



## Financial Strategy

Whether you are looking to improve your financial acumen at postgraduate level or are studying as part of our MBA programme, Financial Strategy is designed to help middle and senior managers understand the workings of finance at board level.

**Details on**  
[www.codecs.ro](http://www.codecs.ro); phone  
021 252.51.82/3/4;  
fax 021 252.56.13

Code: **B821**  
Level: **Postgraduate**  
Points: **30**

Computer and Internet access required  
No residential school  
Examination

### Description

Financial strategy is a topic of importance to middle and senior line managers, who will meet a multiplicity of financial problems in their organizations, and this course is of interest to all those who want to develop their knowledge of the area. The aim of the course is to introduce finance and accounting problems that organizations face at board level, and to enable you to feel at ease working with finance and accounting experts. By the end of the course you will have a grasp of the fundamentals of corporate financial theory and know how to tackle the main financial problems you are likely to come across. You will also be able to understand and analyse company accounts in different situations.

Most accounting and finance courses in business schools treat accounting and finance as separate topics, failing to exploit the relationships that the two have in practice; for example, managers might be judged on their ability to achieve the financial objective of maximizing share value through internal accounting performance measures. The course explains how accounting and finance interact, as well as giving you the key techniques applicable to both accounting and financial analysis.

Another difference between this course and more conventional courses is that it considers both public and private sector finance issues. The boundary between public sector and private sector is, in any case, increasingly blurred as public sector organizations are forced to compete in the private sector or are privatized while private

sector organizations are made to be accountable to society as a whole, not just to shareholders.

Many students are alarmed at the thought of taking a finance course because they expect it to be dull and difficult. This course is neither. It is full of case studies, examples and even cartoons that show how relevant finance is to all aspects of management. It also uses multimedia to get the concepts of financial theory across. From spreadsheets to CD-ROMs, videos to course reader, you will have substantial support in learning the key concepts of finance. By the end of the course you should have no difficulty with financial jargon and you will be more than able to hold your own in the world of finance.

The course has ten principal modules, designed to take you from an introduction to corporate finance through to relating finance to the other activities of an organization. The topics are financial analysis, understanding accounts, financial appraisal, finance and investment, finance tools, project appraisal, company appraisal, risk management and instruments, strategic implications, internal and external finance. Computer conferencing and use of the Internet are also part of the course.





## What's included

Course books, other printed materials, audio cassettes or CDs, video cassettes, CD-ROMs, computer conferencing, website.

## You will need

Video player, audio cassette or CD player and a computer as described in our Personal Computing for The Open University Business School Study section.

# Financial Strategy

By the end of the course you should:

- appreciate the financial strategy issues that affect organizations.
- understand the relevance of finance and accounting both within the organization and to stakeholders.
- be able to undertake a financial analysis of an organization and interpret the results in the context of lending and investing decisions.
- be able to make investment and financing decisions, both for projects and for companies.
- be aware of the financing choices available to organizations, and how financial structure should be determined.
- assess the financial risks that organizations face, in particular credit, interest and foreign exchange risk, and be able to adopt risk-hedging strategies that suit the risk profile of the organization concerned.
- understand how organizations measure financial performance internally and how their financial performance is assessed by stakeholders in a global context.

## Summary

Using case studies, multi-media resources and online conferencing, this course will help you to explore the accounting and finance issues that organizations face at board level. It is different from other courses in that it looks at the relationship between finance and accounting, and it covers both public and private sector finance issues. By the end, you should have a grasp of the fundamentals of financial analysis and theory, and understand the relevance of finance to all aspects of management. You will feel at ease working with finance and accounting experts and know how to tackle the main financial problems you are likely to encounter at work.

The course is presented in Romania by CODECS, partnership of The Open University Business School from Great Britain.

## Vocational relevance

The course is related to N/SVQs (UK) in operational management and strategic management at Level 5.

## Entry

You can take this course on its own, or as part of our MBA programme. To register for the MBA you must, normally, have a degree or equivalent professional qualification, and you should be aged at least 25 and have significant experience at middle management level or higher. If you are taking the course as part of an MBA we expect you to have already completed Stage 1 and the compulsory Stage 2 course B820 Strategy. In its structure and approach the course recognizes that most students are not specialists in finance and accounting, but it does build on the considerable knowledge of accounting and finance issues developed in those courses.

## Support from your tutor

You will have a tutor who will help you with the course material and mark and comment on your written work, and whom you can ask for advice and guidance. You will contact your tutor by telephone, correspondence, e-mail and computer conferences. We may be able to offer group tutorials or day-schools that you are encouraged, but not obliged, to attend. Where tutorials are held depends on the distribution of students taking each course.

## Assessment

Three tutor-marked assignments and an examination.

