



ICM

ICM Level 5 Professional Diploma in Business Management with Financial Management Qualification Specification

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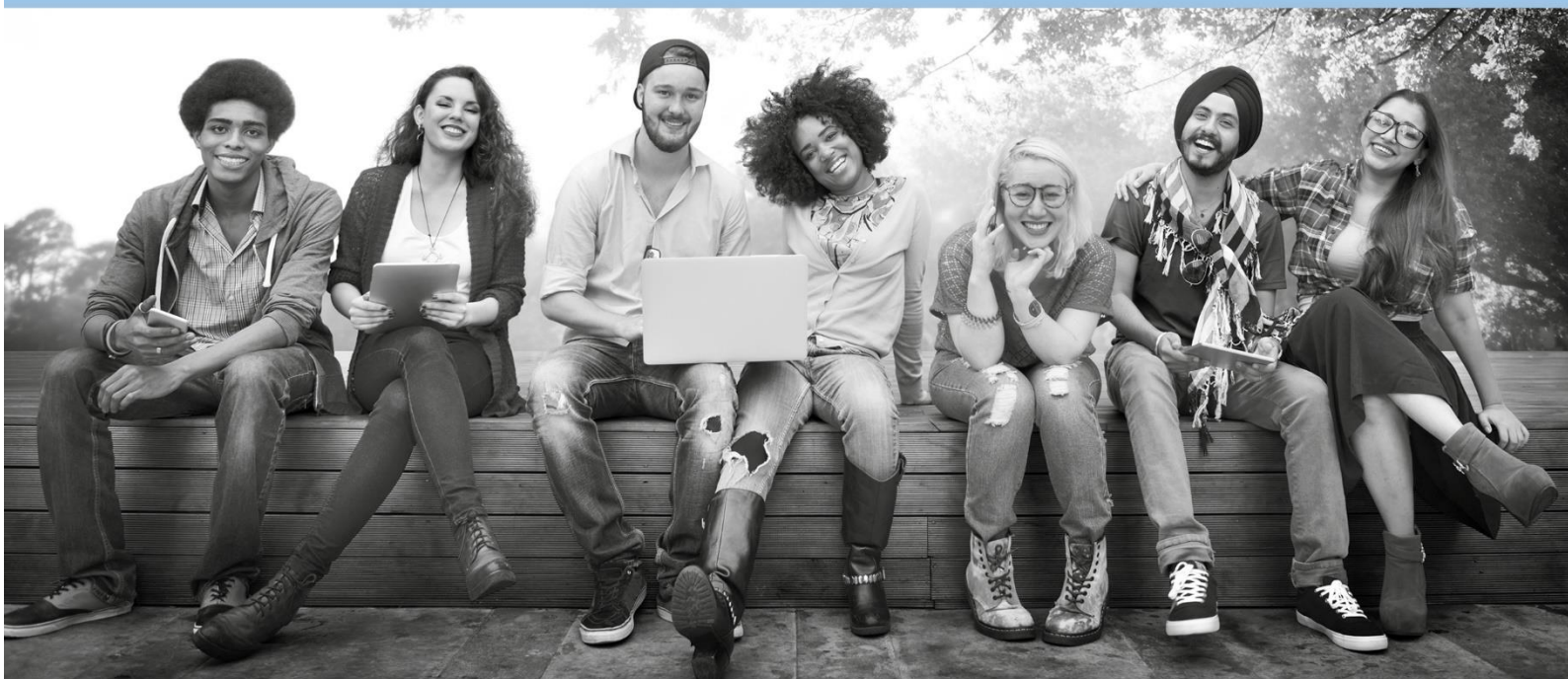
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ICM

“Providing Inclusive Education in a Changing World”

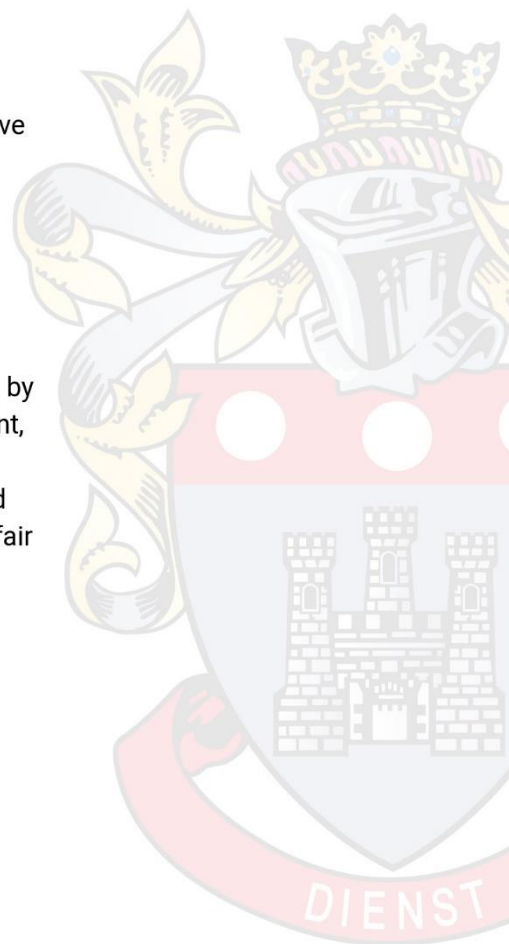


Statement of Intent

“ICM is committed to providing inclusive education in a changing world. We achieve this by responding to the needs of our Centres, Learners and other stakeholders in order to evolve our offer of fit for purpose, accessible qualifications. Taking a collaborative, open approach and to giving and receiving feedback, we are able to meet the needs of a range of employers in a range of sectors by preparing Learners for the challenges of the contemporary agile workplace.

