

PROGRAMME SPECIFICATION

for the award of

MSc in Finance

Managed by Oxford Brookes Business School

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| Date approved: | February 2017 (Programme first validated in June 2006) |
| Applies to students commencing study in: | September 2020 |

RECORD OF UPDATES

| Date amended | Nature of amendment | Reason for amendment |
|---------------------|---|---|
| 26/4/2018 | Addition of 20 credit optional module, P58865 / ECON-7052 Applied Financial Econometrics | Major change, add optional module choice |
| 28 February 2019 | A number of changes were made to the modules on the programme. | To create a more coherent and streamlined offering. |
| February 2020 | Addition of a new Professional and Digital Skills module Changes to a number of modules, including a new Quantitative Methods for Finance module | Enhance employability of students Improve maths and statistical skills of students |

SECTION 1: GENERAL INFORMATION

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| Awarding body: | Oxford Brookes University |
| Teaching institution and location: | Oxford Brookes University, Oxford |
| Language of study: | English |
| Final award: | Master of Science (MSc) |
| Programme title: | Finance |
| Interim exit awards and award titles available: | PGC-FIN: Postgraduate Certificate in Finance PGD-FIN: Postgraduate Diploma in Finance |
| Brookes course code: | BU87 / MSC-FIN |
| UCAS code: | 33328 |
| JACS code: | N300 |
| HECoS code: | See guidance note G2.2, section 1 |
| Mode of delivery: | Full-time (face to face/on-campus) Part-time (face to face/on-campus) |
| Mode/s and duration of study: | 1 Year for full time 2 Years for part time Maximum duration is 5 years. |
| QAA subject benchmark statement/s which apply to the programme: | Master's degrees in Business and Management (2015) |
| Professional accreditation attached to the programme: | N/A |
| University Regulations: | The programme conforms to the University Regulations for the year of entry as published/archived at: http://www.brookes.ac.uk/regulations/ Specific Regulations for http://www.brookes.ac.uk/regulations/current/specific/ |

SECTION 2: WHY STUDY THIS PROGRAMME?

2.1 Rationale for/distinctiveness of the programme

The allocation of capital to productive uses is vital for a modern economy, yet the means for doing so are a source of controversy. The finance industry spans the globe, seeking opportunities for capital to earn a return, and providing for the creation of employment. But at times it is accused of merely enriching those whose employment is in the industry itself.

This programme offers students from around the world the opportunity to understand the role of finance in society and gain practical skills and insights which will help them to make a contribution to the finance industry or to the financial management of any business. It also challenges them to take a critical view of the industry, and equips them to contribute to current debates about the role of finance, the structure of the industry and its regulation. Students will be taught by staff with both an academic and professional background. Staff profiles can be found on the university website <http://business.brookes.ac.uk/about/staff/>.

Graduates from this programme gain relevant knowledge, skills and competencies to enter a career in financial management or the finance industry. They are also prepared for further study, whether to become a financial analyst, or for a Doctorate.

2.2 Aims of the programme

The programme aims to equip graduates with:

- a broad understanding of the theory and practice of finance suitable for entry into a career in finance within an organisation or financial institution or in a more general managerial role;
- the skills of critical enquiry so as to engage with current research and analyse issues from a variety of perspectives;
- the skills to investigate a financial topic or issue in depth.

SECTION 3: PROGRAMME LEARNING OUTCOMES

On successful completion of the programme, graduates will demonstrate the following Brookes Attributes:

3.1 ACADEMIC LITERACY

1. Demonstrate in depth knowledge and critical understanding of the relationship between finance and corporate strategy, the key concepts of corporate financial management, the functioning of international financial markets and the role of finance in a modern economy.
2. Apply theoretical understanding to complex problems of financial management in an environment of incomplete knowledge in order to develop possible solutions to a range of policy questions in the context of international business.
3. Select and apply appropriate tools and numerical models to problems and to critically appraise their value.
4. Analyse and critically evaluate evidence and arguments to judge the validity of conclusions.

3.2 RESEARCH LITERACY

5. Critically evaluate the historical research that served to establish finance theory to understand the methods employed and the contribution to the discipline.

6. Critically evaluate current research and academic scholarship in a range of domains of finance, demonstrating independence of thought, and a comprehensive understanding of contemporary issues.
7. Critically evaluate, select and deploy strategies for successful research within a variety of finance settings, paying attention to the organisational and market implications.

3.3 CRITICAL SELF-AWARENESS AND PERSONAL LITERACY

8. Communicate complex ideas effectively through verbal, graphical and written means.
9. Work independently and self critically, managing one's own time in the completion of several tasks in the same time frame and; work in a team critically, and managing shared time in the completion of several tasks in the same time frame.
10. Solve multifaceted problems with original and systematic approaches.

