UNIVERSITY OF LONDON

Microcredential Specification

Key Information			
Module title	Financial Management Essentials		
Level	7	Credit value	15
Member Institution	UCL	Notional study hours and duration of module	150 hours
Module lead author/ Subject matter expert	Alan Parkinson		
Module co-author (where applicable)			

Rationale for the module

Managers in all areas of an organisation are impacted by the financial management related decisions taken within that organisation. Understanding why and how those decisions are taken helps them to understand their roles within the organisation's sphere of activities. As they develop and progress their careers they increasingly encounter and engage with financial decisions connected with the generation of wealth and value. Those decisions relate to the acquisition of finance, its investment, and the return to funders of wealth and value generated from investment. Managers' horizons are broadened by an understanding of the conceptual and theoretical basis for managing finance in the context of making financial decisions, and issues in implementing such decisions.

This course sets out to provide the requisite knowledge, understanding and skills to grasp relevant ideas and theories, together with insights into their applications. Additionally, that understanding and those insights can be built on subsequently to develop knowledge and skills in more advanced and specialised areas such as investment management and international capital markets.

Aims of the module

This course aims to provide a sound understanding of key issues and applied methodologies concerning financial management-related decisions and their implementation, consequences and outcomes.

It seeks to engender in students as managers an ability to take financial management ideas and principles and apply them in the context of work-based scenarios. That process is accompanied by an ability to critically analyse and evaluate both the theoretical underpinnings and the outcomes of practical applications. These characteristics and attributes are placed specifically in the context of the intersections between elements, as appropriate, of financial accounting, managerial accounting and corporate finance.

Topics covered in this module:

- Financial planning.
- Working capital management.
- Investment appraisal and risk.
- Financing a business: sources of finance and associated issues.
- Cost of capital and the capital structure decision.
- Perspectives on shareholder value.
- Returning value to shareholders, including dividend policy.
- Business valuation.

Learning outcomes for the module

A. Knowledge and understanding

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

- Understand key managerial finance issues and approaches to their management.
- Understand the significance of effective working capital management and apply selected techniques for its effective management.
- Identify and appraise investment opportunities, taking account of cost of capital and risk.
- Identify and evaluate sources of finance in the context of implications for capital structures and returns to shareholders.
- Identify, apply and critique approaches to determining shareholder value, and returning value to shareholders.
- Identify, apply and evaluate methods to value a business.

B. Cognitive skills

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

- Think critically about the nature of shareholder wealth and value.
- Undertake research into ways of generating shareholder wealth and value, and return wealth and value to shareholders.
- Synthesize and use information and knowledge effectively and creatively to manage value creating businesses.

C. Practical and professional skills

Further practical and professional skills that can be gained from this module include:

- Effective management of the flow of raising finance and investing it to generate financial and other returns.
- Approaches to appraising project investment opportunities in the context of risk.
- Insights into sound managerial decisions concerning, the cash working capital cycle, capital structure decisions, and dividends-related decisions.
- Synthesis and analysis of data to provide information to target managerial audiences for wealth and value creating decisions.

Learning and Teaching Strategy and Methods

The learning and teaching strategy for this course reflects the flexible, self-paced model required for microcredentials, ensuring that all students can progress in a structured yet adaptable way, regardless of their location, background or prior experience of online learning.

The course is designed by subject specialists and supported by expert learning designers and online education teams to ensure that learning activities, digital media and assessment are aligned to the intended learning outcomes.

A structured sequence is embedded into every course, following a coherent approach to content acquisition, active learning, feedback and evaluation.

- Content introduces and explains core concepts through a blend of video and digital reading.
- Activity enables students to apply learning through practice-based, professional and reflective tasks.
- Feedback is provided through automated quizzes, model responses and guidance from the AI study assistant.
- Evaluation encourages learners to reflect on their progress and identify next steps in their learning journey.

This approach ensures continuity throughout the ten modules and supports students in building confidence, competence and independence progressively across the course.

Teaching methods
The following teaching methods are integrated into the course design:

- Video-based guidance delivering structured explanations of key ideas with visual aids
- Interactive learning activities enabling knowledge application to authentic workplace scenarios
- Self-directed independent learning through guided readings, online library exploration and personal research
- Frequent formative assessment including knowledge checks, worked examples and reflective questions to reinforce understanding and skills development
- AI-supported learning with 24/7 access to the AI study assistant for clarification, feedback and study support at the point of need
- Progress monitoring and reflection helping students assess achievement, review understanding and plan further study

Support for learning
Although this course does not include scheduled live teaching, students are never studying alone. The learning platform includes tools to track progress, submit assessments and access feedback, while the Online Library provides curated digital resources to enhance academic skills and knowledge
Clear guidance is provided to help students manage their study time, structure weekly goals and maintain consistency throughout the learning journey. Recommendations for integrating study into personal and professional schedules are included in the induction resources, promoting resilience, motivation and successful completion.

