

Programme Specification

Section 1: Basic Data

Awarding institution/body	University of the West of England
Teaching institution	University of the West of England
Faculty responsible for programme	Faculty of Bristol and Law
Programme accredited by	n/a
Highest award title	MSc Finance
Default award title	MSc Finance
Interim award title	PG Diploma Finance PG Certificate Finance
Modular Scheme title (if different)	n/a
UCAS code (or other coding system if relevant)	n/a
Relevant QAA subject benchmarking group(s)	n/a
On-going/valid until* (*delete as appropriate/insert end date)	
Valid from (insert date if appropriate)	September 2008 (Revised September 2010)

Authorised by...

Date:...

Version Code

1

For coding purposes, a numerical sequence (1, 2, 3 etc.) should be used for successive programme specifications where 2 replaces 1, and where there are no concurrent specifications. A sequential decimal numbering (1.1; 1.2, 2.1; 2.2 etc) should be used where there are different and concurrent programme specifications

Section 2: Educational aims of the programme

The programme aims to both build upon the existing educational background of students in finance and to extend upon and deepen their finance skills and knowledge whilst providing a conversion programme to those students with a non-finance background. This is achieved through a highly integrated programme which focuses on the themes of global financial markets and corporate finance in an applied and structured manner, and which enables the study of more advanced topics through the choice of programme options.

Finance is both a vocational discipline and a subject of academic study. The programme seeks to reflect this by:

- Providing an intensive, academically demanding and applied programme that both critically evaluates and synthesises current academic concepts, theories and research to address key issues in finance
- Engendering in students an objective appreciation of current practice in the fields of financial markets and corporate finance, and equipping them with specialist analytical skills and knowledge in finance to take advantage of opportunities and minimise threats within the complex real world environment
- Enabling students to develop purposefully and refine their own comprehensive 'toolbox' of finance techniques and encouraging them to practise the application of such tools to real world financial data
- Facilitating students in the development of the deeper subject specific knowledge and skills essential to differentiate and evaluate strategic financial options in an applied setting
- Developing students' problem-solving and decision-making skills and judgement in the context of the key investment decisions in financial markets and the key strategic decisions in corporate finance
- Setting in place an approach to life-long learning and the acquisition of skills which will enable them to apply a structured and reflective approach to both their personal development and their contribution to society

Section 3: Learning outcomes of the programme

The award route provides opportunities for students to develop and demonstrate knowledge and understanding, qualities, skills and other attributes in the following areas: ...

A Knowledge and understanding

Learning outcomes

Teaching, Learning and Assessment Strategies

A Knowledge and understanding of:

1. **Global financial markets** – the global institutional context of all financial decisions
2. **Corporate finance** – the application of financial tools to finance issues within the company
3. **Financial intermediation** – the nature and operation of all agents involved in the relationship between investors and those raising finance

Teaching/learning methods and strategies:

Acquisition of 1 is through Financial Instruments UMACRJ-15-M and Fundamentals of Financial Management UMACTA-30-M

Additional support is provided through Principles of Financial Intermediation UMECRM-15-M

Acquisition of 2 is through Corporate Financial Strategy UMACTF-15-M

Additional support is provided through Fundamentals of Financial Management UMACTA-30-M, Financial Context and Contemporary Issues UMACTU-15-M, Risk Management UMECRK-15-M.

Acquisition of 3 is through Fundamentals of Financial Management UMACTA-30-M, Risk Management UMECRK-15-M, and Principles of Financial Intermediation UMECRM-15-M

