Organisational Management in Financial Services

The FdSc Professional Diploma in Banking Practice and Management is awarded by the University of Kent.
1. **Title** | Organisational Management in Financial Services
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2. **Start date** | Valid for study sessions commencing from 1 November 2011
3. **Level of module** | 5 (within QAA Framework for Higher Education) Subject benchmark: General Business & Management
4. **Number of credits** | 30 credits
5. **Status** | Core module
6. **Recommended prior modules** | -
7. **Programmes of study to which module contributes** | Foundation Degree in Banking Practice and Management/Professional Diploma in Banking Practice and Management

8. **Purpose/rationale/positioning**

Organisational Management in Financial Services is one of two core modules within the Foundation Degree programme. Both these modules are designed to consolidate and build on previous diploma level studies of key topic areas that students need to assimilate successfully in order to progress through the programme. They also encourage students to draw together, think across and understand the links between traditional individual subject areas.

This module focuses on the internal structure and organisational management of a financial services provider from four main perspectives: financial management, people management, organisational behaviour and systems, and marketing. Students will be encouraged to consider the theories and principles relating to the main areas and to relate these to how the organisation works in practice.

Through the assessment, students will have the opportunity to demonstrate their technical knowledge of a broad range of issues and to explore the relationships between these issues. They will be required to compare and contrast the relative merits of different approaches to various aspects of organisational management and discuss the appropriateness of particular solutions.
9. Intended subject-specific learning outcomes and, as appropriate, their relationship to programme learning outcomes

On completion of this module, students will be able to:

1. explain the concepts relating to the provision of accounting information;
2. explain and discuss the characteristics of financial assets and liabilities for financial services organisations;
3. consider different approaches to financial management in financial services organisations;
4. explain and discuss key concepts in the management of people and systems within financial services organisations;
5. explain the key concepts relating to product management and the pricing of financial services;
6. discuss the factors affecting the introduction of new financial services products;
7. use accounting data and management information, from various sources, to explain and analyse key areas of financial services organisations; and
8. identify links between the main operational areas of financial services organisations.

These intended module learning outcomes contribute to the following programme learning outcomes: A1-13, together with the generic programme skills set out in section B-D of the programme specification.

10. Intended generic learning outcomes and, as appropriate, their relationship to programme learning outcomes

On completion of this module students will be able to demonstrate achievement of the following generic learning outcomes:

1. Ability to learn through reflection on practice and experience.
2. Ability to undertake research and work with material across a range of issues and to recognise the links and interrelationships between them.
3. Ability to analyse problems, identify appropriate solutions and make decisions.
4. Ability to work and study independently and utilise resources effectively.
5. Ability to communicate effectively in a manner appropriate to the context and audience.

These intended generic learning outcomes contribute to the generic programme skills set out in section B-D of the programme specification.
11. Methods of delivery

Students are required to follow an approved course of study that provides them with learning support. There are three distinct modes of study:

1. At approved Academic Centres authorised by ifs to provide tuition for the programme.
2. On a distance learning basis with tutorial support being provided by ifs’ network of academic associates.
3. On a flexible learning basis which is distance learning plus 3 enhancement workshops delivered by your academic associate.

Students will be provided with access to my ifslearning (our secure learning environment) that provides access to relevant materials and support for each module. Links to appropriate readings are available from ifs KnowledgeBank, our e-library.

Students may opt to pursue the module by either of the above modes of study, and will undertake their learning for each module within designated study sessions that will culminate with a final assessment.

Study hours:

The module is the equivalent of 300 notional learning hours. This learning may be acquired in a variety of ways:

- Via the support offered by Academic Centres, ifs distance learning provision or flexible learning provision.
- By private study.
- By completing formative assignments.
- By learning acquired and applied in the work environment.
- By reflecting on and utilising previous learning.
12. Assessment

Achievement of the learning outcomes for each core module is assessed in two ways:

- Via a written examination.
- Via a summative coursework assignment submitted towards the end of the programme of study. This assessment uses the underpinning subject knowledge assessed in the examination as the framework within which to assess the achievement of the intellectual, subject-specific and transferable skills summarised in the module specification. It is recommended for each module that the summative assignment should not be submitted for marking until the associated formative assignments have been submitted and tutor feedback has been received.

Examination:

Students will be required to answer four questions from a choice of six. Each question is worth 25 marks.

The pass mark for this component is 40%.

Time allowed: Two hours. (plus 15 minutes reading time)

You may use a scientific calculator but it must not be programmable, nor have a wireless-communications capability, nor be capable of storing textual information. It must also not require a mains electricity supply. Calculators with any further functions are not allowed in the examination room.

