**Programme Specification**

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| **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. |

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| **MSc/PGDip/PGCert Financial Markets** |

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| 1. **Awarding Institution/Body**
 | University of Kent |
| 1. **Teaching Institution**
 | University of Kent  |
| 1. **School responsible for management of the programme**
 | Kent Business School |
| 1. **Teaching Site**
 | 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)*
 | December 2009/April 2011/September 2011/March 2012/Oct12/revision Oct13/Nov14 |
| 1. **Intended Start Date of Delivery of this Programme**
 | September 2015 |

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| 1. **Educational Aims of the Programme**

The programme aims to: |
|  1. Develop students existing skills and knowledge and to provide students with an advanced conceptual understanding of the key issues in Finance
2. Provide students with the knowledge to be able to evaluate relevant literature critically
3. Provide students with a theoretical framework so as to understand, interpret and analyse key issues in finance
4. Provide students with knowledge of research methodologies adopted in empirical research
5. Provide students with the skills to test and evaluate theoretical models
6. Develop an appropriate range of cognitive, critical and intellectual skills, research skills and relevant personal and interpersonal skills
7. 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
8. Add value to a first degree by developing in individuals an integrated and critical awareness and understanding in the field of financial services
9. Provide teaching and learning opportunities that are informed by high quality research and scholarships, from within the Kent Business School and elsewhere.
10. Develop students ability to develop independent self-directed research
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| **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 there 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-constrained); coursework essays, reports and computational questions, seminar contribution, presentations, dissertation

**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)

6. Plan, structure, and produce a dissertation (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-constrained); coursework essays, reports and computational questions, seminar contribution, presentations, dissertation

**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 projects.

**Assessment**

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

**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, dissertation

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| For information on which modules provide which skills, see the module mapping |

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| **17 Programme Structures and Requirements, Levels, Modules, Credits and Awards**This programme is studied over one year full-time. The programme is divided into two stages. Stage 1 comprises modules to a total of 135 credits and stage 2 comprises a 45 credit dissertation module. Students must successfully complete each module in order to be awarded the specified number of credits for that module. The programme comprises 7 required modules and 2 optional modules from the selection available at Stage 1. Students must successfully complete Stage 1 before progressing to Stage 2One credit corresponds to approximately ten hours of 'learning time' (including all classes and all private study and research). Thus obtaining 180 credits in an academic year requires 1,800 hours of overall learning time. For further information on modules and credits refer to the Credit Framework at [http://www.kent.ac.uk/teaching/qa/credit-framework/creditinfo.html](http://www.kent.ac.uk/teaching/qa/codes/taught/annexe.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](http://www.kent.ac.uk/ces/). To be eligible for the award of a Master’s degree students must obtain 180 credits, at least 150 of which must be Level M. Students who obtain at least 120 credits, but fail 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](http://www.qaa.ac.uk/InstitutionReports/types-of-review/IRENI/Pages/default.aspx). 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.Students successfully completing Stage 1 of the programme who do not complete, or who fail to achieve a pass in the Dissertation, will be eligible for a Postgraduate Diploma, provided they obtain 120 credits in the taught elements of the course. A Postgraduate Certificate may be awarded on achievement of 60 credits Modules may be substituted at the discretion of Director of Studies depending on staff availability and feedback from previous years of studies. |

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| **Code** | **Title** | **Level** | **Credits** | **Term(s)** |
| **Stage 1** |
| **Compulsory Modules** |
| CB8021 | Foundations of Finance | M | 15 | 1 |
| CB8022 | Quantitative Methods | M | 15 | 1 |
| CB8016 | Derivatives | M | 15 | 1 |
| CB8011 | Essentials of Financial Risk Management | M | 15 | 1 |
| CB9078 | Research Methods and Skills (Finance) | M | 15 | 2 |
| CB8014 | Financial Data Modelling | M | 15 | 2 |
| CB8030 | Investments and Portfolio Management | M | 15 | 2 |
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| **Optional Modules** Students must select 2 modules from the following: |
| CB8015 | Financial Regulation | M | 15 | 2 |
| CB8025 | Fixed Income Markets | M | 15 | 2 |
| CB8026 | Financial Engineering | M | 15 | 2 |
| CB8020 | Corporate Finance | M | 15 | 2 |
| CB9060 | Finance with Excel | M | 15 | 2 |
| **Stage 2** |
| **Compulsory Modules** |
| CB9034 | Dissertation for the MSc Financial Markets | M | 45 | 3 |

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| **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 |

