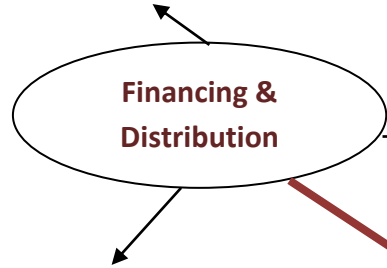


Stock Market

- Process of raising capital (private & public)
- Stock exchange requirements
- Types of issues & role of CA in process



Financing & Distribution

Sources of Finance/ Capital Structure

- Internal vs External
- Assess ST/MT/LT requirements as appropriate
- Suitability of types of finance
- Working capital requirements

Dividend Policy

- Theoretical views on dividends
- Practical Issues
- Quantify alternatives (buybacks, dividends etc)

Financial Strategy

- Stakeholder objectives & conflicts
- Short/Long term financial objectives

Performance Analysis

- Assessing current financial position
- Impact of business cycle/economic conditions on finance decisions



Financial Strategy & Environment

Legal/Regulatory/Ethics frameworks

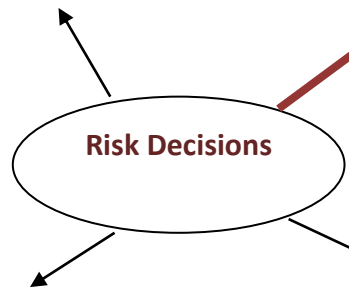
- Corporate Governance
- Ethical situations

CAP2 SFMA

NB: Cumulative principle – CAP1 Finance

Interest Rate

- Methods to hedge - derivatives
- Application - calculations
- Recommendation based on case facts



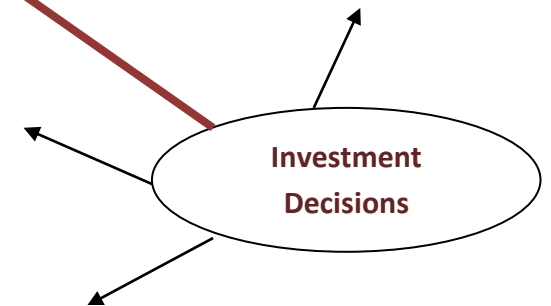
Risk Decisions

Investment Appraisal

- Theoretical
- Calculations
- Non-financial considerations

Valuations + M&A

- Apply valuation approaches
- Valuation theory
- M&A finance options
- M&A lifecycle (DD, tactics etc)



Investment Decisions

Currency

- Theory – currency relationships
- Methods to hedge - derivatives
- Application - calculations
- Recommendation based on case facts

Overall

- Key business & financial risks
- Treasury function
- Value at risk
- Risk management process

Company in Difficulty

- Evaluation of alternatives (quantitative & qualitative)
- Analyse position & prospects

Overview

- Context of transfer pricing
- Aims and conflicts
- Resolution strategies

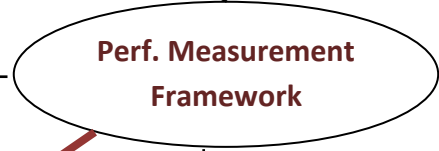


TP Calculations

- Understand various approaches to TP
- Calculate TPs under various scenarios
- Advise on appropriate approaches given facts

Strategic

- Understand purpose of control
- Link strategy to perf. Management and mgt control systems
- Role of IT & analytics

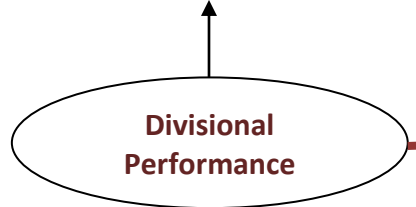


Budgetary Control

- Role of budgets in control
- Behavioural aspects
- Approaches to budgets
- Learning Curve

Assessing Divisional Performance

- Understand various metrics (ROCE, RI, EVA)
- Calculate & advise on best measures
- Understand limitations and possible dysfunctional consequences



CAP2 SFMA

NB: Cumulative principle – CAP1 Management Accounting (Part)

Performance Analysis Structure

- Understand various possible structures (e.g. responsibility centres, divisions etc)
- Explain pros & cons of each for company

Overall

- Centralised vs decentralised structure
- Different types of divisions (costs, profit etc)
- Pros & cons of divisionalisation
- Ethical dilemmas

Overall

- Identify strategy and design appropriate goals
- Evaluate performance using various metrics/perspectives

Application

- Analyse practical issues in perf. measurement
- Understand conflicts that can arise (e.g. short termism)



Overall

- Role of variances
- Basic variances (CAP1 MA) + reconcile profit figures
- Ability to interpret basic and advanced variances

Advanced Variances

- Mix & yield (labour & materials)
- Sales mix and yield
- Market share and size
- Planning and operating variances

Balanced Scorecard

- Explain & apply BSC & KPIs
- Advise on ratio & trend analysis

