

Programme Specification

Programme title: MSc in Financial Management

Academic Year:	2018/19
Degree Awarding Body:	University of Bradford
Final and interim award(s):	[Framework for Higher Education Qualifications (FHEQ) level 7] MSc Postgraduate Diploma Postgraduate Certificate
Programme accredited by (if appropriate):	NA
Programme duration:	1 year full-time
QAA Subject benchmark statement(s):	QAA Master's degree in Business and Management (2007)
Date of Senate Approval:	
Date last confirmed and/or minor modification approved by Faculty Board	February 2018

Introduction

In accordance with the University's mission 'Making Knowledge Work', the School of Management aims to provide programmes that educate individuals as managers and business specialists, and thus improve the quality of management as a profession.

The MSc in Financial Management would equip students with the knowledge and understanding of the fundamental principles of financial management, which are relevant to business organisations. The focus of the programme is to promote a critical understanding of how capital markets operate, how companies are valued, how markets shape the financial manager's operating context, and how companies can protect themselves against risk and uncertainty. The application of theories and financial tools to real-world practical problems should enable students to use the information gained from financial sources in making optimal financing decisions and choices. Throughout the programme, there is strong emphasis on the practical application of specialist knowledge and skills. Such practical skills and critical faculties will enable the student to apply the knowledge and understanding gained at an early stage in their careers in order to make a meaningful contribution to the organisations they will work for.

The focus on various areas of financial management that this programme offers is in response to the demands from these professionals in the global economy and the need for trained professionals who are able to fully appreciate and appropriately respond to the multiple challenges faced within the international financial industry.

The MSc in Financial Management focuses on key elements of corporate finance, banking, economics, regulation, international finance, portfolio management and applied quantitative methods. The aim is to produce ethically responsible specialists who have a strong financial and banking perspective in relation to corporate activity, pension funds, investment funds and international financial markets. Throughout the programme, there will be an intensive use of the financial software packages that are most widely utilised in industry and the City, and students will obtain advanced training in the use of these packages.

Students will study a number of core subjects that will provide the knowledge and understanding necessary to gain an insight into firm level and macroeconomic aspects of financial management that will enable superior decision making through the use of specialist skills. An emphasis on the practical application of concepts learned in the classroom and an extensive use of examples, data and case studies will enable them to gain a feel for the “real life” challenges faced within financial management. This experience will enable them to evaluate alternative options to take decisions consistent with the objectives of particular firms and institutions.

The MSc in Financial Management is a specialist level career entry programme; type 1A under the Quality Assurance Agency for Higher Education’s “Benchmarks for Masters Degrees in Business and Management”. The subcategory is “professionally oriented leading to a job in a company/organisation”.

Programme Aims

The programme is intended to:

- To prepare students for careers in financial management with suitable coverage of subjects such as corporate finance, international finance, portfolio management, derivatives trading, risk management and other finance related disciplines. To prepare students for further advanced study (at MPhil / PhD level) in finance, as well as careers as analysts or regulators.
- To provide advanced study of financial markets, financial institutions and business organisations, their financial and organisational structure and the political and economic environment in which they operate.
- To provide a critical understanding of the main theoretical and empirical evidence relating to areas such as equities, currencies, derivatives, banking, institutions and the regulatory context, and appropriate quantitative methods.
- To provide a critical understanding of the theory and practice of financial management.
- To provide the knowledge and technical skills required to undertake formal financial and economic analysis using the most widely implemented software packages.
- To provide a supportive, structured environment in which students are encouraged to develop independent learning skills and provide original contributions to the field of finance.
- To develop personal transferable skills, particularly in the areas of teamwork, communication, computing, analytical reasoning and mathematics.
- Provide the theoretical and subject specific skills for students to undertake further advanced study (at MPhil / PhD level) in finance and banking.

Programme Learning Outcomes

To be eligible for the award of Postgraduate Certificate at FHEQ level 7, students will be able to demonstrate:

- L01. Critically appraise the political, economic and business environments in which banks, international financial markets and institutions operate, as well as the context within which financial managers make crucial business decisions.
- L02. Provide a detailed explanation of (i) types of financial assets that are available for trading on international financial markets and a critical understanding, both theoretical and empirical, of the way in which these assets are priced and (ii) various types of financial management decisions including those in relation to international banking, international finance, international trade and investment, and portfolio management, including a critical assessment of both theoretical and empirical aspects of financial decision making.
- L03. Critical evaluate how multinational corporations can be financed and describe the role of banking institutions in supporting such financing decisions.