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| **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/international/)
* Student Learning Advisory Service [http://www.kent.ac.uk/uelt/about/slas.html](http://www.kent.ac.uk/counselling/menu/Medical-Centre.html)
* Counselling Service [www.kent.ac.uk/counselling/](http://www.kent.ac.uk/teaching/qa/credit-framework/creditinfo.html)
* Kent Union [www.kentunion.co.uk/](http://www.kent.ac.uk/teaching/qa/credit-framework/creditinfoannex2.html)
* Graduate Student Association (GSA) [www.kent.ac.uk/graduateschool/community/woolf.html](http://www.kent.ac.uk/teaching/qa/codes/index.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/teaching/qa/codes/taught/annexf.html)
* Information Services (computing and library services) [www.kent.ac.uk/is/](http://www.kent.ac.uk/uelt/about/slas.html)
* 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/counselling/)
* Careers and Employability Services [www.kent.ac.uk/ces/](http://www.kent.ac.uk/teaching/qa/credit-framework/creditinfo.html)
* International Office [www.kent.ac.uk/international/](http://www.kent.ac.uk/graduateschool/index.html)
* Medical Centre [www.kent.ac.uk/counselling/menu/Medical-Centre.html](http://www.kent.ac.uk/teaching/qa/codes/taught/annexk.html)
* Library services, see [http://www.kent.ac.uk/library/](http://www.kentunion.co.uk/)
* PASS system, see [https://www.kent.ac.uk/uelt/quality/code2001/annexg.html](http://www.kent.ac.uk/graduateschool/community/woolf.html)
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| **20 Entry Profile**The minimum age to study a degree programme at the university is normally at least 17 years old by 20 September in the year the course begins. There is no upper age limit. |
| 20.1 **Entry Route**For fuller information, please refer to the University prospectus |
| **Minimum requirements**An upper second class degree from a United Kingdom or other approved university, or an equivalent professional qualification**International applicants**In order to enter the programme you also need to demonstrate your proficiency in English and we ask for one of the following:* Applicants must normally achieve an overall IELTS score of 6.5 (with a minimum of 6.0 in both Reading and Writing) or equivalent.
* Applicants who do not meet the required IELTS score can apply to undertake a pre-sessional programme (19, 12 or 6 week) in order to reach the required 6.5 IELTS score or equivalent.
* Applicants who do not meet the entry criteria for a MSc/MBA programme will be offered the Graduate Diploma in International Management with Management English, providing they hold a minimum honours degree and IELTS score of 5.5 (minimum of 5.5 in all components) and meet any programme specific entry requirements.
* TOEFL score: iBT – 100 (including 22 in reading and writing, 21 listening and 23 speaking)
* Grade A in Cambridge Advanced Certificate in English
* Pearson Test of English (PTE) 68 (including 65 in all four subjects)
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| 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
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| 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
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| 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](http://www.kent.ac.uk/ddss/) Periodic Programme Review [http://www.kent.ac.uk/teaching/qa/codes/taught/annexf.html](http://www.kent.ac.uk/is/)
* External Examiners system [http://www.kent.ac.uk/teaching/qa/codes/taught/annexk.html](http://www.kent.ac.uk/cewl/index.html)
* Annual programme and module monitoring reports [http://www.kent.ac.uk/teaching/qa/codes/taught/annexe.html](http://www.kent.ac.uk/library/)
* QAA Institutional Review, see [http://www.qaa.ac.uk/InstitutionReports/types-of-review/IRENI/Pages/default.aspx](https://www.kent.ac.uk/uelt/quality/code2001/annexg.html)
* Student module evaluations
* Annual staff appraisal
* Peer observation
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| 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
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| 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)
 |
| 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
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| 22 **Indicators of Quality and Standards** |
| * Annual External Examiner reports
* Results of periodic programme review *(*last review April 2011)
* Annual programme and module monitoring reports
* Graduate Destinations Survey
* Postgraduate Taught Experience Survey (PTES) results
* QAA Institutional Audit 2008
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| 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
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Last updated October 2014

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| **MSc Financial Markets** |
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| **Outcome** | **Compulsory Modules** |
|   | ***CB8011*** | ***CB8021*** | ***CB8022*** | ***CB8030*** | ***CB8014*** | ***CB8016*** | ***CB9078*** | ***CB9034*** |
| *A1* | **x** | **x** |  | **x** |  | **x** |  |  |
| *A2* | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** |
| *A3* | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** |
| *A4* |  | **x** |  | **x** |  | **x** | **x** | **x** |
| *A5* | **x** | **x** |  | **x** | **x** | **x** | **x** | **x** |
| *A6* | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** |
|  |  |  |  |  |  |  |  |  |
| *B1* | **x** | **x** | **x** | **x** |  | **x** | **x** | **x** |
| *B2* |  | **x** | **x** | **x** | **x** | **x** | **x** | **x** |
| *B3* |  | **x** | **x** | **x** | **x** | **x** | **x** | **x** |
| *B4* | **x** | **x** | **x** | **x** |  | **x** | **x** | **x** |
| *B5* | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** |
| *B6* | **x** | **x** | **x** | **x** |  |  | **x** | **x** |
|  |  |  |  |  |  |  |  |  |
| *C1* | **x** | **x** | **x** | **x** | **x** |  | **x** | **x** |
| *C2* |  | **x** | **x** | **x** | **x** | **x** | **x** | **x** |
| *C3* | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** |
| *C4* |  | **x** | **x** | **x** | **x** | **x** | **x** | **x** |
| *C5* | **x** | **x** | **x** | **x** |  | **x** |  |  |
| *C6* | **x** | **x** | **x** | **x** | **x** |  | **x** | **x** |
| *C7* |  | **x** | **x** | **x** | **x** | **x** |  | **x** |
| *C8* |   |  | **x** | **x** | **x** | **x** |  | **x** |
|  |  |  |  |  |  |  |  |  |
| *D1* | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** |
| *D2* | **x** | **x** | **x** | **x** | **x** | **x** | **x** | **x** |
| *D3* | **x** | **x** | **x** | **x** | **x** | **x** |  | **x** |
| *D4* |  | **x** | **x** | **x** | **x** | **x** |  | **x** |
| *D5* |  | **x** | **x** | **x** | **x** |  |  | **x** |