

Level 4 Investment Operations Specialist and Level 6 Financial Services Professional Degree Apprenticeships

BSc (Hons) Applied Finance



FINANCIAL SERVICES PROFESSIONAL AT THE UNIVERSITY OF EXETER

BSc (Hons) Applied Finance is closely aligned to the curriculum of two national apprenticeship programmes: Level 4 Investment Operations Specialist and Level 6 Financial Services Professional. The programme combines the academic rigour of Exeter's long tradition of teaching excellence with the achievement of industry-recognised professional qualifications. All modules are delivered in a blended learning format with work-based learning elements embedded throughout each stage of the programme.

Integrative in its design and delivery, the BSc Applied Finance is designed for individuals who are new to the Financial Services sector and starting their career journey, or those with varying levels of existing experience in the field who are progressing their career within an organisation. Apprentices will work alongside their studies towards professional qualifications in:

- Chartered Institute for Securities and Investment (CISI) under the Level 4 Investment Operations Specialist Standard.
- Chartered Institute for Securities and Investment (CISI) or CFA Institute under the Level 6 Financial Services Professional Degree Apprenticeship Standard.

This programme aims to develop individuals with core knowledge of:

- The structure of the Financial Services industry and in particular the role their part of the sector and organisation plays; the purpose of the function in which they work and how their function relates to the wider business.
- The relevant Financial Services legal and regulatory framework and ethics, and the purpose behind them.
- The relevant Financial Services products and services and a broad understanding of the organisation's policies and procedures.

- Proficiency in relevant IT skills, and organisation and Financial Services specific software/systems, as required to deliver the role outcomes.
- The approach to deliver fair client/customer outcomes across the business in a financial service setting including best practice.

Each stage of study is structured to incorporate masterclasses, online learning, academic coaching and workplace mentoring. Assessment is ongoing and is relevant to the work tasks of apprentices, measuring the higher-level thinking skills demonstrated in a variety of problem-based assignments.

Contact

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Teaching Excellence Framework assessment 2017



5 star rated from QS



A member of the Russell Group of universities

PROGRAMME STRUCTURE

Apprentices will be full-time employees of your business, gaining a University of Exeter degree over 35-50 months depending on their pathway of study.

Level 4

- Apprentices will complete Level 4 Investment Operations Specialist over a fifteen-month period. Within this programme are contained the relevant professional qualifications, development of organisation specific knowledge, the skills and behaviours required to do the role, on-programme assessment and the final assessment.

After successful completion of the Level 4 programme and End Point Assessment (EPA) apprentices will progress onto one of two pathways:

Level 6 CISI

- Apprentices will typically take 35 months to complete Level 6 Financial Services Professional. The curriculum in Operations prepares the apprentices to work towards the CISI Diploma in Investment Operations.

Level 6 CFA

- Apprentices will typically take 35 months to complete Level 6 Financial Services Professional. The curriculum in Investment Banking prepares the apprentices to work toward the CFA Level I Exam in their final year of study.

Accreditation of Prior Learning (APL)

- The duration of this programme is 50 months where candidates have the opportunity to identify any prior learning that maps in part to the first 15 months of the apprenticeship programme. This may either be certified or based upon their professional and or voluntary work experience. For experiential prior learning, the candidate will be expected to provide evidence of learning that maps to specific module outcomes.
- The route of how this will be managed will depend on whether the prior learning maps to a whole module or part of a module. The approach taken will be aligned to the University Accreditation of Prior Learning (APL) policy and processes.

Work-Based Learning

Each of these modules are focused on establishing oneself as a Financial Services Professional and provides an important foundation upon which to further develop a career. Drawing upon academic guidance, professional development coaching and workplace mentoring, apprentices will have a wealth of inspiration and advice to guide and support their professional development planning.

These modules are a part of the formal process of portfolio building in which apprentices are required to evidence the Knowledge, Skills and Behaviours set out in the Apprenticeship Standards. The personal development activities, assignments and reflections that apprentices produce will all offer material for the final End Point Assessment professional portfolio and panel interview.

Entry Requirements

Individual employers will set the selection criteria for their Apprenticeships in discussion with the University. Typically applicants will have A levels (or equivalent) or existing relevant level 3 qualifications, and English, Maths at level 2. Other relevant or prior experience may also be considered as an alternative.

We would encourage applicants with non-standard qualifications to contact us to discuss their eligibility.

