

# MSc Financial Decision Analysis

## *Programme Specification*

### **Primary Purpose**

Course management and quality assurance.

### **Secondary Purpose**

Detailed information for students, staff and employers. Current students should refer to the related Course Handbook for further detail.

### **Disclaimer**

The University of Portsmouth has checked the information given in this Programme Specification. We will endeavour to deliver the course in keeping with this Programme Specification; however, changes may sometimes be required arising from annual monitoring, student feedback, review and update of units and courses. Where this activity leads to significant changes to units and courses, there will be prior consultation of students and others, wherever possible, and the University will take all reasonable steps to minimize disruption to students. It is also possible that the University may not be able to offer a unit or course for reasons outside of its control, for example; the absence of a member of staff or low student registration numbers. Where this is the case, the University will endeavour to inform applicants and students as soon as possible. Where appropriate, the University will facilitate the transfer of affected students to another suitable course.

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## Course Details

### **1. Named Awards**

MSc Financial Decision Analysis

### **2. Course Code (and UCAS Code if applicable)**

C0045F; C0045P

### **3. Awarding Body**

University of Portsmouth

### **4. Teaching Institution**

University of Portsmouth

### **5. Accrediting Body**

ACCA and CIMA

### **6. QAA Benchmark Groups**

QAA Benchmark Statement - Business and Management (2015)

### **7. Document Control Information**

Version 1, August2017

### **8. Effective Session**

2017/2018

### **9. Author**

Mr Alan Graham

### **10. Faculty**

Faculty of Business and Law

### **11. Subject Group**

Accounting and Financial Management

## Curriculum

### **12. Educational Aims**

#### **The Educational Programme**

- To provide a conversion for those seeking competence in the field of Financial Decision Analysis, who may not necessarily have a background or training in accounting and who wish to become more effective managers and decision makers;
- to provide those with a background or training in accounting with a means of building on this through continuing education or continuing professional development;

- to enhance the scholarship of students by equipping them with a range of conceptual and analytical skills which may be applied to the practical problems of business in the private and public sectors;
- to assist in the personal development of students to enable them to improve the contribution they can make to the organisation in which they are, or will be, employed;
- to provide students with a recognised qualification which will improve their career development and promotion prospects.

### 13. Reference Points

The following reference points have been consulted in the development of this programme to demonstrate that the programme has currency and relevance within the academic, professional and employer communities.

- University of Portsmouth Curricula Framework Document Sept 2014
- The scholarship and research expertise of academic members of staff
- University of Portsmouth Strategic Plan 2015-2020
- The University policies on RPL
- QAA Code of Practice for the Assurance of Academic Quality and Standards in Higher Education including Subject Benchmark Statement for Master's Degrees in Business and management, June 2015
- Framework for Higher Education Qualifications (FHEQ), Nov 2014, at Level 7
- Requirements of Professional and/or Statutory Regulatory Bodies
- Occupational Standards
- Principles for Responsible Management Education (PRME) initiative

### 14. General Learning Outcomes

#### Level 7

Master's degrees/Postgraduate Certificates/Postgraduate Diplomas are awarded to students who have demonstrated:

- a systematic understanding of knowledge, and a critical awareness of current problems and/or new insights, much of which is at, or informed by, the forefront of their academic discipline, field of study or area of professional practice
- a comprehensive understanding of techniques applicable to their own research or advanced scholarship
- originality in the application of knowledge, together with a practical understanding of how established techniques of research and enquiry are used to create and interpret knowledge in the discipline
- conceptual understanding that enables the student:
  - to evaluate critically current research and advanced scholarship in the discipline
  - to evaluate methodologies and develop critiques of them and, where appropriate, to propose new hypotheses

Typically, holders of the qualification will be able to:

- deal with complex issues both systematically and creatively, make sound judgements in the absence of complete data, and communicate their conclusions clearly to specialist and non-specialist audiences
- demonstrate self-direction and originality in tackling and solving problems, and act autonomously in planning and implementing tasks at a professional or equivalent level
- continue to advance their knowledge and understanding, and to develop new skills to a high level

And holders will have:

- the qualities and transferable skills necessary for employment requiring:
  - the exercise of initiative and personal responsibility
  - decision-making in complex and unpredictable situations
- the independent learning ability required for continuing professional development

