

## Part one: Programme Specification

<b>Course record information</b>	
Name and level of final award:	MSc Global Finance
Name and level of intermediate awards:	Postgraduate Diploma Global Finance; Postgraduate Certificate Global Finance
Awarding body/institution:	University of Westminster
Status of awarding body/institution:	Recognised Body
Location of delivery:	Marylebone Campus
Language of delivery and assessment:	English
Course/programme leader:	Dr. Sheeja Sivaprasad
Course URL:	
Mode and length of study:	Full-time one year
University of Westminster course code:	PWBSFIN
JACS code:	N300- Finance
UCAS code:	<a href="http://www.westminster.ac.uk/courses/subjects/accounting-finance-and-economics/postgraduate-courses/full-time/p09fpifn-msc-international-finance">http://www.westminster.ac.uk/courses/subjects/accounting-finance-and-economics/postgraduate-courses/full-time/p09fpifn-msc-international-finance</a>
QAA subject benchmarking group:	QAA <i>The framework for higher education qualifications in England, Wales and Northern Ireland</i> . Since 2007, benchmarks exist for masters in Business and Management (PG) and these have been taken into account for this review.
Professional body accreditation:	N/A
Date of course validation/review:	April 2007
Date of programme specification:	April 2013

## Admissions requirements

Entrants will **normally** have:

1. A UK or overseas professional accountancy qualification (e.g. The Association of Chartered Certified Accountants, The Chartered Institute of Management Accountants, The Institute of Chartered Accountants in England and Wales (or Scotland or Ireland), Certified Public Accountants (USA), Association of Practising Accountants (Australia)), professional finance qualification (e.g. Chartered Financial Analyst); or

2. A UK honours degree (normally at least second class) in accounting, finance, economics, business studies or social science, or an overseas equivalent; or

Any other UK honours degree (normally at least second class) or the overseas equivalent, with a reasonable level of numerical content;

or

Exceptionally, non-graduates with evidence of extensive work/professional experience in the financial services industry may be considered subject to Course Leader or Head of PG Studies.

3. Applicants who possess a Consultative Committee of Accountancy Bodies (CCAB) professional accountancy qualification may be accredited for prior certificated learning (APCL). The University's Accreditation of Certificated Prior Learning process must be followed. This accreditation of prior learning will enable eligible students to participate in an accelerated programme.

Applicants may also qualify for APCL where they are moving from similar programmes delivered at other UK universities or reputable overseas institutions.

4. Applicants may apply for accredited prior experiential learning (APEL) on the basis of their work experience. The University's Accreditation of Prior Experiential Learning process must be followed. The maximum number of credits that will be APELled is 50% of the 180 credits required to gain a full masters qualification.

5. All candidates need to demonstrate that they have the commitment to benefit from and contribute to the course, as well as the ability to pass all the modules that make up the course. Students whose first language is not English are required to show competence in both written and spoken English to a level of at least IELTS 6.5 in accordance with the University postgraduate entry regulations. Should remedial study be required to bring the candidate's literacy skills to the standard required by the programme, arrangements are made for her/him to attend the University's *English for Academic Purposes* module.

Candidates will normally be admitted on the basis of an application, accompanied by documentary evidence of meeting the above requirements. In some cases it may be deemed necessary for the Course Leader to interview potential students either in person or by telephone.

## Aims of the course

The principal aim of this course is to equip our graduates with the knowledge and skills they need so that they can pursue a wide range of careers in the field of global finance. Graduates may be found in any aspect of the global business function that requires expertise in investment and the numerical aspects of finance. Such careers may be based in the private, public or not-for-profit sector. In some cases, graduates are going to return to work in family businesses and are bringing their skills back to input them into the finance function.

