

MSc International Accounting and Finance Programme Specification

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|-------------------------------------|---|
| Academic Year: | 2021/22 |
| Degree Awarding Body: | The University of Bradford |
| Target Award (FHEQ Level 7): | Master of Science in International Accounting and Finance |
| Interim Awards: | Postgraduate Diploma and/or Postgraduate Certificate (FHEQ Level 7) |
| Programme Accreditation: | Some modules accredited by ACCA |
| Programme Admissions: | September and January |
| Programme Duration: | 12-15 months full-time, 24-27 months part-time |
| QAA Subject Benchmark: | Masters degree in Business and Management |
| Programme Origination: | March 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.

Minor Modification Schedule

1. June 2021: Programme and awards renamed. Removed old modules and added International Finance Reporting modules.

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 International Accounting and Finance 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 international accounting and finance 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 International Accounting and Finance covers areas such as strategic management accounting, international financial accounting and reporting, corporate governance and sources of financial risk, regulation and finance functions within generalist and non-finance firms such as FMCGs (consumer goods firms). The programme provides an internationalised focus 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 both finance and accounting 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 accounting and finance. 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 both advanced accounting and finance alongside awareness of the internalisation inherent within these disciplines alongside 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 International Accounting and Finance 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 international finance and accounting industries with suitable coverage of subjects such as corporate finance, international finance, portfolio management, financial accounting and reporting, risk management and other accounting and 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, financial reporting, accounting conventions and systems, 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 accounting and finance 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:

- LO1 Critically appraise the political, economic and business environments in which banks, multinational enterprises, international financial markets and institutions operate, as well as the context within which financial managers make crucial business decisions. Provide a detailed explanation of:
- (i) types of international financial accounting and reporting techniques that are available for multinational enterprises and a critical understanding, both theoretical and empirical, of the way in which these techniques are reported and

- (ii) various types of international accounting decisions including those in relation to international banking, international finance, international trade and investment, including a critical assessment of both theoretical and empirical aspects of financial decision making.

LO2 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:

LO3 Advanced technical skills in the areas of international accounting and finance and use of suitable technical software for formal analysis.

LO4 Demonstrate knowledge of recent developments in the theory and practice of international accounting and finance (e.g. foreign currency consolidations, international transfer pricing,).

LO5 Apply appropriate international accounting and finance models to real-world problems, particularly through the use of popular computer software packages.

LO6 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:

LO7 Utilise research skills and demonstrating original thought in financial management by preparing for and writing a Master dissertation.

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 online lectures, staff/student led online and face-to face 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 lad 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 International Accounting and Finance 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. Part of usual assessment strategy (i.e. on-campus examinations) cannot take place due to limitations imposed by Covid-19. The programme thus alters and adapts some forms of alternative assessments.

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 individual tasks for which formative feedback is given.

The programme is summatively assessed by a mixture of online examinations, assessed coursework, and applied coursework requiring the use of specialist computer software used on this programme as well as case studies, 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 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, 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 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.

Curriculum

The Master's programme in International Accounting and Finance is built on a foundation of Finance, Banking, International Financial Accounting and Reporting modules. Students will take the following compulsory taught modules plus the Dissertation:

- 1 International Financial Accounting and Reporting
- 2 Quantitative Methods in Finance
- 3 Business Economics
- 4 Contemporary issues in Accounting and Finance
- 5 International Banking
- 6 Corporate Finance

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

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

Academic Student Journey

Full-time September Start (12 months)

| Study Period | Programme Structure |
|--|--|
| Semester 1 (Autumn) October – December | Semester 1 Modules. |
| | <i>Coursework submission</i> |
| Semester 2 (Spring) January – April | Semester 2 Modules. Supervisor allocated and start work on the Dissertation. |
| | <i>Coursework submission & Exam period</i> |
| Semester 3 (Summer) June – September | International Master's Summer School (10-credit option module or attendance only) Continuation of Dissertation. |
| | <i>Submission of Dissertation September 2022</i> |

Full-time January Start (15 months)

| Study Period | Programme Structure |
|--|---|
| Semester 2 (Spring) January – April | Semester 2 Modules. |
| | <i>Coursework submission</i> |
| Semester 3 (Summer) June – September | International Master's Summer School (10-credit option module or attendance only) Supervisor allocated and start work on the Dissertation. |
| | |
| Semester 1 (Autumn) October – December | Semester 1 Modules. |
| | <i>Coursework submission & Exam period</i> |
| Semester 2 (Spring) January – April | Continuation of Dissertation |
| | <i>Submission of Dissertation March 2023</i> |

Part-time Delivery

The model part-time student journey is based on a half-day attendance per week per module over 2 years, with the following planned sequence (depending on timetabling and subject to the University's programme approval, monitoring, and review procedures):

| Study Period | Programme Structure |
|--------------------|-------------------------------------|
| Year 1, Semester 1 | Two Core Modules |
| Year 1, Semester 2 | One Core Module + One Option Module |
| Year 2, Semester 1 | Two Core Modules |
| Year 2, Semester 2 | One Core Module + One Option Module |
| Year 2, full year | Dissertation |