## 15. Learning Outcomes

### A. Knowledge and Understanding of:

- A.1 The concepts, theories and techniques of decision and risk analysis (BS3.12<sup>1</sup>)
- A.2 The concepts and practical implications of finance theories and financial management in the operation of capital markets. (BS 3.12)
- A.3 The decisions regarding the planning and commitment of resources to fulfil the meeting of strategic objectives. (BS3.12)
- A.4 The concepts, theories and techniques of current accounting practice within an ethical framework. (BS3.12, BS3.13)

### B. Cognitive (Intellectual or Thinking) Skills (BS3.13), able to:

- B.1 Identify, define and explore accounting concepts using logical and creative approaches
- B.2 Analyse and critically evaluate evidence from a range of sources
- B.3 Select and apply relevant models to support high quality decision making
- B.4 Argue cogently in oral and written form
- B.5 Reflect on own learning and apply skills to actively manage studies.

### C. Practical (Professional or Subject) Skills (BS3.12), able to:

- C.1 Evaluate, analyse and interpret financial statements
- C.2 Access, evaluate and synthesise evidence concerning accounting information, financial management, risk and capital markets
- C.3 Undertake an information search and data retrieval using traditional and electronic sources
- C.4 Use IT skills including spreadsheets for data analysis and constructing financial models
- C.5 Update professional knowledge using resources on the internet
- C.6 Present complex arguments to individuals and groups
- C.7 Use networking skills (global/international interaction).

### D. Transferable (Graduate and Employability) Skills (BS2.7, BS3.12, BS3.13), able to:

- D.1 Deal with complex issues both systematically and creatively. Make sound judgements in the absence of complete data and communicate their conclusions clearly.
- D.2 Use information technology as a research, investigative and communication tool.
- D.3 Identify problems and use problem solving methods.
- D.4 Self-appraise learning strengths and needs. Plan, manage delivery and evaluate own work against agreed criteria.
- D.5 Work effectively in teams, with academic tutors and with colleagues to achieve goals.
- D.6 Apply statistical and other quantitative methods in problem solving and decision analysis.

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<sup>1</sup> BS3.12 etc refer to relevant extracts from Subject Benchmark Statement for Master's Degrees in Business and Management, June 2015

## 16. Learning and Teaching Strategies and Methods

Knowledge and understanding of key principles, theories and techniques relevant to financial decision analysis will be provided by means of formal tutor delivered lectures supported by workshop sessions and work group activities using case studies, problem solving, exercises and small group work. Support will also be provided by a tutor system which will have strong operational links with the course management team.

Cognitive skills will be developed to encourage students to evaluate and apply theories and principles of accounting within the workplace. Discussion groups will provide an important vehicle for developing intellectual skills. These together with taught sessions will encourage students to interact with peers and the lecturers in order to make use of applied examples and current business and finance developments.

As part of the development of practical skills, all students will be provided with an introduction to the library and other key sources of information (including electronic) as part of the course induction programme and during the course (C3). Practical skills (C1-C6) will be further developed as part of the Research Methods and other units. Students will be required to display a range of practical skills (C1-C6) as an integral part of their course. Coursework assignments will require students to make use of all practical skills, collecting analysing and interpreting data, applying relevant models, organising and controlling resources, producing reports and presenting and justifying results and recommendations.

The acquisition of key skills is integral to all activities within the course programme. Planned and reflective learning provides a means of developing all key skills with a particular emphasis on communication skills, problem solving and working with others (D1, D4 and D6) and with its on-going requirements across all units. Students are encouraged to monitor and improve their own learning performance throughout the course (D5) through the self-reflective process.

## 17. Assessment Strategy

Assessment is via a mix of coursework and exam. Coursework includes individual and group work.

All the cognitive skills (B1 – B5) in particular higher level cognitive skills will be assessed by applied assignments, examinations and an applied dissertation which will necessitate the use of creative thinking, applications and critical evaluation.

Applied assignments will be used to assess practical skills (C1-C6). These and all other practical skills will be assessed within coursework assignments. As part of the coursework, dissertation and presentations, students will be required to present and justify complex arguments (C6).

