

WM9SM-15 Business Strategy and Financial Management

27/28

Department

WMG

Level

Taught Postgraduate Level

Module leader

Lee Griffin

Credit value

15

Module duration

4 weeks

Assessment

100% coursework

Study location

University of Warwick main campus, Coventry

Description

Introductory description

The existence of a properly formulated and explicit strategy is essential to ensure the development and success of any business. In engineering organisations, both the business strategy and operations strategy are key elements. Engineering organisations are in a unique and dynamic situation offering various products and services with different market requirements and order winning criteria. The underpinning philosophy and methodology of this module is to present a variety of concepts, models and frameworks, methods and examples of how a strategy for managing an engineering organisation can be formulated and implemented in the engineering industry.

It includes risk management for varied risks, wider business interests, and basic financial literacy. Where this module is delivered at an overseas centre the module will be delivered over 1 week.

Module aims

To be the first module in the new Engineering Business Management course, and give a wide view and introduction to concepts and equip students to succeed in future modules. It has a dual role in giving students from diverse undergraduate backgrounds an appreciation of business concepts, and help them make the difficult transition from L6 to L7.

It will give an advanced knowledge around business concepts, strategy, risk and finance with a particular focus on engineering organisations. It will facilitate successful students to formulate and critique a suitable strategy, incorporating most business aspects and risks from various perspectives, including cyber security, finance, sustainability, and Artificial Intelligence . This will be done via formative and cumulative summative exercises to give students increased confidence in deploying their new skills and knowledge.

Outline syllabus

This is an indicative module outline only to give an indication of the sort of topics that may be covered. Actual sessions held may differ.

- Evolution of engineering organisations and the journey to World Class.
- Development of a strategy for managing an engineering organisation and the integration of key strategic decision areas.
- Strategy formulation processes for managing an engineering business
- Tools & techniques for integrating key strategic decision areas.
- Finance literacy and risk as a significant business area
- International engineering/manufacturing/operations.
- Continuous improvement of operational processes for engineering organisations.
- Performance measurement in an engineering organisation environment.
- Implementation, improvement, risk and recovery issues.
- Practical examples of strategy formulation.
- Practical examples of risk mitigations applied by businesses concerning sustainability, AI, finance and cyber
- Guidance on reading and appraising corporate information from websites thru ESG reports and annual financial statements.

Learning outcomes

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

- Select and justify risk mitigations for business, cyber, Artificial Intelligence and finance risks. (AHEP M1, M2, M7)
- Critically interpret business reports including financial, strategic and sustainability data to form a clear, substantiated conclusion that can be communicated to a lay audience (AHEP M2, M4, M7, M17)
- Formulate and interpret budgets, projections and forecasts to derive and communicate an informed investment appraisal (AHEP M1, M2, M3, M4, M17)
- Critically analyse the internal and external strategic environment of organisations using appropriate strategic frameworks, and evaluate the implications for competitive advantage and long-term business performance. (AHEP M2, M5, M7)
- Formulate and critically assess appropriate strategies for organisations operating in complex and uncertain contexts, demonstrating strategic choice and evidence-based decision-making. (AHEP M2, M5, M7)

Indicative reading list

Subject specific skills

Financial literacy and lexicon concerning financial concepts and calculations relevant for an engineering organisation;

Tools and techniques to critically assess and design effective strategies for risk, business and people;

Monitoring and controlling of strategic goals, including risk and finance;

Clear communication with lay persons concerning complex matters;

Risk mitigation, acceptance and aftermath;

The use of AI in business, its risks and ethics

Transferable skills

Communication, explaining complex concepts to lay persons;

Critical Thinking, weighing evidence and tools to select and justify the most appropriate;

Digital Literacy, including ethical and appropriate Artificial Intelligence use;

Ethical values, concerned with Environmental Social and Governance and similar reporting structures;

Information Literacy, in assessing value and utility of various published sources

Organisational Awareness, from a strategic and micro perspective

Problem solving, novel assessments lead to novel problems to be resolved

Sustainability, in the widest sense not only ecological and energy, but financial and business strategy

Study

Study time

Type	Required
Lectures	13 sessions of 1 hour (9%)
Seminars	15 sessions of 1 hour (10%)
Online learning (scheduled sessions)	2 sessions of (0%)
Online learning (independent)	10 sessions of (0%)
Private study	62 hours (41%)
Assessment	60 hours (40%)
Total	150 hours

Private study description

Further reading building on the scaffolding from the face to face sessions

Exercises and formative reflections to guide for assessment

Costs

No further costs have been identified for this module.

Assessment

You must pass all assessment components to pass the module.

Assessment group A

	Weighting	Study time	Eligible for self-certification
Assessment component			
Risk and Financial analysis portfolio for a specific company	40%	24 hours	Yes (extension)
A portfolio to include calculations and formulations together with derivations, considerations and reflections on risk and mitigations in specific novel circumstances.			
Use of AI in planning and research, to be clearly disclosed and good records maintained			

Reassessment component

Risk and Financial analysis portfolio for a specific company			No
A portfolio to include calculations and formulations together with derivations, considerations and reflections on risk and mitigations in specific novel circumstances.			
Use of AI in planning and research, to be clearly disclosed and good records maintained			

Assessment component

A production exploring strategy and report interpretation of a given company	60%	36 hours	Yes (extension)
A 6 minute media production (for example a documentary, podcast, recorded presentation with slides)			

Reassessment component

Strategy and report interpretation of a given	No
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Weighting	Study time	Eligible for self-certification
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company

A written report concerning a given company, its strategic goals, alignment and proposals for improvement.

Feedback on assessment

The portfolio will have informal feedback given during the module to give time for reflection and improvement, this will be collated to formal feedback for the overall submission collated from the piecemeal submissions.

The media presentation will receive formal written feedback with the grade.

In both cases all feedback will be mapped to learning outcomes and how a better grade could be achieved.

Availability

Courses

This module is Core for:

- Year 1 of TWMS-H1S3 Postgraduate Taught Engineering Business Management (Full-time)