

## Programme Specification

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### Finance (2020- 21)

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 s/he takes full advantage of the learning opportunities that are provided.

Awarding Institution	University of Southampton
Teaching Institution	University of Southampton
Mode of Study	Full-time
Duration in years	1
Accreditation details	Association to Advance Collegiate Schools of Business (AACSB)
Final award	Master of Science (MSc)
Name of Award	Finance
Interim Exit awards	Postgraduate Certificate Postgraduate Diploma
FHEQ level of final award	Level 7
UCAS code	
Programme Code	5227
QAA Subject Benchmark or other external reference	General Business And Management 2007
Programme Lead	Arben Kita
Pathway Lead	

### Programme Overview

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#### Brief outline of the programme

The MSc Finance programme offers candidates the opportunity to acquire a solid background in finance and to develop a deep understanding of key theoretical concepts while also strengthening their analytic and quantitative skills. Various subject areas are available ranging from portfolio management, advanced corporate finance, international finance and stock market analysis, to behavioural finance, derivative securities and advanced time series modelling. The programme provides a balanced mixture of theory and real-world applications via a wide selection of textbooks, academic journals, databases, case studies and the analysis of financial data. The programme aims to give candidates a competitive edge and prepare them for their chosen career path either in industry, government or in universities and research related institutions.

The programme is accredited by the Association to Advance Collegiate Schools of Business (AACSB), which is an internationally recognised award of excellence in business education.

Your contact hours will vary depending on your module/option choices. Full information about contact hours is provided in individual module profiles.

#### Learning and teaching

You will develop and enhance your knowledge about finance through a mixture of lectures, workshops and seminars, individual and group assignments or practical exercises, case studies and reading (textbooks or high quality academic journals). The MSc dissertation will also give you the opportunity to conduct independent research as well as to work closely with our academic members of staff. For this purpose, the School has a full array of databases such as Bloomberg, Reuters/Datastream, - and additionally facilitates the use of statistical software such as E-views, STATA and Matlab.

## Assessment

Assessment methods are diverse and involve exams, group assignments (essays and computer based work) and in-class tests. Exams and tests focus on assessing the learning outcomes of the respective module in the following dimensions: knowledge/understanding, intellectual and subject specific skills. Aligning the learning outcomes and assessment needs to be addressed at the module level, as it is subject specific. Group assignments assess the same set of learning outcomes; however, they emphasise on key transferable skills (e.g., working in groups, critical thinking, creative approach), which are not formally assessed. Finally, the dissertation gives candidates the opportunity to carry out independent research through a guided process which involves a critical analysis of high quality academic journals and the application of various statistical methods to real-world financial data.

## Special Features of the programme

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N/A

**Please note:** As a research-led University, we undertake a continuous review of our programmes to ensure quality enhancement and to manage our resources. As a result, this programme may be revised during a student's period of registration; however, any revision will be balanced against the requirement that the student should receive the educational service expected. Please read our [Disclaimer](#) to see why, when and how changes may be made to a student's programme.

Programmes and major changes to programmes are approved through the University's [programme validation process](#) which is described in the University's [Quality handbook](#).

## Educational Aims of the Programme

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This MSc Finance programme will provide you with a solid foundation in Finance and Empirical Finance. The course fully integrates theory and practice and enables you to take a number of specialist modules to focus your learning on a particular area of finance. Companies are looking for a combination of high-level interpersonal skills, in-depth knowledge and analytical skills to enable them to succeed in a rapidly changing and highly complex environment. This has influenced the design and aims of the programme.

The aims of the programme are to provide you with:

- knowledge of financial markets, corporate finance and complex financial products such as derivatives;
- a comprehensive understanding of how markets work and how firms can create value;
- an ability to use (and to reflect critically upon the use of) models and formal processes within finance and financial management;
- an ability to undertake rigorous independent research in finance.

## Programme Learning Outcomes

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### Knowledge and Understanding

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On successful completion of this programme you will have knowledge and understanding of:

- A1. Analysing investment and financing decisions;
- A2. Complex financial products and innovations;
- A3. Analysing stock markets;
- A4. Assessing and managing financial risk;
- A5. Linking management decisions to value creation;

- A6. How companies are valued in the context of financial markets;
- A7. Econometric modelling;
- A8. Forecasting of financial time series;
- A9. Applying statistical software packages (E-views, STATA, Winbugs, Excel);
- A10. The theory of finance and financial econometrics.