This component will contribute 50% of the overall assessment

Summative coursework assignment:

This component will contribute 50% of the overall assessment and will be based upon the submission of one assignment at the end of the course but prior to the examination. The focus of the assignment will be on exploring the relationships between issues and topics within the module syllabus. Feedback will be provided on this component.

At regular intervals during the course of study, students will be expected to submit three short formative assignments. These assignments will take the form of developmental learning activities towards the assessed coursework and unseen examination components and will be integrated within the study plan. They will provide students both with opportunities to reinforce their learning as they progress through the course of study and the opportunity to prepare for both the summative assignment and unseen examination.

Whilst these formative assignments will not contribute to the overall assessment, students are strongly advised to take the opportunity to complete them, as feedback will be provided from their tutor on their progress through the course of study.

The pass mark for this component is 40%.
13. Syllabus overview

This module has been designed to enable students to build on previous studies of the four key operational areas crucial to the successful day-to-day management of an organisation. Students will be familiar with basic concepts of these areas - financial management, human resource management, organisational behaviour and marketing - as separate subjects and this module aims to encourage students to draw these together and reflect on how they interrelate in the overall management of a financial services organisation.

The first syllabus section is concerned with financial management and looks at the basic financial information an organisation needs to have available, the presentation and uses of this information and what it can tell management about the profitability and efficiency of its operations.

The syllabus then focuses upon efficient management of human resources as a vital aspect in the successful running of any business and looks at various elements of staff management from both a theoretical and operational perspective.

The third main section of the syllabus explores the methods of structuring the management of systems designed to ensure appropriate control of key areas such as costs, risks, quality standards, communication.

The final section of the syllabus encourages students to draw together the key elements of a successful marketing strategy in the financial services environment. It examines the key issues relating to the design and development of appropriate products and services that effectively fulfil customer needs in a variety of identified market segments. Approaches to pricing strategies, responses to changing market demands and issues of corporate and social responsibility are also covered.
14. Syllabus

1. Financial Management

This section of the syllabus is designed to provide students with a basic understanding of the nature and purposes of the accounting information that organisations in financial services need to have available, together with the practices they have to adhere to. There is a focus upon understanding and interpreting such information, so as to provide management of the organisation with appropriate indicators of profitability and efficiency across its main operational areas.

It covers the following issues:

- Objectives of financial statements for financial services institutions/user groups and their information needs, within the business environment.
- The impact of external factors (PESTEL factors) on the financial management of providers.
- Accounting policies and their origins.
- Capital measurement/adequacy and the link to regulation.
- The conceptual framework (the IASB’s Framework for the Preparation and Presentation of Financial Statements).
- The management of financial assets and liabilities.
- The relevance, uses, and implications of accounting ratios, including cost/income, profitability and bad debts.

2. Human resource management

This section of the syllabus focuses upon the management, competence and effectiveness of people, a key resource in any organisation. It has been designed to build upon students' previous generic studies of people management. Therefore, it spans the recruiting, training, development, assessment and reward processes within financial services HR management from both a theoretical and operational perspective.

It covers the following issues:

- People resourcing.
- Management and work-related competences.
- Workplace flexibility and the management of diversity.
- Training and development.
- Reward systems and their alignment to organisational goals.
- Performance management (including managing under-performance).

3. Organisational behaviour and systems

This section of the syllabus focuses on leadership, the various management structures and control systems which financial services organisations, in common with other organisations, need to have in place in order to function efficiently and profitably. It includes management of costs and risk, quality assurance, information and communication systems, as well as cultural and behavioural attitudes.

It covers the following issues:

- Control systems within financial services organisations.
• Budgetary control, cost management and risk management.
• Quality as an organisational system and the importance of the internal customer.
• Management information systems and technology.
• Organisational structures and cultures.
• Communication and co-ordination in financial services organisations.
• The virtual organisation.
• The role of leadership.

4. Marketing

This section of the syllabus is designed to build upon students' previous studies of how financial organisations respond to customer needs. It explores the key elements of meeting these needs by developing, targeting and marketing appropriate products to correctly identified customer segments. It analyses the role of product management and the product development process, but there is also a focus on various important factors such as pricing and changing market demands.

It covers the following issues:

• Segmentation, targeting and positioning.
• The characteristics of services and the extended marketing mix.
• Product management and the new product development process.
• Influences on the take-up of new products.
• Pricing and the factors influencing pricing levels.
• Channel management
• Internal and external promotion.
• The role of people, process and physical evidence within the marketing mix.