



University of the
West of England

ACADEMIC SERVICES

PROGRAMME SPECIFICATION

Part 1: Basic Data			
Awarding Institution	University of the West of England		
Teaching Institution	University of the West of England Banking Academy, Vietnam		
Delivery Location	University of the West of England, Frenchay Banking Academy, Vietnam		
Faculty responsible for programme	Business and Law		
Department responsible for programme	Bristol Business School / Accounting, Economics and Finance		
Modular Scheme Title	<i>n/a</i>		
Professional Statutory or Regulatory Body Links	<i>n/a</i>		
Highest Award Title	MSc Finance		
Default Award Title	<i>n/a</i>		
Fall-back Award Title	<i>n/a</i>		
Interim Award Titles	PG Diploma Finance PG Certificate Finance		
UWE Progression Route	<i>n/a</i>		
Mode(s) of Delivery	<i>FT / PT</i>		
Codes	UCAS:	JACS:	
	ISIS2: N39012 N39012 (UWE) N39A12 (Banking Academy)	HESA:	
Relevant QAA Subject Benchmark Statements	<i>n/a</i>		
First CAP Approval Date	QMAC 2008	Valid from	September 2008
Revision CAP Approval Date	1 June 2016	Valid from	September 2016
Version	2.3		
Review Date	September 2018		

Part 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 practice 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

Programme requirements for the purposes of the Higher Education Achievement Record (HEAR)

MSc Finance programme aims to prepare the finance professionals with practical, comprehensive and academically rigorous grounding in finance to cope with the demands of the changing world of finance.

Aligning with the UWE Bristol 2020 Strategy, the programme aims to integrate theory and practice, developing students both academically and professionally. As well as learning about current practice in the fields of financial markets and corporate finance students will be equipped with specialist skills, knowledge and a toolbox of finance techniques they will be able to apply in their workplace when they graduate.

Part 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:

This section should set out what a student is expected to know, understand and be able to do on successful completion of the programme. It will be particularly important for a approval panel to be able to judge the extent to which these reflect the Educational Aims set out in Section 2.

The Learning Outcomes should be set out under the following four headings:

A. Knowledge and Understanding (subject specific)

What a student, on successful completion of the proposed programme (or at different stages within it) is expected to know and understand about the subject.

B. Intellectual Skills (generic)

Those cognitive skills which a student is expected to be able to demonstrate upon successful completion of the proposed programme, eg critical thinking, analysis, synthesis of different types of information, evaluation, problem solving, application and testing of hypotheses, etc.

C. Subject/Professional/Practical Skills (subject specific)

Any subject specific, professional or practical skills which are expected to be developed by a student successfully completing the programme. They may include skills of manipulation or observation (eg in a laboratory or field setting), design, production, or may be related to researching (a topic or problem), using and processing information or analysing textual content etc.

D. Transferable Skills and other attributes (generic)

An indication of the generic skills which successful completion of the programme is likely to enhance, eg key skills of numeracy, communication, ability to use information technology and learning to learn.

Where work-based or work-place learning is an intended part of the proposed programme, the team will need to ensure that the learning outcomes are clearly articulated and contribute to the overall aims of the programme.

*Learning outcomes with an Education for Sustainable Development (ESD) context should be highlighted. There is no expectation that all modules within a programme will consider ESD but in order to meet the expectation that a programme will consider ESD **modules at each level of study must explicitly consider ESD.***