<p>4. Strategic financial decision-making – the use of finance tools to achieve strategies such as return maximisation or risk minimisation</p> <p>5. Mathematical and statistical methods – the application of tools of a mathematical or statistical nature to solve finance problems</p> <p>6. Financial accounting and other financial information – the interpretation of financial statements and other relevant financial information to support investment and corporate finance decisions</p> <p>7. Risk management – the identification of risk within the company and within financial markets and strategies for its management</p> <p>8. Economic context of finance – the understanding of the economic context and key economic variables for better finance decision-making and strategy formulation</p> <p>9. Fund management – the combination of financial assets into portfolios for the purposes of risk diversification and investor wealth maximisation</p>	<p><i>Additional support is provided through</i> Financial Instruments UMACRJ-15-M and the Finance Dissertation UMACRG-50-M.</p> <p><i>Acquisition of 4 is through</i> Corporate Financial Strategy UMACTF-15-M, Fund Management UMACRN-15-M, and Risk Management UMECRK-15-M</p> <p><i>Additional support is provided through</i> Fundamentals of Financial Management, UMACTA-30-M, Financial Context and Contemporary Issues UMACTU-15-M and the Finance Dissertation UMACRG-50-M.</p> <p><i>Acquisition of 5 is through</i> Quantitative Research Methods UMECRH-10-M</p> <p><i>Additional support is provided through</i> Fund Management UMACRN-15-M, Financial Econometrics UMECRL-15-M, and the Finance Dissertation UMACRG-50-M.</p> <p><i>Acquisition of 6 is through</i> Financial Statement Analysis UMACLK-15-M</p> <p><i>Additional support is provided through</i> Corporate Financial Strategy UMACTF-15-M, Corporate Financial Reporting UMACTT-15-M, and Financial Context and Contemporary Issues UMACTU-15-M, and the Finance Dissertation UMACRG-50-M.</p> <p><i>Acquisition of 7 is through</i> Risk Management UMECRK-15-M</p> <p><i>Additional support is provided through</i> Fund Management UMACRN-15-M, Financial Instruments UMACRJ-15-M, and Corporate Financial Strategy UMACTF-15-M</p> <p><i>Acquisition of 8 is through</i> Fundamentals of Financial Management UMACTA-30-M and Financial Instruments UMACRJ-15-M</p> <p><i>Additional support is provided through</i> Financial Statement Analysis UMACLK-15-M, Risk Management UMECRK-15-M, Fund Management UMACRN-15-M, Principles of Financial Intermediation UMECRM-15-M, Financial Econometrics UMECRL-15-M, and the Finance Dissertation UMACRG-50-M.</p> <p><i>Acquisition of 9 is through</i> Fund Management UMACRN-15-M</p> <p><i>Additional support is provided through</i> Fundamentals of Financial Management UMACTA-30-M, Financial Instruments UMACRJ-15-M, and Risk Management UMECRK-15-M</p> <p><i>Throughout, the learner is encouraged to undertake independent reading both to supplement and consolidate what is being taught/learnt and to broaden their individual knowledge and understanding of the subject.</i></p>
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	<p>Assessment:</p> <p><i>Testing of the knowledge base is through a range of formative and summative assessment approaches.</i></p> <p><i>All modules except for the Finance Dissertation UMACRG-50-M employ formative assessment in the form of practical problems which students will work through in weekly lecture and tutorial sessions. In terms of summative assessment, the majority of modules employ an unseen written examination as a means to test knowledge, and most modules employ some form of written coursework assessment. Further details of these are given in the Assessment Map and are also discussed in the Learning Outcomes below.</i></p>
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B Intellectual Skills

