

Liverpool John Moores University

Title: MANAGING HUMAN RESOURCES FOR COMPETITIVE ADVANTAGE
Status: Definitive
Code: **7053BUSHM** (116288)
Version Start Date: 01-08-2011

Owning School/Faculty: Liverpool Business School
Teaching School/Faculty: Liverpool Business School

Team	Leader
Karl Harper	Y

Academic Level: FHEQ7 **Credit Value:** 15.00 **Total Delivered Hours:** 32.50
Total Learning Hours: 150 **Private Study:** 117

Delivery Options

Course typically offered: Semester 2

Component	Contact Hours
Workshop	32.500

Grading Basis: 40 %

Assessment Details

Category	Short Description	Description	Weighting (%)	Exam Duration
Portfolio	AS1	Portfolio of work showing costed alternatives and budgets in an area of HR strategy to be identified by the student and agreed with the tutor.	100.0	

Aims

This module provides a financial context for HR professionals to develop competitive advantage.

The module is designed for those with limited financial knowledge or experience and as a result assumes no prior knowledge of finance or accounting.

However, those attending will leave with a clear understanding of essential finance and accounting terminology and the methods adopted. Using practical examples in a

*HR context, students will gain confidence in financial understanding.
The module will support students to make a greater contribution to the effectiveness of HR in business by allowing them to: Develop the skills and knowledge required to support their personal development and role within their organization.*

Learning Outcomes

After completing the module the student should be able to:

- 1 Evaluate the importance of finance and accounting strategy in a HR context.
- 2 Appreciate and develop HR strategy using finance and accounting terminology thereby allowing them to make a valuable contribution to competitive advantage in the workplace in meetings or in a supportive role.
- 3 Evaluate the budgetary or cost benefit constraints in making strategic HR decisions.

Learning Outcomes of Assessments

The assessment item list is assessed via the learning outcomes listed:

CW	1	2	3
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Outline Syllabus

- *Introduction to Finance and Accounting in a HRM context*
- *What is Finance? - Sources of Finance: Long-term & Short-term*
- *What is Accounting? - Financial Accounting & Management Accounting*
- *Financial Statements*
- *Financial terminology*
- *Budgeting & Costing*
- *Budgeting and Costing for HR strategy*
- *Budgeting, Forecasting Staff budgets and overheads, training and development – costing initiatives eg on performance or recruitment*
- *The Benefits/Purpose & Limitations of Budgets*
- *The Essential Features of Budgets*
- *Types of Budgets*
- *Preparing a Departmental Budget*
- *Preparing a Forecast Cash Flow*
- *Budgetary Controls*
- *Variance Analysis - Comparing Actual Performance with the Budget – this is really useful*
- *What-if Analysis*
- *Marginal Costing and Break-Even Analysis*
- *Linking Strategic Planning, Forecasting, Budgeting and Reporting*
- *Costing comparisons and risk analysis for financial decisions*
- *Evaluation strategy for financially based HR decisions*

Learning Activities

Workshops and practical exercises to develop confidence and competence in modeling financial alternatives when managing HR strategic decisions.

References

Course Material	Book
Author	Mason, R
Publishing Year	2007
Title	Finance for Non-Financial Managers
Subtitle	
Edition	
Publisher	London: Chartered Management Institute
ISBN	

Course Material	Book
Author	Davies, D
Publishing Year	2005
Title	Managing Financial Information
Subtitle	
Edition	
Publisher	London: CIPD
ISBN	

Course Material	Book
Author	Harper, K
Publishing Year	2004
Title	Structure of Accounts
Subtitle	
Edition	
Publisher	3rd edition, London: Institute of Financial Services
ISBN	

Course Material	Book
Author	Wagner, K
Publishing Year	2004
Title	Finance for Non-Financial Managers
Subtitle	
Edition	
Publisher	London: McGraw-Hill
ISBN	

Notes

The overall aim of the module is for those attending to leave with a clear understanding of all the essential finance and accounting terminology and methods to enable them to make effectively and efficiently decisions relating to HR strategy in the workplace within the workplace.

The module is fully supported by Blackboard which includes, lecture notes, case studies & model/suggested answers and appropriate internet links and readings.