Programme Specification (Postgraduate)

Date amended: April 2020 , for students entering in 2020/21

Cohort: Jan 2021

1. **Programme title(s) and code(s)**

   MSc Financial Risk Management
   Postgraduate Diploma Financial Risk Management*
   Postgraduate Certificate Financial Risk Management*

   *Approved as exit awards only

   HECoS code

101040	100%

2. **Awarding body or institution:**

   University of Leicester

3. a) **Mode of study**

   Full time

   b) **Type of study**

   Blended

4. **Registration periods:**

   The normal period of registration is 12 months

   The maximum period of registration is 24 months.

5. **Typical entry requirements:**

Candidates should normally have at least one of the following:

- a good second-class (or above) Undergraduate honours degree from a recognised HEI
- a postgraduate diploma from a recognised HEI
- a relevant graduate level professional qualification.

Where English is not the applicant's first language, applicants must satisfy the University of Leicester, School of Business English language requirements which can be found here https://le.ac.uk/study/research-degrees/entry-reqs/eng-lang-reqs/ielts-65.

6. **Accreditation of Prior Learning:**

   None

7. **Programme aims:**

   The programme aims to provide a professionally orientated syllabus, offering a thorough training in risk management, portfolio management, investment analysis and finance. The course teaches a range of skills in quantitative analysis, including mathematical techniques, econometrics and programming and the dissertation module gives students an opportunity to conduct industry focused research, relevant to their future employment. The degree provides an excellent preparation for employment within the finance industry, particularly in an analytical or risk management role.

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
- Global Association of Risk Professionals AIM statements
- CFA Investment Foundations Programme Specification

- Framework for Higher Education Qualifications (FHEQ)
- UK Quality Code for Higher Education

- University Assessment Strategy

- External Examiners' reports (annual)
- United Nations Education for Sustainable Development Goals
- Student Destinations Data
- QAA characteristics statement – master's degrees

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9. Programme Outcomes:

	Intended Learning Outcomes	Teaching and Learning Methods	How Demonstrated?
(a) Discipline specific knowledge and competencies			
	Knowledge		
MSc	Discuss and critique major areas of Financial Risk Management. 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. • MN7022, EC7097, MN7024, EC7103, EC7076, EC7098, EC7106, EC7092, EC7110
PGDip	Discuss and critique major areas of Financial Risk Management. 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. • MN7022, EC7097, MN7024, EC7103, EC7076, EC7098
PGCert	Discuss major areas of Financial Risk Management. 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. • MN7022, MN7024, EC7097
	Concepts		
MSc	Explain and discuss key concepts of Financial Risk Management.	Lectures, seminars, problem classes, computer classes and coursework feedback.	Examinations, projects, problem classes, formative and summative coursework, dissertation. • MN7022, EC7097, EC7098, EC7076, EC7106, EC7092, EC7110
PGDip	Explain and discuss key concepts of Financial Risk Management.	Lectures, seminars, problem classes, computer classes and coursework feedback.	Examinations, projects, problem classes, formative and summative coursework. • MN7022, EC7097, EC7098, EC7076
PGCert	Explain key concepts Financial Risk Management.	Lectures, seminars, problem classes, computer classes and coursework feedback.	Examinations, projects, problem classes, formative and summative coursework. • MN7022, EC7097
	Techniques		
MSc	Describe and apply the techniques central to modern Financial Risk Management. 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. • MN7022, MN7024, EC7097, EC7098, EC7103, EC7076, EC7090, EC7106, EC7110

	Intended Learning Outcomes	Teaching and Learning Methods	How Demonstrated?
PGDip	Describe and apply the techniques central to modern Financial Risk Management. 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. • MN7022, MN7024, EC7097, EC7098, EC7103, EC7076, EC7090
PGCert	Describe the techniques central to modern Financial Risk Management. 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. • MN7022, MN7024, MN7241, EC7097
	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. • MN7022, MN7024, EC7097, EC7098, EC7076, EC7090, EC7092, EC7106, EC7110
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. • MN7022, MN7024, EC7097, EC7098, EC7076, EC7090
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. • MN7022, MN7024, EC7097
	Presentation		
MSc	Produce clear and concise analysis and results for Financial Risk Management 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. • MN7022, MN7024, EC7097, EC7098, EC7076, EC7103, EC7106, EC7110
PGDip	Produce analysis and results for Financial Risk Management 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. • MN7022, MN7024, EC7097, EC7098, EC7076, EC7103
PGCert	Produce clear and concise analysis and results for Financial Risk Management 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. • MN7022, MN7024, EC7097

	Intended Learning Outcomes	Teaching and Learning Methods	How Demonstrated?
	Appraisal of evidence		
MSc	Analyse and draw appropriate conclusions from financial data. Assess problems and apply appropriate techniques associated with financial and economic 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. • MN7022, MN7024, MN7241, EC7097, EC7098, EC7103, EC7076, EC7090, EC7106, EC7092, EC7110
PGDip	Analyse and draw conclusions from financial data. Assess problems and apply appropriate techniques associated with financial and economic 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. • MN7022, MN7024, MN7241, EC7097, EC7098, EC7103, EC7076, EC7090
PGCert	Analyse financial data. Assess problems and apply appropriate techniques associated with financial and economic analysis. Describe relevant economic and financial research.	Lectures, seminars, problem classes, computer classes and coursework feedback.	Examinations, projects, problem classes, formative and summative coursework. • MN7022, MN7024, MN7241, EC7097
(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. • MN7241, MN7022, MN7024, EC7097, EC7103, EC7076, EC7098, EC7106, EC7092, EC7110
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. • MN7241, MN7022, MN7024, EC7097, EC7103, EC7076, EC7098
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. • MN7241, MN7022, MN7024, EC7097

