**Programme Specification**

|  |
| --- |
| **Please note:** This specification provides a concise summary of the main features of the programme and the learning outcomes that a typical student might reasonably be expected to achieve and demonstrate if he/she passes the programme.More detailed information on the learning outcomes, content and teaching, learning and assessment methods of each module can be found in the programme handbook. The accuracy of the information contained in this specification is reviewed by the University and may be checked by the Quality Assurance Agency for Higher Education. |

|  |
| --- |
| **MSc Financial Markets** |

|  |  |
| --- | --- |
| 1. **Awarding Institution/Body** | Hong Kong Baptist University and University of Kent (dual award) |
| 1. **Teaching Institution** | Hong Kong Baptist University and University of Kent |
| 1. **School responsible for management of the programme** | Kent Business School |
| 1. **Teaching Site** | Hong Kong Baptist University and University of Kent Canterbury |
| 1. **Mode of Delivery** | Full-time |
| 1. **Programme accredited by** | None |
| 1. **Final Award** | MSc PG Diploma, PG Certificate |
| 1. **Programme** | Financial Markets |
| 1. **UCAS Code (or other code)** | N/A |
| 1. **Credits/ECTS value** | 180 credits (90 ECTs) |
| 1. **Study Level** | Post-graduate |
| 1. **Relevant QAA subject benchmarking group(s)** | Master’s Degrees in Business and Management (2007) |
| 1. **Date of creation/revision** (note that dates are necessary for version control) | Sept 2012, revised Oct13, Nov14 |
| 1. **Intended Start Date of Delivery of this Programme** | From September 2015 |

|  |
| --- |
| 1. **Educational Aims of the Programme**   The programme aims to: |
| * Develop students existing skills and knowledge and to provide students with an advanced conceptual understanding of the key issues in Finance * Provide students with the knowledge to be able to evaluate relevant literature critically * Provide students with a theoretical framework so as to understand, interpret and analyse key issues in finance * Provide students with knowledge of research methodologies adopted in empirical research * Provide students with the skills to test and evaluate theoretical models * Develop an appropriate range of cognitive, critical and intellectual skills, research skills and relevant personal and interpersonal skills * Provide preparation for and/or development of a career in the field of Finance by developing skills at a professional or equivalent level, or as preparation for research or further study in the area * Add value to a first degree by developing in individuals an integrated and critical awareness and understanding in the field of financial services * Provide teaching and learning opportunities that are informed by high quality research and scholarships, from within the Kent Business School and elsewhere. * Develop students ability to develop independent self-directed research |

|  |
| --- |
| **16 Programme Outcomes**  The programme provides opportunities for students to develop and demonstrate knowledge and understanding, qualities, skills and other attributes in the following areas. The programme outcomes have references to the subject benchmarking statement for Master’s degrees in Business and Management (2007). |

**A. Knowledge and Understanding of:** *(i.e. subject-specific knowledge and understanding)*

1. The advanced concepts and theory within the field of finance and their application to company’s financial decisions (SB3.7)

2. The research methodologies to test and evaluate finance and economic models (SB3.10)

3. Econometric and statistical methods applied to financial data (SB3.10)

4. Theoretical and practical aspects of key areas of finance (SB3.9)

5. Up-to-date relevant empirical literature in the fields of finance (SB3.7)

6. Quantitative techniques to the practice of risk management (SB3.10)

**Teaching/learning and assessment methods and strategies used to enable outcomes to be achieved and demonstrated**

**Teaching/Learning**

Lead lectures; tutor-led seminars; self-directed learning facilitated by study guides and web based material, problem based learning scenarios; role play exercises; debates; student-centred mentoring; new technology usage ( Bloomberg), individual and group research and projects.

**Assessment**

Written examination papers (time-constrains); coursework essays, reports and computational questions, seminar contribution, presentations

**Skills and Other Attributes**

**B. Intellectual Skills:** *(i.e. subject-specific intellectual skills)*

1. Critical thinking and creativity. Including the capability to identify assumptions, evaluate statements, and generalise appropriately (SB3.10)

2. Ability to solve complex problems and make decisions (SB3.10)

3. Ability to select, organise, develop and synthesise complex material (SB3.10)

4. Analytical skills necessary for the analysis of problems and the identification of appropriate solutions (SB3.10)

5. Ability to plan work and study independently and use relevant resources in a away which reflects best current practice and anticipated future practice.(SB3.10)

**Teaching/learning and assessment methods and strategies used to enable outcomes to be achieved and demonstrated**

**Teaching/Learning**

Lead lectures; tutor-led seminars; self-directed learning facilitated by study guides and web based material, problem based learning scenarios; role play exercises; debates; student-centred mentoring; new technology usage (Bloomberg); individual and group research and projects.