This document is one in a series of policies, procedures and handbooks designed by ICM with consideration to equity, diversity and inclusion in the design, development, delivery and awarding of qualifications. Our continual endeavours aim to achieve accessibility in assessments (examinations for the assessment of knowledge and practical observations for the assessment of skills) and more specifically for the fair and valid assessment of Learners against educational standards.”

Adair Ford
CEO





ICM

***“Providing Inclusive Education
in a Changing World”***

Our **Mission**

To help progress people's lives through providing affordable, inclusive and high-quality education for all, including hard to reach Learners.

Our **Vision**

We endeavour to demonstrate the provision of quality education by ensuring that we comply with all legal and regulatory requirements, our vision is twofold:

- To ensure, with professional advice as appropriate, that ICM complies with all constitutional, legal, regulatory and statutory requirements.
- To understand and comply with the constitution and rules that govern ICM, and to review the constitution regularly (at least every three years) to ensure it is fit for purpose.

Our **Values**

- ICM value transparency in the way we operate and in our charging structure.
- We value fairness in how we assess our Learners and in how we treat people.
- We value honesty, accountability and integrity in how our charity is governed.



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1.0 Introduction

This qualification specification provides details about the ICM Level 5 Professional Diploma in Business Management with Financial Management; it outlines the qualification's objectives and explains how the learning outcomes are assessed. This is an essential reference document for Learners, Centres and Examiners which can be used before, during and after delivery of the qualification. ICM Approved Centres will be notified of any changes to this specification. The most up-to-date version of this qualification specification can always be found on ICM's website via the Centre SharePoint at: <https://www.icm.education/centres/sharepoint> and further information on ICM and our qualifications can be found at: <https://www.icm.education/explore-our-qualifications>.

2.0 ICM Qualifications

Established as a charity for global outreach in 1979, the Institute of Commercial Management (ICM) is an Awarding Organisation (AO) for commercial and business development staff. ICM provides a wide range of self-regulated qualifications in business, management and vocational areas. Our qualifications are designed to address and respond to the regional training needs, as well as the personal development, of Learners, whether entering or continuing to work within the wide and varied commercial sector.

3.0 About this Qualification: ICM Level 5 Professional Diploma in Business Management with Financial Management

The aim of the ICM Level 5 Professional Diploma in Business Management with Financial Management is to enable Learners to gain an understanding of business management and administrative functions. This qualification also aims to equip Learners to be able to construct financial statements, interpret accounting information and produce financial reports that would help businesses to make effective investment decisions.

3.1 Qualification Objectives

The objectives of the ICM Level 5 Professional Diploma in Business Management with Financial Management are to:

- Provide a qualification in business and financial management that combines subject knowledge with relevant industrial based examples that are essential for Learners to initiate or advance their career in the business or finance industry.
- Provide Learners with an understanding of management framework and functions and their interrelation for effective business management.
- Equip Learners with the skills, knowledge and understanding necessary to prepare company accounts, generate financial reports and provide management with insights to make financial investment decisions in both domestic and international business environments.
- Provide an applied balance between employability skills and the knowledge essential for the Learners' career advancement or academic aspirations.
- Provide opportunities for Learners to develop the skills, techniques and personal attributes essential for successful working lives within the business and finance industries.

3.2 Qualification Rationale

This qualification serves as a structured pathway for Learners to initiate or advance their careers in business and financial management. This qualification is designed to accommodate Learners' career advancements by offering a focused study of directly applicable topics that have a broad relevance, particularly in the roles of business executives or finance managers.

3.3 Overview of Knowledge, Understanding and Skills

On successful completion of this qualification, Learners are equipped with a range of knowledge and understanding including, but not limited to:

- Business management frameworks
- Characteristics of business organisations
- Role of business administrators
- Business functions and their interrelations
- Preparing Company Accounts and Financial Reporting
- Understanding of mergers, takeovers
- Short-term, Long-term financing
- Risk Management

Entry requirements for Learners:

- While ICM do not set specific entry requirements for the qualification, ICM Approved Centres are required to review and make entry decisions based on learners' academic qualifications, prior knowledge and experience to ensure that learners have the ability and understanding at the right level to undertake the qualification.
- Where English is an additional language, ICM recommends Learners have a level of spoken and written English equivalent to CEFR level B2/IELTS level 6. Centres assess Learners' level of spoken and written English prior to the commencement of teaching. For more information about IELTS please go to <https://www.ielts.org/what-is-ielts/ielts-introduction>. For more information about CEFR levels please go to <https://www.coe.int/en/web/common-european-framework-reference-languages/table-1-cefr-3.3-common-reference-levels-global-scale>.
- The minimum age for registration on ICM qualifications is 18 years.