The School has an established **extended orientation programme** that is made available to all new entrants. This is integrated with the usual formal University/School Induction and includes general skills sessions as well as subject specific material dictated by the needs of four masters level finance, banking, insurance and accounting courses hosted by the Department of Accounting, Finance and Governance. The course team is also keen to organize visits to the London Stock Exchange (LSE), trading floors of banks in order to enhance student experience from a global perspective.

As part of our commitment to improving the quality and breadth of our teaching, the School, in 2007 invested heavily in a technological resource **Financial Markets Suite (FMS)**. It established a purpose built capital markets suite equipped with a high quality financial database facility. We are one of the very few university based facilities to adopt the Bloomberg database and its analytics to support and augment our postgraduate teaching efforts in the finance area. The FMS allows the School to seamlessly combine theory delivered in a classroom environment with real-time exposure to cases and practice as it is observed through the delivery of international financial and economic news, professional analysis and commentary via the Bloomberg system. The FMS also enables students to more fully understand and appreciate the importance of a wide range of financial concepts in a global and practical setting as is used in the global financial markets.

The course specific aims and objective are:

- To cater for the perceived educational and vocational skill needs of the wider financial community, in quantitative and numerical aspects of finance.
- To provide incoming students possessing a finance/business background with an opportunity to acquire advanced analytical skills in modern finance, economics and quantitative methods with a particular focus on the international dimension, supported by pertinent quantitative and computing skills.
- To offer other students, who have an alternative background, the opportunity to acquire the same advanced analytical skills as those with a finance/business background. This requires some filling in of gaps in specialist knowledge, a process initiated during the induction period through a series of workshops in accounting, finance, computing and quantitative methods. These workshops are aimed at introducing students to basic concepts/techniques/theories in finance and quantitative methods. All students are encouraged to attend these events, the primary purpose of which is to ensure commonality among students on the course, who are drawn from diverse academic backgrounds and experiences, as well as varied regions and cultures

- To enable graduates to demonstrate knowledge and competence in the key areas of global finance, so that they will be able to utilise a wide range of conceptual frameworks drawn from their education experience.
- Develop individuals so that they have an ability to continue the process of learning and personal growth through self directed programmes.
- To maintain and develop links with industry to enhance value of qualifications and services offered and to increase employability of our graduates
- To promote quality research as an output in its own right and to underpin credibility of the taught programme.
- To provide students with analytical skills in finance, the ability to work with professionals from other disciplines and powers of advocacy in presenting cases and advising key decision-makers.

On this basis, the **aims** of the course can be summarized thus:

- To improve the career prospects of participating students with a background in finance, by providing them with additional education and training to assist them in carrying out their work more effectively, as well as enhancing their individual careers and the prospects of the organisations they work for.
- To provide a vehicle for career change for those participants who are currently involved in work or study outside the field of global finance.

### **Employment and further study opportunities**

Today's organisations need graduates with both good degrees and skills relevant to the workplace, ie employability skills. The University of Westminster is committed to developing employable graduates by ensuring that:

- Career development skills are embedded in all courses
- Opportunities for part-time work, placements and work-related learning activities are widely available to students
- Staff continue to widen and strengthen the University's links with employers in all sectors, involving them in curriculum design and encouraging their participation in other aspects of the University's career education and guidance provision
- Staff are provided with up-to-date data on labour market trends and employers' requirements, which will inform the service delivered to students.

Following the recent global financial crisis of 2007-2009 most financial organisations, are going through major changes driven by tighter regulatory framework. Tomorrow's organisations will need graduates with good postgraduate degrees and skills relevant to the workplace. The MSc GF qualification should enable students to pursue a wide range of careers in the financial services industry and to study further for professional institute exams (e.g. CFA-Chartered Financial Analyst) or undertake a higher PhD degree in research. These organisations are actively seeking postgraduates who are disciplined in the finance field.

The 1-year course is designed for students who want to work in the areas of finance, global finance, financial services, investment banking, fund management, hedged funds, private client advisors, and financial analysis in both the public and private

sectors. There is a growing demand for graduates with the skills crossing the global areas of finance in the major global financial centres of the world.