<p>B Intellectual Skills</p> <ol style="list-style-type: none">1. The ability to learn effectively, including the ability to define, describe, recognise, and select relevant knowledge.2. The ability to demonstrate comprehension skills such as explanation, identification of inter-relationships, interpretation, extension and illustration with examples.3. Application skills such as organisation, generalisation and problem solving.4. Analytical skills involving the ability to compare, classify, differentiate, prioritise and provide inference.5. Synthesis skills, particularly the ability to hypothesise, combine concepts, and plan strategies.6. Evaluation skills, involving critical thinking, relating concepts, critical appraisal of theories and strategies, and providing recommendations on a course of action.7. Numeracy and quantitative skills including the development and use of models and the testing of hypotheses.8. The ability to select and analyse the financial market, corporate finance and financial accounting data appropriate to addressing a given issue or problem.9. The ability to apply techniques of a mathematical or statistical nature to augment the analysis of financial data.	<p>Teaching/learning methods and strategies</p> <p><i>Intellectual skills 1-9 are developed in a general sense in the majority of the modules. However, numeracy and quantitative skills (skill 7) are not developed in the options Corporate Financial Reporting UMACTT-15-M, and Financial Context and Contemporary Issues UMACTU-15-M. Skill 8, the ability to select and analyse appropriate financial data, is developed in all modules except UMACTU-15-M. Skill 9, the ability to apply techniques of a mathematical or statistical nature to various finance problems, is developed in only a minority of modules including Financial Instruments UMACRJ-15-M, Fund Management, UMACRN-15-M, Risk Management UMECRK-15-M, and Financial Econometrics UMECRL-15-M.</i></p> <p><i>The module map illustrates where these skills are developed as a particular aim of the module.</i></p> <p>Assessment</p> <p><i>A variety of assessment methods is employed to test a learner's ability to demonstrate skills 1-7. These more generic skills are tested by means of unseen or part-seen written examinations, written coursework assignments, group case studies and presentations, contribution to class discussions, literature review essays, the critical review of an allocated paper, the development of a research proposal, the production of a dissertation report, individual role playing presentations, and formative practical problems. Numeracy and quantitative skills (skill 7) are not expressly assessed in the options Corporate Financial Reporting UMACTT-15-M, and Financial Context and Contemporary Issues UMACTU-15-M.</i></p> <p><i>The more specific intellectual skills, 8 and 9, are tested in various ways. Skill 8, the ability to select and analyse appropriate financial data, is most prominently tested by means of either written coursework assignments or presentations. However, the inclusion of real-world problem cases in examination questions can also enable the testing of a student's ability to select and analyse appropriate data from a range of alternative data items. For example, the modules Fund Management UMACRN-15-M and Corporate Financial Strategy UMACTF-15-M will typically present students with such examination questions. Skill 9, the ability to apply techniques of a mathematical or statistical nature to various finance problems, is tested in the modules detailed above primarily by means of written examinations. However, on all four of these modules, students are tested by means of formative practical problems of a mathematical and/or statistical nature, and on Financial Instruments UMACRJ-15-M and Fund Management, UMACRN-15-M, these skills are tested further by means of applied coursework assignment problems.</i></p>
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C Subject, Professional and Practical Skills

C Subject/Professional/Practical Skills	Teaching/learning methods and strategies
<ol style="list-style-type: none"> 1. The ability to conduct research into finance issues either individually or as part of a team through research design, data collection, analysis, synthesis and reporting. 2. The ability to develop and test hypotheses arising from the finance literature using techniques of data collection, empirical analysis and inference. 3. The ability to provide practical investment and or financial management advice on the basis of an understanding of key finance concepts and the analysis of salient data. 4. Effective two-way communication: listening, effective oral and written communication of complex ideas and arguments, using a range of media, including the preparation of business and analyst reports. 5. The acquisition of a range of analytical and problem-solving tools, some of which make use of ICT. 	<p><i>Skills 1-5 are developed in a general sense in the majority of the modules. However, the module map illustrates where these skills are developed as a particular aim of the module. Whilst skills 1-3 (research skills, hypothesis testing and the provision investment advice skills) are taught directly in the majority of the modules, skill 1 is not taught in Financial Statement Analysis UMACLK-15-M or Corporate Financial Reporting UMACTF-15-M; skill 2 is not addressed directly in the Fundamentals of Financial Management UMACTA-30-M, Financial Statement Analysis UMACLK-15-M, Corporate Financial Reporting UMACTT-15-M, or Financial Context and Contemporary Issues UMACTU-15-M; and skill 3 is not taught in Quantitative Research Methods UMECRH-10-M, Financial Context and Contemporary Issues UMACTU-15-M, Financial Econometrics UMECRL-15-M, or the Principles of Financial Intermediation UMECRM-15-M.</i></p> <p>Assessment</p> <p><i>These skills are assessed across the programme modules, consistent with the teaching and learning methods mappings discussed above. However, skill 1, the ability to conduct research, and skill 2, the ability to develop and test hypotheses, are assessed in particular in the Quantitative Research Methods UMECRH-10-M and the Finance Dissertation UMACRG-50-M. Skill 3, the ability to provide practical investment advice is assessed in particular in Financial Statement Analysis UMACLK-15-M and Fund Management UMACRN-15-M. Skill 4, effective two communication, is assessed in particular in the modules which employ presentations such as Financial Statement Analysis UMACLK-15-M and Financial Context and Contemporary Issues UMACTU-15-M. Skill 5 is assessed in particular in the strategy-related modules such as Corporate Financial Strategy UMACTF-15-M.</i></p>

