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Introduction

The full-time MBA at Imperial College is a 12 month programme starting at the beginning of September and continuing through to the middle of the following September. Formal teaching generally follows the College's schedule. There is, however, an additional week in the spring term for the MBA Programme and project work extends into the summer vacation.

The programme leads to the award of the degree ‘Master of Business Administration’ (MBA) and to the Diploma of Imperial College (DIC). Both qualifications are awarded to successful candidates.

Aims, Learning Outcomes and Objectives

Aims

• To provide conceptual frameworks for management thinking which draw insights from academic research into the challenges of management and business practice in today's organisations.
• To develop individuals to manage successfully and ethically across a range of organisations in an increasingly global, diverse and dynamic business environment.

Learning Outcomes

Students who complete the Programme successfully will:
• gain a thorough and integrated understanding of the various disciplines that contribute to the study of management
• be able to apply analytical techniques to organisational decision-making processes and to present their analyses clearly and persuasively
• be equipped to apply innovative thinking to complex business issues in a range of organisational contexts
• have enhanced their personal and professional skills for management and leadership

Knowledge Objectives

The learning outcomes are achieved through:

• The theory, practice and emerging trends of management concepts, ideas, models and frameworks
• The processes and management of innovation and entrepreneurship in different contexts
• The opportunity to develop greater understanding of both theory and practice in selected areas of elective specialisation

Skill Objectives

• Communication skills: written and verbal
• Ability to analyse and develop diverse investigative methodologies to apply to solve organisational management problems
• Demonstration of leadership and associated interpersonal skills

Programme Structure

(a) Examined Elements

The normal working day is from 9.00 to 18.00. The programme is very intensive, running from early September to the end of August, and has three mandatory elements:

1) Core Modules
2) Electives, Consulting or IE&D Project & Personal Leadership Journey
3) Imperial Innovation Project, Individual Project (Perspectives on Practice) & Global Experience Week & Capstone

These three elements will be complimented by a range of activities that are listed below. These activities take place throughout the year.

(b) Professional Skills

An important theme on the Imperial MBA is not just about knowing but actually doing. Many MBA programmes in the world are criticised by recruiters for not giving sufficient attention to practical business skills. At Imperial College Business School, you have the opportunity to develop a wide range of professional skills through our unique “Personal Leadership Journey” module. This compulsory module will aid your personal and professional development to enhance your skillset in a competitive marketplace. Importantly, this module adopts a variety of learning approaches and requires your involvement and engagement in both curricular and extra-curricular activities.
In order to rationalise the approach to developing these skills we have created a matrix outlining the different categories and the methods in which you will learn them. An additional table summarising the personal skills you will develop on individual modules can be found below.

We split professional skills into three main categories. This provides you with the chance to identify the structure of skills learning and how useful they can be in the workplace.
<table>
<thead>
<tr>
<th>Category</th>
<th>Description</th>
<th>Example</th>
</tr>
</thead>
<tbody>
<tr>
<td>Personal Development</td>
<td>Personal effectiveness on an operational level. This includes the dynamics of working individually or as a member of a group.</td>
<td>Working in teams or time management</td>
</tr>
<tr>
<td>Communication</td>
<td>Verbal, non-verbal and written skills.</td>
<td>CV writing or presentation skills</td>
</tr>
<tr>
<td>Technical &amp; Analytical</td>
<td>Essential workplace tools and techniques beyond curriculum teaching.</td>
<td>Quantitative Methods</td>
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</table>

**Professional Skills Type**

<table>
<thead>
<tr>
<th>Induction Week</th>
<th>Core</th>
<th>Innovation, Entrepreneurship &amp; Design / Group Consulting Project</th>
<th>Electives</th>
<th>Perspectives on Practice Project</th>
<th>Personal Leadership Journey</th>
</tr>
</thead>
<tbody>
<tr>
<td>We place an important emphasis on this in the first week. You will spend time developing an understanding of your approach to studying as an individual, syndicate and cohort member.</td>
<td>The core modules are an intense opener to many personal development skills. You will realise fast that you need to fine tune your personal management skills whilst working effectively in groups.</td>
<td>IE&amp;D / GCP will really push the development of your PD skills. Intense work on these projects will often require you to work out of your comfort zone. This will be a demanding yet rewarding way to learn and apply these skills.</td>
<td>The Imperial MBA Elective Portfolio will provide a number of experiences beyond academic theory. In addition to the emphasis on team work, some module such as Managing Negotiations will require practical skills.</td>
<td>The PoP Project provides an excellent opportunity to put many previous and taught skills into action. Project management, interpersonal and cultural awareness skills will at least be exercised here.</td>
<td>The Personal Leadership Journey consists of a series of workshops and events designed to give you dedicated time to plan your career and professional development needs. We will run a number of exercises designed to help you discover your strengths and development points, as well as</td>
</tr>
<tr>
<td><strong>Communication</strong></td>
<td>Throughout the core modules you will be required to complete presentations, write up reports, debate effectively and negotiate your way around various priorities.</td>
<td>One of the outcomes is communication. You will learn a variety of skills based around the presentation and delivery of results, pitching for business as well as selling your ideas. Very practical.</td>
<td>Electives on the MBA will help develop communication skills. It will include elements such as persuasion and presentation in the classroom to syndicate negotiation and delegation.</td>
<td>During the PoP Project you will spend time writing surveys, presenting to clients and negotiating business problems in an extremely professional manner.</td>
<td>Developing skills in key areas such as networking, teamwork and informational interviewing. Further sessions will also help you to understand how you can make the best use of your Project, Electives and access to alumni to succeed in your career.</td>
</tr>
<tr>
<td><strong>Technical and Analytical</strong></td>
<td>Beyond subject matter, there will be many technical and analytical skills to develop. It will involve learning skills i.e. analysing case studies and IT skills as well as the effective use of spreadsheets.</td>
<td>The projects provide you with the chance to learn and practise rigorous research techniques and formulaic approaches to analysing data using a variety of IT resources.</td>
<td>The MBA Electives will provide students with a number of technical skills related to the subject matter of the module. These can range from specific IT skills to mathematic formulae.</td>
<td>The PoP Project will require the use of more technical and analytical skills. Data collection and analysis will require many IT and numerical skills.</td>
<td></td>
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</table>
## Personal Skills Development for Individual Modules

<table>
<thead>
<tr>
<th>Core Modules</th>
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<th>Presentations</th>
<th>Spreadsheets</th>
<th>Analytical &amp; Critical Reasoning</th>
<th>Verbal</th>
<th>Teamwork</th>
<th>Personal Skills</th>
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<td>Design Thinking &amp; Innovative Problem Solving</td>
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<td>Spreadsheets</td>
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(c) Careers Activities

The Career and Professional Development Service is an integral part of your experience at Imperial College Business School. The Service is here to help you move through the five stages of career management in a proactive and positive way:

- Explore: find out your skills, strengths and motivations
- Discover: research roles and sectors
- Opportunities: explore the advertised and hidden job market to find roles that suit your skills and interests
- Marketing yourself: how to write a successful CV, get interview practice and presentation skills
- Negotiate offers: select between opportunities and negotiate the best results.

Their aim is to help you take the initiative in your career planning from the first day of your programme right through to accepting your job offer.

The Career and Professional Development Service is situated on the second floor of the College Central Library. We work Monday - Saturday 09:00-17:00. Please contact Chloe Baker for appointments at: icbs.careers@imperial.ac.uk.

If you book on to a workshop which is led by an external trainer and are unable to attend, you must ensure that you give 3 working days’ notice to the Career Coordinator Chloe Baker (c.baker@imperial.ac.uk).

(d) Student activities and events

Throughout the year there a variety of events held for students, hosted by the Business School itself, the Staff-Student Committee, or by a variety of high-profile outside bodies. These events range from a formal summer ball to monthly socials. Student-led clubs and other industry interest groups provide additional opportunities for students to develop skills and networks in their areas of interest.

