

PROGRAMME SPECIFICATION: *MSc Finance and Investment (9 months)*

1	Awarding Institution:	University of Exeter
2	School(s)/Teaching Institution:	Business School
3	Programme accredited/validated by:	
4	Final Award(s):	MSc
5	Programme Title:	Finance and Investment
6	UCAS Code (if relevant):	
7	FHEQ Level of Final Award(s):	M
8	QAA Subject Benchmarking Group:	n/a
9	Date of Production/Revision:	September 2009

10	Programme Structures and Requirements, Levels, Modules, Credits and Awards
<p>The programme is studied over nine months and is University-based throughout that time. Study is at Level M as defined by the University. The programme is taught over two 12-week semesters with a period of assessment at the end of each.</p> <p>Semester 1 Students study the following compulsory modules (75 credits):</p> <ul style="list-style-type: none"> • BEFM010 Investment Research Methods 1 (15) • BEAM047 Fundamentals of Financial Management (15) • BEAM031 Financial Instruments (15) • BEAM032 Investment Analysis 1 (15) • BEAM046 Financial Modelling (15) <p>Semester 2 Students study seven modules from the following (105 credits):</p> <ul style="list-style-type: none"> • BEAM026 Corporate Governance, Reporting and Regulation (15) • BEAM033 Banking & Financial Services (15) • BEAM034 Corporate Finance (15) • BEAM035 Derivatives Pricing (15) • BEAM036 Domestic & International Portfolio Management (15) • BEAM048 Investment Analysis Project (30) • BEAM038 Investment Analysis 2 (15) • BEAM039 Principles of Finance (15) • BEAM042 International Financial Management (15) • BEAM043 Portfolio Investment Game (15) <p>Students passing the programme according to the University's Postgraduate Assessment Criteria are awarded the MSc. Students who are unsuccessful at achieving the standard required for the MSc may be eligible for the award of Diploma or Certificate in Finance and Investment.</p> <p>Further information can be accessed from the School website, www.exeter.ac.uk/business-school</p>	

11	Educational Aims of the Programme
<ul style="list-style-type: none"> • The programme is intended to provide students with the in-depth skills necessary to analyse problems arising in the field of finance and investment and to reach reasoned solutions to these. • The taught modules are intended to bring students up to date with results and issues arising in several of the core areas of academic financial research. • Practical sessions are intended to provide students with the additional skills necessary to apply their knowledge to complex situations arising currently in financial markets. • It is intended that students completing the programme will be equipped to follow careers such as investment analysts or portfolio managers, or enter research programmes. 	

A Subject knowledge and skills

On successfully completing the programme, a graduate should be able to demonstrate

1. the ability to analyse critically problems arising in portfolio management, corporate finance, financial instruments and investment analysis (including where appropriate international issues);
2. the ability to analyse critically relevant data underpinning companies' financial decisions and financial market phenomena, drawn from financial databases and employing finance data analysis techniques and software packages;
3. the ability to tackle complex finance problems using structured approaches drawn from a range of quantitative and qualitative models and methods;
4. the ability to support their conclusions with reference to current academic and practitioner research, and be able to present them orally and in written form.

Teaching/learning methods and strategies:

Teaching is by lectures and classes (SKS1-4). Learning takes place through assigned reading of the research literature (SKS4), assigned problem solution, which may be either individual or group work (SKS1-4).

Assessment:

Assessment takes place through written examinations (SKS1-4), by written assignments (SKS1-4) and, where appropriate, by personal presentations (SKS 4).

B Core academic skills

On successful completion of the programme, students will be able to demonstrate

1. the ability to develop rigorous theoretical arguments based on mathematical and analytical reasoning;
2. the ability to rigorously analyse problems in finance and investment;
3. the ability to interpret financial data and problems in the light of established theories;
4. the ability to access a wide body of empirical research literature and critically appraise it;
5. the ability to use relevant databases, existing research literature and techniques to conduct a detailed investigation of problems arising in finance.

Teaching/learning methods and strategies:

Classes, assigned exercises, practical classes (CAS1-3), preparation and presentation of reports requiring critical surveys of empirical literature (CAS4-5), class solution of assigned problems developing the use of concepts and models (CAS1 and CAS3), presentation of group practical exercises (CAS5).

Assessment:

Assessment through examinations (CAS1-4), written reports (CAS1-5), and/or personal presentations (CAS4-5).

<p>C Personal and key skills</p> <p>On successful completion of the programme, students will be able to demonstrate:</p> <ol style="list-style-type: none"> 1. the ability to plan and manage his/her own study both individually and within a group; 2. the ability to make appropriate use of learning resources, including sophisticated computer datasets and bibliographic sources; 3. the ability to analyse critically problems arising in both academic and practical contexts; 4. the ability to present effectively results and achievements of individual and collaborative projects as developed through the mode of instruction using both individual and group assignments. 	<p>Teaching/learning methods and strategies:</p> <p>Development of problem solving and literature review skills through specific assigned problems and practical assignments, sometimes related to current issues (PKS1-3). Expression of organised group research through group and seminar discussions (PKS4). Setting of assignments designed to use financial databases, statistical techniques and models (PKS2-4).</p> <p>Assessment:</p> <p>Assessment through examinations (PKS1 and PKS 3), written reports (PKS2 and PKS4), and sometimes personal presentations (PKS4). Presentation skills (PKS4) are also assessed formatively.</p>
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14 | Support for Students and Students' Learning

At Exeter, the University Library maintains its principal collections in the main library buildings on the Streatham and St Luke's campuses, together with a number of specialist collections in certain Schools. The total Library collection comprises over a million volumes and 3000 current periodical subscriptions. Information Technology (IT) Services provide a wide range of services throughout the Exeter campuses including open access computer rooms, some of which are available 24 hours, 7 days a week. Additionally, some Schools have their own dedicated facilities. Helpdesks are maintained on the Streatham and St Luke's campuses, while most study bedrooms in halls and flats are linked to the University's campus network.

