UNIVERSITY OF LEICESTER

Programme Specification (Postgraduate)

Date amended: 09/03/18

For 2018/19 entry

1. **Programme Title(s):**

   MSc Finance
   Postgraduate Diploma Finance *
   Postgraduate Certificate Finance *

   *Approved as exit awards only

2. **Awarding body or institution:**

   University of Leicester

3. a) **Mode of study**

   Full time

   b) **Type of study**

   Campus based

4. **Registration periods:**

   The normal period of registration is 12 months

   The maximum period of registration is 24 months.

5. **Typical entry requirements:**

   A good second class honours degree or equivalent from a recognised university. Standard University English Language requirements apply.

6. **Accreditation of Prior Learning:**

   None

7. **Programme aims:**

   The programme aims to provide a foundation for a career in the finance industry or a finance related role more broadly such as in business, government or a major international organisation. Students will receive comprehensive training in the techniques and principles of finance and investment analysis along with the economic principles underlying them.

8. **Reference points used to inform the programme specification:**

   - QAA Benchmarking Statement for Economics and Business and Management
   - University of Leicester Learning Strategy
   - University of Leicester Periodic Developmental Review Report
   - External Examiner's Reports
   - Student Feedback (formally through questionnaires and Staff-Student Committees; informally, for example, through student contact with module tutors, personal tutors, and programme leaders)
   - The requirements of the UK Race Relations Act 2000
   - The requirements of the UK Special Education Needs and Disability Act 2001
   - The University of Leicester's Widening Participation Strategy
   - The University's Equal Opportunities Statement
   - University of Leicester Senate Regulations

- CFA candidate body of knowledge
- CFA Investment Foundations Program specification

9. Programme Outcomes:

	Intended Learning Outcomes	Teaching and Learning Methods	How Demonstrated?
(a) Subject and Professional skills			
	Knowledge		
MSc	Discuss and critique major areas of Finance. Ability to explain how these concepts relate to real world problems.	Lectures, seminars, problem classes, computer classes and coursework feedback.	Examinations, projects, problem classes, formative and summative coursework, dissertation.
PGDip	Discuss and critique major areas of Finance. Ability to explain how these concepts relate to real world problems.	Lectures, seminars, problem classes, computer classes and coursework feedback.	Examinations, projects, problem classes, formative and summative coursework.
PGCert	Discuss major areas of Finance. Ability to explain how these concepts relate to real world problems.	Lectures, seminars, problem classes, computer classes and coursework feedback.	Examinations, projects, problem classes, formative and summative coursework.
	Concepts		
MSc	Explain and discuss key concepts of Finance.	Lectures, seminars, problem classes, computer classes and coursework feedback.	Examinations, projects, problem classes, formative and summative coursework, dissertation.
PGDip	Explain and discuss key concepts of Finance.	Lectures, seminars, problem classes, computer classes and coursework feedback.	Examinations, projects, problem classes, formative and summative coursework.
PGCert	Explain key concepts of Finance.	Lectures, seminars, problem classes, computer classes and coursework feedback.	Examinations, projects, problem classes, formative and summative coursework.
	Techniques		
MSc	Describe and apply the techniques central to modern Finance. Explain how and when the key techniques may be applied.	Lectures, seminars, problem classes, computer classes and coursework feedback.	Examinations, projects, problem classes, formative and summative coursework, dissertation.
PGDip	Describe and apply the techniques central to modern Finance. Explain how and when the key techniques may be applied.	Lectures, seminars, problem classes, computer classes and coursework feedback.	Examinations, projects, problem classes, formative and summative coursework.
PGCert	Describe the techniques central to modern Finance. Explain how and when the key techniques may be applied.	Lectures, seminars, problem classes, computer classes and coursework feedback.	Examinations, projects, problem classes, formative and summative coursework.
	Critical analysis		
MSc	Critically evaluate financial theories and arguments and apply them to current situations.	Lectures, seminars, problem classes, computer classes and presentations.	Examinations, projects, problem classes, formative and summative coursework, dissertation.
PGDip	Critically evaluate financial theories and arguments and apply them to current situations.	Lectures, seminars, problem classes, computer classes and presentations.	Examinations, projects, problem classes, formative and summative coursework.