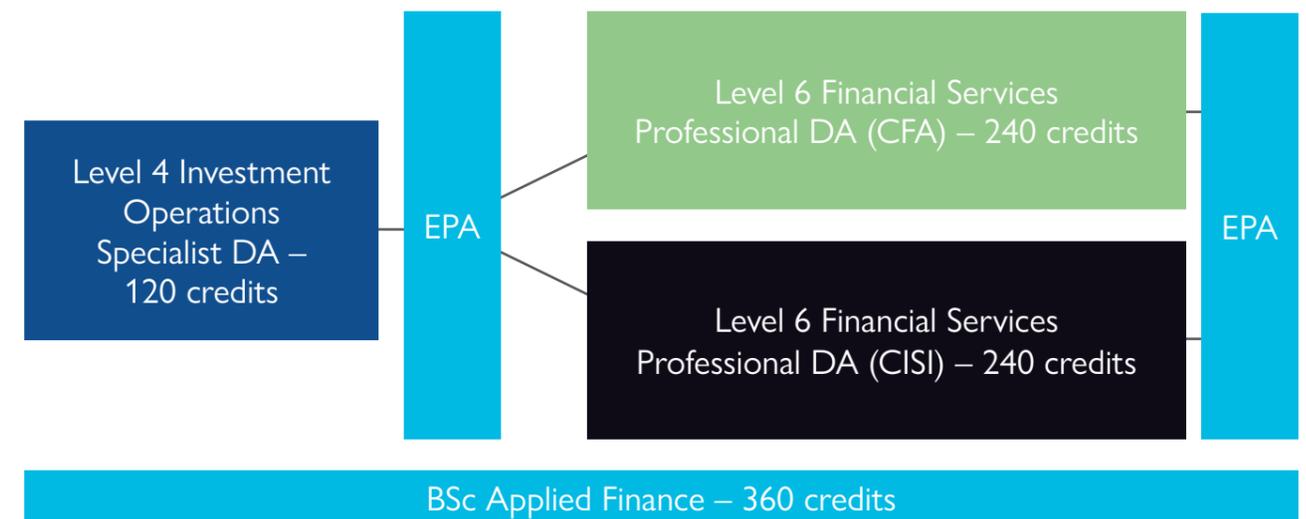
Where a candidate has already gained a good undergraduate degree this may be offered to meet entry requirements.

Approximately 20 per cent of the apprentice's time will be given over to study, though our model is designed to be flexible around the needs of employers and workloads.

Our dedicated partnerships team liaise closely with employers throughout the programme; we can assist you with recruiting, education support and administration. Each apprentice is allocated an Academic Mentor to ensure their successful completion of the programme.

Read more at

Programme Pathways



PROGRAMME MODULES

Please note that availability of all modules is subject to timetabling constraints and that not all modules may be available every year. For up-to-date details of all our programmes and modules, please check the degree apprenticeships section of our website at exeter.ac.uk/undergraduate/degrees/accounting/applied-finance

Level 4 Invest Operations Specialist (Year 1: 1-15 months)

Introduction to Financial Assets and Markets

This module provides a general overview to the role of financial assets and markets from the perspective of investment operations. The module introduces the financial services industry and examines the role of the industry and the main participants that are seen in financial centres around the

globe. Some key measure of economic data and the role of central banks are discussed. The module also provides an overview of international regulation and a section on professional integrity and ethics.

Introduction to Securities and Investment

This module introduces the role of securities and investment from

the perspective of investment operations. It will examine some of the main asset classes in detail, including equities, bonds, derivatives and investment funds. Main types of investment wrappers, the principles of taxation and the use of trusts will also be presented.

Risk in Financial Services

This module provides an overview to the principle of risk

management and international risk regulation. The module introduces the specific risks that face a financial services firm and provides an overview on the practice of using processes, method and tools for quantifying and managing these risks and uncertainties. The key elements of risk management and the differences between risk and uncertainty will be discussed in the module.