D Transferable Skills and other attributes

D Transferable skills and other attributes	Teaching/learning methods and strategies
<ol style="list-style-type: none"> 1. Ability to analyse complex problems and develop appropriate practical strategies. 2. Objective analysis of information presented in a subjective fashion. 3. Selection of salient data from a data rich environment. 4. Analytical and numeracy skills. 5. An appreciation of corporate social responsibility and the ethical context of financial markets. 6. Time management skills. 	<p><i>Skills 1-6 are developed in a general sense in the majority of the modules. However, skill 2 (objective analysis of subjective information) is necessarily only taught in the accounting-orientated modules (Financial Statement Analysis UMACLK-15-M, Corporate Financial Reporting UMACFTT-15-M, and Financial Context and Contemporary Issues UMACTU-15-M) and the research-related modules (Quantitative Research Methods UMECRH-10-M and the Finance Dissertation UMACRG-50-M). Further, skill 5 (appreciation of corporate social responsibility and ethics) is only taught on those modules which tackle broader financial management (Fundamentals of Financial Management UMACTA-30-M, Fund Management UMACRN-15-M), and Corporate Financial Strategy (UMACTF-15-M) or accounting topics (Corporate Financial Reporting UMACFTT-15-M, and the Financial Context and Contemporary Issues UMACTU-15-M). The module map illustrates where the skills discussed above are developed as a particular aim of the module.</i></p> <p>Assessment</p> <p><i>All of these skills tend to be assessed across the modules. However, skill 1, the ability to analyse complex problems and develop appropriate practical strategies is assessed in particular in Financial Statement Analysis UMACLK-15-M, Fund Management UMACRN-15-M and Corporate Financial Strategy UMACTF-15-M. The assessment technique here is both examination and coursework assignment. Skill 2, objective analysis of information presentation in a subjective fashion, is tested in the accounting orientated modules as detailed above through examination, or articulated through written coursework assignment, presentations, and discussion. Skills 3 and 4, concerning data analysis and numeracy, are assessed mainly through examination, critical literature review, research proposal development or the production of the final dissertation report. Skill 5, an appreciation of corporate social responsibility, is assessed explicitly in the module Financial Context and Contemporary Issues UMACTU-15-M by means of class discussions but also implicitly in all modules where provision of investment advice is assessed such as Financial Statement Analysis UMACLK-15-M and Fund Management UMACRN-15-M. Time management skills, skill 6, are not assessed directly, though are assessed indirectly in the more time-intensive tasks with longer deadlines, such as the planning, research and execution of the Finance Dissertation UMACRG-50-M.</i></p>

Section 4: Programme structure

MSc Finance

<p>ENTRY ↓</p>	<p>Masters Level</p>	<p>Compulsory modules</p> <ul style="list-style-type: none"> • Fundamentals of Financial Management UMACTA-30-M • Financial Instruments UMACRJ-15-M • Financial Statement Analysis UMACKL-15-M • Fund Management UMACRN-15-M • Risk Management UMECRK-15-M • Corporate Financial Strategy UMACTF-15-M • Quantitative Research Methods UMECRH-10-M • Finance Dissertation UMACRG-50-M 	<p>Optional modules</p> <ul style="list-style-type: none"> • Corporate Financial Reporting UMACTT-15-M • Financial Context and Contemporary Issues UMACTU-15-M • Financial Econometrics UMECRL-15-M • Principles of Financial Intermediation UMECRM-15-M • Financial Investments using Reuters UMACVC-15-M 	<p>Interim and Default Awards:</p> <ul style="list-style-type: none"> • PG Certificate Finance 60 credits • PG Diploma Finance 120 credits <p>Target Award:</p> <ul style="list-style-type: none"> • MSc Finance 180 credits
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→ GRADUATION

