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Diploma in Accounting and Finance

ASSIGNMENT 1: Strategic Financial Management & Strategic Global Finance

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Assessment Guidelines

Learners must complete the tasks given in the assignment brief. Learners are able to request assistance from tutors about completing the tasks, mark schemes and grade descriptors. Learners are expected to adhere to policies and guidelines set out by the centre which includes word/page/slide count, and plagiarism/collusion.

Context

Learners are required to refer to the guidance notes and assignment brief in order to present an answer that would fall within the required context.

Confidentiality

Learners must seek permission and advice when using organisational/business information that would be considered sensitive or confidential within their assignments. **If the organisation's consent is given, and anonymity is a given requirement of the organisation, then the learner must respect this.**

Assessment Criteria and Mark Sheets

The assignment brief will include the mark scheme along with grade descriptors for learners to refer to if needed. The guidance notes before the assignment questions should be used for reference in order to ensure that learners are equipped with the information and formats required. Learners are requested to obtain necessary advice on assignment context, format and other supporting information to clarify and help understand the requirements.

The assessment criteria and the mark sheets will help learners identify how and where the marks have been allocated and allow them to structure their answers accordingly.

Tutor Guidance

Learners are allowed **one piece of feedback** for draft answers they present. Any subject-related questions relating to the module can also be directed to the tutor.

Word Count

It is mandatory that learners adhere to the specified word count given in the assignment brief within a margin of $-/+10\%$. For certain tasks, the assignment brief may specify the page count depending on the task requirement, and although a word count may not be applicable for these, the page count must be adhered to at all times. All tables, charts, diagrams, referencing (in-text) will be considered a part of the assignment word count.

If the task requires learners to make a presentation, the word count will only be applicable to the notes provided. The assignment questions may also specify the number of slides, in which case the learners are also required to adhere to this.

Any supporting documents used to reinforce the learners answer need to be attached at the end of the report as appendices. Such supplementary material will equip the examiner with the required background knowledge on the information provided within the report. However, these will not be considered for grading nor as part of the word/page count.

All assignments submitted with clear disregard for the stipulated page/word counts may be discounted, and the learner may have to resubmit his/her work for assessment pending revision/review of their work.

Referencing and Professionalism

To ensure that learners follow a professional stance at all times, they need to:

- Use Harvard referencing for all citations and references (including in text) Use professional, formal English in presenting their work
- Learners must refrain from writing in a first-person perspective (i.e. 'I', 'We', 'Me' etc. should not be used within the answer).

Learners should bear in mind that considerable marks are awarded for format and presentation. Therefore, referencing and professionalism will be assessed in every task.

Plagiarism and Collusion

Plagiarism and collusion will be considered an academic offence and will be dealt with as a serious issue.

Plagiarism can be defined as: the presentation of the work of another author without appropriate referencing and/or attribution (leading to the false assumption that the learner is the originator of the text).

Collusion can be defined as a circumstance in which: two or more learners present work with distinct similarities in concept and ideas.

Learners must have access to valid plagiarism software (i.e. Turnitin) to assess 'similarity index' between their work and work that has been published elsewhere. This Turnitin report must be submitted along with their final assignment scripts for reference purposes.

Excessive referencing (i.e. where unneeded/irrelevant) will also be considered an academic offence, which will lead to learners being penalised in marks awarded for structure and format of their work or, in serious cases, leading to the work of learners being discounted as unfit for assessment. Such matters will be decided by academic panel.

Abbreviations Used

SGF – Strategic Global Finance

SFM – Strategic Financial Management

LO – Learning Outcomes

ACs/ PCs – Assessment or Performance Criteria(s)

Task 1

For your interview, you will need to show that you have a proper understanding of strategy and global finance.

- a) Explain how the concept of globalization is linked to investment approaches, using examples from Electro-Tech and other global companies
- b) Evaluate approaches to investment that two global businesses have adopted.