Part 3: Learning Outcomes of the Programme

<i>Learning Outcomes:</i>	UMACTA-30-M	UMACRJ-15-M	UMACLK-15-M	UMACRN-15-M	UMECRK-15-M:	UMACTF-15-M	UMEDBK-15-M	UMADBL-45-M
A) Knowledge and understanding of:								
Global financial markets – the global institutional context of all financial decisions	√	√						
Corporate finance – the application of financial tools to finance issues within the company	√				√	√		
Financial intermediation – the nature and operation of all agents involved in the relationship between investors and those raising finance	√	√			√			√
Strategic financial decision-making – the use of finance tools to achieve strategies such as return maximisation or risk minimization	√			√		√		√
Mathematical and statistical methods – the application of tools of a mathematical or statistical nature to solve finance problems				√			√	√
Financial accounting and other financial information – the interpretation of financial statements and other relevant financial information to support investment and corporate finance decisions			√			√		√
Risk management – the identification of risk within the company and within financial markets and strategies for its management		√		√	√	√		
Economic context of finance – the understanding of the economic context and key economic variables for better finance decision-making and strategy formulation	√	√	√	√	√			√
Fund management – the combination of financial assets into portfolios for the purposes of risk diversification and investor wealth maximization	√	√		√	√			

Part 3: Learning Outcomes of the Programme

<i>Learning Outcomes:</i>	UMACTA-30-M	UMACRJ-15-M	UMACLK-15-M	UMACRN-15-M	UMECRK-15-M:	UMACTF-15-M	UMEDBK-15-M	UMADBL-45-M
(B) Intellectual Skills								
The ability to learn effectively, including the ability to define, describe, recognise, and select relevant knowledge	√	√	√	√	√	√	√	√
The ability to demonstrate comprehension skills such as explanation, identification of inter-relationships, interpretation, extension and illustration with examples	√	√		√	√	√	√	√
Application skills such as organisation, generalisation and problem solving.	√	√						
Analytical skills involving the ability to compare, classify, differentiate, prioritise and provide inference			√				√	√
Synthesis skills, particularly the ability to hypothesise, combine concepts, and plan strategies			√				√	√
Evaluation skills, involving critical thinking, relating concepts, critical appraisal of theories and strategies, and providing recommendations on a course of action	√		√			√		√
Numeracy and quantitative skills including the development and use of models and the testing of hypotheses		√		√			√	√
The ability to select and analyse the financial market, corporate finance and financial accounting data appropriate to addressing a given issue or problem			√					
The ability to apply techniques of a mathematical or statistical nature to augment the analysis of financial data		√	√	√	√		√	√

Part 4: Student Learning and Student Support

Teaching, learning and assessment strategies to enable learning outcomes to be achieved and demonstrated

Contact time encompasses a range of face to face activities as described below. In addition a range of other learning activities will be embedded within the programme which, together with the contact time, will enable learning outcomes to be achieved and demonstrated.

On the MSc Finance Programme teaching is a mix of scheduled and independent learning.

Scheduled learning includes lectures, lectorials and tutorials, and project supervision. These sessions constitute an average time per level as indicated in the table below. Scheduled sessions may vary slightly depending on the module choices made.

Independent learning includes hours engaged with essential reading, case study preparation, assignment preparation and completion etc.

Scheduled Lectorials 12 Hrs pw - 288hrs
Scheduled Tutorials 5 Hrs pw - 120 hrs

TEACHING, LEARNING & ASSESSMENT

The programme will be provided by academics from the Department of Accounting, Economics and Finance. 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:

To be a university that is learning centred in all that it does.

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.

To develop inclusive, flexible and accessible curricula, learning spaces and resources that enable personalized learning in campus, placement and work-based settings.

To provide diverse modes of assessment both for and of learning.

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.

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

Part 4: Student Learning and Student Support

engender lifelong 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 (though 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, focusing 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 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.

Description of any Distinctive Features

Part 4: Student Learning and Student Support**CURRICULUM DESIGN CONTENT AND ORGANISATION**

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

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 finance related databases available through UWE Library.

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. University student support services provide timely, accurate and confidential advice where necessary on all aspects of the provision, for example coursework and examination arrangements, extenuating circumstances procedures, progression counseling, personal issues such as problems with studying or meeting deadlines, financial matters, ill health and so on (including, where relevant, how to access the wider support provided by the University). This service is supported by extensive online resources.