Practical skills will be assessed within coursework assignments, examinations and the dissertation. As part of the dissertation students are required to present and justify their position through analysing complex issues and to provide evidence of their ability and control resources in order to meet targets.

The assessment strategy enables students to demonstrate s/he has realised the learning outcomes of the programme and reached the standards required for the award. It enables students to develop a systematic understanding and mastery of academic content and its application to financial decisions and the financial environment. Formative and summative assessment modes are used on the programme and assessment artefacts include unseen written examinations, coursework, presentations, professional reports, student investigations and a substantial self-directed project in the form of the dissertation. Formative assessment will be facilitated through the seminar framework whereby student preparation for problem solving and discussion will be considered and collectively peer reviewed by the students. Feedback will be enabled by consequent discussions. Coursework summative assessments will require the student to demonstrate their critical appreciation and understanding with regard to the appropriate and effective application of a variety of modelling and interpretive frameworks. The end of unit examination summative assessment addresses material across the range of the curriculum.

The assessment strategy ensures that individual students are treated fairly, assists the learning process and ensures that the standard of the award is maintained. Assessment methods are

appropriate to the learning outcomes being assessed and reflect the teaching and learning strategies used. The assessment strategy encourages problem setting and problem solving and helps develop specific competencies requiring synthesis of knowledge and techniques.

## **18. Course Structure, Progression and Award Requirements**

See [Unit Web Search](#)<sup>2</sup> for full details on the course structure and units

The course is offered in full and part time modes over 12 and 30 months respectively. For full time students the taught units will comprise two single semester 30 credit units and 2 cross semester 30 credit units. The Research Project will be 60 credits and should be submitted during September of the year in which the taught units are completed for the full time mode and during September in the following year for the part time mode.

The MSc Financial Decision Analysis programme requires the accumulation of 180 credit points; 120 credit points are required for the award of Postgraduate Diploma.

## **19. Employability Statement**

Employability is a clear focus of the programme of studies. The key driver for this is the personal tutor system with its directed meetings, each semester, which address the primary issues of personal development planning, including CV formulation and preparation. In addition the dissertation topic choice is framed around a career aspirations discussion with each student in the second semester. The programme has links with the Chartered Securities and Investment Institute who give occasional talks on careers in the financial services sector globally.

Much of the curriculum is focussed on the practical application of techniques and knowledge which is facilitated by the use of business simulation software, advanced Microsoft Office skills development and expert decision analysis software. All students are also able to gain in depth experience and training on the Bloomberg financial markets trading system, available at the Business School. This embedded portfolio of professional knowledge based learning enables students to graduate with key work place skills for the financial services and corporate finance sector. Graduates of the programme are eligible for direct entry as associate members to the Chartered Securities and Investment Institute.

## **Course Management**

### **20. Support for Student Learning**

- The Course is managed by a Course Leader
- Extensive induction programme introduces the student to the University and their course
- Each student has a personal tutor, responsible for pastoral support and guidance
- University support services include careers, financial advice, housing and counselling
- The Academic Skills Unit (ASK)
- PBS Study Support Tutors
- The Additional Support and Disability Advice Centre (ASDAC)
- Excellent library facilities
- Student course and unit handbooks provide information about the course structure and University regulations
- Feedback is provided for all assessments
- Personal Development Planning (PDP) for all awards

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<sup>2</sup> [www.port.ac.uk/unitwebsearch](http://www.port.ac.uk/unitwebsearch)

## 21. Admissions Criteria

### A. Academic Admissions Criteria

Minimum entry requirements are in accordance with University regulations.

- Either a second class undergraduate honours degree in an appropriate subject from an internationally recognised university, or equivalent qualification and/or equivalent professional experience.
- Exceptionally, candidates with substantial and relevant employment experience may be considered.
- Students whose first language is not English will be required to have attained an IELTS band 6.5 certification, or equivalent (with a minimum of 6.0 in each category).

### B. Disability

The University makes no distinction in its admissions policy with regard to disability and will endeavour to make all reasonable adjustments in order to make it possible for students to study at Portsmouth on a course of their choice.

