

Liverpool John Moores University

Title: FINANCIAL PLANNING
Status: Definitive
Code: **71002MSCEN** (121730)
Version Start Date: 01-08-2021

Owning School/Faculty: Business and Management
Teaching School/Faculty: Business and Management

Team	Leader
Ahmed Eltweri	Y

Academic Level: FHEQ7
Credit Value: 20
Total Delivered Hours: 41
Total Learning Hours: 200
Private Study: 159

Delivery Options

Course typically offered: Semester 2

Component	Contact Hours
Seminar	19.5
Workshop	19.5

Grading Basis: 50 %

Assessment Details

Category	Short Description	Description	Weighting (%)	Exam Duration
Exam	AS1	Exam	40	2
Report	AS 2	4000 words	60	

Aims

To develop an insight into the importance of entrepreneurs developing a financial mindset

To recognize importance of appropriate Budgeting, Financial Management and Forecasting in an entrepreneurial environment.

To understand the strengths and opportunities associated with obtaining funding

from traditional and alternative sources such as Crowdfunding

To understand the elements essential to creating a credible Business Plan or successful Bid application

Learning Outcomes

After completing the module the student should be able to:

- 1 Explain the importance of sound financial planning and cost control within a dynamic enterprise environment
- 2 Critically evaluate how the dynamic characteristics of the mindset of an entrepreneur can be reconciled with sound financial management
- 3 Critically analyse the benefits of using key financial accounting and management information when forecasting, monitoring and controlling a fast growing entrepreneurial business
- 4 Apply the concepts of accounting to the entrepreneurial decision making process in pursuit of value creation within an enterprise
- 5 Critically evaluate the benefits, constraints, risks and costs of different sources of funding
- 6 Demonstrate and discuss the key elements of a Business Plan and successful Bid application

Learning Outcomes of Assessments

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

Exam	5	6		
Report	1	2	3	4

Outline Syllabus

Revisit the characteristics of the entrepreneur and associated strengths and weaknesses

Describing the nature of an entrepreneurial enterprise in using financial-based measures

Reconcile the entrepreneur's desire for dynamicism with the accountants need for rational control

Consideration of the fundamentals of finance which are most relevant to a small entrepreneurial enterprise and how these measures and processes change as the business grows.

Reading and analysing financial accounts and creating metrics to when forecasting and measure the performance of an entrepreneurial enterprise

Sources of funding – the pros and cons of each, from traditional to modern.

When to fund a business through debt, when to fund through equity.

Exit strategies and business valuation

What makes a successful business plan?

Learning Activities

This module will employ a range of student-centred learning strategies including lecture, case study, group discussion, creative problem solving exercises and self-directed problem based learning.

Notes

This module is intended to open the minds of students to the importance of financial control within a small entrepreneurial enterprise. The conflict that can arise between the dynamic entrepreneurial mindset the need to sound financial control is considered. With a rapidly growing business, the key financial measures to ensure performance is still on track are analysed, and how these change as the business grows are considered. The different sources of funding for a business are discussed, and the pros & cons, risks and benefits of each type are analysed. All measures and components are brought together in the creation of a business plan that will unlock these sources of funding.