**Assessment**

Written examination papers (time-constrains); coursework essays, reports and computational questions, seminar contribution, presentations.

**C. Subject-specific Skills:** *(These will include practise and professional skills)*

1. Ability to interpret financial data and perform statistical and econometric tests (SB3.7)

2. Ability to interpret and evaluate the results obtained from econometric analysis (SB3.7)

3. Ability to apply theories to practical and theoretical problems (SB3.7)

4. Ability to demonstrate problem solving skills (SB3.10)

5. Ability to analyse important issues relevant for companies’ financial decisions (SB3.9)

6. Ability to conduct research in Finance issues (SB3.7)

7. Ability to deal with complex issues both systematically and creatively to make sound judgements in finance (SB3.7)

8. Ability to demonstrate self-direction and originality in tackling and solving problems, and act autonomously in planning and implementing tasks at a professional or equivalent level within Finance (SB3.7)

**Teaching/learning and assessment methods and strategies used to enable outcomes to be achieved and demonstrated**

**Teaching/Learning**

Lead lectures; tutor-led seminars; self-directed learning facilitated by study guides and web based material, problem based learning scenarios; role play exercises; debates; student-centred mentoring; new technology usage (Bloomberg); individual and group research and project.

**Assessment**

Written examination papers (time-constrains); coursework essays, reports and computational questions, seminar contribution, presentations

**D. Transferable Skills:** *(Non-subject specific key skills)*

1. Development of numeracy and quantitative skills (SB 3.10)

2. Communication skills; listening, oral, and written communication using a range of media (SB 3.10)

3. Effective use of communication and Information technology (SB 3.10)

4. Ability to undertake independence and self manages learning (SB 3.10)

5. Capacity for self-development and continuous learning. (SB 3.10)

**Teaching/learning and assessment methods and strategies used to enable outcomes to be achieved and demonstrated**

**Teaching/Learning**

Lead lectures; tutor-led seminars; self-directed learning facilitated by study guides and web based material, problem based learning scenarios; role play exercises; debates; student-centred mentoring; new technology usage (Bloomberg); individual and group research and project.

**Assessment**

Written examination papers (time-constrained); coursework essays, reports and computational questions, seminar contribution, presentations

|  |
| --- |
| For information on which modules provide which skills, see the module mapping  *The module mapping is best presented as a table and should be attached to the programme specification. See end of this document for an example.* |

|  |
| --- |
| **17 Programme Structures and Requirements, Levels, Modules, Credits and Awards**  This programme is studied over one year full-time.  Study on the programme is divided into a number of blocks called modules with a number of credits indicated in the table below. A 10 credit module corresponds to approximately 100 hours of “learning time”. This includes all taught and supervised classes and all private study and research. The programme comprises 11 required modules (5 delivered by HKBU and 6 by KBS) and 2 optional modules from the selection available (delivered by KBS). Modules may be substituted at the discretion of Director of Studies depending on staff availability and feedback from previous years of studies. In total, the compulsory and optional models involve 180 credits or nominally 1,800 hours of “learning time”. Students must successfully complete the programme according to both the HKBU regulations and conventions and the University of Kent’s regulations and conventions to be eligible for the award of two Master’s degrees.  For further information on modules and credits refer to the Credit Framework at <http://www.kent.ac.uk/teaching/qa/credit-framework/creditinfo.html>  Each module is designed to be at a specific level. For the descriptors of each of these levels, refer to Annex 2 of the Credit Framework at <http://www.kent.ac.uk/teaching/qa/credit-framework/creditinfoannex2.html>. To be eligible for the award of a masters degree students must obtain 180 credits, at least 150 of which must be Level M. Students who obtain 120 credits, but excluding the dissertation, will be eligible for the award of diploma.  Compulsory modules are core to the programme and must be taken by all students studying the programme. Optional modules provide a choice of subject areas, from which students will select a stated number of modules.  Where a student fails a module(s) due to illness or other mitigating circumstances, such failure may be condoned, subject to the requirements of the Credit Framework and provided that the student has achieved the **programme** learning outcomes. For further information refer to the Credit Framework at <http://www.kent.ac.uk/teaching/qa/credit-framework/creditinfo.html>.  Where a student fails a module(s), but has marks for such modules within 10 percentage points of the pass mark, the Board of Examiners may nevertheless award the credits for the module(s), subject to the requirements of the Credit Framework and provided that the student has achieved the **programme** learning outcomes. For further information refer to the Credit Framework.  A Postgraduate Diploma may be awarded provided students obtain 120 credits, while a Postgraduate Certificate may be awarded on achievement of 60 credits. |