An important part of the programme is the involvement of students in matters relating to the student experience. Student representatives are selected to collect and provide student feedback on the programme. The student representatives and staff forum are held each term to discuss issues raised by students in relation to their experience of studying at UWE and on the programme. Issues raised are discussed in an inclusive and friendly atmosphere so that students feel able to contribute openly and honestly about their experiences. Any issues raised are taken forward for action by Programme Managers. Where appropriate, they may be discussed at Departmental Committees or Faculty Academic Standards and Quality Committee.

Part 5: Assessment

A: Approved to [University Regulations and Procedures](#)

Assessment Strategy

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.

Part 5: Assessment

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.

Assessment Map

The programme encompasses a range of **assessment methods** including; (eg essays, posters, presentations, written examinations). These are detailed in the following assessment map:

Assessment Map for MSc Finance

		Type of Assessment*									
		Unseen Written Exam	Open Book Written Exam	In-class Written Test	Practical Exam	Practical Skills Assessment	Oral assessment and/or presentation	Written Assignment	Report / Project	Dissertation	Portfolio
Compulsory Modules	Module No UMACTA-30-M	A (60)					B (G) (10)	B (G) (30)			
	Module No UMACRJ-15-M	A (70)						B (30)			
	Module No UMACLK-15-M			A (30)				B (70)			
	Module No UMACRN-15-M	A (70)						B (30)			
	Module No UMECRK-15-M	A (100)									
	Module No UMACTF-15-M	A (70)						B (30)			
	Module No UMEDBK-15-M								A (100)		
	Module No UMADBL-45-M									A (100)	
Optional Modules	Module No UMACTT-15-M	A (70)						B (30)			
	Module No UMADHY-15-M	A (30)						B (70)			
	Module No UMECRM-15-M		A (100)								
	Module No UMADEQ-15-M	A (60)							B (40)		

*Assessment should be shown in terms of either **Written Exams**, **Practical exams**, or **Coursework** as indicated by the colour coding above.

Part 6: Programme Structure MSc Finance

This structure diagram demonstrates the student journey from Entry through to Graduation for a typical **full time student**, including:
 level and credit requirements
 interim award requirements
 module diet, including compulsory and optional modules

ENTRY		Compulsory Modules	Optional Modules	Interim Awards
	Masters Level	<ul style="list-style-type: none"> • Fundamentals of Financial Management UMACTA-30-M • Financial Instruments UMACRJ-15-M • Financial Statement Analysis UMACLK-15-M • Fund Management UMACRN-15-M • Risk Management UMECRK-15-M • Corporate Financial Strategy UMACTF-15-M • Quantitative Research Methods UMEDBK-15-M • Finance Dissertation UMADBL-45-M 	<ul style="list-style-type: none"> • Corporate Financial Reporting UMACTT-15-M • Financial Engineering UMADHY-15-M • Principles of Financial Intermediation UMECRM-15-M • Financial Investments in Practice UMADEQ-15-M 	<p>Interim 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

GRADUATION

Part 6: Programme Structure

**MSc Finance
Delivered at Banking Academy, Vietnam**

This structure diagram demonstrates the student journey from Entry through to Graduation for a typical **full time student**, including:
 level and credit requirements
 interim award requirements
 module diet, including compulsory and optional modules

ENTRY		Compulsory Modules	Optional Modules	Interim Awards
	Masters Level	<ul style="list-style-type: none"> • Fundamentals of Financial Management UMACTA-30-M • Financial Instruments UMACRJ-15-M • Financial Statement Analysis UMACK-15-M • Fund Management UMACRN-15-M • Risk Management UMECRK-15-M • Corporate Financial Strategy UMACTF-15-M • Quantitative Research Methods UMEDBK-15-M • Finance Dissertation UMADBL-45-M 	<ul style="list-style-type: none"> • Financial Engineering UMADHY-15-M • Principles of Financial Intermediation UMECRM-15-M 	<p>Interim 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

GRADUATION

Part time mode of delivery provide a diagram to demonstrate the student journey from entry to graduation for a typical part time student.

