sampling.

**PART E Data processing and analysis**

- 1) Qualitative and quantitative data analysis.
- 2) Reliability, validity and generalizability of research.
- 3) Descriptive statistics e.g. distribution, dispersion and central tendency of the variable.
- 4) Use of common data processing and analysis software such as Stata, Matlab, R, Eviews, Nvivo, Atlas.ti and SPSS.

**PART F Dissertation Chapters**

- 1) Standard dissertation chapter structure.
- 2) Contents of standard dissertation chapter.

**E4.3.4 Method of Delivery**

Lectures, tutorials, case study analysis, group work

**E4.3.5 Assessment**

Mode of Assessment			Weight
Continuous Assessment	Assignments	20%	40%
	Tests	20%	
Examination			60%
Total			100%

**12.0 E4.3.6 Prescribed Readings:**

1. Saunders, M., Lewis, P., & Thornhill, A. (2019). Research Methods for Business Students. Pearson.
2. Creswell, J. W. (2014). Research Design: Qualitative, Quantitative, and Mixed Methods Approaches. Sage Publications.
3. Sekaran, U., & Bougie, R. (2016). Research Methods for Business: A Skill-Building Approach. Wiley.

**13.0 E4.3.6 Recommended Readings:**

1. Bryman, A., & Bell, E. (2015). Business Research Methods. Oxford University Press.
2. Yin, R. K. (2018). Case Study Research and Applications: Design and Methods. Sage Publications.
3. Silverman, D. (2016). Qualitative Research. Sage Publications.

**14.0**



## **E4.4 STRATEGIC MANAGEMENT ACCOUNTING (15 Credits)**

**Pre-requisite: Management Accounting**

### **E4.4.1 Rationale**

This course is designed to develop students' knowledge and skills in the application and evaluation of management accounting techniques to quantitative and qualitative information for planning, decision-making, performance evaluation and control.

### **E4.4.2 Learning Outcomes**

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

- 1) Explain the operating and remote business environment for organisations and the role of the management accountant in multinational entities;
- 2) Apply knowledge of various decision-making techniques to build a competitive edge for any organisation to survive in any business sector;
- 3) Identify and apply modern information technology used in management accounting information and advanced manufacturing technology;
- 4) Assess budget models and possible effects on the performance of an organisation;
- 5) Recommend different pricing strategies for performance measurement;
- 6) Evaluate capital decision with the use of the appropriate techniques and be in a position to provide a professional judgment on company finances and possible returns; and
- 7) Analyse the performance and recommend measures of how best an organisation can perform in a competitive business environment.

### **E4.4.3 Course Content**

#### **PART A Business environment**

- 1) Operating and remote business environment
- 2) Organisation background and theories
- 3) Strategic objectives and strategic pathways
- 4) Contemporary management accountant and morals

#### **PART B Decision making techniques**

- 1) Risk and uncertainty
- 2) Sensitivity analysis and simulation
- 3) Limiting factor analysis
- 4) Breakeven analysis and cost volume profit analysis
- 5) Multiple limiting factors and simplex method
- 6) Learning curves
- 7) Relevant cost analysis

#### **PART C Transfer pricing**

- 1) Purpose of transfer pricing
- 2) Alternative methods of transfer pricing
- 3) Marginal cost-plus opportunity cost
- 4) Transfer price conflicts
- 5) Economic theory of transfer price

#### **PART D Budgeting and budgetary control**

- 1) Traditional budgeting techniques
- 2) Budget and behavioural aspects
- 3) Beyond budgeting

#### **PART E Advanced investments appraisal**

- 1) Pay back, discounted payback period and macuray duration
- 2) Accounting rate of return (ARR)
- 3) Internal rate of return (IRR) and modified internal rate of return (MIRR)
- 4) Net present value (NPV) both domestic and international
- 5) Real options
- 6) Black Scholes model

**PART F Financial and non-financial performance**

- 1) Financial and non-financial analysis
- 2) Divisional measures

**PART G Information technology and management accounting**

- 1) Management information systems
- 2) Transaction processing systems
- 3) Computer aided design (CAD) and computer aided manufacturing (CAM)

**PART H Modern cost analysis techniques**

- 1) Cost reduction
- 2) Cost control
- 3) Value analysis and value engineering
- 4) Business process re-engineering