### **Teaching and Learning Methods**

The programme offers mixed teaching and learning methods due to the diverse learning needs of our students. The modules will be taught by a mixture of methods ranging from guided background reading, lectures, seminars, group work and the exploration of case studies. Lecturers will draw upon market developments current at the time of the course.

Lecturers will introduce the theoretical concepts, and participants will have the opportunity to practice and apply the methods discussed during the seminars. The learning activities reflect mixed teaching and learning methods, which combine independent learning, group activities, online teaching/learning (i.e. blended learning) and more traditional lectures.

Learning activities include:

- Exercises in class and/or empirical applications with financial data (e.g., case studies, problem sets);
- Presentation of findings in class;
- Traditional lectures;
- Independent learning (e.g., exercises, case studies, guided reading);
- Use of Blackboard (e.g., exercises, group discussions).

### **Assessment Methods**

Assessment methods are determined by the specific requirements and intended learning outcomes of each module being assessed and hence they vary. Specifically, assessment is based on exams (50-70% weight depending on module), group assignments (30-50% weight depending on module) and in-class tests (30-50% weight depending on module). Finally, the MSc dissertation will allow students to demonstrate their ability to select, synthesise and analyse different papers, financial data and other sources, and to apply various methods in order to examine research hypotheses and current financial concepts.

### **Subject Specific Intellectual and Research Skills**

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On successful completion of this programme you will be able to:

- B1. Apply core techniques in risk and finance;
- B2. Synthesise theoretical and practical understanding in problem-solving exercises and case studies;
- B3. Present cogent, reflective and, where appropriate, creative arguments that evidence an advanced understanding of the subject;
- B4. Pursue an independent and original line of enquiry in researching the selected dissertation topic.

### **Teaching and Learning Methods**

You will learn about techniques of finance and quantitative finance through a mixture of lectures, case studies, individual and group practical exercises, computer classes, and private reading. Reflective and creative skills are developed in most modules through exercises, coursework assignments and discussion groups. Logical and analytical skills are developed through problem-solving activities,

participation in class discussions, and through preparation of assessed work.

### **Assessment Methods**

Your ability to apply the skills you have learnt is assessed by coursework or examination. You will receive feedback on your progress throughout the programme based upon student contribution to activities, e.g., case studies and practical exercises undertaken in class. The dissertation is a test of your ability to create, on your own initiative, a text which demonstrates a Masters level understanding of a particular issue/problem in finance. You will be assigned a supervisor to advise you on how to approach the dissertation work, but it is your responsibility to manage and undertake the necessary work.

### **Transferable and Generic Skills**

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On successful completion of this programme you will be able to:

- C1. Collect and critically evaluate qualitative and quantitative information;
- C2. Communicate ideas and arguments fluently and effectively in a variety of written formats;
- C3. Communicate ideas and arguments orally and through formal presentations;
- C4. Solve complex problems;
- C5. Work effectively in groups and teams and recognise problems associated with team working;
- C6. Manage your time and resources effectively;
- C7. Use library and other resources, including the application of bibliographical skills.

### **Teaching and Learning Methods**

Most modules develop some combination of the above key skills.

The dissertation involves a high level of creativity, and information acquisition and assessment skills. Dissertations based in a practical context typically involve liaising with senior staff from external organisations and an opportunity to improve communication and planning skills. Significant report writing as well as quantitative skills are developed in producing the final dissertation.

### **Assessment Methods**

Each module is assessed by exam and coursework or in –class tests. The dissertation will play an important role in allowing you to develop your research skills.

## **Programme Structure**

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The programme structure table is below:

Information about pre and co-requisites is included in individual module profiles.

Where optional modules have been specified, the following is an indicative list of available optional modules, which are subject to change each academic year. Please note in some instances modules have limited spaces available.

## Pathway

### Part I

#### Typical Course Content

The programme may be completed on a full-time (12 months) basis. The first 9 months of the programme involves taught study, divided into two semesters. In the following description, the term “module” is taken to mean a discrete component of the programme with its own learning outcomes and assessment requirements. All modules are at Masters level.

The taught component of the programme consists of modules worth 60 ECTS (120 CATS) in total. Of those, 37.5 ECTS (75 CATS) are compulsory modules and 22.5 ECTS (45 CATS) are chosen from a range of option modules to suit your individual needs and interests. The Business School provides all modules. All option modules are offered subject to availability and timetabling constraints. The final dissertation project completes the MSc requirement of 90 ECTS (180 CATS) overall.

Information about pre and co-requisites is included in individual module profiles.