Semester 1 Modules

| FHEQ Level | Module Title | Type | Credit | Module Code |
|------------|--|--------|--------|-------------|
| 7 | International Financial Accounting and Reporting | Core | 20 | AFE7514-B |
| 7 | Quantitative Methods in Finance | Core | 20 | AFE7501-B |
| 7 | Business Economics | Core | 10 | AFE7504-A |
| 7 | International Marketing | Option | 10 | MAR7504-A |
| 7 | Operations Management | Option | 10 | OIM7503-A |

Semester 2 Modules

| FHEQ Level | Module Title | Type | Credit | Module Code |
|------------|--|--------|--------|-------------|
| 7 | Contemporary Issues in Accounting and Finance ** | Core | 20 | AFE7505-B |
| 7 | International Banking | Core | 20 | AFE7502-B |
| 7 | Corporate Finance ** | Core | 10 | AFE7513-A |
| 7 | Corporate Governance and Risk | Option | 10 | AFE7015-A |
| 7 | Corporate Social Responsibility | Option | 10 | SIB7505-A |
| 7 | Entrepreneurship and Innovation | Option | 10 | EAE7501-A |
| 7 | Financial Risk Management in European Banking * | Option | 10 | AFE7512-A |
| 7 | International Finance ** | Option | 10 | AFE7508-A |
| 7 | International Master's Summer School | Option | 10 | SIB7506-A |
| 7 | International Master's Summer School (attendance only) | Option | 0 | SIB7507-Z |

* 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 (ACCA) examination

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

Dissertation

| FHEQ Level | Module Title | Type | Credit | Module Code |
|------------|--------------|------|--------|-------------|
| 7 | Dissertation | Core | 60 | MAL7502-E |

Assessment Regulations

This Programme conforms to the standard University Postgraduate Assessment Regulations which are available at the link: <https://www.bradford.ac.uk/regulations>. However, there is one waiver exception to these regulations:

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.

Study Abroad

This programme is not designed to include a study abroad component. However, students are welcome to explore available opportunities for a Study Abroad Semester that may be viable for them via our International Opportunities team.

This option can be available **ONLY** if the modules offered by the host institution allow the student to meet the learning outcomes of the Bradford Programme during Semester 1 **OR** Semester 2.

Any student wishing to study abroad for a semester should first contact the International Opportunities Team to explore the opportunities and funding in place and, secondly, the Faculty Exchange Coordinator to check if the available options and relevant modules are in line with the University requirements. Following these checks, the International Opportunities Team and the Faculty Exchange Coordinator will liaise with the relevant Programme Leader to validate the modules and the semester exchange.

The semester exchange requires students to study only modules suitable to the Bradford programme when abroad. Therefore, all modules selected for the exchange will have to be mapped to the Bradford programme learning outcomes and be approved by the Programme Leader and the Director of Studies in Bradford in advance of the exchange. During the exchange, if the student needs to change the modules, this can only be done after approval of the Programme Leader and Director of Programmes.

If the student fails a module abroad, the student must:

- a) inform immediately the International Opportunities Team and the Faculty Exchange Coordinator
- b) explore the possibility of re-taking any exams at the host institution.

During the exchange, students will have support from the relevant University services. All credit successfully obtained whilst on study abroad semester will count towards the student's final degree. Our International Opportunities team can advise students about the available funding to support their study or work experience abroad.

The list of exchange partners and network of Universities available for Study Abroad Semester, as well as further information about international opportunities can be found online at www.bradford.ac.uk/exchanges/current-students.

Please note: Some institutions are only available to undergraduate or postgraduate students. Any potential exchange is dependent on student eligibility, student finance, and the appropriate modules required to fulfil the requirements of the programme being available at either institution.

Achievable Awards

Postgraduate Certificate: Students will be eligible to exit (at the end of the programme or at the end of their first semester) with the FHEQ Level 7 award of **PGCert International Accounting and Finance** if they have successfully completed 60 credits and achieved the award learning outcomes.

Postgraduate Diploma: Students will be eligible to exit (at the end of the programme or at the end of their second semester) with the award of **PGDip International Accounting and Finance** if they have successfully completed at least 120 credits and achieved the award learning outcomes.

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

Admission Requirements

We take into consideration a number of factors when assessing your application. It's not just about your grades; we take the time to understand your personal circumstances and make decisions based on your potential to thrive at university and beyond.

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.

Applicants to MSc International Accounting and Finance usually have a Bachelor's degree with at least a second-class Honours classification (2:2), in accounting and finance, economics, or business and management, from an accredited higher education institution.

This is generally equivalent to an International degree grade percentile average (GPA) of 2.5 out of 4.0 or 6.5 out of 10, or overall average of 70 from 100%. Equivalent professional qualifications will also be eligible if supported with appropriate practical experience.

Please note: The information above relates to the contemporary application cycle when this document was published and so may not reflect the current admission requirements. The tariff that applies is published on the course website at <https://www.bradford.ac.uk/courses/pg/international-accounting-and-finance/>.

Recognition of Prior Learning

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

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.

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. For more details about our Recognition of Prior Learning procedures visit the website www.brad.ac.uk/teaching-quality/prior-learning.