MSc Finance: Module Map

		REQUIRED MODULES								OPTION MODULES				
LEARNING OUTCOMES		UMACTA-30-M	UMACRJ-15-M	UMACLK-15-M	UMACRN-15-M	UMECRK-15-M	UMACTF-15-M	UMECRH-10-M	UMACRG-50-M	UMACTT-15-M	UMACTU-15-M	UMECRL-15-M	UMECRM-15-M	UMACVC-15-M
SECTION A KNOWLEDGE AND UNDERSTANDING OF:	GLOBAL FINANCIAL MARKETS	√	√										√	√
	CORPORATE FINANCE	√				√	√				√			√
	FINANCIAL INTERMEDIATION	√	√			√			√				√	
	STRATEGIC FINANCIAL DECISION-MAKING	√			√	√	√		√		√			
	MATHEMATICAL & STATISTICAL METHODS				√			√	√			√		
	FINANCIAL ACCOUNTING & OTHER FINANCIAL INFORMATION			√			√		√	√	√			
	RISK MANAGEMENT		√		√	√	√							
	ECONOMIC CONTEXT OF FINANCE	√	√	√	√	√			√			√	√	
	FUND MANAGEMENT	√	√		√	√								√
SECTION B INTELLECTUAL SKILLS:	ABILITY TO LEARN EFFECTIVELY <i>(including the ability to define, describe, recognise, and select relevant knowledge)</i>	√	√	√	√	√	√	√	√	√	√	√	√	√
	ABILITY TO DEMONSTRATE COMPREHENSION SKILLS <i>(such as explanation, identification or inter-relationships, interpretation, extension and illustration with examples)</i>	√	√	√	√	√	√	√	√	√	√	√	√	√
	APPLICATION SKILLS <i>(such as organisation, generalisation, and problem solving)</i>		√	√	√	√	√	√	√	√		√		√
	ANALYTICAL SKILLS <i>(involving the ability to compare, classify, differentiate, prioritise and provide inference)</i>	√	√	√	√	√	√		√	√	√	√	√	√
	SYNTHESIS SKILLS <i>(particularly the ability to hypothesise, combine concepts, and plan strategies)</i>				√	√		√	√			√		
	EVALUATION SKILLS <i>(involving critical thinking, relating concepts, critical appraisal of theories and strategies, and providing recommendations on a course of action)</i>			√	√	√			√	√	√			√
	NUMERACY AND QUANTITATIVE SKILLS <i>(including the development and use of models and the testing of hypotheses)</i>		√		√	√		√	√			√	√	√
	ABILITY TO SELECT AND ANALYSE APPROPRIATE DATA <i>(the financial market, corporate finance and financial accounting data appropriate to addressing a given issue or problem)</i>	√	√	√	√	√	√	√	√	√		√	√	√

MSc Finance: Module Map (continued)

LEARNING OUTCOMES		REQUIRED MODULES								OPTION MODULES				
		UMACTA-30-M	UMACRJ-15-M	UMACLK-15-M	UMACRN-15-M	UMECRK-15-M	UMACTF-15-M	UMECRH-10-M	UMACRG-50-M	UMACTT-15-M	UMACTU-15-M	UMECRL-15-M	UMECRM-15-M	UMACVC-15-M
SECTION C SUBJECT, PROFESSIONAL, PRACTICAL SKILLS:	ABILITY TO APPLY TECHNIQUES OF A MATHEMATICAL OR STATISTICAL NATURE <i>(to augment the analysis of financial data)</i>		√		√	√						√		√
	ABILITY TO CONDUCT RESEARCH INTO FINANCE ISSUES <i>either individually or as part of a team through research design, data collection, analysis, synthesis and reporting</i>	√	√		√	√	√	√	√		√	√	√	√
	THE ABILITY TO DEVELOP AND TEST HYPOTHESES <i>arising from the finance literature using techniques of data collection, empirical analysis and inference</i>		√		√	√	√	√	√			√	√	
	ABILITY TO PROVIDE PRACTICAL INVESTMENT AND/OR FINANCIAL MANAGEMENT ADVICE <i>on the basis of an understanding of key finance concepts and the analysis of salient data</i>	√	√	√	√	√	√		√	√				√
	EFFECTIVE TWO-WAY COMMUNICATION: <i>listening, effective oral and written communication of complex ideas and arguments, using a range of media, including the preparation of business and analyst reports</i>			√	√		√		√	√	√		√	
	ACQUISITION OF A RANGE OF ANALYTICAL AND PROBLEM-SOLVING TOOLS, <i>some of which make use of ICT</i>			√	√	√	√	√		√		√		√
SECTION D TRANSFERABLE SKILLS AND OTHER ATTRIBUTES:	ABILITY TO ANALYSE COMPLEX PROBLEMS <i>and develop appropriate practical strategies</i>				√	√	√	√	√	√		√	√	√
	OBJECTIVE ANALYSIS OF INFORMATION <i>presented in a subjective fashion</i>			√				√	√	√	√			√
	SELECTION OF SALIENT DATA <i>from a data-rich environment</i>			√	√		√	√	√			√	√	√
	ANALYTICAL AND NUMERACY SKILLS	√	√	√	√	√	√	√	√	√		√	√	√
	APPRECIATION OF CORPORATE SOCIAL RESPONSIBILITY <i>and the ethical context of financial markets</i>	√			√		√			√	√			
	TIME MANAGEMENT SKILLS	√	√	√	√	√	√	√	√	√	√	√	√	