(e) Speakers Series

Opinion leaders who are prominent in their commercial or academic field are invited to speak at Imperial College Business School throughout the year. At each event there is a forum for asking questions and the opportunity for networking within and beyond the business school community.

(f) Languages

The College’s Humanities Department provides the opportunity for students to learn a foreign language. Classes are available in French, German, Italian, Spanish, Russian, Japanese, Mandarin Chinese and Mandarin Chinese for Cantonese speakers. Urdu is also offered but is subject to demand. The price is £215 for two terms. We will reimburse you once you have successfully completed a language module.

Please visit http://www3.imperial.ac.uk/humanities/eveningclasses for more information.
(g) IE&D Business Plan Competition

Following the completion of your IE&D projects, five student teams across the three MBA cohorts who are judged to have the highest-potential business cases and who intend continue the project to start a business, are invited to continue their entrepreneurial journey by entering the IE&D Business Plan Competition.

Teams submit and present their business plans to a judging panel of professional investors. Based on the Hub's 10 years' experience coordinating student business plan competitions and Imperial College's record of technological innovation, past students have been successful in competitions in the UK, US, Europe and Asia, while a number have subsequently launched their own businesses.

First prize: £10,000 in cash towards seed capital for the start-up.

Teaching methods

No single method is used exclusively throughout the programme. A pragmatic blend of case studies, discussion, problem exercises, projects, simulations, online learning and lectures are used. The Imperial MBA programme takes a leading approach to learning by integrating the latest research on pedagogical best practice.
Detailed structure of programme elements

1. Core Modules

These provide a foundation of general management principles and their applications. Below is a list of the core modules:

<table>
<thead>
<tr>
<th>Core module</th>
<th>Module code</th>
<th>Term taught</th>
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</thead>
<tbody>
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<td><strong>Core 1</strong></td>
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<tr>
<td>Accounting</td>
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<tr>
<td>Macroeconomics</td>
<td>BS5020</td>
<td>Spring</td>
</tr>
</tbody>
</table>

Students also complete the following non-core modules:

<table>
<thead>
<tr>
<th>Non-core module</th>
<th>Module code</th>
<th>Term taught</th>
</tr>
</thead>
<tbody>
<tr>
<td>Personal Ethics and Corporate Values</td>
<td>BS5017</td>
<td>Spring</td>
</tr>
<tr>
<td>Imperial Innovation Challenge</td>
<td>BS5014</td>
<td>Spring</td>
</tr>
<tr>
<td>Global Experience Week (study tour)</td>
<td>BS5011</td>
<td>Spring</td>
</tr>
<tr>
<td>Group Consulting Project</td>
<td>BS5012</td>
<td>Summer</td>
</tr>
<tr>
<td>Innovation, Entrepreneurship &amp; Design Project</td>
<td>BS5013</td>
<td>Summer</td>
</tr>
<tr>
<td>Perspectives on Practice (final project)</td>
<td>BS5000</td>
<td>Summer</td>
</tr>
<tr>
<td>Capstone</td>
<td>BS5015</td>
<td>Summer</td>
</tr>
</tbody>
</table>

In addition to the above modules, the Personal Leadership Journey module (BS5010) runs throughout the academic year.

Module codes help staff differentiate more easily between the various modules taught at Imperial College Business School. They are also vital to the administration of examinations.
2. Electives and Perspectives on Practice

There is a total of 24 contact hours for each elective and they are taught in the Spring and Summer term. You will have a choice of around 20 electives. You are required to take a total of six electives to fulfil the academic requirements of the programme.

The electives allow you to build your own special interest portfolio. If you wish, you can specialise by selecting all or most of your electives from a particular area such as finance or marketing, or you can select your electives from a range of different fields in order to fill a number of knowledge gaps. The MBA suite offers electives both on campus and online. You will also have access to a limited number of electives from the finance suite, and there will also be an opportunity to apply to take some electives at a partner institution.

You will receive further information about the process of choosing your electives, and details of each module offered, in the Autumn term.

Not all combinations of electives are possible and a minimum number of students are required to run an elective.

The list below gives an indication of the electives that have been offered in previous years:

- Advanced Corporate Finance
- Brand Management
- Breakout Strategy
- Hi-Tech Strategy
- International Business
- Mergers & Acquisitions
- Managing and Valuing Intellectual Property
- Managing Negotiations
- Private Equity
- Pricing Strategy
- Venture Capital Finance

Perspectives on Practice is the final project of the MBA and an opportunity to apply your learning to practice either (i) directly as a consulting project, (ii) indirectly as a consulting report to inform practice, (iii) by developing a business plan for the implementation of your IE&D project or another new venture, (iv) by undertaking a work placement and completing a related report. Perspectives on Practice is viewed as the culmination of the MBA programme, integrating and synthesising your learning on the programme together with insights based on your expertise and experience from your prior work experience to produce a high quality report.
3. Imperial Innovation Challenge; IE&D / Group Consulting Project; Global Experience Week and Capstone

The **Imperial Innovation Challenge (IIC)** provides an opportunity for students to apply their learning to grand challenges which intersect the fields of business, society and technology. Working with other faculties within Imperial College such as Natural Sciences, Engineering and Medicine, students will address global themes such as energy and sustainability, climate change, health, and demographic trends including ageing populations. The primary aim is to apply integrated business thinking to societal challenges.

Students are expected to work in groups for the duration of the week. The week will consist of a mixture of lectures, workshops and even external visits, culminating in an assessed group presentation to be held on the last day.

All students are given the choice of embarking upon the **Innovation, Entrepreneurship & Design Project (IE&D)** or the **Group Consulting Project (GCP)**. IED takes you on a live entrepreneurial journey which provides first-hand experience into the challenges of introducing novel products and services to market. Working in self-selected teams, the project will require you to carry out a detailed feasibility study on a new business idea and essentially transform the idea from a simple concept into a fully developed business case over a period of three months. Through the project you are supported by workshops from both academic and practitioner entrepreneurship coaches. This practical project builds on the taught material covered within the Bringing Ideas to Market module.

GCP is designed to develop your managerial and consulting potential by applying your knowledge and enhancing your problem-solving skills in relation to a live organisational problem for a third party organisation. The focus is on managing a consulting project from initial problem-framing through to completion, drawing on your knowledge from other taught modules including Strategic Problem Solving and the Personal Leadership Journey. Working in teams of four to five students, you will carry out a live consulting project for an external organisation. There will be a variety of projects on offer that will stem from a wide range of organisations and will be representative of the type of strategic questions that a consultant would be typically expected to address. For example, this might include the feasibility of a new product, breaking into a new market or addressing a specific organisational issue.

The **Global Experience Week** allows you to spend a week within an emerging economy where you will gain both cultural immersion and appreciation of business practices in the country and wider region. The week is an intensive mix of both company visits and cultural activities and provides a further opportunity to apply what you’ve learnt during the MBA in an international context.

The **Capstone** is the grand finale to the programme and provides the opportunity to celebrate your achievement and a final opportunity to further integrate and apply your MBA learning. There will be a Business Simulation, as well as the chance to reconnect with your classmates through a range of academic and social activities.
Syndicate Teams

The MBA experience goes beyond the confines of the lecture theatre: it has to do with how new information is processed and shared within an environment where teams of people must work together to make timely and effective decisions. Developing and sharing your teamwork skills is managed mainly through the syndicate team system. Syndicates are responsible for joint work (including assessed work) in the form, for example, of case study preparation and reports, essays, problems and class presentations.

Syndicates are structured to provide maximum opportunities to develop team working skills and to network with as wide a range of programme participants as possible. Working in diverse teams to meet tough deadlines is a challenging process and demands maximum effort on all sides to ensure that the team works harmoniously, efficiently and in mutual support. You should be aware that you have a collective responsibility for the integrity of group work submitted for assessment. This means that if part of the work is plagiarised, all team members will be held accountable unless proof can be provided by each member of their contribution. You should, therefore, retain an audit trail of your contribution for this purpose.