	Intended Learning Outcomes	Teaching and Learning Methods	How Demonstrated?
PGCert	Describe financial theories and arguments and apply them to current situations.	Lectures, seminars, problem classes, computer classes and presentations.	Examinations, projects, problem classes, formative and summative coursework.
	Presentation		
MSc	Produce clear and concise analysis and results for Finance problems. Communicate results of independent research and problem solution in both oral and written form.	Lectures, seminars, problem classes, computer classes and coursework feedback.	Examinations, projects, problem classes, formative and summative coursework, dissertation.
PGDip	Produce analysis and results for Finance problems. Communicate results of independent research and problem solution in both oral and written form.	Lectures, seminars, problem classes, computer classes and coursework feedback.	Examinations, projects, problem classes, formative and summative coursework.
PGCert	Produce clear and concise analysis and results for Finance problems. Communicate results of independent research and problem solution in both oral and written form.	Lectures, seminars, problem classes, computer classes and coursework feedback.	Examinations, projects, problem classes, formative and summative coursework.
	Appraisal of evidence		
MSc	Analyse and draw appropriate conclusions from financial data. Assess problems and apply appropriate techniques associated with financial analysis. Critically appraise relevant economic and financial research.	Lectures, seminars, problem classes, computer classes and coursework feedback.	Examinations, projects, problem classes, formative and summative coursework, dissertation.
PGDip	Analyse and draw conclusions from financial data. Assess problems and apply appropriate techniques associated with financial analysis. Critically appraise relevant economic and financial research.	Lectures, seminars, problem classes, computer classes and coursework feedback.	Examinations, projects, problem classes, formative and summative coursework.
PGCert	Analyse financial data. Assess problems and apply appropriate techniques associated with financial analysis. Describe relevant economic and financial research.	Lectures, seminars, problem classes, computer classes and coursework feedback.	Examinations, projects, problem classes, formative and summative coursework.
(b) Transferable skills			
	Research skills		
MSc	Ability to formulate problems, collect and analyse data, estimate relationships and test hypothesis.	Lectures, seminars, problem classes, computer classes.	Examinations, projects, problem classes, formative and summative coursework, dissertation.
PGDip	Ability to formulate problems, collect and analyse data, estimate relationships and test hypothesis.	Lectures, seminars, problem classes, computer classes.	Examinations, projects, problem classes, formative and summative coursework.

	Intended Learning Outcomes	Teaching and Learning Methods	How Demonstrated?
PGCert	Ability to formulate problems, collect data, estimate relationships and test hypothesis.	Lectures, seminars, problem classes, computer classes.	Examinations, projects, problem classes, formative and summative coursework.
	Communication skills		
MSc	Communicate effectively through both written and oral channels to a variety of audiences.	Lectures, seminars, problem classes, computer classes.	Examinations, projects, problem classes, formative and summative coursework, dissertation.
PGDip	Communicate effectively through both written and oral channels to a variety of audiences.	Lectures, seminars, problem classes, computer classes.	Examinations, projects, problem classes, formative and summative coursework.
PGCert	Communicate effectively through both written and oral channels to a variety of audiences.	Lectures, seminars, problem classes, computer classes.	Examinations, projects, problem classes, formative and summative coursework.
	Data presentation		
MSc	Presentation of financial data and the results of analysis in both oral and written form.	Lectures, seminars, problem classes, computer classes, presentations.	Examinations, projects, problem classes, formative and summative coursework, dissertation.
PGDip	Presentation of financial data and the results of analysis in both oral and written form.	Lectures, seminars, problem classes, computer classes, presentations.	Examinations, projects, problem classes, formative and summative coursework, dissertation.
PGCert	Presentation of financial data and the results of analysis in both oral and written form.	Lectures, seminars, problem classes, computer classes, presentations.	Examinations, projects, problem classes, formative and summative coursework, dissertation.
	Information technology		
MSc	Use word processing in the preparation of written work. Use the internet to access appropriate information. Use spreadsheets for data presentation and analysis. Use specialist packages for statistical analysis.	Lectures, seminars, problem classes, computer classes.	Projects, problem classes, formative and summative coursework, dissertation.
PGDip	Use word processing in the preparation of written work. Use the internet to access appropriate information. Use spreadsheets for data presentation and analysis. Use specialist packages for statistical analysis.	Lectures, seminars, problem classes, computer classes.	Projects, problem classes, formative and summative coursework.