SGF – LO 1 (pcs 1.1, 1.2)

Task 2

- a) Review two contrasting global business environment factors
- b) Evaluate the impact of each factor on Electro-Tech's operations

SGF – LO 2 (pcs 2.1, 2.2)

Task 3

- a) Explain the potential investment decisions and strategies available to Electro-Tech's proposed Atlantic expansion project
- b) Select and critically evaluate the optimum strategy

SGF – LO 7 (pcs 7.1, 7.2)

Task 4

For your interview, you need to reach a strategic decision about whether or not the Atlantic expansion project should go ahead.

- a) Explain the potential impact of your strategic decision on Electro-Tech's operations
- b) Evaluate the potential financial consequences that's your strategic decision may have on the organisation

SGF – LO 4 (pcs 4.1, 4.2)

Task 5

- a) Explain **TWO** global risks that Electro-Tech might be exposed to if they were to implement the Atlantic expansion project
- b) Evaluates **TWO** risk mitigation techniques that can be applied to the Atlantic expansion project
- c) Evaluate the suitability of the two risk mitigation techniques you have selected for managing the global risks to Electro-Tech's Atlantic expansion project

Assignment Word Count

Case study word count: 1500 words.

Assignment 1a: Criteria and Mark Scheme

| Assessment Criteria | Marks Allocated | Comments | Mark Given |
|---|-----------------|---|------------|
| <p>Task 1: LO 1</p> <p>1.1: Explain the concept of globalisation.</p> <p>1.2: Explain the affiliation between the concept of globalization and investment processes</p> <p>1.3: Evaluate approaches to investment in globalized businesses</p> | 20 | <p>The concept of globalization, approaches to globalization in selected organisations.</p> <p>The different types of globalisation. Mergers, acquisitions, licensing, joint ventures, outsourcing, and direct overseas branches.</p> <p>The investment processes in globalization, evaluation of approaches such as direct investment, mergers and acquisitions, joint partnerships, out sourcing etc. for particular scenarios (e.g. Apple, Tata Steel, Tesco, Toyota, Prudential insurance etc.)</p> | |
| <p>Task 2: LO 2</p> <p>2.1: Review and identify the global business environment factors.</p> <p>2.2: Evaluate the impact of the identified factors on selected national and multinational organisations.</p> | 15 | <p>Global business environment factors. Demographics, economic factors (exchange rates, interest rates, population growth and profiles etc.). Market entry and exit barriers e.g. restrictions on foreign ownership, tariff barriers on imported components etc., import substitution policies, export restrictions. Suitability of local infrastructure.</p> <p>The effects on national and multinational organisations for selected scenarios.</p> | |
| <p>Task 3: LO 7</p> <p>7.1: Explain the current state of the local, regional, national or worldwide economy in terms of hospitality and tourism</p> <p>7.2: Assess the impact of changes to the local, regional, national or worldwide economy for a hospitality and/or tourism organisation</p> | 15 | <p>Advanced Investment Appraisal-Impact of global financing. Case studies.</p> <p>Evaluation of strategies used in case studies of global investment</p> | |
| <p>Task 4: LO 4</p> <p>4.1: Explain the range and impact of strategic decisions made by selected organisations.</p> <p>4.2: Evaluate the financial consequences of the strategic decision made.</p> | 15 | <p>The strategic decision undertaken (e.g. market entry/withdrawal, mergers and acquisitions, new products and services etc.).</p> <p>The financial consequences faced by an organisation e.g. Tesco in SE Asia, Inditex/Zara's approach to outsourcing etc.) Evaluation of organisational performance and results in short, medium and long term.</p> | |

| | | | |
|--|-------------------|--|--|
| <p>Task 5: LO6</p> <p>6.1: Explain global risks as based on prevailing practice.</p> <p>6.2: Evaluate risk mitigation techniques for the typical risks identified at 6.1 above.</p> <p>6.3: Evaluate the suitability of techniques identified at 6.2 above to manage the global risk to a selected organisation.</p> | <p>15</p> | <p>Use of exchange rates, interest rates, borrowing in local currencies etc</p> <p>Use of CAPM (Capital asset pricing model) and APT. (Arbitrage pricing theory)</p> | |
| <p>Application of critical thinking</p> | <p>10</p> | | |
| <p>Structure and format</p> <p>Relevance to the tasks</p> <p>Use of supporting concepts and frameworks</p> <p>Professional tone and required format</p> <p>Harvard references, including in-text citations</p> | <p>10</p> | | |
| <p>Total Mark</p> | <p>100</p> | | |

Assignment 1b: Changing track – developing a new financial strategy

Task 1 constitutes 20% of the overall mark. All other tasks each constitute 15% of the overall mark.