You will be allocated to a syndicate team in the first week of the Programme. Syndicate membership is determined by the Programme Director.

Peer Assessment

Group work is an integral part of the teaching, learning and assessment strategy for the MBA. You will be assigned to one team for all assessed work associated with the core modules on the programme. Syndicate teams are responsible for joint work (including assessed work) in the form, for example, of case study preparation and reports, essays, problems, and class presentations. Our emphasis on group work reflects the reality of working in business today where you often have to work in groups or teams on a project or to collaborate in respect of decision-making. Developing your team work skills is considered an essential element for success on the MBA programme and the immersion week is where we begin working with you to develop your team working skills.

Working in teams, particularly diverse teams, to meet tough deadlines is a challenging process and demands maximum effort from all participants to ensure that the group works harmoniously, efficiently and in a mutually supportive environment.

Above all, where issues arise between group members, you are expected to adopt a professional approach and work as a group to try to resolve them. The key to successful group work is to consider each other’s strengths and weaknesses and to play to the strengths of each group member in relation to the group task concerned. Group members will differ in relation to their prior subject knowledge and work experience, and it is critical that the group process recognises these differences whilst also maximising the learning experience for all members. You are expected to take turns to facilitate group projects across modules to maximise your individual learning experience.
Programme Assessment

Your performance is assessed with respect to the three mandatory elements of the programme.

1. Core Modules: these are assessed by both formal examinations and module work.
2. Electives, Consulting or IE&D Project & Personal Leadership Journey: these are assessed by module work only.
3. Imperial Innovation Project, Individual Project (Perspectives on Practice) & Global Experience Week & Capstone: these are assessed by module work only.

Assessment Components

This section provides details of how assessment is conducted for each component of the programme.

Pass

Core Modules (40% weighting: All modules are equally weighted with the exception of Strategic Problem Solving which has a 0.5 weighting)
- An average of 50% or above in the combined mark with respect to the sum of examinations (where applicable) and coursework marks.
- At least 40% in each of the examinations
- At least 50% in coursework-only modules

Electives, Group Consulting Project (GCP) or IE&D Project & Personal Leadership Journey (37.5% weighting: Electives 25%; Group Consulting Project or IE&D Project 12.5% and Personal Leadership Journey pass/fail)
- An average of 50% or above in the combined mark
- At least 50% in each elective*
- A pass mark for the Personal Leadership Journey
- At least 50% in the Consulting or IE&D Project

*Students who take Finance suite modules as electives will be required to achieve a mark of at least 40% in the exam

Imperial Innovation Project, Individual Project (Perspectives on Practice), Global Experience Week & Capstone (22.5% weighting: Imperial Innovation Challenge 6.25%; Individual Project 10%; Global Experience Week 6.25% and Capstone Pass/Fail)
- At least 50% in the Global Experience Week
- At least 50% in the Imperial Innovation Project
- At least 50% in Perspectives on Practice (Individual Project)

Merit

- An average of 60% or above in each of the three components as listed above
- At least 60% in the Perspectives on Practice (Individual Project)

Distinction

- An average of 70% or above in each of the three components as listed above
- At least 70% in the Perspectives on Practice (Individual Project)
School Marking Scheme

All postgraduate work is marked to the following Scheme:

<table>
<thead>
<tr>
<th>Marks</th>
<th>Interpretation</th>
</tr>
</thead>
<tbody>
<tr>
<td>85+</td>
<td>Marks represent an exceptional distinction performance</td>
</tr>
<tr>
<td>70 – 84%</td>
<td>Marks represent a distinction performance</td>
</tr>
<tr>
<td>60 – 69%</td>
<td>Marks represent a merit performance demonstrating a clear grasp of the relevant concepts and facts</td>
</tr>
<tr>
<td>50 – 59%</td>
<td>Marks represent a pass performance demonstrating an adequate grasp of most of the relevant concepts and facts</td>
</tr>
<tr>
<td>40 – 49%</td>
<td>Marks represent a fail performance</td>
</tr>
<tr>
<td>30 – 39%</td>
<td>Marks represent a fail performance (with significant shortcomings)</td>
</tr>
<tr>
<td>0 – 29%</td>
<td>Marks represent a fail performance (with major shortcomings)</td>
</tr>
</tbody>
</table>

In addition, the following guidance is provided to staff in relation to projects:

70% +  
A mark of this level corresponds to a distinction

The Report indicates exceptional success in tackling the Project. All the Project’s objectives have been met as fully as could reasonably be expected. The student has shown initiative and been rigorous in the collection and use of data. Where appropriate, relevant literature has been critically evaluated. The standard of the Report presentation is very high.

A mark of this level should be reserved for Reports of exceptional merit which has something extra and which surprises. The supervisor will be required to justify why a distinction has been awarded in the section provided.

60 - 69%  
The student has tackled the problem conscientiously and logically and has produced sound conclusions. Presentation is of good standard.

50 - 59%  
The student's work has been no more than moderate overall or would have deserved a higher grade but for areas of significant weakness.

< 50%  
The student’s work has failed to reach a satisfactory standard. A mark below 50% should be used to indicate a “fail” in the Project.
**Exams and Assessments**

**The Examination Process**

The following describes the examination process for the examined core modules.

Past examination papers or specimen questions are provided to guide students on content only. The format is subject to change and the Module Leader will provide full information during the module.

The Board of Examiners is made up of all members of the School’s academic staff who teach on the programme (called 'internal examiners') plus a number of external examiners drawn from other universities. A representative of the College Registry also attends most of the Board's meetings. The external examiners are permitted to serve for no more than four consecutive years. Each external 'shadows' subjects in their area of expertise.

Here is a list of current External Examiners:

- Professor George Kapetanios  
  King's College London
- Dr Peter Hamilton  
  Durham University Business
- Professor Claire Leitch  
  School Lancaster University
- Professor Phil Megicks  
  Plymouth University
- Dr Howard Viney  
  London Business School

The details provided above are for information only. Please note that it is not appropriate for students to contact the externals directly regarding their studies. Any issues that you have in relation to your assessment should be raised internally with your Programme Team in the first instance or with the College Registry, if necessary. Issues can only be raised with College Registry once the External Examiners' meeting has taken place and results have been released by Registry.

The Board Chairman (to use College terminology) is the Programme Director.

The process is as follows:

- The internal examiners prepare a proposed exam paper for subject X. This is checked for errors and clarity by a further internal examiner.

- The proposed paper is sent to the designated external who further checks for clarity but also ensures that the paper is appropriate in terms of standard, coverage of the syllabus, consistency with previous papers and generally acts as a ‘watchdog’ for quality and fairness to candidates. Any perceived problems or issues are discussed with the internal examiners and, if necessary, with the Chairman, and agreement reached.

- Following the examination itself, the papers (which are identified by candidate number only and not your name) are each marked separately by an internal examiner and then sample checked by another internal examiner. In the event of a disagreement in the marks, there may then be discussion between the internals, then if necessary reference to a third internal and then if necessary, adjudication by an external examiner.
The proposed marks for all candidates together with a sample of scripts are sent to the designated external. The sample will normally include all scripts with a mark of under 50%, and 10% of all remaining passing scripts, including a merit/distinction borderline. The purpose of the sample is three fold:

- First to allow the external to ensure that the overall standard of performance is accurately reflected in the marks awarded;
- Second to give a third (and usually conclusive) judgement in marginal cases;
- Third to ensure that proper procedures have been followed in the examining process.

A sample of coursework is also sent to the externals for each subject.

When all marks are available, an Internal Board of Examiners is held sometime in early March. This meeting is concerned only with reviewing candidates' performance in the core modules.

In considering the achieved marks, the Board will normally apply the pass-fail guidelines which are explained on page 15 above.