It is University policy that all schools should have in place a system of academic and personal tutors for their students. A University-wide statement on such provision is included in the University's TQA Manual.

Additionally, the following units at Exeter between them provide a wide range of student support services:

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| - Student Counselling Service | - Student Health Centre |
| - Study Skills Service | - Family Centre (Streatham campus) |
| - Student Advice Centre (Guild of Students) | - Chaplaincy |
| - International Office | - English and Foreign Language Centres |
| - Study Abroad Office | - Disability Resource Centre |

The University Careers Advisory service provides expert advice to all students to enable them to plan their futures, through guidance interviews, psychometric testing, employer presentations, skills events, practice job interviews and CV preparation.

All Schools are required to possess Student/Staff Liaison Committees, which allow students to contribute directly to the enhancement of educational and other provision at discipline level

In addition, support for postgraduate students in the Business School includes:

- A one week induction programme (University and MA/MSc/MRes programme registration and induction including welcomes, IT induction, library induction, postgraduate receptions)
- A dedicated programme director
- A dedicated programme administrator and programme assistants
- Personal tutor
- A programme-dedicated student handbook (c. 50 pages) includes *inter alia* registration and induction, general information on School and University facilities and services (e.g. library, IT, fax, photocopying), health and safety, communicating with School staff, illness and absence, special needs, details of the degree programme and its modules (module templates, examinations, assessment methods etc.), School Code of Good Practice in Teaching and Learning, University postgraduate assessment procedures (examination conventions), complaints and appeals procedures, and guidance on examination preparation, groupwork, essay writing, referencing, cheating and plagiarism.
- A computing officer, database support person and IT assistant
- Three postgraduate-exclusive computing suites with standard and specialised software (e.g. RATS, PCGive, SPSS, Maple) and access to specialised databases such as Datastream, Thomson Analytics, Bloomberg, SDC Platinum, Reuters products, London Share Price Database Wharton Research Data Services (WRDS, incl. CRSP and Compustat data).
- Postgraduate study room
- School-dedicated English Language Centre classes
- Disability officer and referral service to the Disability Resource Centre
- Departmental staff-postgraduate seminar programme (visiting speakers)
- Postgraduate student representation on the School's Postgraduate Student-Staff Liaison Committee (one representative from each taught postgraduate programme)
- Postgraduate student representation on School Teaching Committee (one representative from each taught postgraduate programme)

Additional support for students on this programme includes:

- A week's optional tour of European financial centres

15	Admission Criteria
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The admissions criterion is a good honours degree (from a recognised university with a minimum CPGA of 3.5, a UK higher second class or equivalent, or a GMAT of 650) in Accounting, Economics or a related discipline, or an appropriate and acceptable professional qualification.

Requirements for English Language proficiency are an IELTS overall score of 6.5, a computer-based TOEFL/TWE score of 230 (570 paper-based), or IBT score of 88.

16	Regulation of Assessment and Academic Standards
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Each academic programme in the University is subject to an agreed School assessment marking strategy, underpinned by institution-wide assessment procedures. The security of assessment and academic standards is further supported through the external examiners appointed for each programme. Their responsibilities are described in the University's code for external examiners and include access to draft papers, course work and examination scripts. Attendance at the Board of Examiners and the provision of an annual report are both required. Clear procedures are also in place for the monitoring of these annual reports at both School and University level. See the University's TQA Manual for details of these processes (<http://www.ex.ac.uk/>)

The Master's degree is awarded when a student gains 180 credits. Candidates with a mark of 40-49% for no more than 45 credits of the programme may be awarded the Master's degree through condonement if the overall credit-weighted mean is at least 50%. The degree is awarded with Distinction when a student gains an average of at least 70% overall. The degree is awarded with Merit when a student gains an average of at least 60% overall.

17	Indicators of Quality and Standards
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The University and its constituent Schools draw on a range of data in their regular review of the quality of provision. The annual produced Performance Indicator Dataset details admission, progression, completion and first career destination data, including comparisons over a five year period.

Within the Business School the Departments of Management and Economics received a QAA score of 22/24. The Department of Accounting has yet to be reviewed.

18	Methods for Evaluating and Improving Quality and Standards
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The University has procedures in place for the regular review of its educational provision, including the annual review of both modules and programmes which draw on feedback from such sources as external examiners' reports, student evaluation, student achievement and progression data. In addition, subject areas are reviewed every three years through a subject and programme quality review scheme that includes external input. These procedures are recorded in codes of practice contained in the TQA Manual.