3.4 Accreditation of Prior Learning (APL) and Unit Exemption

Accreditation of Prior Learning (APL) is a process for assessing and where appropriate, recognising prior learning and/or experience or prior certificated learning for academic purposes. This recognition may give the Learner unit(s) exemption and allow the previous learning to be counted towards the completion of a qualification. If a Learner has acquired any previous qualifications and can apply for Accreditation of Prior Learning (APL), they must inform the ICM Approved Centre when registering for ICM qualifications with a proof of relevant practical experience or relevant previous academic learning. For more information on APL, see the ICM [Accreditation of Prior Learning \(APL\) Policy and Procedure](#).

3.5 Guided Learning Hours (GLH) and Total Qualification Time (TQT)

A qualification is made up of Guided Learning Hours (GLH) and Non-Guided Learning Hours (NGLH). The amount of GLH allocated to each specific unit is set out in the qualification overview section. These hours are given for guidance only and the amount of time required by individual Learners will vary. The Total Qualification Time (TQT) is the sum of guided learning hours and independent learning hours, representing the total amount of time a Learner may take to complete each unit.

3.6 Credit Value

The credit value for the ICM Level 5 Professional Diploma in Business Management with Financial Management is 40 credits. The credit value of the qualification is based on the total notional learning hours and as a guide, 10 notional learning hours are equal to one credit.

3.7 Progression Opportunities

This qualification provides Learners with the knowledge, understanding and attributes required to pursue a career in the business and finance industries. Upon successfully completing this qualification, Learners can explore various progression opportunities, including:

- Seek employment in variety of business or financial management related roles.
- Specialise further in specific areas of business or finance management.
- Advance their academic journey by pursuing higher education in business management or finance management.

For more information on the structure of qualification levels and ICM equivalencies, please visit <https://www.icm.education/explore-our-qualifications/relative-equivalencies>.

3.8 Assessment Overview

The assessment method for this qualification is via open book assignment-based assessment (set and marked by ICM). Further information about the assessment process can be found in section 5 of this document.

3.9 Levels of Attainment

Levels of attainment reflect the skills and knowledge set out in the level descriptors for the Regulated Qualifications Framework (RQF) below:

Level	Knowledge descriptor (the holder...)	Skills descriptor (the holder can...)
Level 4	Has practical, theoretical or technical knowledge and understanding of a subject or field of work to address problems that are well defined but complex and non-routine. Can analyse, interpret and evaluate relevant information and ideas. Is aware of the nature of approximate scope of the area of study or work. Has an informed awareness of different perspectives or approaches within the area of study or work.	Identify, adapt and use appropriate cognitive and practical skills to inform actions and address problems that are complex and non-routine while normally fairly well-defined. Review the effectiveness and appropriateness of methods, actions and results.

Level 5	Has practical, theoretical or technological knowledge and understanding of a subject or field of work to find ways forward in broadly defined, complex contexts. Can analyse, interpret and evaluate relevant information, concepts and ideas. Is aware of the nature and scope of the area of study or work. Understands different perspectives, approaches or schools of thought and the reasoning behind them.	Determine, adapt and use appropriate methods, cognitive and practical skills to address broadly defined, complex problems. Use relevant research or development to inform actions. Evaluate actions, methods and results.
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3.10 Delivery Requirements

Centres are required to have the facilities and resources to effectively deliver the qualification. A number of resources and (GLH) are listed within each unit.

3.11 Requirements for Centres

To offer this qualification, Centres must apply for ICM Approved Centre status. To apply please visit <https://www.icm.education/Centres/approved-Centre-application> and fill in the application form.

3.12 Assessment Command Words

ICM have provided a list of assessment command words which can be used when writing assessments at this level.

Level 4 Command Words	
Analyse	Break an idea down into separate parts and examine each of these; explain how main ideas are linked to practice of an idea/concept
Apply	Clearly explain how existing knowledge links to something different/new situation using relevant concepts/ideas
Assess	Use available information to make a judgement about an idea
Compare	Explain two (or more) ideas to look for similarities
Contrast	Explain two (or more) ideas to look for differences
Define	Describe the meaning of a word/term/concept
Demonstrate	Show detailed knowledge and understanding of a topic
Describe	Provide a detailed account about a topic/concept
Discuss	Give a detailed account of at least two sides of an idea
Distinguish	Explain two (or more) ideas to look for differences
Draw conclusions	Make a final decision about an argument provided in an answer
Evaluate	Examine strengths and weaknesses of an idea using a range of concepts and draw a conclusion

Explain	Show understanding of underpinning concepts and ideas
Illustrate	Give clear information about an idea with detailed descriptions
Judge	Form an opinion about an idea
Justify	Provide a clear rationale for an idea presented/argued for with an appropriate conclusion
Outline	Briefly describe an idea
Plan	Organise information in a logical manner and format
Suggest	Propose an idea or a way of doing something that is clearly based on knowledge
Summarise	Present an abstract of the main points of an idea/concept

Level 5 Command Words	
Analyse	Break an idea down into separate parts and examine each of these; explain how contemporary ideas are linked to practice of an idea/concept
Apply	Clearly explain how existing knowledge links to something different/new situation using relevant concepts/ideas using practices and standards
Assess	Use available information to make a judgement about an idea
Compare	Examine in detail two (or more) ideas and look for similarities
Contrast	Examine in detail two (or more) ideas and look for differences
Define	Describe the meaning of a word/term/concept
Demonstrate	Show detailed knowledge and understanding of a topic
Describe	Provide an extended account of a topic/concept in a logical manner
Discuss	Give a detailed account including a range of views about a particular concept with a brief conclusion
Draw conclusions	Make a final, clear decision about an argument provided in an answer
Evaluate	Examine strengths and weaknesses of an idea using a range of concepts and draw one or more conclusions
Explain	Show understanding of underpinning concepts and ideas using examples
Illustrate	Give clear information about an idea with detailed descriptions to highlight an argument
Judge	Form an opinion about an idea that is logical and based on knowledge
Justify	Provide a comprehensive explanation/rationale for an idea presented/argued with a logical conclusion
Suggest	Form an opinion about an idea that is logical and based on knowledge and justified
Summarise	Select and then present the main ideas or arguments about a concept in a concise way

3.13 Guide to the Units

The qualifications are split into units specifying the knowledge and skills a Learner must demonstrate in their assessments.