**PART I Modern management accounting techniques**

- 1) Activity based costing
- 2) Target costing
- 3) Service costing
- 4) Lifecycle costing
- 5) Back flush accounting
- 6) Throughput accounting
- 7) Manufacturing resources planning (MRP/MRP II)
- 8) Enterprise resource planning (ERP)
- 9) World class manufacturing and cost of quality
- 10) Just in time and lean manufacturing

**E4.4.4 Method of Delivery**

Lectures, tutorials, case study analysis, group work

**E4.4.5 Assessment**

Mode of Assessment			Weight
Continuous Assessment	Assignments	20%	40%
	Tests	20%	
Examination			60%
Total			100%

**E4.4.6 Prescribed Readings:**

1. Simmonds, K. (1981). Strategic Management Accounting. Management Accounting (UK), 59(10), 24-26.
2. Langfield-Smith, K. (2008). Strategic Management Accounting: How Far Have We Come in 25 Years?. Accounting, Auditing & Accountability Journal, 21(2), 204-228.

3. Atkinson, A. A., Kaplan, R. S., Matsumura, E. M., & Young, S. M. (2012). Management Accounting: Information for Decision-Making and Strategy Execution. Pearson.

#### **E4.4.7 Recommended Readings:**

1. Shank, J. K., & Govindarajan, V. (1993). Strategic Cost Management: The Value Chain Perspective. Journal of Management Accounting Research, 5, 179-197.
2. Drury, C. (2013). Management and Cost Accounting. Cengage Learning EMEA.
3. Johnson, H. T., & Kaplan, R. S. (1987). Relevance Lost: The Rise and Fall of Management Accounting. Harvard Business Press.

### **E4.5 FINANCIAL MODELLING AND FORECASTING (15 Credits)**

**Pre-requisite: None**

#### **E4.5.1 Rationale**

The course is designed to equip the students with the tools for enhancing financial forecasting and modelling and to sharpen their analytical abilities for profitable decision making

#### **E4.5.2 Learning Outcomes**

By the end of this course, students should be able to:

- 1) Discuss the significance of proper formulation and interpretation of models to draw more realistic conclusions from the results of the models;
- 2) Translate specific business challenges into logically structured financial models;
- 3) Apply best practice modelling techniques;
- 4) Create robust, integrated forecast models suitable for analysis, valuation, and structuring;
- 5) .Discuss the sensitivity of key drivers; and
- 6) Apply forecasting tools in the design of budget models.

#### **E4.5.3 Course Content**

##### **Part A: Introduction to Excel Tools for Modelling**

Appreciate Excel formulas and functions required to build a financial model.

Here are a few of the most common ones:

- 1) Templates
- 2) Typing Less
- 3) Formatting as Table
- 4) Absolute Referencing
- 5) Conditional Formatting
- 6) Functions
- 7) Conditional functions and Nesting
- 8) Lookup Functions
- 9) What-If Analysis
- 10) Pivot Tables and Charts
- 11) Some New Features in Excel 2019

##### **Part B: Basics of Financial Modelling and the Business Environment**

- 1) Apply the ground rules to financial modelling in Excel.
- 2) Apply both the dos and don'ts of good financial models and the most efficient techniques to model construction, including the following:
  - a. Effective keyboard shortcuts.

- b. Customizing Excel for efficient modelling.
- c. Formatting (for the last time in your life): customizing, styles and conditional formatting.
- d. Overview of useful functions (IF, MAX, MIN, NPV, IRR, etc.).
- e. Consistency, consistency, consistency.
- f. The importance of checks.

### **Part C: Classification of Financial Models**

- 1) Distinguish between deterministic and probabilistic models.
- 2) Linking the Time Horizon of a Financial Model to Model Design.
- 3) Designing Models that support Business Strategy horizon.
- 4) The rules of strategic thinking.
- 5) Validation of models and forecasts.

### **Part D: Steps in Building Financial models**

Starting from a blank Excel spreadsheet define and create a structure which enables flexible forecast modelling.

- 1) Understanding the structure of a model – inputs, workings, outputs.
- 2) Scope limitations – output requirements vs. input source.
- 3) Using group edit tools to quickly set up a robust, consistent, and printable financial model.
- 4) Input sheets – creating underlying assumptions / forecasts.
- 5) The nine steps model development framework.

### **Part E: The Role of Assumptions in Financial Forecasting**

- 1) The assumption development process.
- 2) The key areas which require the development of assumptions.
- 3) The eight strategic environments in developing assumptions.
- 4) The incorporation of drivers, dominos and 'wild cards'.
- 5) Validation of assumptions.