10% of the overall marks are to be awarded for the application of critical thinking. 10% of the overall marks are to be awarded as indicated by Structure and Format in the Mark Scheme below.

This task constitutes 40% of the overall mark.

You have been appointed as Regional Finance Director for a large organisation. The organisation has a well established reputation in its field, with a strong customer base. The organisation is reviewing its strategy for one of its leading products. As Regional Finance Director, you have been requested to compile a report that advises the Board on the following issues.

Your work should include a brief introduction to a large organisation of your choice that meets the above requirements. You should also describe briefly the leading product on which this assignment is based. It is essential that you develop your evidence in the context of your chosen organisation and product.

Task 1

The Board is considering replacing or redeveloping the leading product you have chosen. This will require considerable new investment.

- a) Use **TWO** investment appraisal techniques to describe **TWO** alternative sources of finance that would support the board's strategy.
- b) Contrast the usefulness of the two investment appraisal techniques you have selected
- c) Analyse two international aspects of financial risk management that could impact on the board's strategy.
- d) Analyse and explain the cost involved in managing these two aspects.

SFM – LO 1 (pcs 1.1, 1.3)

SGF – LO5 (pcs 5.1, 5.2, 5.3)

Task 2

The Board is prepared to revise the costing strategy for the redevelopment or replacement of your selected product.

- a) Explain to the Board the importance of costs in pricing strategies
- b) Evaluate the costing system currently used by the organisation for your chosen product
- c) Recommend an appropriate costing system that could be used to support the relaunch of your chosen product

SFM – LO 2 (pcs 2.1, 2.3)

Task 3

The Board is concerned about the risks to the organisation of replacing or redeveloping the leading product you have chosen.

- a) Identified two sources of risk that may impact on the replacement or redevelopment and evaluate suitable techniques for recording and monitoring these risks
- b) Recommend a suitable approach that the Board could use to measure and monitor the likely impact of **TWO** specific risks associated with the replacement or redevelopment of the leading product you have chosen
- c) Evaluate two techniques that could be applied to mitigate the specific risks you have identified SFM – LO 3 (pcs 3.3, 3.4)

Task 4

The Board is aware of the demand on the organisation's resources associated with redeveloping or replacing the leading product you have chosen.

- a) Use appropriate strategies and tools to evaluate the value of tangible and intangible resources for the organisation you have selected
- b) Use two appropriate techniques to evaluate the efficiency of resource utilisation required to support the redevelopment of replacement of the leading product you have chosen

SFM – LO 4 (pc 4.3)

Task 5

The Board is concerned about the organization's financial capacity to support the redevelopment or replacement.

- a) Analyse the organisation's financial statements and apply financial ratios to determine the current financial viability of the organisation
- b) Make financial recommendations to the Board, based on sourced information, about whether the redevelopment or replacement should go ahead

SFM – LO 5 (pcs 5.1, 5.3)

SGF – LO3 (pcs 3.1, 3.2, 3.3)

Assignment Word Count

Report word count: 3500 words.