**For cohort starting January 2015**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Code** | **Title** | **Level** | **Credits** | **Term(s)** |
| **Compulsory Modules** | | | | |
| HKBU-TPTSP | Topics in Probability Theory and Stochastic Processes | **M** | **12** | **1** |
| HKBU-DER | Derivatives I | **M** | **12** | **1** |
| HKBU-CF | Computational Finance | **M** | **12** | **1** |
| HKBU-TSA | Time Series Analysis | **M** | **12** | **1** |
| HKBU-MF | Mathematical Finance | **M** | **12** | **1** |
| CB8021 | Foundations of Finance | **M** | **15** | **2** |
| CB8022 | Quantitative Methods | **M** | **15** | **2** |
| CB8011 | Essentials of Financial Risk Management | **M** | **15** | **2** |
| CB8016 | Derivatives | **M** | **15** | **2** |
| CB8014 | Financial Data Modelling | **M** | **15** | **3** |
| CB8030 | Investments and Portfolio Management | **M** | **15** | **3** |
| **Stage 2** | | | | |
| **Optional Modules** Students must select 2 modules from the following: | | | | |
| CB8020 | Corporate Finance | **M** | **15** | **3** |
| CB8026 | Financial Engineering | **M** | **15** | **3** |
| CB8015 | Financial Regulation | **M** | **15** | **3** |
| CB8025 | Fixed Income Markets | **M** | **15** | **3** |
| CB9060 | Finance with Excel | **M** | **15** | **3** |

**For cohort starting September 2015**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Code** | **Title** | **Level** | **Credits** | **Term(s)** |
| **Compulsory Modules** | | | | |
| CB8021 | Foundations of Finance | **M** | **15** | **1** |
| CB8022 | Quantitative Methods | **M** | **15** | **1** |
| CB8011 | Essentials of Financial Risk Management | **M** | **15** | **1** |
| CB8016 | Derivatives | **M** | **15** | **1** |
| CB8014 | Financial Data Modelling | **M** | **15** | **2** |
| CB8030 | Investments and Portfolio Management | **M** | **15** | **2** |
| **Stage 2** | | | | |
| **Optional Modules** Students must select 2 modules from the following: | | | | |
| CB8026 | Financial Engineering | **M** | **15** | **2** |
| CB8015 | Financial Regulation | **M** | **15** | **2** |
| CB8025 | Fixed Income Markets | **M** | **15** | **2** |
| CB8020 | Corporate Finance | **M** | **15** | **2** |
| CB9060 | Finance with Excel | **M** | **15** | **2** |
| **Compulsory Modules (HKBU)** | | | | |
| HKBU-TPTSP | Topics in Probability Theory and Stochastic Processes | **M** | **12** | **3** |
| HKBU-DER | Derivatives I | **M** | **12** | **3** |
| HKBU-CF | Computational Finance | **M** | **12** | **3** |
| HKBU-TSA | Time Series Analysis | **M** | **12** | **3** |
| HKBU-MF | Mathematical Finance | **M** | **12** | **3** |

The students may also choose other modules offered by Kent Business School, as long as they obtain approval from the Programme Director.