Unit Title	Title of Unit
Unit Level	The RQF level of demand placed upon Learners in line with the RQF Level Descriptors.
Unit Code	A unique code assigned to a unit.
Credit Value	The credit value of the qualification based on the total notional learning hours and, as a guide, 10 notional learning hours equate to one credit.
Unit Aims	The unit aims help to define the scope, style and depth of learning of the unit.
Learning Outcomes	Sets out what is expected of the Learner and defines the knowledge, understanding and/or skills they will acquire on completion of the unit.
Indicative Teaching Content	Facts, concepts, theories, and principles that are taught and learned for a specific unit.
Assessment Method	Defines the type of assessment and the way it will be used to assess achievement.
Teaching and Learning Resources	Resources that support the learner in understanding the content of the unit being taught
Total Qualification Time (TQT)	Total hours required to complete the unit, including independent study and assessment.
Guided Learning Hours (GLH)	This indicates the number of teaching hours required.
Non-Guided Learning Hours (NGLH)	Recommended hours of independent study.

4.0 Qualification Overview

4.1 Unit List

Qualification Title: **ICM Level 5 Professional Diploma in Business Management with Financial Management**

Total Credit Value: **40**

Total Guided Learning Hours (GLH): **270**

Total Qualification Time (TQT): **400**

ICM Unit Code	Unit title	GLH	TQT	Credits	Assessment Method
PDMF04	Management Frameworks	75	100	10	Open book Assignment
PDBF04	Business Functions	75	100	10	Open book Assignment
PDMA05	Management Accounting	60	100	10	Open book Assignment
PDCFM05	Corporate Financial Management	60	100	10	Open book Assignment

4.2 Unit Descriptors

Unit Title	Management Frameworks
Level	4
Unit Code	PDMF04
Credit Value	10
Unit Aim	
Management Frameworks aims to equip Learners with an understanding of management frameworks as these apply to business administration.	
Learning Outcomes	
On completion of this unit the Learner will know and understand: <ul style="list-style-type: none">A. The frameworks in organisational managementB. Managerial models and options for evolving organisationsC. Managerial ethics for evolving organisationsD. Role of the business administrator in organisational management	
Indicative Teaching Content	
1. The Management Framework to Business Administration <ul style="list-style-type: none">1.1. What are business administration and management?1.2. The board of directors1.3. Organisational values, vision, mission and strategy1.4. Functions within an organisation1.5. The 'systems' approach to organisation1.6. Planning-control feedback cycles1.7. Management and Organisations1.8. Understanding Management's Context: Constraint and Challenges	
2. Characteristic Features of Organisations <ul style="list-style-type: none">2.1. The structure of organisations and the need for authority2.2. The features of bureaucratic and non-bureaucratic organisations2.3. Traditional principles and types of organisation2.4. More about systems and subsystems	
3. The Structure of Business <ul style="list-style-type: none">3.1. Organisational Design3.2. The pattern of organisations3.3. Business types including; sole-trader enterprises, partnerships, limited partnerships, the limited liability company, non-profit-making units (clubs & societies), public enterprises3.4. Public sector organisations; autonomous public corporations, nationalised industries, local government institutions, central government departments3.5. Managing Social Responsibility and Ethics	
4. The Business Administrator <ul style="list-style-type: none">4.1. Roles and responsibilities<ul style="list-style-type: none">4.1.1. Business correspondence4.1.2. Organising Meetings and conferences4.1.3. Managing the Security aspects of business4.1.4. Claimants and risk management4.1.5. The wider organisational environment4.1.6. Facilities management	