	Intended Learning Outcomes	Teaching and Learning Methods	How Demonstrated?
PGCert	Use word processing in the preparation of written work. Use the internet to access appropriate information. Use spreadsheets for data presentation and analysis. Use specialist packages for statistical analysis.	Lectures, seminars, problem classes, computer classes.	Projects, problem classes, formative and summative coursework.
	Problem solving		
MSc	Demonstrate problem formulation and solution.	Lectures, seminars, problem classes, computer classes, independent and group work.	Examinations, projects, problem classes, formative and summative coursework, dissertation.
PGDip	Demonstrate problem formulation and solution.	Lectures, seminars, problem classes, computer classes, independent and group work.	Examinations, projects, problem classes, formative and summative coursework.
PGCert	Demonstrate problem formulation and solution.	Lectures, seminars, problem classes, computer classes, independent and group work.	Examinations, projects, problem classes, formative and summative coursework.
	Working relationships		
MSc	Demonstrate ability to work with others and contribute to group discussions.	Independent and group coursework.	Group projects, problem classes, formative and summative coursework.
PGDip	Demonstrate ability to work with others and contribute to group discussions.	Independent and group coursework.	Group projects, problem classes, formative and summative coursework.
PGCert	Demonstrate ability to work with others and contribute to group discussions.	Independent and group coursework.	Group projects, problem classes, formative and summative coursework.
	Managing learning		
MSc	Identify a credible research project and plan and carry this out under light supervision. Ability to carry out coursework on time.	Lectures, seminars, problem classes, computer classes, independent and group work.	Projects, problem classes, formative and summative coursework, dissertation.
PGDip	Ability to carry out coursework on time.	Lectures, seminars, problem classes, computer classes, independent and group work.	Projects, problem classes, formative and summative coursework.
PGCert	Ability to carry out coursework on time.	Lectures, seminars, problem classes, computer classes, independent and group work.	Projects, problem classes, formative and summative coursework.
	Career management		
MSc	Assess potential career pathways and employers.	Lectures, seminars, and presentations by appropriate individuals.	Projects, problem classes, formative and summative coursework, dissertation.
PGDip	Assess potential career pathways and employers.	Lectures, seminars, and presentations by appropriate individuals.	Projects, problem classes, formative and summative coursework, dissertation.
PGCert	Assess potential career pathways and employers.	Lectures, seminars, and presentations by appropriate individuals.	Projects, problem classes, formative and summative coursework, dissertation.

10. Special features:

This program is accredited by the Chartered Financial Analysts Institute (CFA). This confirms that this degree covers over 70% of the CFA Candidate body of Knowledge. Student wishing to achieve the Chartered Financial Analyst designation are required to take the examinations offered by CFA Institute.

This program features a 30 credit dissertation rather than the more traditional 60 credits. This will better align students' learning, skills and goals with those provided on the program. A typical 30 credit dissertation might involve a student writing an investment report on a company. This type of dissertation would be well aligned with a typical task a graduate may have to perform in employment. At the same time it would allow students to apply the skills learnt during their course (potentially from any and all modules) in a focussed project. The dissertation would involve a great deal of independent research along with analysis, critical thinking and the application of techniques. This type of project, however, is not possible in the current 60 credit format as it is too small to represent 60 credits worth of work.

The table below gives details of how we expect the skills previously assessed in the 60 credit dissertation to be assessed under the 30 dissertation format (listed below as Dissertation).

Skill	Courses
Literature review	**Financial Derivatives**, Behavioural Finance**, Investment Management**
Define appropriate research questions	**Dissertation**, Financial Modelling, Investment Management
Identify the steps necessary to answer questions	**Dissertation, Financial Risk Management, Financial Modelling**
Develop research skills	**Dissertation**, **Financial Derivatives,** Financial Risk Management, Behavioural Finance
Select and apply appropriate analytical techniques	**Dissertation**, Financial Statement Analysis, **Financial Risk Management**, Investment Management, Financial Analysis and Investment
Evaluate work and identify possible improvements	**Dissertation**, **Financial Risk Management**, Behavioural Finance
Present results concisely and appropriately	**Dissertation, Financial Risk Management**
Structure and develop arguments	**Dissertation**, Financial Risk Management, **Behavioural Finance**
Write a formal document (including appropriate referencing)	**Dissertation**, **Financial Risk Management**, Investment Management

Those listed in bold the skill will be a significant part of assessment.

