

Module code: MOD003279	Version: 3 Date Amended: 12/Jun/2019
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1. Module Title
Cost and Financial Management

2a. Module Leader
Olalekan Oshodi

2b. School
School of Engineering and the Built Environment

2c. Faculty
Faculty of Science and Engineering

3a. Level
7

3b. Module Type
Standard (fine graded)

4a. Credits
15

4b. Study Hours
150

5. Restrictions			
Type	Module Code	Module Name	Condition
Pre-requisites:	None		
Co-requisites:	None		
Exclusions:	None		
Courses to which this module is restricted:	None		

LEARNING, TEACHING AND ASSESSMENT INFORMATION

6a. Module Description

This module is designed to provide an understanding of the financial, commercial and cost aspects of project management. It explores the business and commercial environment in which projects exist, critically evaluating the factors that influence the strategic and financial rationale for the project. It provides an understanding of how the business case for projects is developed, established and evaluated, together with the processes involved, supported by an understanding of financial and accounting protocols and practices. An appreciation of various sources of funding and financial arrangements for projects and project portfolios is developed. Understanding of the funding mechanisms commonly applied to projects is undertaken to enable students to recognise and manage the implications of these on the project and portfolio of projects. The module aims to provide an understanding of the methods used to estimate costs and develop budgets, together with the skills to apply value management and whole life costing techniques to maximise project value to the customer. The module recognises the importance of the effective cost management of projects and is designed to develop each student's abilities to provide effective cost control, cash flow and financial forecasts at every stage of the project.

6b. Outline Content

- Business case
- Funding and financing of projects
- Budgeting and estimating
 - Whole life cost
 - Value management
 - Cash flow
 - Finance and accounting
 - Forecasting and reporting
 - Managing portfolios

6c. Key Texts/Literature

The reading list to support this module is available at: <https://readinglists.aru.ac.uk/>

6d. Specialist Learning Resources

None

7. Learning Outcomes (threshold standards)

No.	Type	On successful completion of this module the student will be expected to be able to:
1	Knowledge and Understanding	Demonstrate a critical understanding of the financial, commercial and cost factors that affect the management of projects.
2	Knowledge and Understanding	Critically evaluate and formulate appropriate approaches to provide effective cost management of projects.
3	Intellectual, practical, affective and transferrable skills	Gather, critically analyse and evaluate information from a range of sources and perspectives.
4	Intellectual, practical, affective and transferrable skills	Adapt, modify and apply ideas, concepts and procedures to different situations.

8a. Module Occurrence to which this MDF Refers				
Year	Occurrence	Period	Location	Mode of Delivery
2025/6	ZZF	Template For Face To Face Learning Delivery		Face to Face

8b. Learning Activities for the above Module Occurrence			
Learning Activities	Hours	Learning Outcomes	Details of Duration, frequency and other comments
Lectures	12	1 & 2	Lecture 1 hr x 12 weeks
Other teacher managed learning	24	1-4	Workshop/Seminar/Tutorial 2 hr x 12 weeks
Student managed learning	114	1-4	Private study
TOTAL:	150		

9. Assessment for the above Module Occurrence

<p>In order to pass this module, students are required to achieve an overall mark of 40% (for modules at levels 3, 4, 5 and 6) or 50% (for modules at level 7*).</p> <p>In addition, students are required to:</p> <p>(a) achieve the qualifying mark for each element of fine graded assessment as specified above</p> <p>(b) pass any pass/fail elements</p> <p>[* the pass mark of 50% applies for all module occurrences from the academic year 2024/25 – see Section 3a of this MDF to check the level of the module and Section 8a of this MDF to check the academic year]</p>
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