Assessment Method	
<p>Management Frameworks is assessed by an open book assignment-based examination. There are two compulsory questions which must be passed (the pass rate for each assessment component is set at a minimum of 40%) to achieve this unit. Each question is worth 25 marks and relates to one of the Learning Outcomes. Learners must have covered all of the teaching content prior to attempting the open book assignment-based examination. Learners must be able to demonstrate an understanding of management frameworks as these apply to business administration.</p> <p>At level 4 Learners must demonstrate an ability to:</p> <ul style="list-style-type: none"> (i) Analyse, interpret and evaluate information related to features of Management Frameworks. (ii) Apply theoretical/technical knowledge to demonstrate an understanding of Management Frameworks. (iii) Present an informed awareness of approaches to Management Frameworks. (iv) Effectively communicate knowledge and understanding in written response(s). 	
Teaching and Learning Resources	
<p>Bright, J. (2023). Modern Management and Leadership: People, Places and Organisations. University of Buckingham Press</p> <p>Robbins, S. and Coulter, M. (2020). Management. 15th Ed. New Jersey: Prentice Hall.</p> <p>Whitehead, G. and Whitehall, G. (1999). Business Management and Administration. Christchurch: Institute of Commercial Management.</p> <p>Robbins, S. and Coulter, M. (2012). Management. 11th Ed. New Jersey: Prentice Hall.</p> <p>Appleby, R. (1994). Modern Business Administration. 6th Ed. England: Prentice Hall.</p> <p>Buckley, M. (1994). The Structure of Business. 3rd Ed. Harlow, Essex: Longman.</p> <p>https://www.cambridge.org/core/journals/journal-of-management-and-organization/open-access</p>	
The Total Qualification Time (TQT) for this unit is 100 hours. The TQT is made up of the Guided Learning Hours (GLH) and the Non-Guided Learning Hours (NGLH).	
GLH = 75	This is the number of hours requiring immediate guidance or supervision by the Centre, including lectures, seminars, workshops, training and examination invigilation, tutorial support including feedback on assignments.
NGLH = 25	This is the number of hours of directed non-supervised times such as homework, class preparation, background reading, group study, portfolio.

Unit Title	Business Functions
Level	4
Unit Code	PDBF04
Credit Value	10
Unit Aim	
Business Functions aims to equip Learners with an understanding of the interrelationship between business functions.	
Learning Outcomes	
On completion of this unit the Learner will know and understand individually and the interrelationships between: <ul style="list-style-type: none"> A. The People Management Function B. The Purchasing and Production Functions C. The Research and Development Function D. The Marketing Function 	
Indicative Teaching Content	
1. The People Management Function <ul style="list-style-type: none"> 1.1. Understanding Individual Behaviour 1.2. Strategic Management <ul style="list-style-type: none"> 1.2.1. Managers as decision makers 1.2.2. Managers as leaders 1.2.3. Tools and Techniques 1.3. Managing Teams <ul style="list-style-type: none"> 1.3.1. Managing Operations 1.3.2. Managing Communications 1.4. The functions of the personnel department and a personnel policy <ul style="list-style-type: none"> 1.4.1. Employee records 1.4.2. The remuneration of staff 1.4.3. Promotion, transfer, termination and dismissal 1.4.4. Industrial relations practice 1.4.5. Talent management cycle 1.4.6. Human resource planning and human resource management 2. The Purchasing and Production Functions <ul style="list-style-type: none"> 2.1. The nature of purchasing 2.2. The role of the purchasing department 2.3. Purchasing department procedures <ul style="list-style-type: none"> 2.3.1. Inventory control 2.3.2. Stores control 2.3.3. Economic order quantity 2.4. The production process <ul style="list-style-type: none"> 2.4.1. Types of production 2.4.2. Costing of production 2.4.3. Production administration 2.5. Site selection 2.6. Factory planning 2.7. Plant and equipment 2.8. Materials and materials handling 2.9. Maintenance and production 	

- 2.10. Computer-Aided Design (CAD) Computer-Aided Manufacturing (CAM) and Computer-Aided Manufacture (CIM)
- 2.11. Work study

3. The Research and Development Function

- 3.1. The functions of the research and development department
- 3.2. Conducting research
- 3.3. Problem-based research
- 3.4. Emergent research
- 3.5. Applied research and development
- 3.6. Patents, trademarks and service marks

4. The Marketing Function

- 4.1. Marketing philosophies
- 4.2. Market analysis and research
- 4.3. Promotion, publicity and public relations
- 4.4. Pricing policy
- 4.5. Credit control
- 4.6. Sales administration
- 4.7. Transport and distribution (logistics)
- 4.8. Export marketing

Assessment Method

Business Functions is assessed by an open book assignment-based examination. There are two compulsory questions which must be passed (the pass rate for each assessment component is set at a minimum of 40%) to achieve this unit. Each question is worth 25 marks and relates to one of the Learning Outcomes. Learners must have covered all of the teaching content prior to attempting the open book assignment-based examination. Learners must be able to demonstrate an understanding of the interrelationship between business functions.

At level 4 Learners must demonstrate an ability to:

- (i) Analyse, interpret and evaluate information related to features of Business Functions.
- (ii) Apply theoretical/technical knowledge to demonstrate an understanding of Business Functions.
- (iii) Present an informed awareness of approaches to Business Functions.
- (iv) Effectively communicate knowledge and understanding in written response(s).

Teaching and Learning Resources

Whitehead, G. and Whitehall, G. (1999). Business Management and Administration. Christchurch: Institute of Commercial Management.

Bright, J. (2023). Modern Management and Leadership: People, Places and Organisations. University of Buckingham Press

Coulter, M. and Robbins, S. (2020). Management. 15th Ed. New Jersey: Prentice Hall.

Robbins, S. and Coulter, M. (2012). Management. 11th Ed. New Jersey: Prentice Hall.

Appleby, R. (1994). Modern Business Administration. 6th Ed. England: Prentice Hall.

Buckley, M. (1994). The Structure of Business. 3rd Ed. Harlow, Essex: Longman.

<https://www.cambridge.org/core/journals/journal-of-management-and-organization/open-access>

The Total Qualification Time (TQT) for this unit is 100 hours.

The TQT is made up of the Guided Learning Hours (GLH) and the Non-Guided Learning Hours (NGLH).