#### Part I Compulsory

Code	Module Title	ECTS	Type
MANG6296	Advanced Corporate Finance	7.5	Compulsory
MANG6297	Advanced Time Series Modelling	7.5	Compulsory
MANG6295	Introduction to Finance	7.5	Compulsory
MANG6142	Introduction to Portfolio Management and Exchange Traded Derivatives	7.5	Compulsory
MANG6299	Quantitative Finance	7.5	Compulsory

#### Part I Core

Code	Module Title	ECTS	Type
MANG6095	Dissertation	30	Core

#### Part I Optional

Select 45 credits from the following:-

##### Part I Optional Semester 1 Modules

Code	Module Title	ECTS	Type
MANG6239	Behavioural Finance	7.5	Optional
MANG6021	International Finance	7.5	Optional
MANG6221	Stock Market Analysis	7.5	Optional

##### Part I Optional Semester 2 Modules

Code	Module Title	ECTS	Type
MANG6018	Derivative Securities Analysis	7.5	Optional
MANG6222	Fixed Income Securities Analysis	7.5	Optional
MANG6298	Management of Financial Risk	7.5	Optional

## Progression Requirements

The programme follows the University's regulations for [\*Progression, Determination and Classification of Results : Undergraduate and Integrated Masters Programmes\*](#) or [\*Progression, Determination and Classification of Results: Postgraduate Master's Programmes\*](#). Any exemptions or variations to the University regulations, approved by AQSC are located in [\*section VI of the University Calendar\*](#).

## Support for student learning

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There are facilities and services to support your learning some of which are accessible to students across the University and some of which will be geared more particularly to students in your particular Faculty or discipline area.

The University provides:

- library resources, including e-books, on-line journals and databases, which are comprehensive and up-to-date; together with assistance from Library staff to enable you to make the best use of these resources
- high speed access to online electronic learning resources on the Internet from dedicated PC Workstations onsite and from your own devices; laptops, smartphones and tablet PCs via the Eduroam wireless network. There is a wide range of application software available from the Student Public Workstations.
- computer accounts which will connect you to a number of learning technologies for example, the Blackboard virtual learning environment (which facilitates online learning and access to specific learning resources)
- standard ICT tools such as Email, secure filestore and calendars.
- access to key information through the MySouthampton Student Mobile Portal which delivers timetables, Module information, Locations, Tutor details, Library account, bus timetables etc. while you are on the move.
- IT support through a comprehensive website, telephone and online ticketed support and a dedicated helpdesk in the Hartley Library.
- Enabling Services offering support services and resources via a triage model to access crisis management, mental health support and counselling. Support includes daily Drop In at Highfield campus at 13.00 – 15.00 (Monday, Wednesday and Friday out of term-time) or via on-line chat on weekdays from 14.00 – 16.00. Arrangements can also be made for meetings via Skype.
- assessment and support (including specialist IT support) facilities if you have a disability, long term health problem or Specific Learning Difficulty (e.g. dyslexia)
- the Student Services Centre (SSC) to assist you with a range of general enquiries including financial matters, accommodation, exams, graduation, student visas, ID cards
- Career and Employability services, advising on job search, applications, interviews, paid work, volunteering and internship opportunities and getting the most out of your extra-curricular activities alongside your degree programme when writing your CV.
- Other support that includes health services (GPs), chaplaincy (for all faiths) and 'out of hours' support for students in Halls and in the local community (18.00-08.00).
- A Centre for Language Study, providing assistance in the development of English language and study skills for non-native speakers.

The Students' Union provides

- an academic student representation system, consisting of Course Representatives, Academic Presidents, Faculty Officers and the Vice-President Education; SUSU provides training and support for all these representatives, whose role is to represent students' views to the University.
- opportunities for extracurricular activities and volunteering
- an Advice Centre offering free and confidential advice including support if you need to make an academic appeal
- Support for student peer-to-peer groups, such as Nightline.

There are facilities and services to support your learning some of which are accessible to students across the University and some of which will be geared more particularly to students in your particular Faculty or discipline area.

The University provides:

- library resources, including e-books, on-line journals and databases, which are comprehensive and up-to-date; together with assistance from Library staff to enable you to make the best use of these resources
- high speed access to online electronic learning resources on the Internet from dedicated PC Workstations onsite and from your own devices; laptops, smartphones and tablet PCs via the Eduroam wireless network. There is a wide range of application software available from the Student Public Workstations.
- computer accounts which will connect you to a number of learning technologies for example, the Blackboard virtual learning environment (which facilitates online learning and access to specific learning resources)
- standard ICT tools such as Email, secure filestore and calendars.
- access to key information through the MySouthampton Student Mobile Portal which delivers timetables, Module information, Locations, Tutor details, Library account, bus timetables etc. while you are on the move.
- IT support through a comprehensive website, telephone and online ticketed support and a dedicated helpdesk in the Hartley Library.
- Enabling Services offering support services and resources via a triage model to access crisis management, mental health support and counselling.