MSc Finance (part-time) Structure UWE Delivery		
Year 1:		
Semester 1:		
Fundamentals of Financial Management (UMACTA-30-M) 30 credits	and	Financial Instruments (UMACRJ-15-M) 15 credits
Semester 2:		
Corporate Financial Strategy (UMACTF-15-M) 15 credits	and	Fund Management (UMACRN-15-M) 15 credits
Year 2:		
Semester 1:		
Quantitative Research Methods (UMEDBK-15-M) 15 credits	and	Financial Statement Analysis (UMACLK-15-M) 15 credits
Semester 2:		
Risk Management (UMACRK-15-M) 15 credits	and	Option* 15 credits
<p>* Year 2, Semester 2 option modules will include, but will not be restricted to:</p> <ul style="list-style-type: none"> • Financial Engineering UMADHY-15-M (15 credits) • Principles of Financial Intermediation UMECRM-15-M (15 credits) • Corporate Financial Reporting UMACTT-15-M (15 credits) • Financial Investment in Practice UMADEQ-15-M (15 credits) 		
Year 3:		
Finance Dissertation (UMADBL-45-M) 45 credits		
<p>Important points to accompany the suggested route map for MSc Finance (part-time):</p> <ol style="list-style-type: none"> 1. The choice of order in which modules are taught reflects the increasing complexity of subjects studied on the course. 2. In the spirit of student experience integration, it is intended that part-time students will be expected to attend the same lectures and workshops as the full-time students on the course. The interaction between the two cohorts is expected to benefit both parties in a variety of ways and add value to the overall student experience of both cohorts. 3. Every effort will be made to accommodate the needs of part-time students in terms of timetabling and scheduling of module delivery, in an attempt to minimise any absence from work that attending the course entails. 		

Part time mode of delivery provide a diagram to demonstrate the student journey from entry to graduation for a typical part time student.

MSc Finance (part-time) Structure Delivered at Banking Academy, Vietnam		
Year 1:		
Semester 1:		
Fundamentals of Financial Management (UMACTA-30-M) 30 credits	and	Financial Instruments (UMACRJ-15-M) 15 credits
Semester 2:		
Corporate Financial Strategy (UMACTF-15-M) 15 credits	and	Fund Management (UMACRN-15-M) 15 credits
Year 2:		
Semester 1:		
Quantitative Research Methods (UMEDBK-15-M) 15 credits	and	Financial Statement Analysis (UMACLK-15-M) 15 credits
Semester 2:		
Risk Management (UMACRK-15-M) 15 credits	and	Option* 15 credits
* Year 2, Semester 2 option modules <ul style="list-style-type: none"> • Financial Engineering UMADHY-15-M (15 credits) • Principles of Financial Intermediation UMECRM-15-M (15 credits) 		
Year 3:		
Finance Dissertation (UMADBL-45-M) 45 credits		
Important points to accompany the suggested route map for MSc Finance (part-time):		
<ol style="list-style-type: none"> 4. The choice of order in which modules are taught reflects the increasing complexity of subjects studied on the course. 5. In the spirit of student experience integration, it is intended that part-time students will be expected to attend the same lectures and workshops as the full-time students on the course. The interaction between the two cohorts is expected to benefit both parties in a variety of ways and add value to the overall student experience of both cohorts. 6. Every effort will be made to accommodate the needs of part-time students in terms of timetabling and scheduling of module delivery, in an attempt to minimise any absence from work that attending the course entails. 		

Part 7: Entry Requirements

The University's Standard Entry Requirements apply with the following additions/exceptions.

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 an appropriate period of work experience , or
- To have an appropriate period of relevant work experience and have passed a written test set by the Programme Team .

Part 8: Reference Points and 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

The programme and the module contents are continuously evaluated to reflect current developments in finance, feedback from the Chartered Institute for Securities and Investment which the programme is designated as Centre of Excellence, feedback from employers and students.

This 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, available on the [University's website](#).