GLH = 75	This is the number of hours requiring immediate guidance or supervision by the Centre, including lectures, seminars, workshops, training and examination invigilation, tutorial support including feedback on assignments.
NGLH = 25	This is the number of hours of directed non-supervised times such as homework, class preparation, background reading, group study, portfolio.

Unit Title	Management Accounting
Level	5
Unit Code	PDMA05
Credit Value	10
Unit Aims	
Management Accounting aims to equip learners with the knowledge to prepare company accounts and influence company managers in making effective financial decisions.	
Learning Outcomes	
On completion of this unit the Learner will know: <ul style="list-style-type: none"> A. How to analyse, interpret and evaluate financial information B. How to use techniques to assist in financial decision making C. Using financial data in decision making for management accounting D. Accounting ethics 	
Indicative Teaching Content	
1. The Construction of Financial Statements <ul style="list-style-type: none"> 1.1. Company accounts 1.2. Cash-flow statements 2. Using Accounting Information <ul style="list-style-type: none"> 2.1. Analysis of published financial statements 2.2. Interpretation of Financial Statements 2.3. Accounting standards 3. Management Accounting <ul style="list-style-type: none"> 3.1. Marginal costing and Income Statements 3.2. Absorption Costing and Income Statements 3.3. Classification of Costs <ul style="list-style-type: none"> 3.3.1 By Element 3.3.2 By Function 3.3.3 By Nature 3.4. Capital Budgeting <ul style="list-style-type: none"> 3.4.1 Budgeting for Manufacturing and Services 3.5. Capital investment Decision and appraisal <ul style="list-style-type: none"> 3.5.1 Accounting rate of return 3.5.2 Net present value 3.5.3 Internal rate of return 4. Accounting Ethics <ul style="list-style-type: none"> 4.1. International Code of Ethics for Accountants 4.2. Ethical Values and principles 4.3. Ethics in the work environment 4.4. Unethical behaviour and stakeholder reporting 4.5. Whistleblowing 4.6. Legal requirement to report 	
Assessment Method	

Management Accounting is assessed by an open book assignment-based examination. There are 2 compulsory questions, each question is worth 25 marks and relates to one of the Learning Outcomes. Learners must have covered all of the teaching content prior to attempting the open book assignment-based examination. Learners must be able to demonstrate the knowledge to prepare company accounts and influence company managers in making effective financial decisions.

At level 5 learners must demonstrate an ability to:

- (i) Analyse, interpret and evaluate relevant information and ideas related to Management Accounting.
- (ii) Apply theoretical/ technical knowledge to demonstrate an understanding of Management Accounting to address defined questions that are complex.
- (iii) Demonstrate a comprehensive awareness of different viewpoints and approaches to Management Accounting and the reasoning behind them.
- (iv) Effectively communicate knowledge and understanding in written response(s).

Teaching and Learning Resources

Elliot, J and Elliot, B (2022) Financial Accounting and Reporting. 20th ed, Harlow: Pearson Education Limited

Giles, R and Capel, J (2008) Finance & Accounting. 2nd ed. Lulu.com

Dyson, J.R. (2003). Accounting for Non-Accounting Students. 6th ed. Upper Saddle River NJ: Prentice Hall

Wood, F., & Sangster, A., (2008). Frank Wood's Business Accounting 2. 11th ed. Harlow: Pearson Education Limited

IFRS (2023). International Financial Reporting Standards. Available at: <https://www.ifrs.org/> (Assessed: 22 November 2023)

ICAEW (2023). Accounting Standards. Available at: <https://www.icaew.com/library/subject-gateways/accounting-standards> (Assessed: 22 November 2023)

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Centres are reminded to check the recommended reference links on Accounting and Reporting Standards to ensure that learners are being taught with the most up-to-date Accounting and Reporting Standards.

The Total Qualification Time (TQT) for this unit is 100 hours.

The TQT is made up of the Guided Learning Hours (GLH) and the Non-Guided Learning Hours (NGLH).

GLH = 60	This is the number of hours requiring immediate guidance or supervision by the Centre, including lectures, seminars, workshops, training and examination invigilation, tutorial support including feedback on assignments.
NGLH = 40	This is the number of hours of directed non-supervised times such as homework, class preparation, background reading, group study, portfolio.

Unit Title	Corporate Financial Management
Level	5
Unit Code	PDCFM05
Credit Value	10
Unit Aims	
Corporate Financial Management aims to equip learners with an understanding of mergers, takeovers and capital markets.	
Learning Outcomes	
On completion of this unit the Learner will understand the: <ul style="list-style-type: none"> A. Decision areas and issues in the corporate finance environment B. Function of stock exchanges C. Sources of finance D. Managing risk in enterprises 	
Indicative Teaching Content	
1. Mergers and Takeovers <ul style="list-style-type: none"> 1.1. Reasons for growth <ul style="list-style-type: none"> 1.1.1. Horizontal 1.1.2. Vertical 1.1.3. Conglomerate integration 1.2. Financing of growth 2. Stock exchanges <ul style="list-style-type: none"> 2.1. Stock exchanges around the world 2.2. Globalisation of financial flows 2.3. The Importance of stock exchanges 2.4. Equity markets available to companies 2.5. How stock exchanges work 2.6. Regulation 3. Sources of Finance <ul style="list-style-type: none"> 3.1. Stock markets 3.2. Raising equity capital 3.3. Long-term debt finance 3.4. Short and medium-term finance and decision making, treasury and working capital management 3.5. Stock market efficiency 3.6. Stock, Bond and Business Valuation 3.7. Dividend Decision 3.8. Cost of Capital 4. Managing Risk <ul style="list-style-type: none"> 4.1 Derivatives 4.2 Managing exchange-rate risk 	
Assessment Method	
Corporate Financial Management is assessed by an open book assignment-based examination. There are 2 compulsory questions, each question is worth 25 marks and relates to one of the Learning Outcomes. Learners must have covered all of the teaching content prior to attempting	

the open book assignment-based examination. Learners must be able to demonstrate an understanding of mergers, takeovers and capital markets.