## **Learning outcomes**

Learning outcomes are statements on what successful students have achieved as the result of learning. These threshold statements of achievement and are linked to the knowledge, understanding and skills that a student will have gained on successfully completing a course.

## **Knowledge and understanding**

By the end of the course students will be expected to:

- Utilise a broad range of conceptual frameworks, drawn from learning about the core areas of global finance including international risk management, global financial markets and investment and portfolio management. This knowledge will aid skills of analysis and solutions to problems of a financial nature.
- Undertake proper analysis of global financial data, as well as test various hypotheses of interest in economics and finance, and present the results in a clear format for use in their organisations.
- Deal with complex issues in global finance, both systematically and creatively, as well as make sound judgments in response to changes in government monetary or fiscal policies. To this end, they will utilise financial information related to either the private or public sectors, and communicate their implications to specialist and non-specialist audiences.
- Evaluate financial strategies and policies, for both private and public-sector organizations, They will also have the ability to manage change which relate effectively to the prevailing state of global financial markets
- Work independently, as well as within teams, in an effective manner, so as to tackle financial issues of global nature, in addition to evaluating tasks at a professional level.
- Work in a variety of organizations, including banks, security houses, multinational companies, as well as those within the public sector.
- Continue to advance their knowledge and understanding of global financial issues to a high level and engage in research.

## **Specific skills**

- Students will be able to demonstrate their ability to apply a range of analytical frameworks to problems, policy issues, case studies and other forms of assessment (including examinations).
- Students will present information and communicate effectively at all levels.
- Learn independently and integrate new knowledge with previous experience and learning.
- Students will write a final 20 credit project in the discipline of finance in which they will evaluate critically the current research and advanced scholarship in

the discipline and deal with complex issues in a way that can be clearly understood by specialist and non-specialist audiences.

- Develop finance statistical and practical skills using the Financial Markets Suite (FMS).

### **Key transferable skills**

The ability to:

- Solve complex problems in a systematic way, informed by a range of relevant knowledge, tools and techniques.
- Act autonomously in planning and implementing tasks in a professional setting.
- Communicate and present clearly in writing and other media to specialist and non-specialist audiences.
- Case study analysis.
- Use appropriate computer software tools and financial databases.

### **Learning, teaching and assessment methods**

Learning methods include lectures, seminars, sessions in computer labs (including the Bloomberg – Financial Markets Suite), case studies, simulations, guest speakers and visits to Bank of England and Stock Exchanges. Students' quantitative and computer skills will be developed and employed throughout the course by the use of appropriate computer software tools and financial databases. Advanced, up-to-date material will be studied, which will challenge students and encourage them to bring their own experience to the learning process. Students can learn how to work independently as well as in a group environment to resolve problems and to deliver solutions to a wide range of financial and business issues faced by experts in this dynamic industry. The learning outcomes and sessions in the modules will require students to demonstrate their ability to apply a range of analytical frameworks to problems, policy issues, case studies, group presentations, team-based activities, and other forms of assessment (including examinations); to solve complex problems in a systematic way, informed by relevant knowledge, tools and techniques; and to act autonomously in planning and implementing tasks in a professional setting.

### **Teaching**

Teaching methods include lectures, seminars, sessions in computer labs (including the Bloomberg Suite), case studies, simulations and guest speakers. Students' quantitative and computer skills will be developed and employed throughout the course by the use of appropriate computer software tools and financial databases. Advanced, up-to-date material will be studied, which will challenge students and encourage them to bring their own experience to the learning process. The contents of the constitute modules are regularly updated, in order to keep abreast with latest developments within the global financial environment, as well as updating analytical techniques utilised in the real world.