Additionally, to be eligible for the award of Postgraduate Diploma at FHEQ level 7, students will be able to:

- L04. Advanced technical skills in the areas of financial management and use of suitable technical software for formal analysis.
- L05. Demonstrate knowledge of recent developments in the theory and practice of financial management (e.g. credit risk management and international finance).
- L06. Apply appropriate financial and banking models to real-world problems, particularly through the use of popular computer software packages.
- L07. Apply enhanced interpersonal skills in communication, negotiation, leadership and teamwork, through group work and tutorial activities.

Additionally, to be eligible for the award of Degree of Master at FHEQ level 7, students will be able to:

- L08. Utilise research skills and demonstrating original thought in financial management by preparing for and writing a Master dissertation.

Curriculum

The MSc programme in Financial Management is a 12-month full-time programme, and starts in September of each year. Attendance is required during the week and, on occasions, at weekends, in the evening and during vacation periods. The MSc is organised into three phases. In phase one, students are required to attend six compulsory modules in business economics, foundations of finance, accounting, international banking, portfolio management and quantitative methods in finance. These modules provide the knowledge, critical understanding and technical skills that are of key importance to the whole field of finance and that provide an in-depth foundation for the subsequent stages of the degree. In phase two, students are required to take four compulsory modules that cover advanced topics in financial services and regulation, derivatives pricing and risk management, international

finance and corporate financial management. The student will also choose two modules either in specialist areas of finance or more general aspects of accountancy and management. Modules are usually offered on a weekly basis but may occasionally be taught in four or five-day blocks. The final phase involves the completion of a dissertation with a specialist financial focus.

Personal and professional development (PDP) forms an integral part of the MSc, with emphasis on independent learning, computing, analytical reasoning and mathematics. The PDP will be developed and monitored in each module by a combination of formative and summative assessment.

Each module represents approximately 100 hours' study time of which typically 24 hours is contact time with the programme tutor(s) and the remaining 76 hours is made up of pre-reading, directed reading, preparatory work and assessment.

Postgraduate Certificate

FHEQ Level	Module Title	Type (Core/ Option/ Elective)	Credits	Semester(s)	Module Code
7	Business Economics	Core	10	1	AFE7011-A
7	Foundations of Finance	Core	10	1	AFE7015-A
7	Accounting and Finance	Core	10	1	AFE7014-A
7	International Banking	Core	10	1	AFE7035-A
7	Portfolio Management	Core	10	1	AFE7019-A
7	Quantitative Methods in Finance	Core	10	1	AFE7020-A

Students will be eligible to exit with the award of Postgraduate Certificate if they have successfully completed 60 credits and achieved the award learning outcomes.

Postgraduate Diploma

FHEQ Level	Module Title	Type (Core/ Option/ Elective)	Credits	Semester(s)	Module Code
7	Derivatives Pricing and Risk Management	Core	10	2	AFE7016-A
7	Financial Services and Regulation	Core	10	2	AFE7030-A
7	International Finance	Core	10	2	AFE7024-A
7	Corporate Financial Management	Core	10	2	AFE7025-A
7	Contemporary Issues in Accounting and Finance	Option	10	2	AFE7021-A
7	Financial Risk Management in	Elective	10	2	AFE7001-A

	European Banking*				
7	Strategic Accounting	Option	10	2	AFE7012-A
7	Financial Statement Analysis and Valuation	Elective	10	2	AFE7023-A

* As part of the School's exchange agreement with Toulouse Business School (France), students have the opportunity to study a module in 'Financial Risk Management in European Banking' in Toulouse each year. Travel and maintenance costs are additional.

Students will be eligible to exit with the award of Postgraduate Diploma if they have successfully completed at least 120 credits and achieved the award learning outcomes.

Degree of Master

FHEQ Level	Module Title	Type Core/option/elective	Credits	Semester(s)	Module Code
7	Dissertation	Core	60	Apr-Sep	MAL7006-E

Students will be eligible for the award of Degree of Master if they have successfully completed at least 180 credits and achieved the award learning outcomes.

The curriculum outlined above may change, subject to the University's course approval, monitoring and review procedures.

Learning and Teaching Strategy

Teaching involves a combination of formal lectures, group discussions, seminars and directed reading. Generally the programme aims to integrate applied and theoretical knowledge with assessment processes that test both knowledge of the disciplines plus their application and limitations. Each module represents approximately 100 hours' study time of which typically 24 hours is contact time with the module tutor(s) and the remaining 76 hours is made up of pre-reading, directed reading, preparatory work and assessment

Methods of assessment are varied and linked to learning requirements. They may include open and closed book examination, essays, coursework assignments and case studies.