### **Part F: Decision Support Applications of Modelling**

- 1) Capital Investment Decisions, Acquisitions, Divestitures, and lease vs Buy decision.
- 2) Budgeting and financing business.
- 3) Cash management and financing the business.
- 4) Project management and R&D financing decisions.
- 5) Break-even analysis product pricing, product continuance.
- 6) Pro forma P&L.
- 7) Consolidations and Asset Redeployment Strategies.

### **Part G: Effective Management of Historical Data using Excel**

- 1) Understand the approaches used to build financial forecasting models.
- 2) Recognise the basic patterns inherent in historical data.
- 3) Use the exploratory data analysis tools available in Excel.
- 4) Key factors in determining the proper time horizon to choose for your model.
- 5) Determine degrees of reliability in model projections.
- 6) Select the degree of robustness and sensitivity of the model.
- 7) Understand and apply selected modelling techniques.

### **Part H: Sensitivity Analysis in Financial Models using Excel**

- 1) Appreciate the meaning and importance of sensitivity analysis.
- 2) Develop 'what if' scenarios in your financial or operational models.
- 3) Use the excel tools 'scenario and goal seek'.

### **Part I: Principles of Forecasting and Time Series Analysis**



1. Combine Excel analytical tools with commercial knowledge to create and apply forecast drivers to calculate the integrated forecasts:

a) Step by step forecasting / integration – a modular approach to forecasting.

b) Identifying and forecasting the value drivers, e.g., sales growth, margins, capex / depreciation, effective tax rates, working capital days.

c) Apply the concept of “fade”.

d) Forecasting techniques – Use of Time Series Analysis: Harnessing Excel's forecasting tools; forecasting for consistency; charts as guides.

2. Integrate the forecasts in the financial statements.

**Part J: Determination of Business Trends, Cycles, and Seasonality**

- 1) Understanding the inter-relationship among trends, cycle, and seasonality.
- 2) Use Excel to calculate, business trends, business cycles and the seasonality factor.
- 3) Use the seasonality factor in forecasting.
- 4) Use the seasonality factor in interpreting the forecast variances.

**E4.5.4 Method of Delivery**

Lectures, tutorials, case study analysis, group work

**E4.5.5 Assessment**

Mode of Assessment			Weight
Continuous Assessment	Assignments	20%	40%
	Tests	20%	
Examination			60%
Total			100%

**E4.5.6 Prescribed Readings:**

1. Benninga, S. (2018). Financial Modeling - Includes CD. The MIT Press.
2. Koller, T., Goedhart, M., & Wessels, D. (2015). Valuation: Measuring and Managing the Value of Companies. Wiley.
3. Tjia, J. (2018). Financial Modeling for Business Owners and Entrepreneurs: Developing Excel Models to Raise Capital, Increase Cash Flow, Improve Operations, Plan Projects, and Make Decisions. Apress.

**E4.5.7 Recommended Readings:**

1. Winston, W. L. (2019). Financial Models Using Simulation and Optimization: A Step-By-Step Guide with Excel and Palisade's DecisionTools Software. Palisade Corporation.
2. Cheng, C. S. A., & Wu, T. (2019). Financial Modeling for Business Decisions: Applying Financial Theory and Concepts to Real-life Business Scenarios. Pearson.
3. Swanepoel, B., & Swanepoel, E. (2020). Advanced Excel for Financial Modeling. Apress.

## **E4.6 BA413 STRATEGIC MANAGEMENT (15 Credits)**

**Pre-requisite: None**

### **E4.6.1 Rationale**

The course draws together the purposes and methodologies of functional areas of business policy and strategy which are usually studied separately and shows how they contribute to the overall purposes and aims of the organisation. Further, the course covers policy making in organisations that operate in an international arena.

### **E4.6.2 Learning Outcomes**

After completing this module, the student will be able to: -

- Analyse the complexity of organisations and their environments.
- Demonstrate understanding of the complexity of relationships between the organisation and its environment.
- Synthesise diverse and possible piecemeal studies of the organisation and assimilate new theoretical models.
- Evaluate existing models and methodologies against observations of the practices of real organisations.

