

Faculty of Management, Law and Social Sciences

Programme Specification

Programme title: MSc in Financial Management

Academic Year:	2019-20
Degree Awarding Body:	University of Bradford
Final and interim award(s):	[Framework for Higher Education Qualifications (FHEQ) level 7] MSc Financial Management Postgraduate Diploma Financial Management Postgraduate Certificate Financial Management
Programme accredited by (if appropriate):	Some elements of this programme are accredited by the Association of Chartered Certified Accountants (ACCA)
Programme duration:	Full-time: 12 Months (September intake) Full-time: 15 Months (January intake) Part-time: 24 Months (September intake) Part-time: 27 Months (January intake)
QAA Subject benchmark statement(s):	QAA Master's degree in Business and Management (June 2015)
Date last confirmed and/or minor modification approved by Faculty Board	May 2019

Please note: This programme specification has been published in advance of the academic year to which it applies. Every effort has been made to ensure that the information is accurate at the time of publication, but changes may occur given the interval between publishing and commencement of teaching. Any change which impacts the terms and conditions of an applicant's offer will be communicated to them. Upon commencement of the programme, students will receive further detail about their course and any minor changes will be discussed and/or communicated at this point.

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 Master's in Financial Management is designed to equip students with the necessary knowledge and skills to operate as effective financial managers who contribute to business and society as a whole whilst applying the highest professional standards. This programme serves also as preparation for further study or an academic career in financial management.

This programme is aligned with the expertise within the Accounting Finance and Economics Research Centre. The aim of this 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. The programme has been designed with reference to relevant professional standard frameworks including the Association of Chartered Certified Accountants (ACCA) and is supported by experienced academics associated with the Accounting Finance and Economics Research Centre in the key areas of risk assessment, banking, economics, regulation, international finance, and applied quantitative methods.

The programme cultivates the ethos of an engaging and inclusive learning community that is responsive to different learning styles and allows each student to develop to their full potential. 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 Master's in Financial Management covers areas such as financial management within banks, regulation and finance functions within generalist and non-finance firms such as FMCGs (consumer goods firms). The programme focuses on key elements of corporate finance, banking, economics, regulation, international finance, 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 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.

On graduation from this programme students will have developed a portfolio of work that demonstrates specialist knowledge in financial management and employability related skills and will thus be well-placed to access a range of career opportunities nationally or internationally. Therefore, students will be able to contribute to business and society as a whole whilst applying the highest professional standards and will be capable of identifying their own professional development requirements. Equipped with the skills, knowledge and critical faculties required to operate and thrive in the contemporary business environment, students will be ideally placed to pursue a financial related career in business.

The MSc in Financial Management is a specialist level career entry programme; type 1 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.
- This programme provides skills in financial management within finance and non-finance firms, including areas such as banking and regulation.

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:

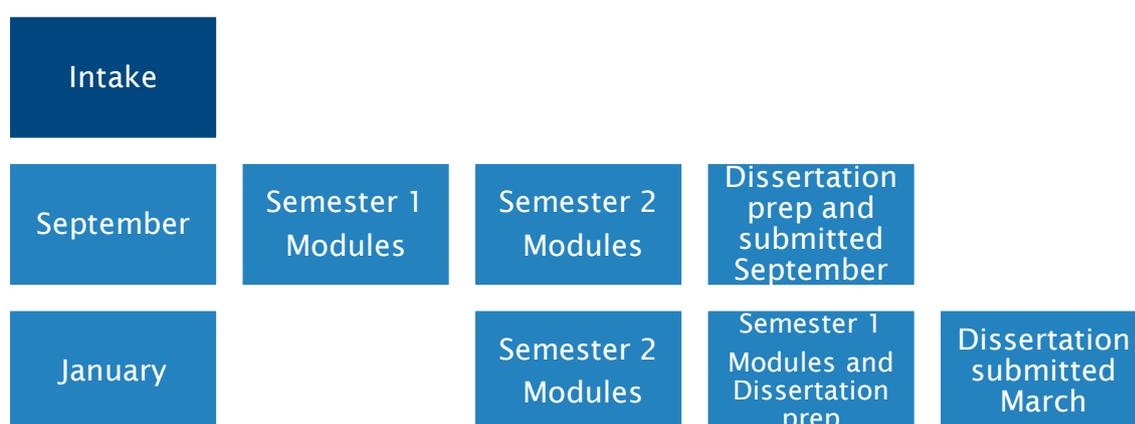
- L08. Utilise research skills and demonstrating original thought in financial management by preparing for and writing a Master dissertation.

Curriculum

The Master’s programme in Financial Management is built on a foundation of general Financial Management, International Banking and Derivatives Pricing and valuation modules. Students will take the following compulsory taught modules plus the Dissertation:

- 1 **International Banking**
- 2 **Quantitative Methods in Finance**
- 3 **Business Economics**
- 4 **Contemporary issues in Accounting and Finance**
- 5 **Derivatives Pricing and Valuation**
- 6 **Corporate Financial Management**

This programme also provides the opportunity for granular personalised learning and specialism where students can take one option per semester.



Students that undertake the part-time route will commence the Dissertation prep and submit the dissertation in the second year of study.

Awards

Postgraduate Certificate: 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: 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 Masters: 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.