MSc Finance: Assessment Map

LEARNING OUTCOMES		REQUIRED MODULES								OPTION MODULES				
		UMACTA-30-M	UMACRJ-15-M	UMACLK-15-M	UMACRN-15-M	UMECRK-15-M	UMACTF-15-M	UMECRH-10-M	UMACRG-50-M	UMACTT-15-M	UMACTU-15-M	UMECRL-15-M	UMECRM-15-M	UMACVC-15-M
ASSESSMENT METHOD EMPLOYED	UNSEEN WRITTEN EXAM	√	√		√		√			√		√	√	√
	PART-SEEN WRITTEN EXAM					√								
	WRITTEN COURSEWORK ASSIGNMENT	√	√	√	√		√			√				√
	GROUP CASE STUDY	√												
	GROUP PRESENTATION										√			
	CONTRIBUTION TO CLASS DISCUSSIONS										√			
	LITERATURE REVIEW ESSAY										√			
	CRITICAL REVIEW OF ALLOCATED PAPER							√						
	DEVELOPMENT OF RESEARCH PROPOSAL							√						
	PRODUCTION OF DISSERTATION REPORT								√					
	INDIVIDUAL ROLE-PLAYING PRESENTATION			√										
	FORMATIVE PRACTICAL PROBLEMS	√	√	√	√	√	√	√		√	√	√	√	√

Section 5: Entry requirements

An honours degree (minimum 2.2) in a business, business related or quantitative discipline (that is, a degree showing significant evidence in numerical subjects) from a recognised UK Higher Education institution or equivalent from a recognised overseas institution.

Applicants whose first language is not English will be required to demonstrate appropriate English language proficiency, by having either:

- A minimum grade of 6.5 overall on the British Council International English Language Test (IELTS), or
- A TOEFL score of at least 600 (written scale) or 250 (computer scale)

Where applicants do not hold a first degree, we would normally require either:

- To have completed parts 1 and 2 of the ACCA syllabus, or the SII diploma, plus two years relevant work experience, or
- A minimum of two years relevant work experience plus take a written test before being accepted

Section 6: Assessment Regulations

All assessment is governed by the University's current Academic Regulations and Procedures.

Section 7: Student learning: distinctive features and support

CURRICULUM DESIGN CONTENT AND ORGANISATION

The programme is designed and delivered within a postgraduate modular scheme which allows credit accumulation and flexibility.

TEACHING, LEARNING & ASSESSMENT

The programme will be provided in large part by senior academics from the Departments of Accounting and Finance and Economics, all of whom are research active. As the programme is a conversion programme, it will enable students from a wide range of backgrounds to 'convert' to a specialism in the finance area.

This programme is designed in support of the University Learning and Teaching and Assessment Strategy which is designed to underpin all programmes. The vision for the strategy is that:

'We will become an inclusive and welcoming learning community, actively engaged with global society and based on values of mutual respect, critical engagement and self-awareness'

The strategy contains 6 key aims, each with a number of objectives, which are linked and build cumulatively on each other. The aims are listed below:

1. To be a university that is learning centred in all that it does.
2. To develop approaches to learning, teaching and assessment that are underpinned by shared values and ethical frameworks, sound health and safety practices and informed by research and professional practice.
3. To develop inclusive, flexible and accessible curricula, learning spaces and resources that enable personalized learning in campus, placement and work-based settings.
4. To provide diverse modes of assessment both for and of learning.
5. To develop learners who know and value themselves as open-minded, reflective and inter-dependent learners, and participants, employees, self-employed professional and entrepreneurs in global settings and as global citizens.
6. To develop self-critical learners who value others as collaborators in their learning and co-constructors of knowledge and its exchange.