|  |
| --- |
| **18 Work-Based Learning**  Disability Statement: Where disabled students are due to undertake a work placement as part of this programme of study, a representative of the University will meet with the work placement provider in advance to ensure the provision of anticipatory and reasonable adjustments in line with legal requirements. |
| Where relevant to the programme of study, provide details of any work-based learning element, inclusive of employer details, delivery, assessment and support for students. |
| There is no work-based learning element which constitutes a formal part of this programme |

|  |
| --- |
| **19 Support for Students and their Learning** |
| * School and University induction programme * Programme/module handbooks * Student Support and Well Being [www.kent.ac.uk/ddss/](http://www.kent.ac.uk/ddss/) * Student Learning Advisory Service <http://www.kent.ac.uk/uelt/about/slas.html> * Counselling Service [www.kent.ac.uk/counselling/](http://www.kent.ac.uk/counselling/) * Kent Union [www.kentunion.co.uk/](http://www.kentunion.co.uk/) * Graduate Student Association (GSA) [www.kent.ac.uk/graduateschool/community/woolf.html](http://www.kent.ac.uk/graduateschool/community/woolf.html) * Graduate School (Provision of (i) skills training (workshops and online courses) (ii) institutional level induction and (iii) student-led initiatives such as social events, conferences and workshops) [www.kent.ac.uk/graduateschool/index.html](http://www.kent.ac.uk/graduateschool/index.html) * Information Services (computing and library services) [www.kent.ac.uk/is/](http://www.kent.ac.uk/is/) * Postgraduate student representation at School, Faculty and Institutional levels * Centre for English and World Languages [www.kent.ac.uk/cewl/index.html](http://www.kent.ac.uk/cewl/index.html) * Careers and Employability Services [www.kent.ac.uk/ces/](http://www.kent.ac.uk/ces/) * International Office [www.kent.ac.uk/international/](http://www.kent.ac.uk/international/) * Medical Centre [www.kent.ac.uk/counselling/menu/Medical-Centre.html](http://www.kent.ac.uk/counselling/menu/Medical-Centre.html) * Library services, see <http://www.kent.ac.uk/library/> * PASS system, see <https://www.kent.ac.uk/uelt/quality/code2001/annexg.html> |

|  |
| --- |
| **20 Entry Profile** |
| 20.1 **Entry Route**  For fuller information, please refer to the University prospectus |
| **Hong Kong Students**   * Normally an upper second class degree from a university in Hong Kong in a relevant discipline (where the medium of instruction is English) or at another approved University in a relevant discipline   **Mainland (People’s Republic of China) students**  In order to enter directly onto the degree programme you also need to have   * A satisfactory undergraduate degree from a mainland university which is recognized by the Chinese central government. * In addition, they must satisfy at least one of the following requirements on English language proficiency:  1. He/she used English as the medium of learning in his/her Bachelor’s degree course; 2. A Grade D or above in Hong Kong AS Level Use of English; 3. A score of 550 (paper-based) or 213 (computer-based) or above in TOEFL; 4. A score of 6.5 or above in International English Language Testing System (IELTS); 5. Equivalent qualifications acceptable to the Course Committee. |
| 20.2 **What does this programme have to offer?** |
| * Allow students to develop their studies in the field of finance by providing an excellent education in the core principles and practices of finance * The development of a broad range of skills that are sought after by employers |
| 20.3 **Personal Profile** |
| * Good English communication skills * A commitment to independent and supported learning * Suitable levels of numeracy. The Director of Studies will discuss and advise with the applicant. * A willingness to develop knowledge and understanding across all aspects of Finance * A commitment to develop knowledge skills in order to analyse issues across all aspects of Finance |