- assessment and support (including specialist IT support) facilities if you have a disability, long term health problem or Specific Learning Difficulty (e.g. dyslexia)
- the Student Services Centre (SSC) to assist you with a range of general enquiries including financial matters, accommodation, exams, graduation, student visas, ID cards
- Career Destinations, advising on job search, applications, interviews, paid work, volunteering and internship opportunities and getting the most out of your extra-curricular activities alongside your degree programme when writing your CV
- Other support that includes health services (GPs), chaplaincy (for all faiths) and 'out of hours' support for students in Halls (18.00-08.00)
- A Centre for Language Study, providing assistance in the development of English language and study skills for non-native speakers.

## Methods for evaluating the quality of teaching and learning

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You will have the opportunity to have your say on the quality of the programme in the following ways:

- Completing student evaluation questionnaires for each module of the programme.
- Acting as a student representative on various committees, e.g. Staff/Student Liaison Committees, School Programmes Committee OR providing comments to your student representative to feedback on your behalf.
- Serving as a student representative on Faculty Scrutiny Groups for programme validation.
- Taking part in programme validation meetings by joining a panel of students to meet with the Faculty Scrutiny Group.

Further details on the University's quality assurance processes are given in the [Quality handbook](#).

## Career Opportunities

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The MSc Finance programme offers candidates the opportunity to acquire a deep knowledge in finance and develop certain skills which are essential in today's competitive environment and greatly appreciated by potential employers. Our graduates could pursue key jobs in the business sector, in banks and other financial institutions, in the public sector, or they can choose to follow a research based path which can lead to universities or research related institutions.

## External Examiner(s) for the programme

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Name: Professor Neil M Kellard - University of Essex

Students must not contact External Examiner(s) directly, and external examiners have been advised to refer any such communications back to the University. Students should raise any general queries about the assessment and examination process for the programme with their Course Representative, for consideration through Staff: Student Liaison Committee in the first instance, and Student representatives on Staff: Student Liaison Committees will have the opportunity to consider external examiners' reports as part of the University's quality assurance process.

External examiners do not have a direct role in determining results for individual students, and students wishing to discuss their own performance in assessment should contact their Personal Academic Tutor in the first instance.

**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 they take full advantage of the learning opportunities that are provided. More detailed information can be found in the programme handbook.



## Appendix 1:

Students are responsible for meeting the cost of essential textbooks, and of producing such essays, assignments, laboratory reports and dissertations as are required to fulfil the academic requirements for each programme of study. In addition to this, students registered for this programme also have to pay for:

### Additional Costs

Type	Details
Other	<p>Students are responsible for meeting the cost of essential textbooks, and of producing such essays, assignments, laboratory reports and dissertations as are required to fulfil the academic requirements for each programme of study. In addition to this, students registered for this programme typically also have to pay for:</p> <ul style="list-style-type: none"> <li>- Books and Stationery Equipment (such as Lab equipment, Field Equipment, Art equipment, Recording Equipment, stethoscopes, fob watch, Excavation equipment, Approved Calculators)</li> <li>- Materials (such as laboratory materials, textbooks, drawing paper, fabric, thread, computer disks, Sheet Music)</li> <li>- Software Licenses</li> <li>- Printing and Photocopying Costs (such as Printing coursework for submission, Printing and binding dissertations or theses, Academic Poster (A1) printing).</li> <li>- Parking costs (including on placements at hospitals)</li> <li>- Replacing lost student ID cards</li> <li>- Costs of attending a graduation ceremony (e.g. hiring a gown for graduation).</li> </ul> <p>In some cases you will be able to choose modules (which may have different costs associated with that module) which will change the overall cost of a programme to you. Details of such costs will be listed in the Module Profile. Please also ensure you read the section on additional costs in the University's Fees, Charges and Expenses Regulations in the University Calendar available at <a href="http://www.calendar.soton.ac.uk">www.calendar.soton.ac.uk</a>.</p>

In some cases you'll be able to choose modules (which may have different costs associated with that module) which will change the overall cost of a programme to you. Details of such costs will be listed in the Module Profile. Please also ensure you read the section on additional costs in the University's Fees, Charges and Expenses Regulations in the University Calendar available at [www.calendar.soton.ac.uk](http://www.calendar.soton.ac.uk).