Aston University

PROGRAMME SPECIFICATION

MSc FINANCE & FINANCIAL REGULATION

Academic Year: 2012-13

Programme Title	Finance & Financial Regulation
UCAS/JACS Code	N100
School/Subject Area	Aston Business School Mainly Finance & Accounting Group, plus contributions from others
Final Award	MSc
Interim Award(s)	Postgraduate Diploma, Postgraduate Certificate
Mode(s) of Study	Full-time and part-time on-campus, flexible credit accumulation.
Normal Length of Programme	FT: 12 months PT: 24 months minimum, up to 3 years allowed by the University FCA: up to 3 years
Total Credits	Certificate 60, Diploma 120, MSc 180
Programme Accredited By	N/A
Dates Programme Specification Written and Revised	20/04/07, 06/08/08; 20/01/09, 08/06/09, 30/08/10, 01/03/11, 27/05/11, 15/06/12

Educational Aims of the Programme	The aims and objectives of the programme are to provide advanced instruction in finance and financial regulation, taking into account the financial and regulatory settings within which businesses operate. The programme will also focus on the relevant methods of empirical research and investigations associated with both Finance and Financial Regulation. Specifically, the programme aims and objectives are: • To develop the financial and analytical skills of students in both Finance and Financial Regulation • To provide advanced instruction that will enable students o pursue a career in financial services, banking and finance, in both industry and the public sector • To help students build on their practical experience through an advanced understanding of Finance and Financial Regulation • To enable students to develop their mathematical and statistical skills to facilitate financial decision making • To provide students with the tools that will enable them to critically evaluate contemporary research in both areas • To provide instruction which will enable students to pursue a PhD on completion of the programme and to develop their interest in an academic career Other aims and objectives of the programme include: • To provide a flexible and comprehensive programme of study that meets the needs of local, national and international students and enable them to learn by the exchange of experience as well as formal academic study. • To provide students with an excellent learning experience that draws on the research and consultancy of Aston academic staff. • To allow students to reflect upon and develop their own positions in relation to corporate responsibility, sustainability and ethics.

Relevant Subject Benchmark Statements and other External and Internal Reference Points used to inform programme outcomes	• Quality Assurance Agency (QAA) Subject Benchmarking Statements for Business and Management Masters programmes • Framework for Higher Education Qualifications (FHEQ) • UK Quality Assurance Agency (QAA) Codes of Practice

Programme Structures and Requirements: Levels, Modules and Credits				
Module Title	Credits	Level	Module Code	Core/ Elective
Corporate Governance, Regulation & Compliance	15	7	BLM113	Core
Law of Corporate Finance & Securities Regulation	15	7	BLM143	Core
Law of Banking & Financial Regulation	15	7	BLM144	Core
Business Finance	15	7	BFM205	Core
International Finance	15	7	BFM207	Core
Applied Research Methods	15	7	BFM209	Core
Financial Accounting & Reporting	15	7	BFM236	Core
Choose one elective module:				
Islamic Commercial Law	15	7	BFM131	Elective
Sustainability Accounting & Accountability	15	7	BFM223	Elective
MSc Dissertation	60	7	BFMDISS	Core
Total credits	180			

Programme Outcomes, Learning and Teaching and Assessment Strategies			
A. Knowledge and Understanding			
	On successful completion of their programme, students are expected to have knowledge and understanding of:	Learning, Teaching and Assessment Strategies to enable outcomes to be achieved and demonstrated	
		Learning and Teaching Methods	Assessment Methods
A1	the theories, concepts and empirical issues that underlie the subject of Finance and Financial Regulation; their interpretation and the manner in which both Finance and Financial Regulation are intertwined	Each module will be taught over a period of 9 weeks, using a mix of seminars, tutorials, group discussions and case studies. Students will be provided with the appropriate Resource Packs for each module backed by supplementary readings, exercises, and past examination papers (where appropriate). For some modules, students are expected to do case study presentations and write their case study reports	Unseen examination paper Assessed course work An independent piece of work via an individual Dissertation
A2	the importance of Financial Regulation for the conduct of business and economic activity		
A3	the information contained in the financial reports of firms, how they are determined and their importance in relation to firm valuation and Financial Regulation		
A4	the financial instruments used by firms to manage risk, their valuation and impacts on financial performance		
A5	the financial, legal and economic environments in which businesses operate and the various business codes of conduct that apply		
A6	the impacts of legislation and regulation on the conduct of finance and how they can assist or hinder both financial activity and decision making		

A7	the theoretical and empirical issues associated with the subject matter such that students will be able to undertake an independent piece of empirical research for their Dissertation		

B. <u>Intellectual Skills</u>			
	On successful completion of their programme, students are expected to be able to:	Learning, Teaching and Assessment Strategies to enable outcomes to be achieved and demonstrated	
		Learning and Teaching Methods	Assessment Methods
B1	demonstrate competence in the subject area backed by critical reasoning	Tutorials and group discussions to support student learning Dissertation supervision to help student further develop appropriate analytical, research and interpretative skills, and to help them present such work in an appropriate manner to interested parties	Oral presentation to test students' knowledge and understanding, as well as their ability to solve problems related to regulation and finance Written assignments and reports A Dissertation (10-15,000 words) which will assess a wide range of research, analytical and interpretative skills
B2	demonstrate high levels of analytical and interpretative skills that appropriate for particular problems in finance and financial regulation		
B3	demonstrate an ability to assimilate complex issues and problems related to the subject matter and to reach sensible conclusions as regards the underlying issues		
B4	critically appreciate the complexities of financial regulation and the extent to which their imposition can stifle or enhance economic progress		

