

Financing (including Equity Capital Markets, Debt, Private Markets) Course Descriptor

Course Code	FELBUSI7212	Discipline	Business
UK Credit	15	US Credit	
FHEQ Level	Level 7	Date Approved	
Core Attributes			
Pre-requisites	None		
Co-requisites	None		

Course Overview

The course explores the available financing options in the debt & equity capital markets.

Students review the key features of public and private debt markets, the process a lender undertakes in order to make a loan, the process by which a lender examines credit risk and the debt products available.

Analysis of equity capital markets centres on the Initial Public Offering (IPO) process including a pre and post money balance sheet and valuation and the ways in which companies return capital to shareholders.

The analysis integrates live financial data from Felix, ensuring the content the content remains relevant in a rapidly changing sector.

Learning Outcomes

On successful completion of the course, students will be able to:

Knowledge and Understanding

- K1d & K3d Demonstrate comprehensive knowledge and understanding of the debt products available to a corporate seeking financing, and the significance of ethical investing in this context.
- K2d Demonstrate an awareness of the critical importance that financing plays as a key driver for strategic business success across its lifecycle.
- K3d Evidence a deep understanding of the way in which an IPO model is structured and analysed.

Subject Specific Skills

- S1d Design, develop and organise the structure of an IPO model to meet an organisation's specific corporate objectives.
- S2d Exercise sound judgement when recommending appropriate complex financing products for a corporate's given strategic situation, often in the absence of complete data.
- S3d Recognise the strategic complexity of corporate credit decisions and the importance of debt financing for corporate entities

Transferable and Employability Skills

- T3d Consistently display an excellent level of technical proficiency in written English and command of scholarly terminology, so as to be able to deal with complex issues in a sophisticated and systematic way.

Teaching and Learning

This course is complimented by Felix, from Financial Edge. Students join 15,000 other users on Wall Street, and have instant access to over 2,500 precise instructor-led videos using Financial Edge's powerful search system. The library grows each week and covers a wide range of topics, from fundamentals to the more advanced. Students can save and build their own library.

The scheduled teaching and learning activities for this course are:

Faculty hold regular 'office hours', which are opportunities for students to drop in or sign up to explore ideas, raise questions, or seek targeted guidance or feedback, individually or in small groups.

Faculty are:

- On campus 2 days a week.
- Students are able to access faculty 24 hours a day, 7 days a week via the Felix platform, with a 48 hour response time.
- Students are able to raise questions directly to faculty through Financial Edge's Virtual Learning Environment.

Students are to attend and participate in all the scheduled teaching and learning activities for this course and to manage their directed learning and independent study.

Indicative total learning hours for this course: 150

Assessment

Both formative and summative assessment are used as part of this course, with purely formative opportunities typically embedded within interactive teaching sessions, office hours, and/or the VLE.

Summative Assessments

AE:	Assessment Activity	Weighting (%)	Duration	Total Length
1	Portfolio	60%	4 hours	4,000 word
2	Exam	40%	1 hours	1,000 word

Learning Outcomes Assessed

Portfolio

- Evidence a deep understanding of the way in which an IPO model is structured and analysed.
- Design and develop and organise the structure of an IPO model to meet an organisation's specific corporate objectives.
- Consistently display an excellent level of technical proficiency in written English and command of scholarly terminology, so as to be able to deal with complex issues in a sophisticated and systematic way.

Exam

- Demonstrate comprehensive knowledge and understanding of the debt products available to a corporate seeking financing and the significance of ethical investing in this context..
- Demonstrate an awareness of the critical importance that financing plays as a key driver for strategic business success across its lifecycle.
- Exercise sound judgement when recommending appropriate complex financing products for a corporate's given strategic situation, often in the absence of data..
- Recognise the strategic complexity of corporate credit decisions and the importance of debt financing for corporate entities.

Further information about the assessments can be found in the Course Syllabus.

Feedback

Students will receive formative and summative feedback in a variety of ways, written (e.g. marked up on assignments, through email or the VLE) or oral (e.g. as part of interactive teaching sessions or in office hours).

Indicative Reading

Note: Comprehensive and current reading lists are produced annually in the Course Syllabus or other documentation provided to students; the indicative reading list provided below is for a general guide and part of the approval/modification process only.

Indicative Topics

Note: Comprehensive and current topics for courses are produced annually in the Course Syllabus or other documentation provided to students; the indicative topics provided below are used as a general guide and part of the approval/modification process only.

- An introduction to the world of finance, including what banks do, where sources of finance come from, and how companies decide on capital structure.
- Examining credit risk, namely the risk of a borrower defaulting on a loan and the risk of a loss of capital given default.
- The tools a creditor uses to mitigate the risk of a loss of capital, which are outlined in the credit memorandum and term sheet.
- Review the key features of government bonds, commercial paper and corporate bonds and terminology used, exploring the key calculations used for bond markets.
- Participants review the available financing options in the private debt capital markets: short term bank financing, revolving credit facilities, long term bank lending, asset backed lending, cash flow lending, relationship lending and syndicated loans and different tranches of term loans.
- Review the available financing options in the equity capital markets across the company life cycle: seed equity, private equity, initial public offering process and pricing and secondary offering and rights issues.
- Analysis of an IPO including a pre and post money balance sheet and valuation.
- Review the different ways companies return capital to shareholders and model the impact on a variety of ratios.

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Location: Academic Handbook/Programme Specifications/Postgraduate					
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1.0			Dr. Marianna Koli		