Assessment strategy, assessment methods

This course uses a practical assessment approach that helps you show both your understanding of key ideas and your ability to apply them to real business situations. You will complete a coursework task that test how well you can use core theories and analytical techniques. This assessment focuses on developing real professional skills, such as interpreting business data, solving operational or financial problems, and explaining your decisions clearly using appropriate frameworks. This approach looks at your abilities as a whole—how you connect theory with practice—while also helping you build your analytical, critical-thinking, and communication skills over time. A mark of 50% is required to pass the assessment.

The assessment design is flexible and supports self-paced learning. For coursework tasks, students can choose from a range of assessment windows and submit their work at the point that best fits their personal schedule and study plans. This flexibility allows you to manage your learning in a way that suits your circumstances, while still meeting the module's academic requirements. It also encourages you to plan your time effectively and engage with the material at a pace that supports deeper understanding.

Assessment Elements

1. Coursework (100% weighting)

- Students are required to apply the concepts and techniques learned in the module to a realistic business scenario.
- The assessment is designed to develop your global employability skills.
- The coursework is directly aligned with the module's learning outcomes, ensuring you are assessed on the knowledge, skills, and competencies you are expected to achieve.

Learning resources

This course is structured into ten modules, designed to support flexible self-paced study and the practical application of knowledge to professional contexts.

The learning resources are curated to enable both directed learning and independent study, providing opportunities to acquire new knowledge, apply concepts in realistic scenarios, receive feedback and evaluate progress throughout the course

Each course follows a consistent learning sequence, incorporating a blend of the following resource types:

Video lessons
Concise explainer videos introduce key concepts and practical methods. Presenters utilise visual aids such as slides and screen demonstrations to enhance understanding and maintain clarity.

Interactive and practical activities
Learning activities provide opportunities to apply concepts to real-world and workplace scenarios. These include worked examples, reflective tasks and application-based exercises designed to build confidence and professional competence as you progress

Quizzes and knowledge checks
Automated quizzes provide rapid feedback to support mastery of key ideas. These may include multiple-choice questions, worked solution examples or feedback from the AI study assistant. Quizzes are generally used formatively to reinforce learning, but some may contribute to assessment if completed under appropriate conditions.

AI-supported learning
A 24/7 AI study assistant is available throughout the course to provide guidance, help learners reflect on progress, clarify concepts and support completion of designated activities.

Self-evaluation tools
Regular opportunities are provided for learners to monitor progress, reflect on achievements and identify areas requiring further study, ensuring continuous learning and improvement

Project-based learning
Each learner develops a professional-quality project linked to a realistic scenario. This supports the development of globally relevant employability skills, including communication, digital capability, problem-solving and adaptability

E-resources and library access
All students receive full access to the University of London Online Library and VLE resources. Directed reading and recommended online sources are integrated into each course, supporting further research, information-literacy development and independent study
Materials are provided in accessible digital formats suitable for study across multiple devices. Learners are encouraged to extend their engagement with topics of interest through wider reading and exploration of online library holdings.

Study expectations
Courses include indicative timings to support planning and time management, with a total study commitment of approximately 150 hours for the full course. Learners may adjust weekly effort to suit their individual needs and availability whilst progressing through courses in the recommended learning sequence

READING LIST

- Atrill, P. and E. McLaney *Management accounting for decision makers*. (Harlow: Pearson Education Limited, 2021) tenth edition.
- Atrill, P. and E. McLaney *Management accounting for decision makers*. (Harlow: Pearson Education Limited, 2024) 11th edition.
- Blumentritt, T. 'Integrating strategic management and budgeting', *Journal of Business Strategy* 27(6) 2006, pp.73–79.
- Cardoș, I.R. 'New trends in budgeting – a literature review', *SEA: Practical Application of Science* 2(4) 2014, pp.483–90.
- Ghandour, D.A.M. 'Analytical review of the current and future directions of management accounting and control systems', *European Journal of Accounting, Auditing and Finance Research* 9(3) 2021, pp.42–73.
- Kamal, S. 'Historical evolution of management accounting', *The Cost and Management* 43(4) 2015, pp.12–19.
- Kannaiah, D. 'Activity Based Costing (ABC): Is it a tool for company to achieve competitive advantage?', *International Journal of Economics and Finance* 7(12) 2015, pp.275–81.
- Suthummanon, S., W. Ratanamanee, N. Boonyanuwat and P. Saritprit 'Applying Activity-Based Costing (ABC) to a Parawood Furniture Factory', *The Engineering Economist* 56(1) 2011, pp.80–93.
- von Funck, K., M. Austin, D. Wunderlich and C. Schenk 'To make zero-based budgeting work, change behavior', *BCG* March 2021.