This change will result in better alignment between the master's degree and the intended learning outcomes. It will enhance the skill levels and knowledge of our graduates. In particular this will enhance our graduates in the key areas set out by the QAA. We believe the wider range of assessments, multiple projects, and more focused dissertation will improve our students' abilities. It will allow us to better meet our accreditation requirements and make our students more attractive to employers.

The program structure has, on the face of it, an unusual feature: an imbalance of assessed credits between the first two semesters, 45 in the first and 75 in the second. The first term has three 15 credit courses. These will be taught in the second part of the first term. The first part of the first term will be dedicated to the zero credit module – "Professional Skills in Finance". Central to this certificate is the CFA Investment Foundations program. Students will study this certificate during this period. They will gain an overall appreciation of the finance industry and

the language to discuss and understand it along with the possibility to take the professional qualification enhancing their employment prospects. At the same time students will learn to use a financial information system such as Bloomberg. After completing these aspects students will be equipped to tackle the credit baring modules. Taking into account this zero credit module we expected the teaching and study hours within the two terms to be approximately equal.

The modules "Professional Skills in Finance" also incorporates a program of workshops and events featuring professionals from the finance industry aimed at developing students career prospects.

A large number of modules on this course are assessed predominantly by examination as due to the mathematical nature of this course this is the most appropriate assessment method to ensure fair and consistent assessment of financial and economic related content.

11. Indications of programme quality:

- University Academic Review
- External examiners' reports
- Accredited by the CFA.
- Accreditation for Investment Foundations Programme.
- CFA exam pass rates.

12. Scheme of Assessment

As defined in Senate Regulation 6: Regulations governing Taught Postgraduate Programmes of Study (see Senate Regulations)

13. Progression points

As defined in Senate Regulation 6: Regulations governing Taught Postgraduate Programmes of Study (see Senate Regulations)

In cases where a student has failed to meet a requirement to progress he or she will be required to withdraw from the course and a recommendation will be made to the Board of Examiners for an intermediate award where appropriate.

14. Rules relating to re-sits or re-submissions:

As defined in Senate Regulation 6: Regulations governing Taught Postgraduate Programmes of Study (see Senate Regulations)

15. External Examiners reports

The details of the External Examiner(s) for this programme and the most recent External Examiners' reports can be found here.

16. Additional information [e.g. timetable for admissions]

N/A

Appendix 1: Programme structure (programme regulations)

Semester 1

EC7121 Professional Skills in Finance (0 Credits)
EC7122 Foundations of Mathematics for Finance (0 Credits)

MN7022 Financial Analysis and Investment (15 credits)
MN7024 Financial Modelling (15 credits)

MN7241 Financial Statement Analysis (15 credits)

Semester 2 (Compulsory):
EC7061 Corporate Finance (15 credits)
EC7076 Financial Derivatives (15 credits)
EC7097 Financial Risk Management (15 credits)

Options – 30 Credits
EC7075 International Money and Finance (15 credits)
EC7090 Macroeconomic Environment (15 credits)
EC7098 Fixed Income Securities (15 credits)
EC7104 Market Microstructure and Trading (15 credits)
EC7112 Financial Accounting and Audit (15 Credits)
MN7028 Public Finance (15 Credits)
MN7038 Empirical Finance (15 Credits)
MN7262 Accountability, Representation and Control (15 Credits)
MN7265 Finance, Markets and Organisations (15 Credits)
EC7162 Mergers and Acquisitions (15 Credits)

Term 3:
EC7092 Investment Management (15 credits)
EC7094 Behavioural Finance (15 credits)
EC7110 Dissertation (July-September) (30 credits)

Appendix 2: Module Specifications

See module specification database http://www.le.ac.uk/sas/courses/documentation