For reasons of consistency from year-to-year, the Board normally applies these guidelines with the respect to the marks themselves quite rigidly. However, where a candidate has suffered from illness or other circumstances that the Board believes will have had a significantly adverse effect on the candidate's performance, the Board may allow to pass a candidate whose marks would otherwise cause him/her to fail. It is fair to add, however, that the Board has used its discretion in this way only in cases of truly marginal failure.

If candidates have experienced serious illness or other major problems which they consider to have affected their academic performance they should complete a mitigating circumstances form. Further information on mitigating circumstances and applying for reasonable adjustments can be found in the ‘Academic Regulations and Policies’ document on the Hub. Candidates who are judged to have failed at this stage are allowed to complete the remainder of the MBA module and are by College regulations only allowed ONE further entry to the examinations.

The Board has a standing set of requirements in relation to re-sits.

They are:

- Where the failure arises only from an examination mark below 40% but the candidate passes on all other criteria, re-entry is required only in the paper in which less than 40% is achieved. To pass, the candidate must achieve a mark of at least 40% on re-entry.

- Where failure is a result of achieving less than 50% in the aggregate of the examination and individual module work mark. A candidate is able to re-sit any examination in which they achieved less than 50% in order to increase their average above 50%

Further details on assessment can be found in the ‘Academic Regulations and Policies’ document on the Hub.
Plagiarism and Cheating

Plagiarism is the presentation of another person’s words, ideas, judgement or data as though they were your own. For example:

- not referencing the source of your ideas or arguments when they are derived from your reading,
- taking verbatim the words of someone else’s work and putting it into your work without quotation marks and referencing,
- taking whole sections out of books, articles, lecture notes, other reports or students’ work, and including them in your report uncited.

When submitting your assessed coursework, via the Hub or in hardcopy, you will be required to confirm that you have read and understood the definition of plagiarism. Submitting the assignment will certify that the work presented is entirely your own, except where indicated. This includes your final project or essay as well as all other assessed work.

In relation to group work, you should be aware that you have a collective responsibility for the integrity of the piece of group work submitted for assessment. This means that if part of the work is plagiarised, all group members will be held accountable unless proof can be provided by each member of their contribution. You should, therefore, retain an audit trail of your contribution for this purpose.

The College has an online plagiarism module which has been designed to teach you everything you need to know about how to reference correctly and therefore avoid plagiarism. This is a compulsory module and we ask you to take this in the first term so that you reference correctly in your very first set of assignments. This online module contains such important information in helping you to avoid plagiarism that students who have not completed the module by the end of the first term will have their exam results for all modules withheld until the plagiarism module is successfully completed. There are a number of different penalties for plagiarism, dependent on the severity of the case and the weighting of the piece of work. Full information on plagiarism and cheating can be found in the Academic Regulations and Policies document on the Hub.

We strongly advise that you attend the Library referencing sessions and read the Harvard Referencing Guide, which can be found at http://www.imperial.ac.uk/admin-services/library/learning-support/reference-management/harvard-style/, Additional support and guidance is available from the Business Library Team (libbpd@imperial.ac.uk)

Module Excellence Surveys (MODES)

At the end of every module you will receive a survey (either by e-mailed link or paper hard copy), asking you to provide feedback on the content, instructor, learning environment and module overall. The School issues a survey per instructor and at the end of each term students are also asked to score and comment on the term as a whole.

The MODES feedback is taken very seriously and is used to identify examples of good practice and highlight areas that could be improved. The School really appreciates your support in completing the surveys. If only a small number of students respond, the feedback will not truly
reflect the general thoughts of the cohort and therefore be less valid. MODES results are passed onto the lecturers, Programme Directors, Programme Managers, Department Heads, the Dean and the Associate Dean. Your feedback is completely anonymous and is not given to Faculty until they have completed and submitted their marking, so you can be assured that the feedback you provide will have no influence on the grades you receive. Once they have received the feedback, your Programme Director will post a response to the themes and issues raised in the MODES on the Hub.

At the end of each term the programme with the highest average response rate across the modules will be awarded a prize, details of which will be passed on by the Programme Team during the term.

**Other Programme Elements**

For the Electives and IE&D/GCP, samples of coursework are sent to the corresponding external examiner to allow him/her to judge standards required and achieved. Any candidate close to the pass/fail or merit/distinction boundary is given particular attention.

Project reports are marked separately by two internal examiners. These are normally the supervisor and one other.

A sample of reports is then sent to the external examiners. This sample would include those that are marginal at one of the boundaries, a selection across the range and those that are nominated for the award of a prize and failures.

The final stage in the process is the main Examiners' Meeting in November. This meeting considers performance in the electives and in the project and performance overall for the purposes of awarding distinctions, merits and prizes.

Candidates failing in the electives are normally required to submit additional work. Those failing in the project are required to re-submit their report with improvements made under the guidance of the supervisor.

Where the failure in the project arises from unsatisfactory content, re-submission must be made before the project deadline of the subsequent year.

Where the Report's content is satisfactory but any aspect of its presentation is unsatisfactory, the candidate may re-submit with required amendments within one-month of notification by the Board. In this case and where the amended Report is then satisfactory, the candidate will graduate without further delay.

Finally, marks are submitted to the College Registry and the Registry then posts transcripts, via student e-service, to all candidates showing marks awarded. Only the Registry has the formal authority to issue numerical marks and does so only to each candidate individually.
Prizes
Every year, the Business School awards the following prizes for exceptional achievement during the MBA programme. Nominations for these prizes are put forward by the Board of Examiners and the prize winners are announced at the Graduation ceremony.

<table>
<thead>
<tr>
<th>Prize</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Imperial College Business School Prize for Best Overall Performance</strong></td>
<td>Annual award to the student with the best all round performance in examinations, electives, integrative subjects and project work taken together</td>
</tr>
<tr>
<td><strong>MBA Project Prize</strong></td>
<td>Annual award to the Full-Time MBA student producing an outstanding project as part of the Perspectives on Practice module</td>
</tr>
<tr>
<td><strong>IBM Innovation Entrepreneurship and Design Project Prize</strong></td>
<td>The IBM Innovation Project Prize to the team producing the best IED project</td>
</tr>
<tr>
<td><strong>Joan Woodward Postgraduate Memorial Prize</strong></td>
<td>Awarded annually for excellence in studies related to Organisational Behaviour</td>
</tr>
<tr>
<td><strong>Brevan Howard Finance Prize (TBC)</strong></td>
<td>Annual award to an MBA student for the best overall performance in finance electives and a finance-related project, taken together (TBC)</td>
</tr>
<tr>
<td><strong>The David Begg Prize for Outstanding Performance in Economics</strong></td>
<td>Annual award to a Full Time MBA student with the most outstanding performance in Economics</td>
</tr>
<tr>
<td><strong>MBA Group Consulting Project prize</strong></td>
<td>Annual award to the team producing the best Group Consulting Project</td>
</tr>
</tbody>
</table>

The top 10% of the class will be recognised on the Dean’s List following the Board of Examiners meeting in November. In addition to the academic prizes, students may also be nominated for one of the Dean’s Community Awards.
CORE MODULE OUTLINES

(On occasion, core module outlines may be subject to amendments closer to the start of the module)
MODULE LECTURERS
Name: Professor Haresh Sapra
E-mail: h.sapra@imperial.ac.uk
Room: 2.05C Brevan Howard Center, 53 Princes Gate

MODULE AIMS
Accounting is the language used to measure and communicate a firm’s economic events to its external stakeholders. A solid understanding of this language is one of the building blocks of business. The main aim of this module is to ensure that students have a good understanding of what information are disclosed through financial reports and how such information can be used for both internal and external uses.