### **E4.6.3 Course Content**

#### **1.0 Introduction to Strategy and Related Concepts**

- 1.1 The Key Terms
- 1.2 Exploring the Terms
- 1.3 Planning
- 1.4 Corporate Planning
- 1.5 Forecasting
- 1.6 Business Policy
- 1.7 Organisational Change
- 1.8 Strategy
- 1.9 Strategic Management

#### **2.0 School of Thought in Strategic Management**

- 2.1 Strategy Safari – A Guided Tour Through the Wilds of Strategic Management
- 2.2 Ways of Thinking about Organisations
- 2.3 Some Images of Organisation (Morgan 1997)
- 2.4 Whittington's Perspectives on Strategy

#### **3.0 The Classical Perspective**

- 3.1 The classical perspective – key features
- 3.2 Where are we now? - the Current Position
- 3.3 The Paradigm for the Competitive Environment
- 3.4 Where do we want to be? - Organisational Goals

- 3.5 How do we get there? - Strategic Options
- 3.6 Generic competitive strategies
- 3.7 Strategic Choice and Implementation
- 3.8 Strategic Implementation
- 3.9 Criticisms of the Classical Perspective
- 3.10 Organisational Structure

#### **4.0 The Evolutionary Perspective**

- 4.1 Population Ecology
- 4.2 The Role of the Entrepreneur
- 4.3 The Firm-Organising Entrepreneur
- 4.4 The Innovative Entrepreneur
- 4.5 Wider Environmental Forces
- 4.6 Symbiosis and Co-operation

#### **5.0 Voluntarism Vs. Determinism**

- 5.1 Wilson's Frameworks for Strategic Thinking
- 5.2 Greiner's Five Stages – evolution and revolution as organisations grow
- 5.3 Lessem's Stages of Management
- 5.4 Business Ethics
- 5.5 The Viable System Model (VSM)

#### **6.0 The Processual Perspective**

- 6.1 Pluralism, Power and Political activity
- 6.2 Stacey's Integrated Model of Decision-making and Control (1996)
- 6.3 Strategic management in the public sector

#### **7.0 The Systemic Perspective**

- 7.1 The Business Organisation as a System
- 7.2 Implications for Strategy Formation within the Organisation
- 7.3 Structures of Communication
- 7.4 Implications for Productive Relationships with the Outside World
- 7.5 International Strategic Management

#### **8.0 Corporate Governance in Strategic Management**

- 8.1 Responsibility of the Board
- 8.2 Role of the Board in Strategic Management
- 8.3 Board of Directors' Continuum
- 8.4 Members of a board of directors: agency theory vs. stewardship theory in corporate governance,
- 8.5 Co-determination and Interlocking directorates
- 8.6 Nomination and Election of board members
- 8.7 Organisation of the Board
- 8.8 Impact of the Sarbanes-Oxley Act on U.S. Corporate Governance
- 8.9 Trends in Corporate Governance.
- 8.10 Responsibilities of Top Management
- 8.11 Executive Leadership and Strategic Vision
- 8.12 Managing the Strategic Planning Process

#### **9.0 Case Study and Conclusions**

- 9.1 How to Tackle a Case Study
- 9.2 The Case Study
- 9.3 The Classical Perspective
- 9.4 The Evolutionary Perspective
- 9.5 The Processual Perspective
- 9.6 The Systemic Perspective

## 9.7 Conclusions from Case Study

### E4.6.4 Method of Delivery

Lectures, tutorials, case study analysis, group work

### E4.6.5 Assessment

Mode of Assessment			Weight
Continuous Assessment	Assignments	20%	40%
	Tests	20%	
Examination			60%
Total			100%

### E4.6.6 Prescribed Textbooks:

1. Thompson, A. A., Peteraf, M. A., Gamble, J. E., & Strickland III, A. J. (2020). *Crafting & Executing Strategy: The Quest for Competitive Advantage: Concepts and Cases* (21st ed.). McGraw-Hill Education.
2. Johnson, G., Whittington, R., & Scholes, K. (2017). *Exploring Strategy: Text and Cases* (11th ed.). Pearson.
3. Grant, R. M. (2019). *Contemporary Strategy Analysis: Text and Cases Edition* (10th ed.). Wiley.

### E4.6.7 Recommended Textbooks:

1. Wheelen, T. L., Hunger, J. D., Hoffman, A. N., & Bamford, C. E. (2017). *Strategic Management and Business Policy: Globalization, Innovation and Sustainability* (15th ed.). Pearson.
2. Rothaermel, F. T. (2019). *Strategic Management: Concepts and Cases* (5th ed.). McGraw-Hill Education.