**Faculty of Business and Law**

**Assignment Brief**

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| **Module Title** | ACFI5020 | **Assignment Number** | 1 |
| **Module Code** | ACFI5020 | **Assignment Title** | Performance Measurement – Nichols plc |
| **Module Leader** | Dr Sudesh Sangray | **Assignment Weighting** | 70% |
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| **Assignment Release Date:** | 03/10/2022 |  |  |
| **Submission Date/Time:** | 15/12/2022 11.59am |  |  |

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| **Assessment Information – What you need to do** |
| This assignment is an individual assignment.    Despite the negative impacts on the economy of COVID-19, investors in Nichols plc are heartened by the 2021 turnover results that show an increase in turnover by around 20%. To quote John Nichols, the groups Non-Executive Chairmen,  “Total Group revenues for the period were £144.3m, an increase of 21.6% compared to 2020 and importantly, broadly in line with pre-Covid 2019 levels.”  However, the drinks industry operates in a competitive environment and is always looking to improve its performance further. **It should be noted that this company and its accounts are particularly interesting since its revenue has increased but its profits have reduced!**  Shareholders demanded that the Board of Directors appoint a recent, high quality Masters Student to assess the performance of the company and make management recommendations.  With the agreement of Christine Shillington, People & Sustainability Director, Nichols plc management have appointed you – a **Financial Analysts** - to the task of appraising the company and providing recommendations on how the performance can be enhanced.  Your task has been split into 5 mini-tasks as follows:  **Task One**  As a **Financial Analyst** and using the Annual Report and Accounts of Nichols plc for the period 2020 and 2021, you are required to evaluate the performance of the company across all categories of ratios. The annual report that contains the annual accounts for these years are available at the following link:  <https://www.nicholsplc.co.uk/investors/annual-reports/>  You are required to calculate 2 ratios from each category of ratios (liquidity, profitability, asset utilisation, gearing and investor) and show clearly how you have calculated the ratio.  (40%)  **Task Two**  Based on your calculations, you are now required to comment on the performance of the company by summarising the findings of the ratios you have calculated in Task 1 above. You should summarise your findings and make **particular reference** to the interests of the different stakeholders of the company.  So, for example, lets imagine that as per your calculations in Step 1, the liquidity ratio of the company has deteriorated over the last two years. You should comment on the fact that the ratio has deteriorated and then consider which stakeholders of the company this would impact the most.  (15%)  **Task Three**  As a **Financial Analyst** and considering your response above, you are required to provide advice on what you think should be done in order to improve the performance of each **category** of ratios.  (15%)  **Task Four**  Now consider yourself as a **Financial Analyst** analysing the Strategic Report on page 47 of the 2021 Annual Report. You are required to comment on which ratios each of these statements would impact. For example, the first statement talks about a packaging strategy. Given what the company is trying to do, which **one** category of ratio do you think that this strategy will impact the most?  (15%)    **Task Five**  Now consider page 61, Risk Management. There are 11 risks highlighted.  You are required to provide a comment (1-2 sentences) discussing which ratio would each of these risk categories impact the most? So, for example, Loss of System Availability talks of what would be the impact of the company IT systems failing. This could impact profitability or perhaps it could impact investor ratios (more needs to be spent in this area or it could impact efficiency (more investment required in systems etc). You need only to name one category of ratio that this would impact and a sentence or two suggesting why?  (15%)  (Total 100%)  **Further Information:** Learning Outcomes specifically assessed: Subject Specific Knowledge and Skills   1. Identify and critically appraise the different components of a financial report, and assess the adequacy of current international financial reporting requirements for a greater understanding of company performance 2. Analyse and interpret financial data and information, evaluate their relevance and validity, and synthesise a range of information in the context of business situations 3. Demonstrate the ability to use conventional management accounting and financial management techniques to produce appropriate information for management to aid planning, control and decision making 4. Evaluate the usefulness of contemporary management accounting techniques in measuring business performance 5. Critically appraise management accounting techniques with respect to their effectiveness and identify any weaknesses inherent in their use   Non Subject Specific and Cognitive Skills   1. Manage own learning, using the available range of resources, and ability to conduct research into business and management issues 2. Ability to collect relevant information relating to a given situation, analyse that information and synthesise it into an appropriate form in order to evaluate decision alternatives 3. Demonstrate a practical and integrative approach to a problem area or issue 4. Demonstrate rigour of academic arguments as well as the application of theory  Assignments will be graded according to the general postgraduate assessment criteria and you should also bear the following in mind:  * Evidence of critical judgement in selecting, ordering and analysing content in order to present a sound argument * The demonstration and understanding of relevant concepts and models * The demonstration of insight and originality in responding to the assignment * The provision of well-referenced evidence   Students are required to achieve an average of 50% in order to pass this module. You must achieve at least 40% in both this assignment and in the Business Simulation work.  All of the usual University regulations will apply with regard to the late submission of work and plagiarism. |