|  |
| --- |
| 21 **Methods for Evaluating and Enhancing the Quality and Standards of Teaching and Learning** |
| 21.1 **Mechanisms for review and evaluation of teaching, learning, assessment, the curriculum and outcome standards** |
| * Quality Assurance Framework <http://www.kent.ac.uk/teaching/qa/codes/index.html> * Periodic Programme Review <http://www.kent.ac.uk/teaching/qa/codes/taught/annexf.html> * External Examiners system <http://www.kent.ac.uk/teaching/qa/codes/taught/annexk.html> * Annual programme and module monitoring reports <http://www.kent.ac.uk/teaching/qa/codes/taught/annexe.html> * QAA Institutional Review, see <http://www.qaa.ac.uk/InstitutionReports/types-of-review/IRENI/Pages/default.aspx> * Student module evaluations * Annual staff appraisal * Peer observation * Hong Kong University Grants Committee is the primary body with responsibility for quality assurance of Higher Education in Hong Kong (<http://www.ugc.edu.hk/eng/ugc/activity/qa/quality.htm>). The procedures it uses include:  1. Management Reviews 2. Teaching and Learning Quality Process Reviews (TLQPR) (<http://www.hkbu.edu.hk/~ar/staff/qa/tlqpr.htm> ) 3. Performance and Role-related Funding Scheme 4. Common English Proficiency Assessment Scheme  * An online bulletin board that enables issues of general concern to be raised by individual students and dealt with during the module |
| 21.2 **Committees with responsibility for monitoring and evaluating quality and standards** |
| * Board of Examiners * School Graduate Studies Committee * Faculty Graduate Studies Committee * Faculty Board * Graduate School Board * Staff/Student Liaison Committee |
| 21.3 **Mechanisms for gaining student feedback on the quality of teaching and their learning experience** |
| * Staff-Student Liaison Committee * Postgraduate Taught Experience Survey (PTES) * Student module evaluations * Postgraduate Student Representation System (School, Faculty and Institutional level) * An online bulletin board that enables issues of general concern to be raised by individual students and dealt with during the module |
| 21.4 **Staff Development priorities include:** |
| * Annual Appraisals * Institutional Level Staff Development Programme * Study Leave * Academic Practice Provision (PGCHE, ATAP and other development opportunities) * PGCHE requirements * Professional body membership and requirements * Programme team meetings * Research seminars * Conferences |

|  |
| --- |
| 22 **Indicators of Quality and Standards** |
| * Annual External Examiner reports * Results of periodic programme review *(April 2011)* * Annual programme and module monitoring reports * Graduate Destinations Survey * Postgraduate Taught Experience Survey (PTES) results * QAA Institutional Audit 2008 * Outcome of, and response to, Hong Kong UGC TLQPR |
| 22.1 The following reference points were used in creating these specifications: |
| * QAA UK Quality Code for Higher Education * QAA Benchmarking statement/s for Master’s degrees in Business and Management * School and Faculty plan * University Plan/Learning and Teaching Strategy * Staff research activities |

*Template last updated October 2014*

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Module Mapping of Programme Outcomes** | | | | | | | | | | | |
|  | CB8011 | CB8021 | CB8022 | CB8030 | CB8014 | CB8016 | HKBU-TPTSP | HKBU-Der | HKBU-CF | HKBU-TSA | HKBU-MF |
| **A. Knowledge and Understanding:** | | | | | | | | | | | |
| A1 |  | x |  | x |  | x |  |  |  |  |  |
| A2 |  | x | x | x | x | x | x |  |  | x |  |
| A3 | x | x | x | x | x | x | x |  |  | x |  |
| A4 |  | x |  | x |  | x | x | x | x | x | x |
| A5 | x | x |  | x | x | x |  |  |  | x |  |
| A6 | x | x | x | x | x | x |  |  | x | x |  |
| **B. Intellectual Skills:** | | | | | | | | | | | |
| B1 | x | x | x | x |  | x | x |  | x |  |  |
| B2 |  | x | x | x | x | x |  | x |  |  |  |
| B3 |  | x | x | x | x | x |  | x |  |  |  |
| B4 | x | x | x | x |  | x |  | x |  |  |  |
| B5 | x | x | x | x | x | x |  |  | x |  |  |
| 1. **Subject-Specific Skills:** | | | | | | | | | | | |
| C1 | x | x | x | x | x |  | x |  |  | x |  |
| C2 |  | x | x | x | x | x | x |  |  | x |  |
| C3 |  | x | x | x | x | x |  | x |  |  |  |
| C4 |  | x | x | x | x | x | x |  | x |  |  |
| C5 |  | x | x | x |  | x |  |  |  |  |  |
| C6 |  | x | x | x | x |  |  | x |  |  |  |
| C7 |  | x | x | x | x | x |  | x |  |  |  |
| C8 |  | x | x | x | x | x |  | x |  |  |  |
| 1. **Transferable Skills:** | | | | | | | | | | | |
| D1 | x | x | x | x | x | x | x | x | x | x | x |
| D2 | x | x | x | x | x | x |  | x | x |  | x |
| D3 | x | x | x | x | x | x |  | x | x |  | x |
| D4 |  | x | x | x | x | x |  | x | x |  | x |
| D5 |  | x | x | x | x |  | x | x | x |  | x |