

BA/BA(HONS) FINANCE, INVESTMENT AND RISK

PROGRAMME SPECIFICATION PRO-FORMA (PSP)

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1. GENERAL INFORMATION

1.	Programme Title:	BA/BA (Honours) Finance, Investment and Risk
2.	Final Award:	BA (Honours) Finance, Investment and Risk
3.	Exit Awards:	Certificate of Higher Education Diploma of Higher Education BA Finance, Investment and Risk
4.	Awarding Body:	Glasgow Caledonian University
5.	Approval Date:	January 2014
6.	School:	Glasgow School for Business & Society
7.	Host Division/Dept:	Law, Economics, Accounting and Risk
8.	UCAS Code:	N390
9.	PSB Involvement:	
10.	Place of Delivery:	Glasgow F/T
11.	Subject Benchmark Statement:	Finance benchmark statement
12.	Dates of PSP preparation/revision:	November 2013

2. EDUCATIONAL AIMS OF THE PROGRAMME

Context and purpose

Any financial services industry-related degree should be designed to provide graduates with a thorough grounding in key skills and knowledge prevalent in the financial services sector. There needs to be a significant technical element to a programme of this nature – particularly if, as is the case here, the programme is professionally accredited. That said, the financial services industry covers a plethora of disciplines and subject matter, and it is important to maintain academic focus within the programme.

However, being a good graduate also means being equipped with enduring knowledge and skills. This includes critical thinking and analytical capacities that can be applied to any (financial services) situation, as well as personal transferable skills such as self-management, communication, teamwork, information retrieval and the ability to exploit Web 2.0 technology. The 21st Century workplace also demands students capable of understanding the professional and ethical expectations of businesses that can generate sustainable value for both business and society, as well as the international, cultural and social contexts within which the financial services industry operates.

In this context, the overall purpose of the programme is to provide a vocationally relevant programme which is academically challenging, developing in students a broad and comparative understanding of theory and practices relevant to the financial services industry (with a particular emphasis on personal finance, corporate finance and investment, banking and international finance, and risk) and an ability to exhibit a range of academic, business and social skills that will equip them to be lifelong learners and citizens able to contribute to the common good.

Thematic structure

Recognising the broad scope of the financial services sector, the programme has sought to develop coherence around four specific themes: personal finance, corporate finance and investment, banking and international finance and risk. These themes, and the expertise which underpins them, have developed organically within the group, and enables the delivery of a programme which coherently addresses key areas of financial services, but which is also sufficiently flexible to adapt to new developments in the sector.

Personal Finance: At Level 1, Financial Markets Environment builds a foundation for tackling this theme in more detail in the rest of the programme. At Level 2, the Personal Investment module covers key personal finance issues in terms of products, providers and consumers. The Banking module also looks at aspects of the retail market. At Level 3, the Pensions and Regulation modules, as well as the optional Personal and Mortgage Lending module, pick up the personal finance theme in relation to pensions. The Dissertation can be used to enhance learning in this theme, as can options

Corporate Finance/Investment: At Level 1, Financial Markets Environment builds a foundation for tackling this theme in more detail in the rest of the programme. At Level 2-4, Fundamentals of Corporate Finance, Corporate Finance and Financial Strategies and International Finance and Investment Analysis provide the spine to this theme. Elements in other core modules, such as Banking and Managing Risk in Financial Institutions also support this theme. The Dissertation can be used to enhance learning in this theme, as can options.

Banking and International Finance: At Level 1, Financial Markets Environment builds a foundation for tackling this theme in more detail in the rest of the programme. At Level 2, the Banking module significantly supports this theme. At level 3, the Regulating Financial Services also looks at the regulation of the banking sector as well as international regulation. The Risk Retention module also looks at both aspects of banking and international finance. At Level 4, International Finance and Investment Analysis support his theme, and Managing Risk in Financial Institutions also focuses predominantly on international banking corporations, analysing the key risks to which these institutions are exposed. The Dissertation can be used to enhance learning in this theme, as can options such as International Financial Services and Institutions.

Risk: At Level 1, Financial Markets Environment builds a foundation for tackling this theme in more detail in the rest of the programme. At Level 2. Personal Investment deals with the issue of risk in personal finance decisions, and the Banking module considers in detail how banks cope with risk. At Level 3, the Risk Retention module deals with various ways and means of financial risk transfer, and Regulating Financial Services looks at both the risks facing consumers and the economic system, which regulation tries to address, as well as the risk-based approach to regulation adopted by the regulator. At Level 4, Managing Risk in Financial Institutions analyses key risks to which financial institutions are exposed. The Dissertation can be used to enhance learning in this theme, as can options available on the sister BA (Hons) Risk Management programme.