### **Assessment**

Students on the course will experience a wide range of assessment methods, including individual and team-based coursework, group presentations; time-constrained examinations with unseen questions, sometimes based on a case study; the building of financial models; analysing and interpreting data; critiquing journal

articles; the writing of policy papers relating to finance, and the writing of a project dissertation, which enables students to demonstrate their mastery of the finance knowledge and skills base. In particular the research methods and project modules help train students in the skills of independent research, of the kind that a finance graduate would be expected to undertake throughout their professional life.

## Course structure

This section shows the core and option modules available as part of the course and their credit value. Full-time Postgraduate students study 180 credits per year.

Credit Level 7				
Module code	Module title	Status	UK credit	ECTS
4FIN7A2	Modern Finance	Core	20	10
4FIN7A5	International Risk Management	Core	20	10
4EQM7C1	Data Analysis	Core	20	10
BFIN730	Research Methods in Finance and Accounting	Core	20	10
BFIN743	Project	Core	20	10
4EQM7D1	Global Financial Markets	Core	20	10
4FIN7E2	Financial Markets and Institutions	Core	20	10
BFIN742	Behavioural Finance	Core	20	10
4FIN7B1	International Financial Reporting	Option	20	10
BFIN738	Fixed Income Analysis and Trading	Option	20	10
BFIN739	Forecasting Markets & Risk Modelling	Option	20	10
4FIN7B6	Modern Portfolio Management	Option	20	10
4FIN7B7	International Aspects of Business Law	Option	20	10
4FIN7A4	Managerial Accounting	Option	20	10
BFIN729	Corporate Governance and Business Ethics	Option	20	10
<b>Award of Postgraduate Certificate available (passed a minimum of 120 credits at Level 7 (this may include a maximum of 30 credits at Level 6 where validated as part of the award) and satisfied the requirements contained within any course specific regulations for the relevant Course Scheme.</b>				
Module code	Module title	Status	UK credit	ECTS
4FIN7A2	Modern Finance	Core	20	10
4FIN7A5	International Risk Management	Core	20	10

4EQM7C1	Data Analysis	Core	20	10
BFIN730	Research Methods in Finance and Accounting	Core	20	10
BFIN743	Project	Core	20	10
4EQM7D1	Global Financial Markets	Core	20	10
4FIN7E2	Financial Markets and Institutions	Core	20	10
BFIN742	Behavioural Finance	Core	20	10
4FIN7B1	International Financial Reporting	Option	20	10
BFIN738	Fixed Income Analysis and Trading	Option	20	10
BFIN739	Forecasting Markets & Risk Modelling	Option	20	10
4FIN7B6	Modern Portfolio Management	Option	20	10
4FIN7B7	International Aspects of Business Law	Option	20	10
4FIN7A4	Managerial Accounting	Option	20	10
BFIN729	Corporate Governance and Business Ethics	Option	20	10
<b>Award of Postgraduate Diploma available</b> (passed a minimum of 60 credits at Level 7 (this may include a maximum of 20 credits at Level 6 where validated as part of the award); and satisfied the requirements contained within any course specific regulations for the relevant Course Scheme				
<b>Module code</b>	<b>Module title</b>	<b>Status</b>	<b>UK credit</b>	<b>ECTS</b>
4FIN7A2	Modern Finance	Core	20	10
4FIN7A5	International Risk Management	Core	20	10
4EQM7C1	Data Analysis	Core	20	10
BFIN730	Research Methods in Finance and Accounting	Core	20	10
BFIN743	Project	Core	20	10
4EQM7D1	Global Financial Markets	Core	20	10
4FIN7E2	Financial Markets and Institutions	Core	20	10
BFIN742	Behavioural Finance	Core	20	10
4FIN7B1	International Financial Reporting	Option	20	10
BFIN738	Fixed Income Analysis and Trading	Option	20	10
BFIN739	Forecasting Markets & Risk Modelling	Option	20	10
4FIN7B6	Modern Portfolio Management	Option	20	10
4FIN7B7	International Aspects of Business Law	Option	20	10
4FIN7A4	Managerial Accounting	Option	20	10
BFIN729	Corporate Governance and Business Ethics	Option	20	10
<b>Award of MSc Global Finance available</b>				

Please note: Not all option modules will necessarily be offered in any one year.