The strategy is designed to be continuously evolving and provides a base for further refinement and development. An important reality check for the statements above is the extent to which students enrolled on our programmes can verify their experiences of learning, teaching and assessment in the light of the strategy aims and objectives. Feedback from students through module and programme evaluations and programme management committees is critical to the successful achievement of our vision.

The teaching and learning and assessment strategy of UWE encourages students to take responsibility

for aspects of their learning and staff to take responsibility for facilitating that learning. The balance of student and staff responsibility varies according to individual student profiles, academic level and according to the nature of the learning outcomes the students are expected to meet. Ultimately, the aim of this programme is to enable students to progress to a high level of autonomy in learning and thus engender life long learning within a socially inclusive environment.

To achieve this, a variety of learning approaches have been integrated throughout the MSc Finance programme with an overall emphasis on active student participation, including: guided learning (through lectures, tutorials, seminars, workshops, visiting speakers), group learning (through group formative and summative assignments and presentations), and independent learning (through private study and reflection, and the completion of tutorial exercises and coursework assignments).

The teaching and learning methods used in the programme intend to engender in students the mind-set of a finance professional. Thus, much of the programme seeks to not only encourage the acquisition of finance knowledge but also the acquisition of finance skills and approaches. Many of the approaches used, including those that are case-based, set concepts and problems in a wide range of contexts to add depth and complexity and to ensure an applied focus. Students will be encouraged to work in groups as well as individually, depending on the module and task at hand.

Teaching is based on the existing theoretical, empirical and practitioner literature, professional experience and reflection where appropriate, and significant use of discussion. The prevailing approach is positivistic though students will also explore more phenomenological approaches to enquiry. Many of the modules encourage students to crystallise their technical analysis of various investments into sensible investment advice which they then have to articulate with clarity.

The programme includes Risk Management as a core module and an intentionally important element given international financial market instability in recent years. The programme is designed as a true finance specialist programme. It approaches accounting from an investment perspective rather than from an advanced financial accounting or corporate financial reporting perspective. The economics elements of the programme are designed with a view to underpinning finance and investment elements.

Given the wide-ranging backgrounds of students expected to study on the programme, the more quantitative elements are embedded within modules in a programmed learning style, focussing more on application than theory. The Finance Dissertation module is quite distinctive in that it enables students to tackle either empirical or theoretical finance as a topic or to instead select a more practical investment-orientated topic. Again, students without a strong quantitative background should be able to agree a topic for their dissertation with their dissertation supervisor which suits their level of quantitative ability. The choice of option modules enables students to choose either a more research-orientated path or a more applied financial markets route. In conjunction with their dissertation topic choice, this enables students to specialise to a limited extent in the topics most appropriate to their desired career path.

Importantly, the programme provides for progression both across and through the modules. The module Fundamentals of Financial Management is arguably the most important module on the programme as it provides the context within which the other modules are then placed; it introduces students to the scope of the wider programme; it emphasises the importance of intra-programme progression within the student mindset; and it provides a firm theoretical foundation and for many of the more advanced topics which appear later in the programme. Financial Instruments in the first term sets the asset pricing frameworks in place which are then developed in Fund Management in the second term. Financial Statement Analysis complements the other first term modules to provide a real-world financial analyst perspective on the underlying instruments and strategies of investment analysis.

Research ethics training, ideally delivered by a member of the Faculty Research Ethics Committee, will be undertaken on the Quantitative Research Methods module and is also an identified learning outcome of the Finance Dissertation. All dissertation topics will be carefully scrutinised by the Faculty with regard to the university's ethics guidelines.

The Programme Director for the MSc Finance programme will endeavour to review the involvement of employers and professional bodies on an annual basis, and where possible involve them in elements of module delivery and in advising students on possible future career paths.

Assessment is an integral part of the teaching and learning process. The range of assessments indicated have been incorporated to:

- test the students' ability to integrate theory and practice;
- test students' level of acquired complexity in applying both individual finance tools and combinations of analytical tools;
- expose students to a variety of assessment methods in order to promote the growth of their learning skills;

- test students' level of skills development.

The assessment strategy comprises of tutor summative assessment, tutor formative assessment and informal peer feedback. Summative testing of the knowledge base, intellectual, subject specific and transferable skills is through a combination of examinations, reports, supervised mini-projects, essays, and presentations. Formative testing of intellectual, subject specific and transferable skills is through tutorial and workshop interaction, case studies, and practical exercises.