3.4 DIGITAL AND INFORMATION LITERACY

11. Identify and extract relevant information, and filter and process large volumes of information into concise analysis.
12. Use a range of learning resources competently and appropriately.
13. Demonstrate skills in using software relevant to finance.

3.5 ACTIVE CITIZENSHIP

14. Critically evaluate the implications of developments in financial markets and institutions for national and international regulation of the financial sector.
15. Assess the wider implications (national and international) of choices made by businesses in implementing financial strategies.

Note: The Postgraduate Certificate in Accounting and Finance and the Postgraduate Diploma in Accounting and Finance are awarded on the basis of passing 60 or 120 CATS credits respectively, with no requirement to pass specific modules. The Learning Outcomes for these awards therefore vary, depending on the modules passed, but will be a subset of the Learning Outcomes for the MSc award.

SECTION 4: CURRICULUM CONTENT & STRUCTURE

4.1 PROGRAMME STRUCTURE AND REQUIREMENTS:

| Code | Module Title | Credits | Level | Status | Coursework: Exam ratio |
|-----------|--|---------|-------|------------|---------------------------|
| ACFI-6004 | Finance and Accounting for Business | 10 | 6 | Compulsory | 100%CW |
| ACFI-7009 | Corporate Finance Concepts | 20 | 7 | Compulsory | 100% CW |
| ACFI-7011 | Finance and Strategy | 20 | 7 | Compulsory | 100% CW |
| ACFI-7012 | Financial Markets and Institutions | 20 | 7 | Compulsory | 100% CW |
| ACFI-7013 | International Finance | 20 | 7 | Compulsory | 100% Written Exams |
| ACFI-7015 | Research Project | 60 | 7 | Compulsory | 100% CW |
| ACFI 7027 | Quantitative Methods for Finance | 10 | 7 | Compulsory | 100% CW |
| ACFI-7016 | Financial Modelling | 10 | 7 | Optional | 100% CW |
| ACFI-7017 | Corporate Governance | 10 | 7 | Optional | 100% CW |
| ACFI-7018 | Corporate Social Responsibility | 10 | 7 | Optional | 100% CW |
| ACFI 7026 | Professional and Digital Skills | 10 | 7 | Optional | 100% CW |
| BMGT-7011 | International Business in Practice: Study Trip | 0 | 7 | Optional | 100% CW |
| BMGT-7024 | Consultancy Project | 10 | 7 | Optional | 100% CW |
| BMGT-7030 | Strategic Business Simulation | 20 | 7 | Optional | 100% CW |
| BMGT-7036 | Independent Study | 20 | 7 | Optional | 100% CW |
| ECON-7052 | Applied Financial Econometrics | 20 | 7 | Optional | 100% CW |
| INSE-4001 | Academic English for Postgraduate Studies | 0 | 4 | Optional | 100% CW |
| INSE-4002 | Academic English for Postgraduate Research | 0 | 4 | Optional | 100% CW |

NOTE: optional modules may not always be offered, depending on staff availability and timetabling constraints.

4.2 PROGRESSION AND AWARD REQUIREMENTS

The Postgraduate Certificate in Accounting and Finance and the Postgraduate Diploma in Accounting and Finance are awarded on the basis of passing 60 or 120 CATS credits respectively, with no requirement to pass specific modules.

4.3 PROFESSIONAL REQUIREMENTS

Not applicable

SECTION 5: TEACHING AND ASSESSMENT

5.1 Teaching, Learning and Assessment

Teaching and learning approaches

The teaching and learning methods include:

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- Lectures & seminars led by individual members of Faculty and visiting specialists;
- Workshops for teaching a range of research and quantitative skills including appropriate research methodologies and on-line research skills;
- The use of case study and practical exercises;
- Student-led seminar activities facilitated by members of Faculty.
- Support for independent research

Prior knowledge of the subject of Finance is not required, but students are expected to start the programme with graduate-level skills of research, analysis, critical evaluation and writing, which can then be applied to the subject of Finance. The course will commence with a look at the critical skills required in Finance, namely the ability to interpret published financial statements and mathematical and statistical skills. The modules will build on this foundation to develop knowledge and understanding in the various subject areas. Critical evaluation of fundamental and current research will also be developed through research methods workshops which will culminate in the research project.

Postgraduate attributes

Academic literacy is at the heart of the MSc programme, as students quickly have to move beyond being an emerging professional to become an expert in selected areas of Finance. This is encouraged by the high expectations of teaching staff, and the connections they make in their teaching to the world of research in Finance, and the world of practice in the financial sector. The development of criticality is at the heart of the programme, particularly in modules Corporate Finance Concepts, Finance and Strategy, Financial Markets and Institutions, and International Finance.