	Intended Learning Outcomes	Teaching and Learning Methods	How Demonstrated?
	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. • MN7022, EC7097, EC7098, EC7076, EC7090, EC7106, EC7092, EC7110
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. • MN7022, EC7097, EC7098, EC7076, EC7090
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. • MN7022, EC7097
	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. • MN7022, MN7024, MN7241, EC7097, EC7103, EC7090, EC7106, EC7110
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. • MN7022, MN7024, MN7241, EC7097, EC7103, EC7090
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. • MN7022, MN7024, MN7241, EC7097
	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. • MN7022, MN7024, MN7241, EC7097, EC7103, EC7106, EC7110, EC7092

	Intended Learning Outcomes	Teaching and Learning Methods	How Demonstrated?
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. • MN7022, MN7024, MN7241, EC7097, EC7103
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. • MN7022, MN7024, MN7241, EC7097
	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. • MN7241, MN7022, MN7024, EC7097, EC7098, EC7103, EC7076, EC7090, EC7106, EC7092, EC7110
PGDip	Demonstrate problem formulation and solution.	Lectures, seminars, problem classes, computer classes, independent and group work.	Examinations, projects, problem classes, formative and summative coursework. • MN7241, MN7022, MN7024, EC7097, EC7098, EC7103, EC7076, EC7090
PGCert	Demonstrate problem formulation and solution.	Lectures, seminars, problem classes, computer classes, independent and group work.	Examinations, projects, problem classes, formative and summative coursework. • MN7241, MN7022, MN7024, EC7097
	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. • MN7024, MN7241, EC7097, EC7103, EC7090, EC7106, EC7092, EC7110
PGDip	Demonstrate ability to work with others and contribute to group discussions.	Independent and group coursework.	Group projects, problem classes, formative and summative coursework. • MN7024, MN7241, EC7097, EC7103, EC7090

	Intended Learning Outcomes	Teaching and Learning Methods	How Demonstrated?
PGCert	Demonstrate ability to work with others and contribute to group discussions.	Independent and group coursework.	Group projects, problem classes, formative and summative coursework. • MN7024, MN7241, EC7097
	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. • MN7022, MN7024, EC7097, EC7103, EC7106, EC7092, EC7110
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. • MN7022, MN7024, EC7097, EC7103
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. • MN7022, MN7024, EC7097
	Career management		
MSc	Assess potential career pathways and employers.	Lectures, seminars, and presentations by appropriate individuals.	Projects, problem classes, formative and summative coursework, dissertation. • MN7022, MN7241, EC7097, EC7103, EC7076, EC7098, EC7106, EC7092, EC7110
PGDip	Assess potential career pathways and employers.	Lectures, seminars, and presentations by appropriate individuals.	Projects, problem classes, formative and summative coursework, dissertation. • MN7022, MN7241, EC7097, EC7103, EC7076, EC7098
PGCert	Assess potential career pathways and employers.	Lectures, seminars, and presentations by appropriate individuals.	Projects, problem classes, formative and summative coursework, dissertation. • MN7022, MN7241, EC7097

10. Special features:

This program is accredited by the Global Association of Risk Professionals (GARP). This confirms that this degree covers over 70% of the syllabus for the FRM (Financial Risk Manager) professional examinations – Levels 1 and 2. Student wishing to achieve the Financial Risk Manager designation are required to take the examinations offered by GARP.

This programme is delivered through a blended learning mode of delivery which can be accessed either on campus or online. All taught content and autonomous independent learning activities can be accessed through on-line learning platforms, whilst seminar discussions and dialogic activity will be delivered either on-line through interactive synchronous learning opportunities or in person on campus. Students are able to switch between on-campus learning or on-line learning on a semester-by-semester basis.

The first term has two zero credit bearing modules which will be taught in the first part of the first term. The first of these modules, "Foundations of Mathematics for Finance", will introduce students to the fundamental notions and results of mathematics and statistics that are needed during the programme.

The second of these modules is "Professional Skills in Finance". Central to this module is the CFA Investment Foundations program and the corresponding certificate, whose content will be studied in this module. The students 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. After completing these aspects students will be equipped to tackle the credit bearing modules.

11. Indicators of programme quality:

Academic quality will be maintained by adhering to the School of Business' practice and University of Leicester's regulations. Programmes are carefully planned and reviewed internally on a yearly basis through the ADR mechanism. External examiners of programme content and marking will provide external validation and comparison to programmes offered by competitors. Coordination and alignment between the programme teaching team and professional services ensures a consistent and high-quality academic experience for the students.

In addition:
Accreditation by GARP
Accreditation for Investment Foundations Programme.

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)
EC7097 Financial Risk Management (15 Credits)

Semester 2
EC7103 C++ Programming for Finance (15 credits)
EC7076 Financial Derivatives (15 Credits)
EC7090 Macroeconomic Environment (15 credits)
EC7098 Fixed Income Securities (15 credits)

Term 3:
EC7106 Advanced Financial Risk Management (15 Credits)
EC7092 Investment Management (15 Credits)
EC7110 Dissertation (30 Credits)

Appendix 2: Module Specifications

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