MODULE OBJECTIVES

- We will start the module by reviewing the double-entry book-keeping system, the accounting cycle, and the role that the various financial statements play in measuring and communicating a firm’s economic events.
- One of the most important concepts in accounting is the notion of accrual accounting. For example, accrual accounting allows firms to recognize revenues and expenses even though no cash has been exchanged between counterparties. We will learn how accrual accounting underlies the preparation of the major financial statements. One of the important objectives of the module is to explain the advantages and disadvantages of accrual accounting vs. cash accounting.
- Using the concept of accrual accounting, we will learn how the major financial statements are prepared. In particular, we will focus on the latest revenue recognition rules, the financial reporting for a firm’s major assets and liabilities including liabilities such as bonds, leases, and taxes.
- Finally, if time permits, we will learn how firms should account for investments in other entities.

LEARNING OUTCOMES

- An understanding of the notion of accrual accounting and why it is a sensible objective for measuring the economic performance of a firm.
- An appreciation of the role of judgments and estimates in the preparation and interpretation of financial reports.
- An understanding of the latest revenue recognition rules.
- The recognition of assets and liabilities including liabilities such as bonds and leases.
- The financial reporting of income taxes by corporations.
- An understanding of the difficulties in measuring the boundaries of a firm.

STRUCTURE
The module will be taught in ten two-hour sessions. Each session will consist of a mix of lectures and discussion about financial accounting concepts and practices using real world cases.

ASSESSMENT
Four Group Assignments: 40%
Final Examination: 60%
RECOMMENDED READING

- Module Web Site - All module materials including group assignments will be available for download through the Hub.

- Recommended Textbook - The key textbook for the module is Financial Accounting Textbook, 5e by Dyckman, Hanlon, Magee, and Pfeiffer.
MODULE LECTURERS
Name: Jonathan Haskel,
E-mail: j.haskel@imperial.ac.uk
Room: 296

MODULE AIMS

The module is focused on microeconomics (you will also do a module on macro). Macro looks at the economy as a whole (e.g. exchange rates, total exports and imports) whereas micro looks at particular parts of the economy, concentrating on how individual markets operate. We'll go through a number of examples and I will ask you to make presentations on specific cases.

MODULE OBJECTIVES

Knowledge Objectives
You should have a knowledge of the economics approach to markets and competition

Skill Objectives
You should be able to take examples of markets and competitive situations and use the tools of economics to analyse likely outcomes.

LEARNING OUTCOMES

At the end of the module, you should be able to be in a position to apply basic principles of economics to real world questions, such as how markets do or do not work and the choice of pricing by firms. You should also have an appreciation of how economists model market outcomes.

STRUCTURE

2 sessions per week of 2 lectures

ASSESSMENT

Assessment is in three parts

1. Two hour closed book written examination at the end of term (70%)
2. Three online multiple choice quizzes (15%)
3. One case (15%)

RECOMMENDED READING

The module material, including articles and cases, will be available online to you through the Hub. You are not advised to purchase any book.

Optional supplementary textbooks:

Principles of Microeconomics
(http://www.saylor.org/site/textbooks/Principles%20of%20Microeconomics.pdf)
MODULE LECTURERS
Name: Mark Kennedy (Module Leader)
E-mail: mark.kennedy@imperial.ac.uk
Room: 282, level 2, Tanaka Building

Name: Sankalp Chaturvedi
E-mail: sankalp@imperial.ac.uk
Room: 287, level 2, Tanaka Building

MODULE AIMS

CEOs are fond of saying, “People are our most important asset”, but not all organisations really operate in a way that lives up to this saying.

The focus of this module is to give you a practical yet theoretically ground collection of tools you can use to be an effective manager and developer of people—one who earns the respect, appreciation and gratitude of the people who work with and for you in your future career. Since this aim requires knowing how modern organizations work (and fail), that is an important part of the module, too. Overall, we will take the perspective that your success as leaders, managers and professionals depends on how well you work in organisations with and through people to deliver good results.

The module will feature a substantial amount of cases and experiential exercises.

MODULE OBJECTIVES

We’ll do this by focusing on the knowledge and skill objectives below.

Knowledge Objectives

We will cover the following major topics (one per session) with the focused knowledge objectives listed for each one.

- Stakeholders and accountabilities: grasp the challenges of competing demands
- Personalities and EQ: understanding differences of personality, EQ
- Motivation and incentives: learn to balance selection and incentives
- Judgment and decision making: cognitive biases and how to live with them
- Teams and overcoming obstacles: making the impossible seem less so
- Negotiations and disputes: keys to effective bargaining in organisations
- Social networks: how they reflect and affect leadership styles
- Fostering creativity: principles, processes and routines for
- Working with culture: seeing the power of the persistence problem
- Influencing others: sources of power & principles of influence
- Personal change: identify openings for even profound change
- Leading from strength: how to set yourself up for success
- Making it all fit: how to have a great career and a great life

Skill Objectives

If you apply yourself in this module, you will develop skills in these areas

- Analysis and diagnosis: threats/opportunities for persons/organisations
- Problem solving: select appropriate changes or other responses
- Leadership: communication and collaboration for the above
LEARNING OUTCOMES

When you successfully complete this module, you will be (more) ready for the job of:
• identifying the most pressing problems and opportunities in your organisation
• recommending a module of action that will really work
• defending your thinking against stiff challenge and/or changing module gracefully
• making the most of your position and personal strengths and weakness to lead

STRUCTURE

As the study of individuals and teams is critical to understanding behaviour in organizations, some assignments will be completed in small teams of students. You should be prepared to work in teams in this class, to participate in small team discussion, and to share findings of group discussions with the class as a whole. The module will not tell you what to do as a manager; rather, it is designed to exercise, challenge, and enrich your ‘managerial mind’, that is the frameworks with which you think about organizational processes and the work of managing. The module will also encourage you to reflect on yourself as a “person”. Being an effective manager starts with a clear understanding of one’s own preferences, values and strengths. There will be exercises, which will encourage self-reflection. I will try to play the role of the facilitator in the process. Each student is expected to finish the research article selected for the particular topic before coming to the class.

ASSESSMENT

100% coursework

MATERIALS

All materials are provided on the Hub or distributed in class; there is no required textbook.

The materials that will be addressed in each session’s “Participation and Learning Progress” assignment are marked with double-asterisks (***).
MODULE LECTURERS
Name: Kalyan Talluri
E-mail: kalyan.talluri@imperial.ac.uk
Room: 383

MODULE AIMS

This module introduces students to the art of modelling, analysis and interpretation of data, optimization using Excel. Emphasis is on practical applications and intuition and understanding. The module will also serve as an introduction to a number of business models and problems that will be covered in later modules in depth.

This class’s main goals are:
- To make students comfortable with modelling and analytics --- representing a business problem as a model and analysing it
- Introduce students to models of markets and customers
- Introduce basic statistical analysis in business settings, data and conclusions
- Decision-making under uncertainty, basic utility theory

MODULE OBJECTIVES

Knowledge Objectives
- Statistical analysis
- Data handling
- Optimization
- Risk and Utility theory

Skill Objectives
- Using Excel to solve models
- Modelling probability distributions and uncertainty
- Excel Analysis Toolpack and Solver for optimization

LEARNING OUTCOMES

Students learn
- How to analyse and summarize data using statistics concepts
- modelling of business situations
- explanatory models of data
- optimization models
- models of risk and uncertainty

STRUCTURE

Session 3: Modelling integer programs. Production Planning. Price Optimization
Session 5: Normal Distribution, Central-Limit Theorem. Sampling, Sampling Distribution. Bayes theorem
Session 6: Confidence Limits. Testing hypothesis.
Session 8: Multivariate Regression and Forecasting. Endogeneity. Correlations and causation.

ASSESSMENT

Students are expected to hand in group data-based data-analytic homeworks and do individual exercises for practice.