The faculty supports the University Academic Regulations and Procedures, and its requirement for controlled conditions to apply to part of the assessment of every module. Forms of assessment commonly used in controlled and non-controlled conditions assessment are: invigilated timed assignments including examinations, presentations, in-class tests, individual and group projects, supervised mini-projects and dissertations.

LEARNING RESOURCES

All modules have teaching/learning resource booklets and most have set texts in accordance with the university's Reading Strategy. Additional support is provided through the library and an extensive student computing network. All postgraduate modules use the institutional VLE – Blackboard – for web enhanced delivery and to thus provide students with 24/7 access to module information and resources on and off campus. All MSc Finance modules will make extensive use of Blackboard to facilitate interaction with students. The programme will also make use of the Datastream financial database which is available in the Library, and the Osiris financial database which is available electronically through the Library's online provision.

Students requiring support with generic study skills have access to an on-line study skills provision.

STUDENT SUPPORT AND GUIDANCE

Student support is provided by academic staff, usually module leaders, for all issues relating to the content, delivery and assessment of modules. The Business School Student Advice Centre provides timely, accurate and confidential advice where necessary on all aspects of the provision, for example coursework and examination arrangements, late work and extenuating circumstances procedures, as well as personal issues such as problems with studying or meeting deadlines, financial matters, ill health and so on, including when relevant how to access the wider support provided by the University. Additional academic support and guidance is provided by the Programme Director who is also responsible for ensuring the collection of and response to student feedback using student representatives and the Programme Management Committee. The faculty has a Student Advice and Diversity Group that oversees the development and implementation of faculty policy concerning widening participation and student support and guidance.

Students seeking employment opportunities during their studies have access to the university's Job Shop and are also encouraged to develop valuable skills by volunteering with the Community Volunteer Service. Further student support is provided by the Business School through the postgraduate administration team, the Admissions Office and the International Office. Here, the international administrator provides support and organises specific activities to assist international students in adapting to life in the UK, such as an additional induction week, and the provision of specific literature to assist with their study.

All students have a formal induction week to socialise them to university life and to provide them with the means to access the support that they may require during their study at UWE. A student handbook documents this for students, as does the Business School website. There are a range of central services offered to students. These include: the Centre for Student Affairs for careers service and the university's counselling provision, information technology services, student accommodation, sports facilities, student union services, the Chaplaincy and the Centre for Performing Arts.

Support to students with disability is offered both at the faculty level under the remit of the Student Support & Guidance Officer and centrally through the university's Disability Resource Centre. This acts as a holistic service for disabled students and applicants to the University but also supports the academic and administrative staff who work with disabled students.

Section 8 Reference points/benchmarks

The programme design reflects:

- *Descriptor for a qualification at Masters (M) level: Masters degree – extracted from the Framework for Higher Education Qualifications in England, Wales and Northern Ireland, January 2001*
- *The University's Mission Statement (UWE)*
- *University teaching and learning policies: UWE and Bristol Business School Teaching and Learning Strategy*
- *Bristol Business School Review of Postgraduate Programmes 2007*
- *Please note that there is currently no QAA subject benchmark for Finance at the postgraduate level, and therefore the programme is benchmarked to similar programmes which exist within other UK institutions*

This programme specification provides a concise summary of the main features of the programme and the learning outcomes that a typical student might reasonably be expected to achieve and demonstrate if he/she takes full advantage of the learning opportunities that are provided. More detailed information on the learning outcomes, content and teaching, learning and assessment methods of individual modules can be found in module specifications. These will also be made available on the University Intranet.

Programme monitoring and review may lead to changes to approved programmes. There may be a time lag between approval of such changes/modifications and their incorporation into an authorised programme specification. Enquiries about any recent changes to the programme made since this specification was authorised should be made to the relevant Faculty Administrator. Other sources of information are:

- UWE Postgraduate Prospectus
- Student Handbook

The University's Disability Statement

The University philosophy is to integrate provision for disabled students within the services offered to all students at the University and so remove the barriers that can be disabling. It aims to provide an inclusive educational experience and so to respond fully to the spirit as well as the letter of current legislation (www.uwe.ac.uk/csa/disability.html).