IT in Investment Operations

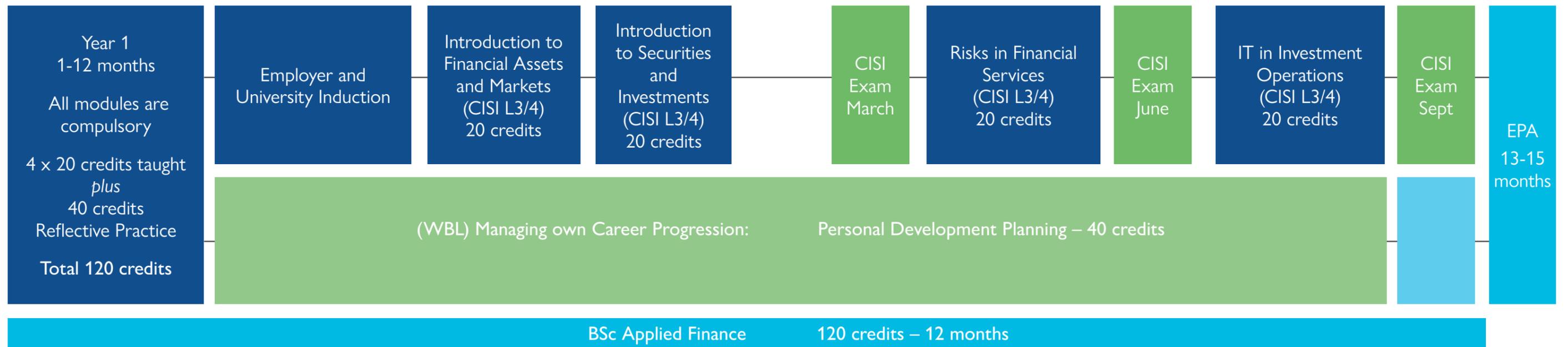
This module provides an overview to the role of information technology (IT) in the financial services industry from the

perspective of investment operations. The module introduces the industry participants and financial instruments and describes the regulatory environment in which securities firms operate. IT management issues are discussed, covering the management of day-to-day operations, the management of business change, the selection of suppliers of new applications and the impact of outsourcing and offshoring.

Work Based Learning: The Art of Professional Development Planning

This yearlong module is focused on 'Self' and provides an important foundation upon which to develop a career in financial services. The emphasis is on the development of personal effectiveness and interpersonal excellence, both of which are an essential part of creating a positive impact within the workplace. The personal development planning processes is determined at the start of the programme and regularly revisited as apprentices move through the year.

Year 1 Level 4 Investment Operations Specialist



Level 6 Financial Services Professional CISI (Years 2 and 3)

Year 2: (16-27 months)

Operational Risk

This module provides a background to operational risk management framework in financial institutions. The module introduces common categories of financial risk such as credit, market, liquidity and operational – providing a brief contextual overview and focusing particularly on the latter. Operational risk and some of the more important aspects of its management are described in detail.

Managing Operational Risk in Financial Institutions

This module provides a background to the operational risk management framework in financial institutions. The module provides an understanding of the general business models and associated risks of the key types of financial services institutions including insurance, retail banking, investment banking, investment management and stockbroking/wealth management. The module presents an analysis on how the relationship between governance infrastructure, operational risk policy, risk management process and the operational risk framework influence the firm's risk culture.

FinTech in Investment Management

This module provides a sound understanding in the concept of and areas of 'finance and technology', commonly known as 'FinTech'. FinTech refers to the technological innovation in the design and delivery of financial services and products. The module defines FinTech and outlines some of its key areas of impact in the field of investment management. Advancements include the use of Big Data, artificial intelligence, and machine learning are discussed to evaluate investment opportunities, optimise portfolios and mitigate risks.

Global Securities Operations

This module provides a background to securities investment in financial institutions. This module shows how the understanding of securities operations can be provided to support an organisation's management in investment decision-making and control, leading management to raise the amount of capital that it needs which are appealing to the investor community and offer instruments that are appropriate for the investor's investment objectives and financial circumstances.

Work-Based Learning: Managing own Professional Development – Stage One

This module is focused on establishing oneself as a Financial Services Professional and provides an important foundation upon which to further develop a career. Through a series of online learning activities, applied exercises and reflective assignments, finance professionals can expect to explore and develop the skills of service delivery, strategy and planning, problem solving and decision making, communication and networking, teamwork and collaboration, continuous improvement, developing self and others.

Year 3: (28-39 months)

Advanced Global Securities Operations I

This module aims to provide apprentices with a solid understanding of the global regulatory environment on a UK firm's securities operation. This module shows how the understanding of global securities operations can help support an organisation's management in investment decision-making and control of the following aspects: the opening of client investment accounts in the UK, the market and stock exchange fees applicable to clients, the clearing and settlement, the custodians, and securities lending and borrowing.