Research literacy is explicitly addressed in the Research Project module. However in the taught modules also, students are required to engage with current research including critically evaluating the methods used and the validity of the arguments presented.

Critical self-awareness and personal literacy is developed through the experience of being part of a coherent yet diverse cohort of students, engaging in a variety of individual and group tasks week-by-week in preparation for classes. As part of the learning process, students are required to present to fellow students, and defend their arguments and positions.

Digital and information literacy is particularly developed in two domains. All students have to become proficient in sourcing relevant research articles, usually on-line, using the University's library resources or otherwise. They also have to access and process financial data for their research project, and in modules such as Analytical Techniques for Finance, International Finance and Financial Modelling.

Active citizenship issues arise through working both in and outside class in a diverse student cohort, with representatives from around the world. The world-wide nature of finance as an industry and a commodity and its consequence is a theme running through the programme, particularly in Financial Markets and Institutions, Finance and Strategy, and International Finance.

Assessment

Assessment is initially designed at programme level, to ensure an appropriate mix of methods, such as coursework and examinations. Overall, the majority of compulsory credits are assessed by coursework. Assessment at module level has to measure the achievement of all of the module learning outcomes, and for each component of assessment, the particular module learning outcomes which are being assessed are identified. The module learning outcomes have been designed so that when all modules have been passed, the programme learning outcomes have been achieved. The relationship between modules and programme learning outcomes is recorded in a mapping document.

The assessment strategy is informed by the Brookes Assessment Compact, with an emphasis on assessment for learning, and hence the importance of learning from feedback – both formal and informal. Within induction, students receive a schedule showing when coursework is due, and when formal feedback can be expected. They also take part in a marking exercise, wherein they have to mark real exam answers from previous students, using the examiner's criteria. Thus they gain insight into the meaning of terms such as 'critically evaluate' and see how it can be done well, or not so well!

It is important to ensure that students obtain a broad knowledge of the subject area covered by modules as the various topics are interlocked in complex ways, so that a coursework task covering just one aspect of the whole can only provide a partial view. Examinations use a variety of different kinds of question; including short answer questions, calculation based questions and essay questions; in order to achieve different learning outcomes. Learning outcomes can be grouped into three main areas; those covering knowledge (assessed through short answer and brief essay questions), those covering application of formal methods to financial theory and data (assessed through calculation questions) and those covering critical appraisal of financial theories and empirical studies (assessed through coursework.)

Assessment regulations

The programme conforms to the University Regulations: section B4 **Regulations for Postgraduate Taught Programme** <http://www.brookes.ac.uk/regulations/current/specific/b4/>

The programme also embeds the principles and practices within the **Brookes Assessment Compact**. <https://www.brookes.ac.uk/ocslid/consultancy/consultancy-areas/>

Assessments are carefully designed to contribute to formative developmental feedback and can incorporate peer feedback as well. All module guides include specific assessment criteria which are clearly communicated and an assessment calendar is also produced.

SECTION 6: ADMISSION TO THE PROGRAMME

6.1 ENTRY REQUIREMENTS

Entry requirements

A minimum of a second class honours degree (2:2) in any academic discipline, or equivalent overseas degree from a recognised institution or equivalent professional or other qualification.

Applicants who possess a diploma rather than a good degree may be eligible for entry provided they have compensatory work experience and can demonstrate career development.

This course attracts students from a wide range of backgrounds and nationalities. Applications are welcome from those in work and seeking continuing professional development.

Entry will also be subject to two satisfactory references (one of these must be an academic reference).

Please also see the university's [general entry requirements](#).

English language requirements

If English is not your first language you will need to satisfy the university's English language requirements:

- IELTS minimum level 6.0 (with a minimum of 6.0 in reading and writing and 5.5 in listening and speaking) or equivalent
- If you have completed your undergraduate degree in the UK (at least one full year of study) you will automatically meet our English language requirements

Please also see the university's [standard English language requirements](#) .

6.2 DBS AND OTHER PRE-COURSE CHECKS REQUIRED

Not applicable.

SECTION 7: PREPARATION FOR EMPLOYMENT

Most graduates of the programme seek employment in the financial services sector, whether in banks, insurance companies, research organisations, or other organisations. Some use their finance

qualification to go into a non-financial sector, such as manufacturing or retailing, but in a finance-oriented role. Some undertake further professional study while working, either in accountancy (eg ACCA, ICAEW) or financial analysis (eg CFA).

Practitioners support the programme, providing visiting lectures and advice to the Faculty on the focus and development of the MSc Finance programme.

The University Careers Service offers guidance on career planning as well as practical advice on CV writing, mock interviews and assessment centres, tutorials and careers counselling. Its online vacancies database Talent Bank details internship and graduate job opportunities plus volunteering and project work.