At level 5 learners must demonstrate an ability to:

- (i) Analyse, interpret and evaluate relevant information and ideas related to Approaches to Financial Management.
- (ii) Apply theoretical/ technical knowledge to demonstrate an understanding of Approaches to Financial Management to address defined questions that are complex.
- (iii) Demonstrate a comprehensive awareness of different viewpoints and approaches to Financial Management and the reasoning behind them.
- (iv) Effectively communicate knowledge and understanding in written response(s).

Teaching and Learning Resources

Arnold, G & Lewis, D. (2019) Corporate Financial Management, 6th edition, Pearson

Brigham, E and Ehrhardt, M. (2008). Financial Management: Theory and Practice. 12th ed. Ohio: Thomson Higher Education.

Dyson, J.R. (2003). Accounting for Non-Accounting Students. 6th ed. Upper Saddle River NJ: Prentice Hall

Wood, F., & Sangster, A., (2008). Frank Wood's Business Accounting 2. 11th ed. Harlow: Pearson Education Limited

The Total Qualification Time (TQT) for this unit is 100 hours.

The TQT is made up of the Guided Learning Hours (GLH) and the Non-Guided Learning Hours (NGLH).

GLH = 60	This is the number of hours requiring immediate guidance or supervision by the Centre, including lectures, seminars, workshops, training and examination invigilation, tutorial support including feedback on assignments.
NGLH = 40	This is the number of hours of directed non-supervised times such as homework, class preparation, background reading, group study, portfolio.

5.0 Assessment and Quality Assurance

ICM assessments are designed to fulfil the objectives of each qualification. The Learning Outcomes for each unit are set externally by ICM and can be found in the individual unit descriptors.

5.1 The Assessment

The assessment method for the ICM Level 5 Professional Qualification in Business Management with Finance Management is an open book assignment-based examination comprised of two papers with two parts. One paper assesses the Management Frameworks (Part A) and Business Functions (Part B) units. One paper assesses Corporate Financial Management (Part A) and Management Accounting (Part B) units. Learners must answer all 4 compulsory 750-word, 25-mark questions in each paper from Part A and Part B. The open book assignment-based examination takes place four times each year, March, June, September and December and the assessment window is four weeks.

5.2 Grading

Achievement in this qualification requires a demonstration of an in-depth knowledge and understanding of each unit and the ability to acquire skills transferable to industry employment. To achieve each unit, the pass rate for each assessment component is set at a minimum of 40%. This threshold is indicative of the expected level of competence to achieve a pass grade for each unit. To achieve the qualification Learners must achieve a pass grade across all units.

5.3 Grades Boundaries

Grades boundaries are:

Grade	Percentage
A	70% and above
B	60% to 69%
C	50% to 59%
D	40% to 49%
F	39% and below
Ungraded is issued should evidence of malpractice or maladministration occur.	

5.4 Quality Assurance and ICM Business Development and Delivery Consultants

The ICM approved Centre must demonstrate a quality management system with a committed and supported Teaching team, (sufficient in number for the planned provision) adequate Learner resources and guidance; regular Learner feedback; evidence of equal opportunities; equity and inclusivity in learning and assessment. Refer to ICM's [Inclusion and Diversity Policy](#) for further information. ICM Business Development and Delivery Consultants will support Centres in the event that Centres need assistance in demonstrating progression routes for Learners and preparation for work, and/or further study of ICM qualifications. ICM Business Development and Delivery Consultants will carry out announced and unannounced spot check visits. It is important that Centres

are able to provide safe access to a Centres' premises, office accommodation, data and other facilities as reasonably required by ICM.

6.0 Administration Arrangements

6.1 Results

Results are released to ICM Centres within three months, see the ICM website for important dates: <https://www.icm.education/important-dates>. ICM send results directly to ICM Approved Centres for collection by Learners.

6.2 Enquiries About Results (EAR)

ICM Approved Centres are advised to submit **Enquiries about Results** (EAR) as soon as possible after results are issued. ICM will consider EAR if the application is made within the key deadlines published on the ICM website alongside the soft copy results dates: <https://www.icm.education/important-dates>.

ICM offer two services for EAR as follows:

1. **Priority Review of Marking:** ICM reviews original marking to ensure agreed mark scheme has been applied correctly. This includes a clerical re-check. Requests must be received from ICM Approved Centres within 5 business days of results being issued by ICM. The outcome is issued within 5 business days of request.
2. **Review of Marking:** ICM reviews original marking to ensure agreed mark scheme has been applied correctly. This includes a clerical re-check. Requests must be received from ICM Approved Centres within 10 business days of results being issued by ICM. The outcome is issued within 10 business days of request.