Advanced Global Securities Operations II

This module continues to show how the understanding of global securities operations can help support an organisation's management in investment decision-making and control of the following aspects: cash management, processing of corporate actions, straight through processing environment, process of outsourcing/offshoring and data management.

Global Operations Management

This module examines the management aspects of operations from the practical perspective of an investment operation manager. Apprentices will have a thorough understanding of operations and

settlement procedures with the goal to service effectively the operations and settlement needs of a firm and its clients. The module provides an in-depth knowledge of the UK and other major market's regulatory frameworks, market and dealing environment in which they operate and the concept of risk and risk control. Apprentices will be able to understand all aspects of UK and international operations and settlements and demonstrate an awareness of the various settlement systems and services available.

Regulation, Compliance and Risk Control

This module examines the management aspects of operations from the practical perspective of an investment operation manager. This module has a particular focus on operational impact of UK regulation including; oversight; control of outsourcers' reconciliations; and clearing and settlement. Apprentices will develop an understanding of global regulatory trends, initiatives and their impact.

Work-Based Learning: Managing own Professional Development – Stage Two

Drawing upon academic guidance, professional development coaching and workplace mentoring apprentices have a wealth of inspiration and advice to guide and support their own professional

development planning. Exploring the essential requirements of professional practise, apprentices will consider aspects of trust, client management, strategy, managing own workload, planning and prioritisation, innovation, problem solving and ethical decision making. Based within professional codes of conduct and organisational policies and processes, apprentices also have an opportunity to determine their own approach to excellence in their role, identifying and building upon personal values, skills, strengths and experience.

Year 3 contd.: (40-50 months)

Financial Modelling

This module equips apprentices with the knowledge and tools to implement financial models using Excel. This is an applied module that covers the implementation of quantitative financial models that are widely used in financial institutions such as investment banks, mutual funds and hedge funds, and in non-financial corporations.

The module covers a range of topics in finance drawn from investment analysis, corporate finance, fixed-income analysis, risk management and international finance. The emphasis of the module is on the practical

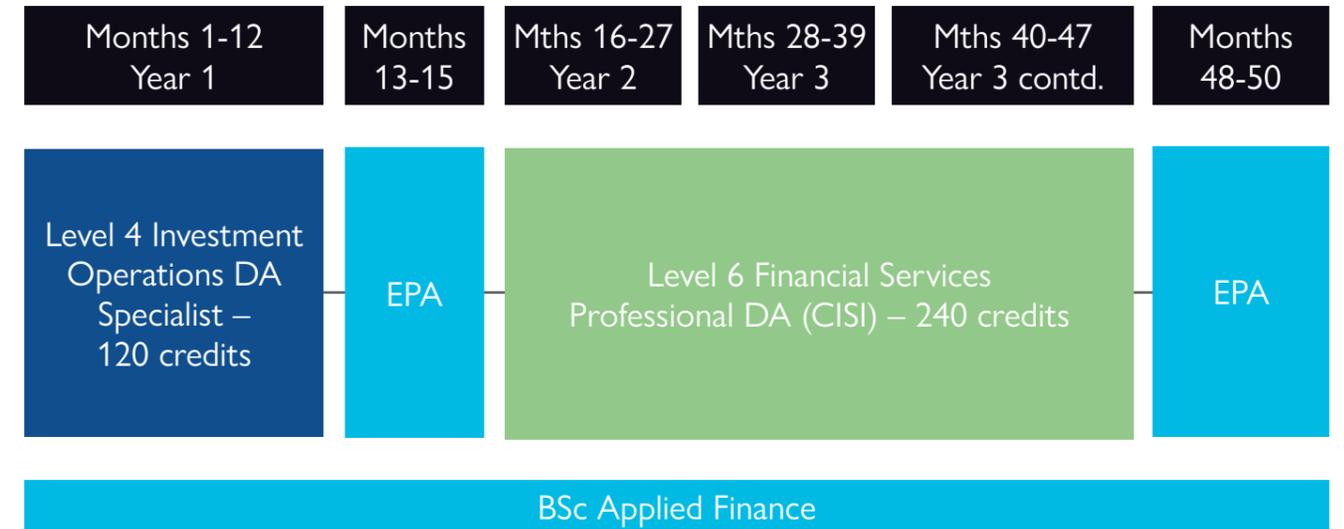
application of finance theory, in which apprentices will work, through real-world problems using Excel.