## Academic regulations

The MSc Global Finance and its intermediate awards operate in accordance with the University's Academic Regulations and the Framework for Higher Education Qualifications in England, Wales and Northern Ireland published by the Quality Assurance Agency for Higher Education (QAA) in 2008.

All students should make sure that they access a copy of the current edition of the general University handbook called Essential Westminster, which is available at [www.westminster.ac.uk/essential-westminster](http://www.westminster.ac.uk/essential-westminster). The following regulations should be read in conjunction with Section 18: Modular Framework for Postgraduate Courses and relevant sections of the current Handbook of Academic Regulations, which is available at [www.westminster.ac.uk/academic-regulations](http://www.westminster.ac.uk/academic-regulations).

## Award

To qualify for the award of MSc Global Finance, a student must have:

- obtained a minimum of 180 credits at Level 7 (this may include a maximum of 30 credits at Level 6 where validated as part of the award);
- attempted modules worth no more than 240 credits; and

Note: A first attempt of any module will count as an attempt, and a re-attempt of any module that a student has failed will count as a further, separate attempt. Re-assessment following referral at the first sit will not count as a further separate attempt.

- satisfied the requirements contained within any course specific regulations for the relevant Course Scheme.

The University may award:

- a Masters Degree with Merit to a student whose marks average at least 60% across modules at Level 7.
- a Masters Degree with Distinction to a student whose marks average at least 70% across the modules at Level 7.

## Support for students

Upon arrival, an induction programme will introduce students to the staff responsible for the course, the campus on which they will be studying, the Library and IT facilities and to the School Registry. Students will be provided with the Course Handbook, which provides detailed information about the course. Students are allocated a personal tutor who can provide advice and guidance on academic matters.

Learning support includes four libraries, each holding a collection of resources related to the subjects taught at their School. Students can search the entire library collection online through the Library Search service to find and reserve printed books, and access electronic resources (databases, e-journals, e-books).

Students can choose to study in the libraries, which have areas for silent and group study, desktop computers, laptops for loan, photocopying and printing services. They can also choose from several computer rooms at each campus where desktop computers are available with the general and specialist software that supports the courses taught at their School. Students can also securely connect their own laptops and mobile devices to the University wireless network.

The University uses a Virtual Learning Environment called Blackboard where students access their course materials, and can communicate and collaborate with staff and other students.

[Student Affairs](#) provide advice and guidance on accommodation, financial and legal matters, personal counselling, health and disability issues, careers and the chaplaincy providing multi-faith guidance. The Student Affairs Hub is located at 101 New Cavendish Street, Cavendish House (1<sup>st</sup> Floor), with an additional office located at the Harrow Campus.

<http://www.westminster.ac.uk/study/new-students/when-you-arrive>

The [University of Westminster Students' Union](#) also provides a range of facilities to support all students during their time at the University. <http://www.uwsu.com/>

## **Reference points for the course**

### **Internally**

Internal: *Quality Assurance Handbook* 2010, Teaching and Learning Strategy, *Handbook of Academic Regulations*, 2010

### **Externally**

External: QAA Qualifications Framework, QAA Benchmark statement for PG Qualifications in Business and Management, SEEC Credit Level Descriptors Professional body accreditation

## **Quality management and enhancement**

### **Course management**

The Dean of School is ultimately responsible for all courses run by Westminster Business School, including the MSc Global Finance programme.

The GF Management Team consists of Sheeja Sivaprasad, the Course Leader of MSc GF, Deputy Course Leader, Mark Pilkington and the GF Administrator. The GF Management Team is responsible for the management, academic integrity and day to day running of the programme.