Coursework: 60%, divided as follows

40%: 5 Homeworks (group) consisting of exercises and mini-cases to be handed in. In addition individual exercises with solutions will be posted for practice. Although not assessed students are strongly encouraged to try them (will help in the final exam)

20%: 2 in-class 15-minute quizzes (use of Excel) beginning of session 4 (covering material of Sessions 1, 2, 3) and session 7 (covering material of Sessions 4, 5, 6)

Final Exam: 40%

Final Exam uses Excel also and covers the material of the entire module. A mock exam will be posted prior to the end of the classes to help in your preparation.

RECOMMENDED READING

The module material, including articles and cases, will be available online through the Hub.

Required reading for each class will be posted on line.

The following is the Required Textbook (available on amazon.co.uk):

Statistics for Managers Using MS Excel (7th (Global) edition, Paperback – 7 Mar 2013) by David M. Levine, David F Stephan, Kathryn A. Szabat
MODULE LECTURERS
Name: Angela Lee

MODULE AIMS
The goal of this module is to teach students the fundamental skills of strategic problem solving. Students will learn how to approach a business problem in a structured and efficient way that is based on the problem solving techniques of the top tier consulting firms. This module is intended for those:

- Targeting consulting: prepare for and get a taste of a career in consulting
- Not targeting consulting: learn to apply the skills of strategy consulting to business problems, regardless of your intended career path.

LEARNING OUTCOMES
Students will walk out of this module with an understanding of the following:

- Overview of 5 step strategic problem solving process
  1. Define the problem: What is the objective, scope, constraints, key stakeholders, and definition of success
  2. Structure the problem: Break the problem down into logical components using issue/hypothesis trees, and then decide on your plan of attack
  3. Conduct analysis: Collect data and derive insights
  4. Synthesize: Develop and structure actionable, context-relevant insights and recommendations for your client
  5. Communicate: Present your recommendations in a way that maximizes buy-in and takes into consideration audience context.
- Influence: How do you influence clients and teams to take action on your recommendation or to share sensitive data?
- So you want to be a consultant: Typical day/week, overview of consulting industry, interview process and tips
- Tools and Takeaways: How to apply them on Monday morning

STRUCTURE
The module is taught in an experiential manner. It is very hands on and students will follow one large case throughout the module in groups (to mirror consulting teams) to apply their learnings. In this way, they will experience a consulting project end to end. The case is based on a real life consulting problem taken from the professor’s past experience. In addition, there will be mini cases and exercises throughout the module.

ASSESSMENT
Class Participation 35%
Individual assignments 25%
Group Project 40%

RECOMMENDED READING
The module material, including articles and cases, will be available online to you through the Hub.
MODULE LECTURERS
Name: Franklin Allen
E-mail: f.allen@imperial.ac.uk
Room: 2.05D, 2nd Floor, 52-53 Prince’s Gate

MODULE AIMS

This module is intended to provide a market-oriented framework for analyzing the major types of investment and financial decisions made by corporations. Lectures and readings will provide an introduction to present value techniques, capital budgeting principles and problems, and asset valuation.

MODULE OBJECTIVES

(i) There is considerable discussion in the press and elsewhere of what the objective of firms should be. The module starts with an explanation of why maximizing shareholder value makes sense. We also discuss other approaches corporations might take such as pursuing the interests of all stakeholders including employees, customers, local communities and bondholders as well as shareholders.

(ii) One of the most important concepts in finance is the notion of present value. This allows money at different dates to be compared. It will be explained how this is possible and how present values can be calculated in practice. The differences between present value and net present value will also be stressed.

(iii) There are a number of criteria that firms use to assess investments. These include net present value, internal rate of return, profitability index and payback as well as various accounting criteria such as book rate of return. One of the important objectives of the module is to explain the advantages and disadvantages of these various different criteria.

(iv) The next objective is to explain how to implement investment decision criteria in practice using account data.

(v) Risk is an important aspect of almost all financial decisions. How should we think about risk in the context of finance? We will develop the Capital Asset Pricing Model and explain why the measure of risk that it uses, namely beta, is sensible.

(vi) Finally, we will explain how to incorporate risk into investment decisions.

LEARNING OUTCOMES

- An understanding of what maximizing shareholder value involves and why it is a sensible objective for corporations.
- How present and net present values can be calculated and how these techniques can be used to value bonds and stocks.
- An appreciation of the advantages and disadvantages of net present value compared to other investment criteria.
- How to make investment decisions using accounting data to calculate cash flows.
- How to conceptualize and measure financial risk.
- How to incorporate risk into investment decisions.

STRUCTURE

2 hour lectures twice a week

ASSESSMENT

Module participation 10%
Problem sets 15% (due 6pm Sunday week 1, 2, 3 & 5)
Case 5% (due 6pm Sunday week 4)
Exam 70%

RECOMMENDED READING

The required book for this module is *Principles of Corporate Finance 11/e* by Brealey, Myers and Allen (McGraw Hill, 2014). It is supplemented with an online homework assignment and assessment tool called Connect that we will use for homework assignments.

Those of you with a limited exposure to finance can consult the glossary at the end of BMA for the financial terms used. For those who want more the following additional text may be useful.

MODULE AIMs

The central question of strategic management is how to enhance the performance of the firm. We will explore this question by examining the variety of issues that confront managers as they strive to enhance the performance of their firms. Some issues include: defining what the firm “does,” whom the relevant competitors are, how the firm can try to gain an “edge” over its competitors, and whether and how the firm can try to retain that “edge” over time. To do so, we will examine both business-level and corporate strategy topics, including industry analysis, analysis of a firm’s competitive advantages, diversification, international expansion, and the like.

The goal of this module is to provide you with the tools and concepts necessary to analyse and understand how to formulate and implement the appropriate policies and strategies for a firm. In order to do so, you will be taking a general management, as opposed to a functional (e.g., accounting, finance, marketing), perspective in this module and thus will need to think of how each action, decision or event will affect the firm as a whole. By the end of this module, you should be able to actively and critically use module concepts to diagnose, manage, design, change and generally make sense of the various firms in which you will participate through the module of your lives.

A different area of strategic management will be explored during each class, and we will examine how it can be used to anticipate, understand and resolve different problems that arise for managers. Class discussions, cases, exercises and readings from the business press will be used to link strategic management concepts with real world issues and problems. Because actively applying these concepts is such a central part of the module, the conceptual topics covered may also be applied to cases that are assigned subsequently. Case analysis and discussion are integral parts of the module. The cases are designed to test and sharpen the ability of students’ to identify module concepts in actual business settings and apply these concepts in decision-making.

MODULE OBJECTIVES

Knowledge Objectives

- Understand the central concepts in strategic management
- Understand which frameworks and tools to utilise for internal and external analyses
- Determine whether or not it makes sense to include a particular business or activity within the boundaries of the firm
- Understand the relationships and assumptions between the different strategic management concepts

Skill Objectives

- Ability to apply concepts and frameworks to business cases and real-life firms
- Ability to conduct an industry analysis
- Ability to analyse a firm’s resources and capabilities
- Ability to analyse a firm’s portfolio of businesses
- Enhanced skills in written and verbal communication, teamwork, analytical thinking, decision-making, project planning and general management
LEARNING OUTCOMES

By the end of this module, you should be able to actively and critically use module concepts to diagnose, manage, design, change and generally make sense of various types of firms and firm situations.

TEACHING METHODS AND STRUCTURE

This is not a traditional lecture-based module. Although I will frequently have short lectures to clarify and extend ideas from the readings, the majority of class time will generally be spent discussing both the readings and the cases. I expect that you will have read the assigned module material, analysed the assigned case, and be thoroughly prepared to discuss both for each class period. In essence, the readings provide the basic ideas, and we will use the class period to clarify and extend the ideas, as well as apply them in discussing the case. Consequently, it will be difficult for you to follow along with the material or participate in any meaningful way if you have not done the reading assignments beforehand.