Assignment 1b: Criteria and Mark Scheme

| Assessment Criteria | Marks Allocated | Comments | Mark Given |
|--|-----------------|---|------------|
| <p>Task 1: SFM LO 1</p> <p>1.1: Describe appropriate finance for an organisation from alternative sources, through the use of selected investment appraisal techniques.</p> <p>1.2: Contrast the usefulness of various investment appraisal approaches.</p> <p>1.3: Analyse international aspects of financial risk management.</p> <p>SGF – LO5</p> <p>5.1: Identify and explain the sources of finance available for selected scenarios.</p> <p>5.2: Critically evaluate the risk involved for the identified sources of finance.</p> <p>5.3: Analyse and explain the cost involved in managing the global risk.</p> | 20 | <p>Analyse sources of finance and investment appraisal techniques to determine suitable sources of finance.</p> <p>Select possible sources of finance and appraise their suitability using appropriate investment appraisal techniques, making recommendations.</p> <p>Analyse international financial risks such as interest and exchange rate changes, growth in overseas markets, international accounting standards, and tools to minimise exchange rate risks.</p> <p>Sources of finance available: government loans/grants, joint enterprises, shareholders, bank loans etc.</p> <p>Risk Analysis. e.g. currency fluctuations, interest rate rises etc. and mitigation strategies</p> <p>Cost of Capital and WACC (weighted average cost of capital), airline fuel purchasing policies etc.</p> | |
| <p>Task 2: SFM LO 2</p> <p>2.1: Explain the importance of costs in pricing strategies.</p> <p>2.2: Evaluate existing costing systems and propose improvements.</p> <p>2.3: Design a costing system for an organisation.</p> | 15 | <p>Analysis of use of management accounting information such as cost-volume and cost-profit indicators to support investment in product/marketing decisions and pricing decisions.</p> <p>Discuss and evaluate costing and budgeting approaches, propose improvements for the costing system used by selected organisations.</p> <p>Discuss different approaches to costing and choose the most appropriate for a chosen organisation.</p> | |
| <p>Task 3: SFM LO 3</p> <p>3.1: Identify various sources of risks that relate to a business.</p> <p>3.2: Evaluate techniques for risk recording and monitoring.</p> <p>3.3: Measure and monitor the likely impact of various risks to an identified business.</p> | 15 | <p>Discuss different types and sources of risk, including financial, technological, operational, reputational, social, etc.</p> <p>Evaluate techniques for determining risk levels and their recording and monitoring (e.g. traffic light systems and impact/probability grids, etc.).</p> <p>Select an appropriate approach to measure and monitor risk in a chosen organisation.</p> | |

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|--|------------------|--|--|
| <p>3.4: Apply strategies and techniques to mitigate particular business risks.</p> | | <p>Evaluate and apply appropriate strategies and techniques to mitigate risk in a chosen organisation.</p> | |
| <p>Task 4: SFM LO 4</p> <p>4.1: Evaluate the value of intangible resources to selected organisations.</p> <p>4.2: Monitor and evaluate intangible and tangible resources using appropriate strategies and tools</p> <p>4.3: Evaluate the efficiency of resource utilisation in an organisation using appropriate techniques.</p> | <p>15</p> | <p>Identify and discuss intangible resources such as copyright, patents, trademarks, goodwill, corporate image, reputational risk and their value to organisations.</p> <p>For a chosen organisation, select and apply tools and strategies to monitor and evaluate resources.</p> <p>Appraise approaches to measuring efficiency such as benchmarking against accepted best practice, and evaluate the efficiency of resource utilisation in a chosen organisation.</p> | |
| <p>Task 5: SFM LO5</p> <p>5.1: Analyse financial statements to determine the financial viability of an organisation.</p> <p>5.2: Apply financial ratios to improve information quality.</p> <p>5.3: Make financial recommendations for an organisation based on sourced information.</p> <p>SGF – LO3</p> <p>3.1: Describe the current financial position of selected organisations.</p> <p>3.2: Explain how the identified organisations achieve their financial goals</p> <p>3.3: Evaluate and recommend strategies which enhance the value of the organisation.</p> | <p>15</p> | <p>Evaluate financial statements and their sources: Companies House and overseas equivalents, balance sheet, profit and loss account, cash flow, balanced scorecards, etc.</p> <p>Apply financial ratios to summarise information for selected companies.</p> <p>Evaluate information from the above to make financial recommendations.</p> <p>Published financial statements, analysis of statements, accounting approaches used e.g. for revenue recognition and apportionment, valuations of intangibles (e.g. intellectual property valuations, brands, goodwill etc.)</p> <p>Analysis of possible approaches e.g. Strategic implications of mergers and post-merger values.</p> <p>Evaluation of management theories to understand the current market position, strategies to enhance value. Evaluation of approaches to increasing value, selection of suitable strategies with rationale.</p> | |
| <p>Application of critical thinking</p> | <p>10</p> | | |
| <p>Structure and format</p> | <p>10</p> | | |