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| **Criteria for Assessment - How you will be marked** |
| This assignment is designed to assess the following learning outcomes:   * Identify and critically appraise the different components of a financial report, and assess the adequacy of current international financial reporting requirements for a greater understanding of company performance * Demonstrate the ability to use conventional management accounting and financial management techniques to produce appropriate information for management to aid planning, control and decision-making. * Critically evaluate the usefulness of contemporary management accounting techniques in measuring business performance. * Manage own learning, using the available range of resources, and ability to conduct research into business and management issues. * Demonstrate an ability to obtain publicly available financial data from databases and internet resources. * Be able to collect relevant information relating to a given situation, critically analyse that information and synthesise it into an appropriate form in order to evaluate decision alternatives. * Demonstrate a practical and integrative approach to a problem area or issue. Demonstrate rigor of academic arguments as well as the application of theory. |

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| **Assessment Details**  The word count is 2000 words  There will be a penalty of a deduction of 10% of the mark for work exceeding the word limit by 10% or more.  The word limit includes tables, figures, quotations and citations, but excludes the references list and appendices. |

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| **How to Submit your Assessment**  The assessment must be submitted by **11.59am (GMT/BST) 15/12/2022.** No paper copies are required. You can access the submission link through the module web.   * Your coursework will be given a zero mark if you do not submit a copy through Turnitin. Please take care to ensure that you have fully submitted your work. * Please ensure that you have submitted your work using the correct file format, unreadable files will receive a mark of zero. The Faculty accepts Microsoft Office and PDF documents, unless otherwise advised by the module leader. * All work submitted after the submission deadline without a valid and approved reason will be subject to the [University regulations](https://www.dmu.ac.uk/about-dmu/quality-management-and-policy/academic-quality/academic-regulations-assessment-boards/academic-regs-assessment-board-homepage.aspx) on late submissions.   + If an assessment is submitted up to 14 days late the mark for the work will be capped at the pass mark of 40 per cent for undergraduate modules or 50 per cent for postgraduate modules   + If an assessment is submitted beyond 14 calendar days late the work will receive a mark of zero per cent   + The above applies to a student’s first attempt at the assessment. If work submitted as a reassessment of a previously failed assessment task is submitted later than the deadline the work will immediately be given a mark of zero per cent   + If an assessment which is marked as pass/fail rather than given a percentage mark is submitted later than the deadline, the work will immediately be marked as a fail * The University wants you to do your best. However, we know that sometimes events happen which mean that you can’t submit your coursework by the deadline – these events should be beyond your control and not easy to predict.  If this happens, you can apply for an extension to your deadline for up to two weeks, or if you need longer, you can apply for a deferral, which takes you to the next assessment period (for example, to the re-sit period following the main Assessment Boards). You must apply before the deadline. You will find information about applying for [extensions and deferrals here.](https://www.dmu.ac.uk/current-students/student-support/exams-deferrals-regulations-policies/index.aspx) * Students MUST keep a copy and/or an electronic file of their assignment. * Checks will be made on your work using anti-plagiarism software and approved plagiarism checking websites. |

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| **Return of Marked Work**  You can expect to have feedback returned to you on 3rd February 2023. If for any reason there is a delay you will be kept informed. Marks and feedback will be provided online. It is important that you access the feedback you receive as this will help to make improvements to your later work, you can request a meeting with your Module Leader or Personal Tutor to discuss your feedback in more detail.  Marks will have been internally moderated only, and will therefore be provisional; your mark will be formally agreed later in the year once the external examiner has completed their review. |

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| **Academic Integrity**  In submitting a piece of work for assessment it is essential that you understand the University's requirements for maintaining academic integrity and ensure that the work does not contravene University regulations. Some examples of behaviour that would not be considered acceptable include plagiarism, re-use of previously assessed work, collusion with others and purchasing your assignment from a third party. For more information on academic offences, bad academic practice, and academic penalties, please read [chapter four of our academic regulations](https://www.dmu.ac.uk/current-students/student-support/exams-deferrals-regulations-policies/student-regulations-and-policies/index.aspx). |

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| **Academic Support and Your Well-being**  Referencing is the process of acknowledging other people’s work when you have used it in your assignment or research. It allows the reader to locate your source material as quickly and easily as possible so that they can read these sources themselves and verify the validity of your arguments. Referencing provides the link between what you write and the evidence on which it is based.  You identify the sources that you have used by citing them in the text of your assignment (called **citations** or **in-text citations**) and referencing them at the end of your assignment (called the **reference list** or **end-text citations**). The reference list only includes the sources cited in your text. The main referencing guide can be [found here](https://library.dmu.ac.uk/refguide/home) and includes information on the basics of referencing and achieving [good academic practice](https://library.dmu.ac.uk/navlss/academic-practice). It also has tabs for the specific referencing styles depending on whether you require [Harvard style used in business](https://library.dmu.ac.uk/refguide/harvard) or [OSCOLA style used by the Law school.](https://library.dmu.ac.uk/law/referencing)  The University has a wealth of support services available to students; further information can be obtained from [Student Gateway](https://www.dmu.ac.uk/current-students/student-support/index.aspx), the [Student Advice Centre](mailto:studentadvicecentre@dmu.ac.uk?subject=Request%20for%20Support), [Library and Learning Services](https://library.dmu.ac.uk/DMU) and, most importantly, your Personal Tutor. If you are struggling with your assessments and/or deadlines please do seek help as soon as possible so that appropriate support and guidance can be identiﬁed and put in place for you. More information can be found on the [Healthy DMU pages](https://www.dmu.ac.uk/healthy/index.aspx). |