You are expected to be an active participant in the class discussions. Participation in class discussion is not only an opportunity for you to apply module concepts to demonstrate your knowledge and analytical skills, but also gives me a chance to assess how well you and your classmates understand a particular concept and whether or not I need to cover it in more detail. If all class members are well-prepared for and actively participate in each class discussion, we will all learn more from each other and the module will be more enjoyable as well. In addition to class discussions, you will be expected to participate in any in-class exercises that we have during the module.

ASSESSMENT

| Individual Coursework: Surprise test | 30% |
| Final Group Presentation           | 70% |

RECOMMENDED READING

The module material, including articles and cases, will be available online to you through the Hub. In addition, you are advised to read:

- "Contemporary Strategy Analysis" (8th edition, Blackwell Publishing) by Robert Grant.
  - Selected chapters will be used during the module and will be outlined on the Hub and in the module outline document.
MODULE LECTURERS
Name: Andreas Eisingerich
Email: a.eisingerich@imperial.ac.uk
Office: 285 (Business School, Tanaka Building)

MODULE AIMS

Not all businesses are created equal. More often than not organisations spend resources developing and marketing new products/services only to discover that consumer response is far less ecstatic than expected. The reality is that in most cases consumers are indifferent about businesses’ offerings – they simply do not care. To succeed business must make a more compelling case than it is today - in terms of consumer experience, deeper purpose, social value, and greater inspiration for consumers as well as employees. Effective marketing management requires a clear understanding of consumers and the market in general. The aims of this module are to help participants understand how marketing contributes to a business’ competitiveness and survival and to provide participants with critical marketing insights, tools, and techniques.

Understanding marketing will help you whether you are an accountant, a consultant, a programmer, a banker, or a hospital manager. Appreciating customer needs and how to marshal the resources of an organisation to meet those needs are crucial skills in today’s business world. This module develops a general management viewpoint in planning and evaluating marketing decisions, from both a strategic and tactical perspectives. It will help students understand how marketing decisions contribute to business performance and are affected by organisational and environmental influences. This module will help develop the following:

- An understanding of fundamental marketing terms, concepts, principles, ideas and theories.
- An appreciation of the multifaceted role of marketing within organisations.
- An understanding of how marketing contributes to customer relationship building.
- An understanding of the close relationship between distribution, marketing communication, brand management, and innovation.
- Skills in using the marketing toolkit for competitive advantage.
- Critical thinking and communication skills relating to marketing.

MODULE OBJECTIVES

Knowledge Objectives: The main knowledge objectives of the module are to understand:
- How marketing contributes to the firm’s survival and growth
- How marketing plans are developed and implemented
- The fundamental concepts and ideas in marketing

Skill Objectives: The main skill objectives of the module are to enable students to develop:
- The conceptual, technical and interpersonal skills managers need to communicate effectively in the business world
- The analytical skills needed to analyse a company’s customers and external environment
- Evaluate the success of product and service strategies based on their understanding of consumer behaviour, pricing and distribution
- Critically examine the development of new business opportunities including brand extension strategies
Manage the optimal mix of relationship marketing strategies needed to create superior value for consumers and business organisations
• How to manage a market strategically
• The ability to work with others in groups and solve market-related problems

STRUCTURE

Sessions will be delivered using a variety of lectures, case studies and class discussion.

ASSESSMENT

There are two components making up the final grade in this module:

• Exam (50%)
• Group Coursework (50%)
  o Business Plan Presentation

RECOMMENDED READING

The module material, including session materials such as slides, articles and cases, will be available online to you through the Hub. The slides and readings posted on the Hub are the core material for this module.

The marketing sessions do not follow a particular textbook but should you wish to expand on the material covered in the sessions, the following texts represent a good starting point. We have copies of these in our library. Of module I am also very happy to answer any questions you may have related to the textbooks and readings in general.

Optional marketing textbooks:


Marketing Management by Phil Kotler and Kevin Keller, Prentice Hall.
MODULE LECTURERS
Name: Dr. Ileana Stigliani
E-mail: i.stigliani@imperial.ac.uk
Room: 395 Business School

MODULE AIMS
This module aims at exposing students to an alternative approach to problem solving and innovation called Design Thinking.

Innovation has become increasingly important because of the rapid evolution in products, services, technologies and business models and the ever more complicated world in which businesses and organizations operate. Innovation is about seeing the world not as it is, but as it could be. Therefore, the ability to innovate rests upon the exploration of problems whose solutions cannot be found in past experience and proven by data.

Design Thinking is a structured and systematic human-centred process aimed at solving these complex and ambiguous problems (the so-called “wicked problems”), and at identifying opportunities for innovation. It can be used both for developing new business ideas and for unlocking hidden value in existing products, services and technologies, and it can reap benefits like significant economic value creation for stakeholders, meaningful differentiation of products and services, and improved customer experience. As such, Design Thinking not only represents a powerful way to unleash the creative potential of managers and leaders in organizations, but it is also rapidly becoming a new management paradigm for value creation.

This module, therefore, will help students develop innovative thinking skills as well as a design thinking mind-set conducive to innovation.

MODULE OBJECTIVES

Knowledge Objectives
This module will introduce students to Design Thinking and its main characteristics, and it will guide them through the disciplined process behind it in a step-by-step fashion. Design methodologies, innovation tools and cognitive frameworks for problem solving will be critically discussed and practically applied.

Skill Objectives
This module will help students develop innovative thinking and problem-solving skills especially when facing complex and systemic problems. These include the ability to gain deep insights about users (the core of Design Thinking), to define and reframe problems, and to generate solutions or alternative approaches that are more effective than those that already exist. Furthermore, students will develop a strong ability to clearly articulate ideas and concepts visually as well as verbally, and a mind-set that embraces uncertainty, and seeks new opportunities by exploration and experimentation.

LEARNING OUTCOMES
This module will:

- Help students think more expansively, creatively, and effectively through all phases of an innovation project;
- Strengthen students’ individual and collaborative capabilities to identify customer needs, create sound concept hypotheses, collect appropriate data, and develop a prototype that allows for meaningful feedback in a real-world environment;
• Teach students to translate broadly defined opportunities into actionable innovation possibilities and recommendations for client organizations.

STRUCTURE

The module is based on 7 highly interactive sessions. The module takes the view that innovative problem solving and design thinking can be learned through repeated practice. As a consequence, students will engage in hands-on exercises, projects, and reflections to explore various methods and approaches to innovative problem solving and design thinking.

ASSESSMENT

The assessment of this module is based on a group project (70%) and on final group presentations (30%).

RECOMMENDED READING

The module material, including articles, templates of tools and methods, will be available online to you through the Hub.
MODULE AIMS

The "entrepreneurship and innovation" module offers you a unique opportunity to build your knowledge, skills and experience in starting up an innovative business, in looking for critical funding and in structuring a deal to make your business viable. You will embark on a live experience through negotiating a term sheet for an entrepreneurial venture.