Work-Based Learning: Creating Impact

This module offers synoptic integration of the learning of the whole programme into a practical project related to the business that the apprentice occupies

within the financial services industry. Operations: These are junior management level roles working within the operational and administrative areas of businesses in the sector. These roles are in most areas of financial services, where transactional and process management is needed, and require a significant level of technical and sector

skill and knowledge in order to deliver successfully. The role may sit within a few different specialist business functions such as customer service, global payments, investment operation transactions, product control, and change management. Typically, at this level apprentices will start to lead teams and manage service delivery.



Years 2-3 Level 6 Financial Services Professional (CISI) – 240 Credits					
Year 2 – 90 credits All modules are compulsory 60 credits taught 30 credits WBL	Operational Risk (CISI L3/L4) 15 credits	Managing Operational Risk in Financial Inst. (CISI L4) 15 credits	Fintech in Investment Management 15 credits	Global Securities Operations (CISI L6) 15 credits	CISI Exam Dec
	Managing own Professional Development (WBL) – 30 credits				
Year 3 – 90 credits All modules are compulsory 60 credits taught 30 credits WBL	Advanced Global Securities Operations 1 (CISI L6) 15 credits	Advanced Global Securities Operations 2 (CISI L6) 15 credits	CISI Exam June	Global Operation Management (CISI L6) 15 credits	Regulation, Compliance and Risk Control (CISI L6) 15 credits
	Managing own Professional Development (WBL) – 30 credits				
Year 3 contd. – 60 credits All modules are compulsory 15 credits taught 45 credits Work-Based Project	Financial Modelling 15 credits				
	Work Based Project – Creating Impact – 45 credits				

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Level 6 Financial Services Professional CFA (Years 2 and 3)

Operational Risk

This module provides a background to operational risk management framework in financial institutions. The module introduces common categories of financial risk such as credit, market, liquidity and operational – providing a brief contextual overview and focusing particularly on the latter. Operational risk and some of the more important aspects of its management are described in detail.

Ethical and Professional Standards

This module is intended to introduce an ethical decision-making framework, integrating ethics into the decision-making activities and building a culture of integrity in the workplace. The module introduces ethics, related challenges to ethical behaviour and the role played by ethics in the investment profession. A framework to support ethical decision-making is provided to help guide behaviour. The CFA Institute Code of Ethics and Standards of Professional Conduct are examined, with attention given to each standard and its application.

Investment Practice IMC Unit Two

The module aims to provide apprentices with a background to investment environment including micro- and macro-economic environment and their impact on investments. This module introduces the main investment theories, investment products, principles of investment management and performance measurement. The overall aim is to introduce the concepts and associated tools that are fundamental to the investment practice in an organisation.

Quantitative Methods

This module provides a sound knowledge in the quantitative concepts and applications that are fundamental to financial analysis. It introduces quantitative methods that are used widely in securities and risk analysis and in corporate finance to value capital projects and select investments. This module also provides apprentices with a foundation in descriptive statistics which provide the tools to characterise and assess risk and return and other important financial or economic variables. It introduces the fundamental quantitative techniques that are essential for a financial analyst, such as basic statistics, probability theory and regression analysis that support investment and risk decision making in the presence of uncertainty.

Work-Based Learning: Managing own Professional Development – Stage One

This module is focused on establishing oneself as a Financial Services Professional and provides an important foundation upon which to further develop a career. Through a series of online learning activities, applied exercises and reflective assignments, finance professionals can expect to explore and develop the skills of service delivery, strategy and planning, problem-solving and decision making, communication and networking, teamwork and collaboration, continuous improvement, developing self and others.

Economics

This module equips apprentices with a sound knowledge in fundamental microeconomic and macroeconomic concepts relevant to financial analysis and investment management. The module addresses several important concepts that extend the basic market model of demand and supply to assist the financial analyst in assessing a firm's breakeven and shutdown points of production. The module introduces important macroeconomic concepts and principles for macroeconomic forecasting and related investment decision making. Apprentices will be able to understand fiscal and monetary policies' economic impact on and implications for inflation, household consumption and saving, capital investment and exports.