Programme Options

The programme structure provides students with module option choices at Levels 2-4 of the programme. Given the programme is situated within the Department of Law, Economics, Accounting and Risk, there are potential pathways at Levels 2-4 in each of the disciplines of economics, risk management and accountancy. For example, in economics, it would be possible for the students to take Principles of Microeconomics (Level 2), Microeconomic Analysis (Level 3) and Fundamentals of Econometrics (Level 4). In addition to these pathways, it will be possible for students to take a mixture from different pathways, as well as options delivered by the programme team at Levels 3 and 4 (see section 4 and Appendix 1). Of course it will be possible for students to take other options from either within or outwith GSBS (e.g. languages) as long as this is agreed with their Director of Studies as suitable in creating a coherent portfolio. It may also be possible for students to study overseas in their Level 3 year, subject to finding a suitable partner programme.

Aims of programme

In pursuance of these purposes, the programme seeks to achieve a number of aims. The development of these aims has been informed by, amongst other things, the QAA's *Finance Benchmark Statement (2007)*, the *Scottish Credit and Qualifications Framework* and developments in the financial services sector, including input from industry professionals. The programme seeks to:

- Provide graduates with the knowledge and skills appropriate for a career in the broad area of financial services or in related areas;
- Develop students' competence in, and provide a comprehensive grounding in, core areas of financial services, and in particular in the fields of personal finance, corporate finance and investment, banking and international finance, and risk as they relate to the financial services industry;
- Stimulate an enquiring, analytic and creative approach to financial services issues, and to encourage independent judgement and critical self-awareness;
- Develop the capacity to analyse complex unstructured problems and present reasoned conclusions based on evidence, including the use of ICT;
- Cultivate the ability to organise and plan work both autonomously and as part of a team and to communicate both quantitative and qualitative information effectively; and
- Provide education that is recognised for accreditation by professional financial services bodies in the UK.

To help ensure that progressive development of these knowledge, skills and competencies takes place, objectives have been identified at each level of the programme for each of the four categories of knowledge skills and competencies identified by the University in its Framework for Employability Assets. These objectives were developed as part of the original approval of the programme, and are regularly reviewed.

The development of these objectives was also informed by the *QAA Finance Benchmark Statement (2007)* the *Framework for Qualifications of Higher Education Institutions in Scotland*, and the *Scottish Credit and Qualifications Framework*. They are intended to help academic staff in the preparation and delivery of modules – most particularly where a subject or theme is progressively developed over two or more levels of the programme. They are also included in student programme handbooks to help students monitor their own learning as they progress through the programme.

The objectives for each level of the programme, preceded by a short summary of the developmental ethos of each level of study, are set out in a Statement of Delivery below. This Statement illustrates how the objectives for each level of the programme will be achieved through delivery of the learning outcomes A1 – D6 set out in section 3 of this Specification. Alongside the curriculum map in Appendix 1 which sets out how the Intended Learning Outcomes A1-D6 set out in section 3 of this specification will be delivered by the programme modules, this Statement of Delivery establishes how Intended learning Outcomes are appropriately delivered.

Statement of Delivery of programme objectives

Level 1 – The Awareness and Foundation Year

During this year students will be involved in a range of activities designed to enhance their understanding and awareness of the (financial services) workplace, employability, and the relevance of their actions and behaviour in a wider social context. They will begin to develop their personal goals and aspirations in the context of their chosen field of study. This will include a framework of co-curricular and extra-curricular activity that aids and informs these processes.

The academic focus at Level 1 is mainly on knowledge and comprehension. The objective is to provide students with:

- Outline knowledge of the scope and main areas of financial services and its links with related subjects;
- A more extensive knowledge of some of the key areas of financial services activity in the economy and the theories and principles related to those areas;
- An understanding of the broader legal and economic framework within which financial services operates.
- The skills to begin to develop as an independent learner

Knowledge and Understanding

- A broad knowledge of financial services in general and of its scope, institutional framework, and main areas; A1, A2, A5
- Knowledge that is embedded in the main theories, concepts and principles used within financial services; A3
- Knowledge of the use of data A4
- An awareness of the evolving nature of knowledge and understanding A2, A5

Intellectual Skills

- Present and evaluate arguments, information and ideas which are routine to financial services; and B1, B3,
- Use a range of approaches to addressing defined problems and issues within familiar contexts. B3, B4, B5

Professional/Practical Skills

- Use basic and routine skills, techniques, practices and materials associated with financial services; and C1, C2, C5
- Practise these in both routine and non-routine contexts. C3

Personal Development Skills

- Use a range of forms of communication effectively and convey complex ideas in a well-structured and coherent form; D1-3
- Use standard applications to process and obtain a variety of information; D4, D6
- Exercise some initiative and independence in carrying out defined activities; and D2
- Take account of own and others' roles and responsibilities in carrying out and evaluating tasks. D5