MODULE OBJECTIVES

Knowledge Objectives

You will understand:

- The process of preparing a start-up
- The concept of a commercial feasibility study
- Entrepreneurial market research
- How to develop a business model for your entrepreneurial idea
- How to get your idea financed
- How to deal with investors

Skill Objectives

You will develop:

- Communication skills in a multi-disciplinary team under time pressure
- The strategic thinking required to effectively address the challenges of introducing new products to market
- The skills necessary to build a strong client-consultant relationship and deliver value through the project to the client

By the end of the module, you will be able to:

- Adopt a structured approach to market research and industry analysis
- Evaluate the commercial potential of an idea
- Prepare a start-up
- Negotiate a shareholders agreement

LEARNING OUTCOMES

<table>
<thead>
<tr>
<th>Learning areas</th>
<th>Learning outcomes</th>
</tr>
</thead>
<tbody>
<tr>
<td>I. Content-related</td>
<td>Upon completion of the module, participants can</td>
</tr>
<tr>
<td></td>
<td>Write a term sheet</td>
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<tr>
<td></td>
<td>Develop a business plan and make a due diligence of such a business plan</td>
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<tr>
<td></td>
<td>Evaluate the commercial potential of an entrepreneurial idea</td>
</tr>
<tr>
<td>II. Skills-related</td>
<td>Negotiate a term sheet</td>
</tr>
</tbody>
</table>
STRUCTURE

1 four hour session per week over a 5 week period

ASSESSMENT

<table>
<thead>
<tr>
<th>Assessment / Deliverable:</th>
<th>Individual or group:</th>
<th>(Due) date:</th>
<th>% of final grade:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Class Participation and Preparation</td>
<td></td>
<td></td>
<td>10 %</td>
</tr>
<tr>
<td>Opportunity Identification and Evaluation Exercise</td>
<td>individual</td>
<td></td>
<td>40 %</td>
</tr>
<tr>
<td>Business Plan Due Diligence Genappeal and Deal Preparation/Negotiation</td>
<td>Group (2 persons)</td>
<td></td>
<td>50 %</td>
</tr>
</tbody>
</table>

RECOMMENDED READING

The module material, including articles and cases, will be available online to you through the Hub. In addition, you are advised to read:

Clarysse, B. & S. Kiefer *The Smart Entrepreneur* (Elliott & Thompson, 2011) is used as reference material.

MODULE LECTURERS
Name: Franklin Allen
E-mail: f.allen@imperial.ac.uk
Room: 2.05D, 2nd Floor, 52-53 Prince’s Gate

MODULE AIMS
This module is intended to provide a market-oriented framework for analyzing the major types of investment and financial decisions made by corporations not covered in the Corporate Finance module. Lectures and readings will provide an introduction to the operation and efficiency of financial markets, the financial and risk management decisions of firms, and derivatives.

MODULE OBJECTIVES

(i) One of the fundamental ideas in finance is that of market efficiency. In its most basic form, this asserts that the value of securities and other financial assets depends on the discounted net cash flows that they generate. The first objective of the module is to explain the theoretical underpinnings of market efficiency and the empirical evidence for it and the alternatives, namely behavioural factors and market frictions.
(ii) One of the most important financial decisions that corporations make is how much of their earnings to pay out in the form of dividends and share repurchases. This is known as pay-out policy. The second objective is to explain the factors underlying this decision.
(iii) The other major financial decision that firms make is to choose how to finance their activities. Should they use equity or debt or other securities? The overall balance of the different securities in the financing is known as the capital structure. The third objective is to give an understanding of how capital structure decisions are made.
(iv) There can be important interactions between investment and financing decisions. The fourth objective is to explain what these are and how financing decisions can be incorporated into investment decisions.
(v) The single most important objective of the module is to explain how to value projects and firms.
(vii) Most of the module takes risks as given. However, risks can also be managed. An important component of implementing risk management strategies is the use of derivatives. Assessing different risk management alternatives requires an understanding of pricing derivatives. This is the final objective of the module.

LEARNING OUTCOMES

• An understanding of market efficiency, behavioural finance and market frictions.
• How to make firms’ dividend and share repurchase decisions and the role of taxes and market imperfections in these.
• How to make firms’ capital structure decisions and the role of taxes and market imperfections in these.
• How to make firms’ investment decisions taking into account the time value of money, risk and financing.
• How to value projects and firms.
• Risk management strategies for firms and the pricing and role of derivatives in these.

STRUCTURE

2 sessions per week over 5 weeks

ASSESSMENT
Module participation 10%
Problem sets 15% (due 6pm Sunday week 1, 2, 3 & 5)
Case 5% (due 6pm Sunday week 4)
Exam 70%

RECOMMENDED READING

The required book for this module is *Principles of Corporate Finance 11/e* by Brealey, Myers and Allen (McGraw Hill, 2014). It is supplemented with an online homework assignment and assessment tool called Connect that we will use for homework assignments.

Those of you with a limited exposure to finance can consult the glossary at the end of BMA for the financial terms used. For those who want more the following additional text may be useful.

MODULE AIM & OBJECTIVES

A firm can create competitive advantage through efficient and effective management of its operations. The focus of "operating a business" is to examine the strategic role that the operations function can play, and offer tools and techniques that firms can use for execution. We cover key concepts of operations management including the analysis of process flows and bottlenecks, capacity planning, inventory and supply chain management and quality management. The goal is to achieve operational excellence and total quality. These concepts and tools will be applied to both manufacturing and service operations problems.

LEARNING OUTCOMES

At the end of the module, you should understand the fundamentals of operations and how these contribute to competitive advantage. The student will also have become familiar with how to apply these ideas, in particular to the problems of core business operations in the manufacturing and service sectors and achieve operational excellence.

STRUCTURE

The module is 20 hours and consists of 10 two hour sessions. This includes a 4 hour back-to-back session with a supply chain simulation exercise "The Beer Game".

ASSESSMENT

<table>
<thead>
<tr>
<th>Components of Course Evaluation</th>
<th>Percentage Distribution</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quizzes</td>
<td>2 in-class quizzes 20%</td>
</tr>
<tr>
<td>Group Assignments / Project</td>
<td>30%</td>
</tr>
<tr>
<td>End Term Examination</td>
<td>50%</td>
</tr>
</tbody>
</table>

RECOMMENDED READING

The module material, including articles and cases, will be available online to you through the Hub. In addition, you are advised to purchase:

MODULE LECTURERS
Name: Professor David Miles
E-mail: d.miles@imperial.ac.uk
Room: 53 Prince’s Gate (Exhibition Road)

MODULE AIMS

The aim of this module is to analyse the macroeconomic backdrop against which businesses and government operate. We will analyse how the decisions of firms and consumers interact to generate the aggregate outcomes that macroeconomists focus on: total output (GDP), employment, inflation, investment, average wages, labour productivity and the balance of payments.

MODULE OBJECTIVES

Knowledge Objectives: To understand how the actions of households, companies and governments across different countries interact to generate the overall economic outcomes we see around us.

Skill Objectives: To allow you to assess trends in the global economy and how they might affect companies and people

LEARNING OUTCOMES

At the end of the module, you should also be in a position to apply basic principles of macroeconomics to real world questions, such as the effect of monetary and fiscal policies, the behaviour of economies in recessions and currency unions. You should understand how economists view policy and design it to avoid inflation and unemployment and promote growth. You should understand in particular unorthodox monetary policies like quantitative easing and its implications. You should also see how the financial crash of 2008-09 spread from the banking sector and has affected economies. We will also look at the economics of Brexit.

STRUCTURE

The module will take place over 5 weeks, with 2 sessions each week each of 2 hours

We will cover 5 key areas, at a pace of roughly one a week:

1. The language of macroeconomics, national accounts and growth (Miles, Scott and Breedon chapters 1, 2, 3, and 4)
2. Productivity, unemployment and the labour market (Miles, Scott and Breedon chapters 5, 6 and 7)
3. Trade, globalisation and Brexit (Miles, Scott and Breedon chapters 8 and 9)
4. Consumption, investment and the business cycle ((Miles, Scott and Breedon chapters 10 and 11)
5. Money, monetary policy and banks (Miles, Scott and Breedon chapters 12, 13 and 17)

ASSESSMENT

Coursework (including group assessments): 30%
Multiple Choice quizzes 20%
Final Examination: 50%
RECOMMENDED READING

The module text is: “Macroeconomics: Understanding the Global Economy”, (3rd edition, 2013) by David Miles, Andrew Scott and Francis Breedon. Published by John Wiley, 2013. It is essential you have a copy. It is readily available on Amazon; there are a limited number of copies in the library. For details on the book and a lot of extra material go to:

http://bcs.wiley.com/he-bcs/Books?action=index&bcsId=7225&itemId=111999571X

Other resources for this module are all on the Hub and are as follows:

- A collection of slides that we will go through in class
- Some extra readings, datasets, links to videos etc. topic by topic.