Investment Environment IMC Unit 1

The module aims to provide apprentices with an understanding of the UK and international financial markets and introduction to the legal concepts relevant to financial advice. This module introduces the regulatory advice framework in practice for the consumer and an understanding of the UK tax system as relevant to the needs and circumstances of individuals and trusts.

Corporate Finance

This module equips apprentices with a sound knowledge in making investment and financial management decision which plays a central role in corporate profitability and performance. The module covers capital budgeting, assessment of capital investments and practical techniques to estimate a company's or project's cost of capital. An overview of corporate governance is presented along with a framework for understanding and analysing corporate governance and stakeholder management. The growing impact of environmental and social consideration in investing is also highlighted in this module.

Financial Reporting and Analysis

This module aims to provide apprentices with a sound knowledge in financial reporting and financial statement analysis. The module provides a framework for guiding the financial statement analysis process. Apprentices will learn how to examine the past and current performance and financial position of a company in order to form expectations about its

future performance and financial position. An examination of performance can include an assessment of a company's profitability and its ability to generate positive cash flows as well as factors that affect risks to a company's future performance and financial position.

Equity and Fixed-Income

This module examines the characteristics of markets from the financial analyst's perspective. Apprentices will have a sound understanding on a structural overview of financial markets and their operating characteristics. The module provides an overview of equity securities and their different features and establishes the background required to analyse and value equity securities in a global context. Various assets types, market participants, and how assets trade within these markets and ecosystems are presented. The module also covers an introduction to the fixed-income securities and their markets, yield measures, risk factors, and valuation measures and drivers.

Work Based Learning: Managing own Professional Development – Stage Two

Drawing upon academic guidance, professional development coaching and workplace mentoring apprentices have a wealth of inspiration and advice to guide and support their own professional development planning. Exploring the essential requirements of professional practise, apprentices will consider aspects of trust, client management, strategy, managing own workload, planning and prioritisation, innovation, problem solving and ethical

decision making. Based within professional codes of conduct and organisational policies and processes, apprentices also have an opportunity to determine their own approach to excellence in their role, identifying and building upon personal values, skills, strengths and experience.

Derivatives and Alternative Investments

This module equips apprentices with a sound knowledge in managing financial risk, exploiting investment opportunities and creating synthetic asset class exposure. The module introduces the basic principles of derivative pricing and the concept of arbitrage. Apprentices should be able to demonstrate a working knowledge of the analysis of derivatives, including forwards, futures, options and swap. An overview of the widely used alternative investments, including hedge funds, private equity, real estate, commodities and infrastructure investment is examined with emphasis on their distinguishing characteristics, considerations for valuation, and potential benefits and risks. Similarities and differences with traditional investment, stocks and bonds, are also considered.

