

PROGRAMME SPECIFICATION

2013-14

Programme Title	Finance and Investments
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	FT: 12 months
Programme	PT: 24 months minimum, up to 3 years allowed by the University FCA: up to 3 years
Total Credits	180 (MSc), 120 (Diploma), 60 (Certificate)
Programme Accredited By	n/a
Dates Programme Specification Written and Revised	21/11/03, 01/05/04, 05/08/04, 06/08/05, 21/06/06, 14/08/07, 20/03/08, 06/08/08, 08/06/09, 30/08/10, 27/05/11, 15/06/12, 21/06/13

Educational Aims of the To provide a programme of study that meets the needs of local, national Programme and international candidates, enabling them to learn by the exchange of experience as well as formal academic study. To meet the needs of recent graduates, and those already in employment who wish to acquire specialist skills and knowledge in Finance and Investments in order that they may embark or progress successfully on their chosen careers. To provide students with an excellent learning experience that draws on the research and consultancy of Aston academic staff, utilising the University's links with business, professional and public sector organisations. To provide students with opportunities to enhance their employability by developing life long learning and personal development skills. To produce well qualified graduates who are equipped for and aspire to senior positions. To cause students to reflect upon and develop their own positions in relation to corporate responsibility, sustainability and ethics. To provide students with knowledge, understanding and skills appropriate to careers in the financial sector, such as financial analysis, stock broking, market trading, investment banking, investment regulation and corporate finance. By the end of the programme students will have: To develop an understanding of the main decision making areas in finance and investments To develop knowledge of financial market structures and explored these within a "dealing room" environment. To develop the ability to apply the main mathematical and statistical techniques used in financial decision making To develop the ability to critically evaluate contemporary finance research To develop an appreciation of the international dimensions in finance and an understanding of how to apply appropriate risk management techniques.

Relevant Subject Benchmark Statements and other External and Internal Reference Points used to inform programme outcomes

- Quality Assurance Agency (QAA) Subject Benchmarking Statement in Finance for Masters level programmes
- Quality Assurance Agency (QAA) Codes of Practice
- UK Quality Code Part A.1 (2011)
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Module Title	Credits	Level	Module Code	Core/Option	Condoneable Y/N	Pre- requisite(s) Y/N
Valuation of Investments (A)	15	7	BFM102A	Core	Υ	N
Valuation of Investments (B)	15	7	BFM102B	Core	Υ	N
Market Microstructure	15	7	BFM105	Core	Y	N
Quantitative Methods for Finance	15	7	BFM114	Core	Υ	N
Financial Econometrics	15	7	BFM115	Core	Y	N
Finance: Theory & Practice	15	7	BFM116	Core	Υ	N
Business Finance	15		BFM206	Core	Υ	N
Select 1 optional module:			1		1	
Trading Techniques	15	7	BFM117	Option	Υ	N
International Finance	15	7	BFM208	Option	Υ	N
TOTAL	120					

DISSERTATION STAGE						
Programme Structures and Requirements: Levels, Modules and Credits						
Module Title	Credits	Level	Module Code	Core/Option	Condoneable Y/N	Pre- requisite(s) Y/N
MSc Dissertation	60	7	MSCDISS	Core	N	N
TOTAL	60					

Prog	Programme Outcomes, Learning and Teaching and Assessment Strategies					
	A. Knowledge and Understa	ınding				
	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			
1	The main decision making areas in finance and investments	Lectures, seminars, and practical classes, as appropriate to each module	A mix of final examinations, seminar presentations, problem sets and practical classes, as			
2	Financial market structures and dealing room environments		appropriate to each module			
3	Mathematical and statistical techniques used in financial decision making					
4	The key aspects of financial regulation					
5	The international dimensions in finance					
6	Risk management techniques					

E	3. <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	
1	Problem solving	Practicals and Seminars	Final Exams, Assessed work,	
2	Critical analysis		Final exams, Dissertation	
3	Synthesis			

	C. <u>Professional 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	
1	Use key decision making tools in finance and investments	Lectures and practical classes, as appropriate to each module	Assessed work, final exams	
2	Apply the main mathematical and statistical techniques used in finance and investments analysis and research		Assessed work, final exams, Dissertation	
3	Exhibit familiarity with financial market trading systems and databases		Assessed work, final exams, Dissertation	

	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	
1	Oral presentation skills	Seminars, Practicals, Lectures	Assessed seminar presentations Dissertation, essays and problem	
2	Written presentation skills		sets	
3	Time management		All assessment components (exams and coursework)	
4	Computer skills		Dissertation and other IT-based assessments	
5	Listening skills		All assessment components will test this indirectly	
6	Information retrieval		Dissertation, and essays	
7	Data collection and collation		Dissertation and other IT-based assessment	

Entry Requirements

Direct Entry:

- A UK honours degree or an overseas degree recognised by Aston or
- A degree-equivalent professional qualification
- Candidates must have a good level of quantitative and analytical skills.
 While it is anticipated that most applicants will have studied finance or economics at Undergraduate level, this course is also appropriate for students with good first degrees in mathematics, statistics, computing, engineering or the sciences.

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 22 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, speaking, reading and listening
- Candidates with TOEFL 85 or above (internet-based) with 21 minimum in writing and reading, 20 in listening and 22 in speaking, or IELTS 6.0 overall with 6.0 or above in all sections, or Pearson Academic 59 overall with a minimum score of 59 in each section are offered the opportunity of attending an 8-week pre-sessional course.
- Candidates with TOEFL 75 overall (internet-based) with minimum 18 in reading and writing, 17 in listening and 20 in speaking, or IELTS 5.5 overall with 5.5 or above in all sections, or Pearson Academic Pearson Academic 51 overall with a minimum score of 51 in each section are offered the opportunity of attending a 12 week pre-sessional course.
- Candidates with TOEFL 70 overall (internet-based) with a minimum score
 of 17 in reading and writing, 16 in listening and 19 in speaking, or IELTS 5.0
 overall with 5.0 or above in all sections, or Pearson Academic 47 overall
 with a minimum score of 47 in each section are offered the opportunity of
 attending a 16 week pre-sessional course.
- Candidates with TOEFL 65 overall (internet- based) with a minimum score of 16 in reading, 17 in writing, 15 in listening and 18 in speaking, or IELTS 5.0 overall with a minimum of 5.0 in writing and 4.5 or above in speaking, listening and reading, or Pearson Academic 42 overall with a minimum score of 42 in each section are offered the opportunity of attending a 20 week pre-sessional course.
- A GMAT of 550 minimum may be required

Programme Regulations

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, whethe credit passed entitles the student to an award and the period of study remaining untitime-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:

It is a requirement of the MSc Finance & Investments that students undertake a major Dissertation of up to 20,000 words, comprising:

The general literature review of the topic area.

Method, findings, analysis and conclusions.

General Regulations (http://www1.aston.ac.uk/registry/for-staff/regsandpolicies/general-regulations/) and the Regulations for the programme (above) take precedence over other information sources such as student handbooks if there is a conflict. If there is a conflict between General Regulations and Programme Regulations then General Regulations take precedence unless an exemption has been approved.

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.