Semester 1

FHEQ Level	Module Title	Type	Credit	Study Period		Module Code
				Sept intake	Jan Intake	
7	Quantitative Methods in Finance	Core	20	1 2019/20	1 2020/21	AFE7501-B
7	International Banking	Core	20	1 2019/20	1 2020/21	AFE7502-B
7	Business Economics	Core	10	1 2019/20	1 2020/21	AFE7504-A
7	Operations Management	Option	10	1 2019/20	1 2020/21	OIM7503-A
7	Marketing Metrics	Option	10	1 2019/20	1 2020/21	MAR7503-A
7	International Marketing	Option	10	1 2019/20	1 2020/21	MAR7504-A

Semester 2

FHEQ Level	Module Title	Type	Credit	Study Period		Module Code
				Sept intake	Jan Intake	
7	Contemporary Issues in Accounting and Finance **	Core	20	2 2019/20	2 2019/20	AFE7505-B
7	Derivatives Pricing and Valuation	Core	20	2 2019/20	2 2019/20	AFE7507-B
7	Corporate Financial Management **	Core	10	2 2019/20	2 2019/20	AFE7509-A
7	International Finance**	Option	10	2 2019/20	2 2019/20	AFE7508-A
7	Financial Technology [FinTech] and Blockchain	Option	10	2 2019/20	2 2019/20	AFE7510-A

7	Corporate Social Responsibility	Option	10	2 2019/20	2 2019/20	SIB7505-A
7	Entrepreneurship and Innovation	Option	10	2 2019/20	2 2019/20	EAE7501-A
7	Accounting and Finance	Option	10	2 2019/20	2 2019/20	AFE7511-A
7	International Master's Summer School	Option	10	2 2019/20	2 2019/20	SIB7506-A
7	Financial Risk Management in European Banking*	Elective	10	2 2019/20	2 2019/20	AFE7512-A

* As part of the School's exchange agreement with Toulouse Business School (France), students if they wish to, have the opportunity to study one module in 'Financial Risk Management in European Banking' in Toulouse each year. Travel and maintenance costs are additional for students. The School usually contributes to the overall budget, but the level of contribution can vary.

** exemptions from the Association of Chartered Certified Accountants

Dissertation

FHEQ Level	Module Title	Type	Credit	Study Period		Module Code
				Sept Intake	Jan Intake	
7	Dissertation	Core	60	Submit Sept 2020	Submit Mar 2021	MAL7502-E

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

Learning and Teaching Strategy

Generally, this programme aims at integrating applied and theoretical knowledge with assessment processes that test both knowledge of the discipline and understanding of its application and limitations. The learning and teaching strategy put significant emphasis on the development of analytical, practical and interpersonal skills. Throughout the programme, students will be actively engaged in a diverse range of learning activities designed to develop your capacities for thoughtful analysis and reflective practice. Learning strategies have been developed to be inclusive of those with particular needs, adopting small group seminars and electronic support mechanisms.

Teaching on the programme will take different formats and will be directed, supported and reinforced through a combination of formal lectures, staff/student led group tasks and discussions, simulations, personal research and guided self-study, tutorials, seminars and directed reading. Sessions may be delivered weekly or in blocks.

Small group sessions will use case studies and led tutorials/simulations with formative feedback given in class. Students will be guided to suitable primary and secondary data sources and be required to conduct research and presentation

exercises. These activities will all be further supported by the use of a virtual learning environment.

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.

In addition to learning within modules, personal academic tutors will support individual academic development, by helping in analysing learning needs, developing appropriate learning strategies that enable students to reflect on their own progress. Building many and varied opportunities to engage with and learn from each other into the programme is integral to fostering an inclusive learning environment.

Further, there are many opportunities to take part in exciting extra-curricular activities. The Faculty’s own [Career Booster](#) professional development programme will offer opportunities to advance intellectual and employability skills (e.g. critical thinking, communication, team work, problem solving). The School of Management is a very dynamic with a diverse and active Faculty and wider University. It arranges numerous events and opportunities each semester beyond the taught modules to engage with not only academic but also policy and practitioner events and issues. These include invited speakers, seminars, workshops, activities and conferences, both off and on-campus. Please note that such off-campus learning activities may involve an extra cost to the student.

University wide there is support available for students for academic skills, information literacy and programming language learning.

Assessment Strategy

The assessment strategy for this programme is based on principles of constructive alignment, diversity and inclusion. It employs a well-developed range of formative and summative assessments tasks which are designed to help students to develop and demonstrate knowledge and understanding as well as a skill set in accordance with the learning outcomes for the programme overall and for specific modules. Our overall strategy aims to develop ability to succeed in a global context, and to assist individuals to take effective roles within them in a balanced and diverse range of assessment tasks.

The formative assessment strategy includes monitoring student’s learning throughout each semester, using a range of class and seminar activities, personal tutors, project supervision and a variety of coursework, including essays, reflective notes, literature reviews, oral or audio-visual presentations, and group and individual tasks for which formative feedback is given.

The programme is summatively assessed by a mixture of written examinations, assessed coursework, and applied coursework requiring the use of specialist computer software used on this programme as well as case studies, group projects and [multimedia] presentations.

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, International Banking and Business Economics.

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 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 Quantitative Methods in Finance and International Banking.

The 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 related to this programme. 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:

<http://www.bradford.ac.uk/agpo/ordinances-and-regulations/>

However, there is one waiver exception to these regulations as listed below:

On completion of the taught element of the programme and at the Interim Exam Board, a student who has 50 credits or more requiring supplementary assessment will not be permitted to proceed to the dissertation stage of the programme. The decision to allow progression will only be reconsidered at the Supplementary Exam Board.

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.

Candidates for the MSc in Financial Management will normally have a first degree or its equivalent in accounting and finance, economics, or business and management from an approved higher education institution.

The standard entry requirements for the programme are as follows:

UK degree 2:2 degree or its equivalent in any discipline from an approved higher education institution. Equivalent professional qualifications will also be eligible if supported with appropriate practical experience in the areas mentioned above. Further guidance can be found <https://www.bradford.ac.uk/international/country/>

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)