	C. **Professional Skills**		
	On successful completion of their programme, students are expected to be able to:	Learning, Teaching and Assessment Strategies to enable outcomes to be achieved and demonstrated	
		Learning and Teaching Methods	Assessment Methods
C1	apply the principles, concepts and issues associated with the subject matter to solve practical problems	Case studies, to allow students to understand and discuss real life situations and to come to their own conclusions about decision-making processes within firms Visiting speakers to provide a practical setting for the theoretical issues and concepts, and empirical findings	Subject specific skills will be assessed via: Written assignments and reports A Dissertation that will enhance students' ability to present their research findings in a manner that is useful to interested parties Mainly by way of unseen examination to assess students' understanding of the main issues associated with each module
C2	demonstrate an understanding of the financial and regulatory issues and an ability to suggest practical solutions		
C3	develop the critical reasoning necessary to envisage the likely economic consequences of regulatory initiatives on decision making, and firms and institutions		

	D. Transferable Skills		
	On successful completion of their programme, students are expected to show:	Learning, Teaching and Assessment Strategies to enable outcomes to be achieved and demonstrated	
		Learning and Teaching Methods	Assessment Methods
D1	evidence of IT and computing skills	Group work via case study Access to and use of computers to develop IT skills Access to and use of appropriate statistical software to develop statistical skills and applications in a manner appropriate for the problem	Report writing using IT and other skills Presentation skills Dissertation, individual and group Dissertations
D2	evidence of report writing and presentation and communication skills, via, e.g., general presentations, and presentation and analysis of case studies		
D3	evidence of the application of critical reasoning based on primary and secondary sources of information		
D4	evidence of competence in understanding and applying appropriate statistical methods and an ability to use them in an appropriate manner		
D5	evidence of self-confidence that will enable students to maximise their career prospects		

Entry Requirements	**Direct Entry:** • A UK honours degree or an overseas degree recognised by Aston in any of the following: Finance, Accounting, Law, Law with Finance and/or Accounting. Business Studies entrants should demonstrate some prior understanding of Finance, Law and /or Accounting at an undergraduate level. • GCSE or equivalent standard in mathematics **English Language Requirements (for candidates whose first language is not English):** • A TOEFL score of 100 (internet-based with minimum 23 in writing and speaking and 20 in reading and listening). • An IELTS score of 6.5 overall with no less than 6.5 in writing and speaking and 6.0 in listening and reading. • A Pearson Academic score of 61 overall with 61 minimum in writing and speaking and 53 in reading and listening • Candidates with TOEFL 100 (internet-based with 23 minimum in writing) or above, or IELTS 6.5 overall with no less than 6.5 in writing and speaking and 6.0 in listening and reading, or Pearson Academic 61 overall with a minimum score of 61 in writing and speaking and 53 in reading and listening are offered the opportunity of attending an 8-week pre-sessional course on a voluntary basis. • Candidates with TOEFL 92 (internet-based with minimum 22 in writing) or above, or IELTS 6.0 overall and no less than 6.0 in writing and speaking and 5.5 in reading and listening, or Pearson Academic 53 overall with a minimum score of 53 in writing and speaking and 48 in reading and listening may be admitted, subject to attendance at and satisfactory performance in a 12 week pre-sessional course. • Candidates with TOEFL 83 (internet-based with minimum 21 in writing) or above, or IELTS 5.5 overall and no less than 5.5 in writing and speaking and 5.0 in reading and listening, or Pearson Academic 48 overall with a minimum score of 48 in writing and speaking and 42 in reading and listening may be admitted, subject to attendance at and satisfactory performance in a 16 week pre-sessional course. • Candidates with TOEFL 76 (internet- based with minimum 20 in writing) or above or IELTS 5.0 overall and no less than 5.0 in any section, or Pearson Academic 42 overall with a minimum score of 42 in each section may be admitted, subject to attendance at and satisfactory performance in a 20 week pre-sessional course. • A GMAT of 550 minimum may be required

	Attendance requirements: Students are required to attend all sessions as specified for the course **Flexible Credit Accumulation – Receiving an award:** The Programme Examination Board will consider students on this Mode of attendance at least annually. The Board will agree the options open to students e.g. accept a Postgraduate Certificate and withdraw from the programme or continue with the programme. Students will receive a 'statement of progress' letter at least once per year usually after a Programme Examination Board indicating: which credits have been passed, whether the credit passed entitles the student to an award and the period of study remaining until the time-limit for FCA programmes is reached (5 years from the start of the programme). If a student wishes to accept an award and leave before the end of the programme they must respond to the statement as soon as possible indicating they wish to receive an award

	Specific assessment requirements for modules / module pass marks: The Board of Examiners may apply condonement to allow one or more assessments marked at 49% or below (but not normally below 40%) as passes The Board of Examiners will normally condone a maximum of 30 credits of taught modules.

	Dissertation Requirements: Students who undertake the MSc Finance & Financial Regulation are required to undertake a major Dissertation of between 10-15,000 words. The Dissertation must consist of: i) a general literature review of the topic area; ii) Methodology, findings, analysis and conclusion. The Dissertation is not required for the award of Certificate or Diploma

This specification provides a concise summary of the main features of the programme and the threshold learning outcomes that a student might normally be expected to achieve and demonstrate if he/she takes full advantage of the learning opportunities that are provided. **The individual modules included in the programme may differ from those included in this programme specification as our programmes are subject to continuous review.** Information on admissions requirements and career opportunities is available in the relevant prospectus. More detailed information on the learning outcomes, content and teaching, learning and assessment methods of each module can be found in the appropriate module guides and programme handbook(s) which are available to students on enrolment.