| | | | |
|---|-----|--|--|
| Relevance to the tasks | 100 | | |
| Use of supporting concepts and frameworks | | | |
| Professional tone and required format | | | |
| Harvard references, including in-text citations | | | |
| Total Mark | | | |
| | | | |

Assessment Criteria for all Assessments

| Marks | Criteria |
|---|--|
| 70-100 | <p>The answer submitted has an outstanding result with negligible amount of mistakes.</p> <p>The answer shows an appreciative level of knowledge and clear understanding of related models, theories and frameworks. Analytical techniques used show the wide area of knowledge the student has.</p> <p>The ability to apply and contextualize the models, theories and frameworks are clearly recognisable.</p> <p>The analysis and the use of research data, as well as the ability to use the data to reach acceptable and accurate conclusions is exceptional.</p> <p>Answers show independent thought and clarity of the student answer has led to an overall focused and evaluative answer.</p> <p>The answer has followed proper Harvard referencing.</p> |
| 60-69 | <p>The answer shows an above average standard with few errors.</p> <p>The answer shows a decent level of knowledge and fairly clear understanding of related models, theories and frameworks. The use of analytical techniques is obvious throughout the answer in a manner that reflects a very good level.</p> <p>The ability to apply and contextualise the models, theories and framework are of a good standard.</p> <p>The analysis and the use of research data, as well as the ability to use the data to reach acceptable and accurate conclusions is above average levels.</p> <p>Answers show independent thought and clarity of the student answer has led to an overall focused and evaluative answer with little inconsistency.</p> <p>The answer has followed proper Harvard referencing.</p> |
| 50-59 | <p>The answer shows an above average standard with errors.</p> <p>The answer shows a general level of knowledge and fairly clear understanding of related models, theories and frameworks. The use of analytical techniques is obvious throughout the answer in a manner that reflects a good level.</p> <p>The ability to apply and contextualise the models, theories and framework are of a reasonable standard. But the link between theory and practical knowledge appears to be restricted.</p> <p>The answer shows more assumptions than conclusive evidences and valid arguments. However, the ability to interpret and evaluate is evident.</p> <p>Answers show independent thought and clarity of the student answer has led to an overall focused and evaluative answer with some inconsistencies.</p> <p>The answer has followed Harvard referencing in the bibliography at an acceptable level.</p> |
| 40-49 | <p>There are several shortcomings throughout the answer.</p> <p>The knowledge level reflected in the answer is limited especially in understanding of related models, theories and framework.</p> <p>The case material has been repeated instead of evidencing knowledge.</p> <p>The use of analytical techniques is inadequate.</p> <p>A certain level of relevance is evident in Harvard referencing.</p> |
| 30-39 | <p>Answer submitted is quite weak and lacks proper focus.</p> <p>There are number of poor grammar and spelling errors.</p> <p>The lack of understanding in subject knowledge, related models, theories and frameworks is evident.</p> <p>Contextualisation, interpretation, and evaluation are of a poor standard.</p> <p>Reflects only basic levels of Harvard referencing in the bibliography.</p> |
| 0-29 | <p>Requires more work on answering skills.</p> <p>There is very little evidence of appropriate subject knowledge.</p> <p>The use of models, theories and frameworks is quite poor.</p> <p>The analytical skills and contextualization is almost non-existent.</p> <p>Answer produced has little relevance to the assignment briefs.</p> <p>The overall output is well below the required standard.</p> <p>Considerable amount of work is needed as the overall answer is quite poor and unacceptable.</p> |
| <p>The overall Pass Mark as agreed by all members of the Centre Assessment and Awards Panel (CAAP) for this Assignment is 40%.</p> | |



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