The programme requires students to undertake significant amounts of applied financial modelling using popular software packages. In addition, the University's virtual learning environment (VLE) is widely utilised. It is therefore a requirement that students on this programme own a PC or laptop running Windows 2000 / XP or similar and with an internet connection, preferably broadband.

The MSc in Financial Management makes intensive use of Trading Room facilities. Bradford University Trading Room enables our students to gain exposure to, and receive training in, dealing with "real life" financial and economic markets through exercises making use of software such as Bloomberg Professional. Bloomberg

Professional is an industry standard market information software package that is used widely internationally. It is used by a majority of organisations engaged in finance, banking and macroeconomic analysis. By access to specialist resources within our Trading Room and through use of relatively scarce resources such as Bloomberg Professional, students are able to gain hands on experience in a simulated trading environment, as well as get a feel for “real” investment decisions made in industry. Bloomberg Professional offers a feature rich environment with a wide range of data classes whereby students have access to data used in decision making in areas such as macroeconomic policy making and central banking, portfolio management, equities, insurance, risk analysis and so on.

Assessment Strategy

The programme is summatively assessed by a mixture of written examinations, coursework, and applied coursework requiring the use of specialist computer software used on this course. Assessment is integrated with learning and teaching to support and demonstrate achievement of the learning outcomes for individual modules and the programme as a whole.

Learning outcomes 1, 4, 5, and 6 focus on gaining a critical appreciation of the socio-political and economic context within which financial institutions operate, as well as application of knowledge and technical skills to address “real world” problems. They also aim to provide insights into likely future challenges faced by financial institutions, and the ways to address those challenges in an ethical manner. They are assessed by group coursework, tutorial exercises, examinations, preparation of the MSc dissertation and group work in modules such as International Finance.

Learning outcomes 2, 3 and 7 are focused on subject-specific knowledge in both finance and banking, gaining a critical appreciation of financing and the interplay between financial institutions, and acquisition of advanced knowledge of formal concepts in finance using appropriate mathematics, statistics and computational tools. They are assessed by employing a mixture of examinations, individual items of coursework, group coursework and the MSc dissertation, in modules such as Quantitative Methods in Finance and Fixed Income Securities and Credit Risk.

Learning outcome 8 focuses on the development of interpersonal and leadership skills, as well as skills in communication, time management and negotiation. These skills will contribute to the students portfolio of personal transferable skills and their employability. This learning outcome is assessed by group coursework and interactive tutorial and computer lab sessions in modules such as Quantitative Methods in Finance.

The MSc dissertation integrates a significant number of Programme learning outcomes. Students will be provided with an opportunity to receive formative feedback in preparation for completing the final research dissertation. The dissertation is an extended piece of written work involving an original and in-depth investigation of a specialist finance issue. Guidance on dissertation choice and supervision is provided during the first two phases of the degree, thus giving the student the opportunity to prepare in advance for phase three.

Assessment Regulations

This Programme conforms to the standard University Regulations which are available at the following link:

Admission Requirements

The University welcomes applications from all potential students and most important in the decision to offer a place is our assessment of a candidate's potential to benefit from their studies and of their ability to succeed on this particular programme. Consideration of applications will be based on a combination of formal academic qualifications and other relevant experience.

The standard entry requirements for the programme are as follows:

Candidates for the MSc in Financial Management will normally have a first degree or its equivalent in accounting and finance, economics, management (with a significant component of economics and/or accounting and finance) or a quantitative science such as mathematics, physics or engineering from an approved higher education institution. Equivalent professional qualifications will also be eligible if supported with appropriate practical experience.

As the programme is delivered entirely in English, applicants must be able to demonstrate proficiency in the English language thus, UK educated students must have a GCSE grade 4 (C) or above. Non-native speakers must have a 6.5 score on IELTS test of English or 94 in the internet-based TOEFL - exceptionally, holders of a UK degree awarded within 2 years prior to entry to the Bradford programme may be exempt from these English test requirements.

Applications are welcome from students with non-standard qualifications or mature students (those over 21 years of age on entry) with significant relevant experience.

Recognition of Prior Learning

If applicants have prior certificated learning or professional experience which may be equivalent to parts of this programme, the University has procedures to evaluate and recognise this learning in order to provide applicants with exemptions from specified modules or parts of the programme.

Minor Modification Schedule

Version Number	Brief description of Modification	Date of Approval (Faculty Board)
1	Change of year and approval date; Module changed to Global and Domestic Banking SIB7015-A and Global Banking Operations and Strategy AFE7030-A	16-03-16
2	A change has made to the module descriptor for Contemporary Issues in Accounting and Finance AFE 7021-A.	May 2017