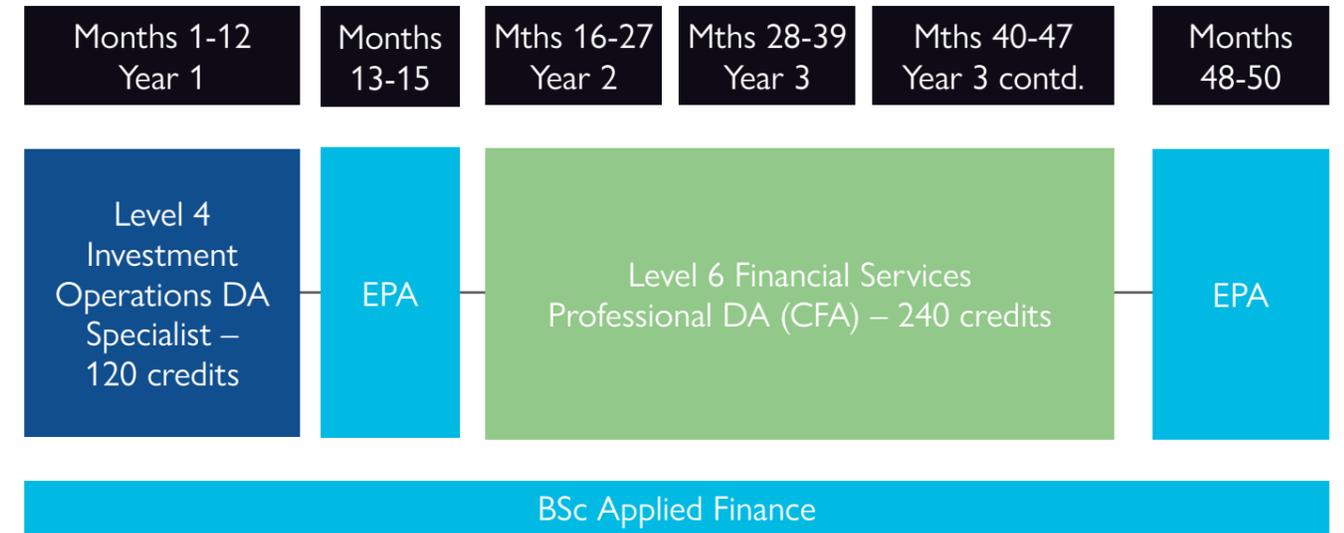
CFA Refresher and Consolidation Course

This module is intended to refresh and consolidate the theoretical and practical concepts learnt in Year 2 and 3. CFA Institute updates the curriculum regularly to ensure that topics are relevant for investment management practitioners and that changes

reflect actual practice. The aim is to identify the core competencies and the changes in the updated CFA Program and the latest curriculum. New case studies will be provided in an appealing way to engage with ethical decision making within a challenging investment landscape. The module summarises key CFA Program curriculum updates that reflect the practical knowledge and skills that are needed in today's investment industry.

Work Based Learning: Creating Impact
 This module offers synoptic integration of the learning of the whole programme into a practical project related to the business that the apprentice occupies within the financial services industry. Investment Banking is the creation of capital for corporate, government and financial institution clients/customers, through the provision of capital markets and financing solutions. Additionally, Investment

Banking involves the provision of investment advice, trading and post-trade services to professional investors across a range of financial instruments. Typically, at this level the role involves providing technical/specialist support to those in direct trading and senior client/customer advisory roles, in addition to providing some day-to-day trade support to clients/customers.



Years 2-3 Level 6 Financial Services Professional (CFA) 35 months – 240 Credits					
Year 2 – 90 credits All modules are compulsory 75 credits taught 15 credits WBL	Operational Risk 15 credits	Ethical and Professional Standards (CFA) 15 credits	Investment Practice IMC Unit 2 30 credits	IMC Unit 2 Exam Sept	Quantitative Methods (CFA) 15 credits
Managing own Professional Development			(WBL) – 15 credits		
Year 3 – 90 credits All modules are compulsory 75 credits taught 15 credits WBL	Economics (CFA) 15 credits	Investment Environment IMC Unit 1 15 credits	IMC Unit 1 Exam May	Corporate Finance (CFA) 15 credits	Financial Reporting and Analysis (CFA) 15 credits
Managing own Professional Development			(WBL) – 15 credits		
Year 3 contd. – 60 credits All modules are compulsory 30 credits taught 30 credits WBL	Derivatives and Alternative Investments (CFA) 15 credits	CFA Refresher and Consolidation Course 15 credits	CFA Level 1 Exam June		
WBL Project module – 30 credits					

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UNIVERSITY OF EXETER DEGREE APPRENTICESHIPS

Contact:

For more information about this programme, contact Pete Offord,
Partnership Development, 01392 727040 or email p.l.offord@exeter.ac.uk

Civil Engineering

This programme has been developed to meet the needs of industry, it is unique in that it caters for both the Consultancy and Site Management pathways within engineering.

exeter.ac.uk/degreeapprenticeships/employers/engineering/

Diagnostic Radiographer

Supported by the same educational excellence as our traditional Medical Imaging programme, this degree apprenticeship embeds learning within the workplace in partnership with employers.

exeter.ac.uk/degreeapprenticeships/employers/diagnostic-radiographer

Data Science

This MSc programme provides commercial and public sector organisations with an opportunity to develop, reward and retain talented data scientists, bringing cutting-edge knowledge and expertise into an organisation.

exeter.ac.uk/degreeapprenticeships/employers/research-scientist/

Digital and Technology Solutions

This full University of Exeter degree, develops high caliber IT staff with the opportunity to focus specialist skills in an area relevant to your business.

exeter.ac.uk/degreeapprenticeships/employers/digitalbsc/

Senior Leader

Our Masters level degree apprenticeship is accredited by the Chartered Manager Institute (CMI) and represents an exciting opportunity to gain a prestigious MBA.

exeter.ac.uk/degreeapprenticeships/employers/senior-leader/