For more information, please see the ICM [Enquiries About Results \(EAR\) Policy and Procedure](#).

6.3 Certificates

Certificates are only issued following the successful completion of a qualification. Certificates are printed and issued by ICM on watermarked paper for security purposes; these are then securely dispatched to the ICM Approved Centre or the Business Development and Delivery Consultant for distribution to the Learners. Each Learner's unique ID number is recorded which verifies the identification of the Learners' records. All information indicated on certificates enables ICM to identify and verify authenticity. In potential cases of fraudulent reproduction of ICM qualifications, ICM investigates and prosecutes where necessary. For more information, see the ICM [Fraud Policy and Procedure](#).

6.4 Reasonable Adjustments

ICM and ICM Approved Centres have a duty to ensure the rights of individual Learners to have access to qualifications and examination materials, in a way in which is most appropriate for their individual needs. A Reasonable Adjustment is any action that helps to reduce the effect of a disability or difficulty that places the Learner at a substantial disadvantage in an assessment and must be arranged before the assessment. A Learner may be granted reasonable adjustments in their examinations in accordance with ICM's [Reasonable Adjustments and Special Considerations Policy and Procedure](#).

6.5 Special Consideration

Special Consideration may be given after a scheduled examination to Learners who suffer temporary illness, injury or indisposition at the time of the examination. The type of Special Consideration given will depend on the circumstances and reflect the difficulty faced by the Learner. For further guidance refer to ICM's [Reasonable Adjustments and Special Considerations Policy and Procedure](#).

6.6 Integrity of Assessment

ICM and ICM Approved Centres have a duty to ensure the fairness and integrity of assessment and to identify, manage and prevent malpractice. Malpractice includes those actions and practices, which threaten the integrity of ICM's assessments and certification, and/or damage the authority of those responsible for conducting them. It also includes impersonation, use of Artificial Intelligence (AI) language models in generating content. For further guidance, please see ICM's [Malpractice and Maladministration Policy and Procedure](#) and ICM's Artificial Intelligence Policy and Procedure.

6.7 Plagiarism and the use of Artificial Intelligence

Plagiarism means claiming work to be your own which has been copied from someone or created by someone else. ICM Approved Centres must put necessary mechanism in place to ensure that all the work submitted by learners must be their own unless clearly and correctly referenced. This also includes learners using the content generated by AI or engines such as google translate which includes AI-powered features. Trainers at ICM Approved Centres must explain learners how to accurately reference, cite and create a reference list. If an ICM Approved Centre or ICM discovers evidence that learners work is copied from elsewhere, learners may be subject to the ICM Approved Centre's or ICM's malpractice procedures and relevant sanctions. For further guidance, please see ICM's [Malpractice and Maladministration Policy and Procedure](#), ICM's [Sanctions Policy and Procedure](#) and ICM's Artificial Intelligence (AI) Policy and Procedure.

6.8 Appeals and Complaints

An appeal is defined as an ICM Approved Centre or Candidate asking ICM to review and, where appropriate, reconsider decisions on results given by ICM. This may be where a Candidate wants reconsideration of an ICM decision i.e. a sanction. Should a Learner wish to appeal, please refer to our Appeals Policy and Procedure for further information. To submit a complaint regarding any aspect of ICM services, contact info@icm.education. Refer to ICM's [Complaints Policy and Procedure](#).

6.9 Resources and Available Support

ICM's website has a [SharePoint](#) dedicated to ICM Learners which provides access to resources and materials to support ICM Qualifications which are downloadable and free of charge, these include:

- Reading lists and main topics for each qualification.
- Sample Assessment Materials.
- Downloadable resources to facilitate study skills, including a revision timetable template.
- ICM examiner-led tutorials and webinars to reinforce skills and offer Learners the tips needed to perform well in their exams.

- eLearning

7.0 Policy and Procedures

ICM has policies and procedures in place to support Centres and Learners. All Centres must also implement their own policies, which comply with ICM's requirements; these will be checked during the Centre Approval process and in subsequent Centre monitoring activities. It is each Centre's responsibility to make relevant policies available to Learners.

Relevant policies include:

- **Appeals Policy and Procedure:** Allows Learners to take action if they feel they have been treated unfairly.
- **Reasonable Adjustment and Special Considerations Policy:** Allows Centres to make or request any necessary adjustments to assessments in light of a Learner's individual circumstances.
- **Malpractice and Maladministration Policy:** Provides a framework through which any concerns about the delivery and assessment of the qualification can be addressed.
- **Inclusion and Diversity Policy:** Ensures Centres treat Learners fairly without any bias.
- **Conflict of Interest Policy and Procedure:** Explains how ICM prevents, identifies and manages activities that might give rise to actual or perceived conflicts of interest.
- **Adverse Effects and Event Notification Policy and Procedure:** Explains how ICM should act to prevent, manage and report 'adverse events' and ensures that the effects to Learners are mitigated.
- **Complaints Policy and Procedure:** Explains the ICM complaints process.
- **Whistle-blowing Policy and Procedure:** The aim of this policy is to encourage employees and others who have serious concerns about any aspect of ICM's operations and services to come forward and voice those concerns.

Learners should ensure they also refer to the policies and procedures of the Centre with which they are registered. ICM Policies and other key documents are available on our website at: <https://www.icm.education/policies-and-handbooks>.