Mechanisms for gaining student feedback on the quality of their teaching and their learning experience include:

- Student Representation at Course Committee
- Module questionnaires
- Year-end course evaluation

Mechanisms for Ongoing Review, Evaluation of Teaching, Learning and Assessment:

- Initial Validation (external peers in the subject discipline are advisers to the validation panel).
- Annual Self-monitoring, which is carried out at various levels within the School, including a report written by the Head of School.
- Audit of annual monitoring by the School Learning, Teaching and Quality Sub-Committee (SLTQS). Their annual report has to be approved by the School Executive Group and the University Academic Standards Group, and is then submitted to the University's Academic Council.

- Periodic Review/Re-validation involving external advisers to the panel. Normally, a course is reviewed every six years.
- External Examiner feedback. The University academic staff conduct a very productive dialogue with their external examiners. Comments made by external examiners are taken very seriously, and are a central part of the University's quality management and enhancement process.
- Regular Course Team/Departmental Meetings take place, dealing with current developments in the subject discipline and action points from course committee, annual monitoring and reviews.
- The University has a rigorous system of internal moderation of assessed work.
- There are well-developed procedures for staff development (including peer observation and appraisal).
- QAA Institutional Audits, which include discipline audit trails covering around 10 per cent of the student numbers in the University.
- The Westminster Business School is in contact with practitioners and businesspeople in the London area, who are able to advise and comment on new course proposals.

### **Course approval, monitoring and review**

The course was initially approved by a University Validation Panel in 1997. The panel included internal peers from the University and external subject specialists from academia and industry to ensure the comparability of the course to those offered in other universities and the relevance to employers. Periodic course review helps to ensure that the curriculum is up-to-date and that the skills gained on the course continue to be relevant to employers.

The course is monitored each year by the School to ensure it is running effectively and that issues which might affect the student experience have been appropriately addressed. Staff will consider evidence about the course, including the outcomes from each Course Committee, evidence of student progression and achievement and the reports from external examiners, to evaluate the effectiveness of the course. The Annual Monitoring Sub-Committee considers the School action plans resulting from this process and the outcomes are reported to the Academic Council, which has overall responsibility for the maintenance of quality and standards in the University.

### **Student involvement in Quality Assurance and Enhancement**

Student feedback is important to the University and student views are taken seriously. Student feedback is gathered in a variety of ways. The most formal mechanism for feedback on the course is the Course Committee. Student representatives will be elected to sit on the Committee to represent the views of their peer group in various discussions. The University and the Students' Union work together to provide a full induction to the role of the Course Committee.

All students are invited to complete a Module Feedback Questionnaire before the end of each module. The feedback from this will inform the module leader on the effectiveness of the module and highlight areas that could be enhanced. The University also has an annual Student Experience Survey, which elicits feedback from students about their course and University experience.

Students meet with review panels when the periodic review of the course is conducted to provide oral feedback on their experience on the course. Student feedback from course committees is part of the Schools' quality assurance evidence base.

For more information about this course:

**By post or email**

You can download an application form in pdf format, which you can print out, fill in and post to our Admissions Office. If you do not have access to a printer, please call us on the number below and we will post an application form out to you.

Admissions Office  
University of Westminster  
Marylebone Campus  
35 Marylebone Road  
London NW1 5LS

Telephone: +44 (0)207 911 5000  
Fax: +44 (0)207 911 5788

[mrdmark@westminster.ac.uk](mailto:mrdmark@westminster.ac.uk)

More information, please contact the course leader using the contact details above.

<http://www.westminster.ac.uk/schools/business/postgraduates>

**Please note:** This programme specification provides a concise summary of the main features of the course and the learning outcomes that a student might reasonably be expected to achieve and demonstrate if s/he takes full advantage of the learning opportunities that are provided. This specification should be read in conjunction with the Course Handbook provided to students and Module Handbooks, which provide more detailed information on the specific learning outcomes, content, teaching, learning and assessment methods for each module.

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