## 22. Evaluation and Enhancement of Standards and Quality in Learning and Teaching

### A. Mechanisms for Review and Evaluation

- Course Leader's Annual Standards and Quality Evaluative Review
- Head of Department's Annual Standards and Quality Evaluative Review
- Unit and Course Level student feedback considered at Board of Studies
- Unit Assessment Board consideration of student performance for each programme
- Annual Standards and Quality Reports to Board of Studies, including consideration of Subject and Award External Examiner Reports
- Periodic Programme Review
- Student Representatives and Student/Staff Consultative Committees
- National Postgraduate Taught Experience Survey
- Staff Performance and Development Review
- Peer Review and Development Framework
- Faculty Learning and Teaching Committee

### B. Responsibilities for Monitoring and Evaluation

- Unit Co-ordinators for unit content and delivery
- Course Leader for day-to-day running of course
- Board of Studies with overall responsibilities for operation and content of course
- Head of Department
- Associate Dean (Academic)
- Associate Dean (Students)
- Quality Assurance Committee
- Unit, Award and Progression Board of Examiners

### C. Mechanisms for Gaining Student Feedback

- Student Representation on Board of Studies
- Student Staff Consultative Committees
- Unit and Course level student feedback questionnaires



- University participates in external student surveys, e.g. Postgraduate Taught Experience Survey (PTES), Postgraduate Research Experience Survey (PRES) and International Student Barometer (ISB)

#### **D. Staff Development Priorities**

- Academic staff undertake activities related to research, scholarship, teaching and learning and student support and guidance
- Annual staff performance and development reviews match development to needs
- Managers undertake a variety of management development programmes
- Academic staff new to teaching are required to take iPROF; all staff, including part-time hourly paid, are required to undertake appropriate University of Portsmouth learning and teaching programmes
- All academic staff encouraged to seek Higher Education Academy membership
- Academic staff undertake initial and continuing professional development within the Academic Professional Excellence Framework (APEX) programme which is aligned with the Higher Education Academy (HEA)'s UK Professional Standards Framework (UKPSF)
- Support staff are encouraged to attend short courses in areas such as minute taking, and specific IT packages

### **23. Assessment Regulations**

The current University of Portsmouth academic regulations will apply to this programme (see [Assessment and Regulations<sup>3</sup>](#)).

### **24. Role of Externals**

Subject External Examiners who will:

- Oversee unit assessment and usually attend Unit Assessment Boards
- Review unit assessment strategy
- Sample assessment artefacts
- Present report to Unit Assessment Boards

Award External Examiners (usually also a Subject External Examiner) who will:

- Oversee and attend Award/Progression Boards
- Scrutinise and endorse the outcomes of assessment
- Ensure that the standard of the award is maintained at a level comparable with that of similar awards elsewhere in the United Kingdom

### **25. Indicators of Standards and Quality**

#### **A. Professional Accreditation/Recognition**

ACCA, CIMA qualification syllabus

#### **B. Periodic Programme Review (or equivalent)**

March 2017 - The fitness of purpose of curriculum was confirmed and the annual monitoring and review processes were found to be effective.

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<sup>3</sup> [www.port.ac.uk/departments/services/academicregistry/qualitymanagementdivision/assessmentandregulations/](http://www.port.ac.uk/departments/services/academicregistry/qualitymanagementdivision/assessmentandregulations/)

### **C. Quality Assurance Agency**

QAA Higher Education Review, March 2015, judgements about standards and quality meet UK expectations (for full report see [Higher Education Review of the University of Portsmouth, March 2015<sup>4</sup>](#)).

### **D. Others**

None.

## **26. Further Information**

Further information may be found in:

- Student Handbook
- University of Portsmouth Curriculum Framework Document
- University of Portsmouth Prospectus
- [University of Portsmouth<sup>5</sup>](#) and [School/Department<sup>6</sup>](#) websites

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<sup>4</sup> [www.qaa.ac.uk/en/ReviewsAndReports/Documents/University%20of%20Portsmouth/University-of-Portsmouth-HER-15.pdf](http://www.qaa.ac.uk/en/ReviewsAndReports/Documents/University%20of%20Portsmouth/University-of-Portsmouth-HER-15.pdf)

<sup>5</sup> [www.port.ac.uk/](http://www.port.ac.uk/)

<sup>6</sup> [www.port.ac.uk/accounting-and-financial-management](http://www.port.ac.uk/accounting-and-financial-management)