Level 2 – Careers, opportunities and responsibilities

Students will begin to develop their awareness of specific career paths and opportunities through a series of varied, relevant educational experiences, including further interaction with financial services businesses and sector communities. At the same time, they will develop an understanding of the expectations and responsibilities they will have as employees, members of the financial services community, and Glasgow Caledonian University Graduates

The academic focus at Level 2 is mainly on application and analysis. The objective is to provide students with:

- A knowledge and understanding of the scope and main areas of financial services and its interactions with related subjects;
- Detailed knowledge of some key financial services areas, including an understanding of a range of the essential theoretical tools, principles and concepts related to those areas;
- An awareness of major issues at the forefront of financial services.
- An awareness of the roles and career, and the professional attitudes required, in the financial services

Knowledge and Understanding

- A broad knowledge of the scope, defining features, and main areas of financial services together with detailed knowledge in some areas; A1, A2, A5
- Understanding of a limited range of core theories and theoretical tools, principles and concepts together with limited knowledge and understanding of some major current issues and specialisms; and A3
- An outline knowledge and understanding of research and equivalent scholarly processes. A3, A4

Intellectual Skills

- Undertake critical analysis of ideas, concepts, information and issues which are within the common understandings of financial services; B1, B2
- Use a range of approaches to formulate evidence-based solutions to defined problems and issues; B3, B4
- Critically evaluate own work B5

Professional/Practical Skills

- Use a range of routine skills, techniques, practices and materials associated with accounting, a few of which are advanced or complex C1, C2, C4, C5
- Carry out routine lines of enquiry, development or investigation into defined problems and issues; C2
- Adapt routine practices within accepted standards. C3, C5

Personal Development Skills

- Interpret, use and evaluate numerical and non-numerical data; D1, D3, D4, D6
- Exercise autonomy and initiative; and D2
- Take responsibility for work of self and others D2, D5

Level 3 – Roles, challenges and expectations

Through a range of modules and learning experiences, students will be encouraged to use the foundation of their learning to date to develop key industry expertise in specific areas relevant to the financial services sector, and to apply that knowledge to „real world“ problems and experiences. Their challenge is to further develop their graduate attributes and awareness, in particular enhancing their personal development and work-readiness in furtherance of their personal and career goals. This may include overseas study, which is supported through the Erasmus programme at GCU allowing students to apply to study at a partner institution.

The academic focus at Level 3 is mainly on synthesis and evaluation. The objective is to provide students with:

- A broad and comparative knowledge of financial services, its different areas and applications, and its boundaries with other disciplines;
- A detailed knowledge of defined subjects, or a more limited coverage of a specialist area balanced by a wider range of study. In each case, detailed/specialist study will be informed by current developments in the subject;
- A critical understanding of the essential theories, principles and concepts of financial services and of the ways in which these are developed through the main methods of enquiry in the area;
- An awareness of the provisional nature of knowledge.

Knowledge and Understanding

- A broad and integrated knowledge and understanding of the scope, main areas and boundaries of financial services; A1, A2, A5, A6
- A critical understanding of a selection of the principal theories, principles, concepts and terminology of financial services; and A3, A4, A6
- Knowledge that is detailed and is informed by current developments. A2, A6

Intellectual Skills

- Undertake critical analysis, evaluation and synthesis of ideas, concepts, information and issues; B1, B2, B5
- Identify and analyse routine problems and issues; and B3
- Draw on a range of sources in making judgements. B4

Professional/Practical Skills

- Use a selection of the principal skills, techniques, practices and materials associated with financial services; C1-5
- Use a few skills, techniques, practices and materials that are specialised or advanced; C2, C3
- Practise routine methods of enquiry and research; C3, C4
- Practise in a range of contexts which include a degree of unpredictability. C2, C4

Personal Development Skills

- Make formal and informal presentations on standard/mainstream topics in financial services to a range of audiences; D3
- Practise in ways which take account of own and others" roles and responsibilities; D2, D5
- Use a range of IT applications to support and enhance work; D6
- Interpret, use and evaluate numerical and graphical data to achieve required outcomes. D1-4, D6
D10-12

Level 4 Identity, awareness and deepening integration

This level of study enables the students to deepen their understanding in specific areas relevant to their goals and aspirations (through the dissertation and options), as well as providing increased international perspectives which further contextualise and integrate knowledge and encourage students to recognise their place as global citizens. The goals students have been developing since Level 1 integrate with their knowledge, experience, work- and world-awareness, and interpersonal skills in helping them develop their own personal and professional graduate identity.

The academic focus at Level 4 is mainly on synthesis and evaluation. The objective is to provide students with:

- A systematic, extensive and comparative knowledge and understanding of financial services as a whole and its links to related subjects;
- A detailed knowledge of a few specialisms and developments, some of which are at, or informed by, the forefront of financial services practice;
- A critical understanding of the established theories, principles and concepts, and of a number of advanced and emerging issues at the forefront of financial services;
- A critical understanding of the uncertainty and limits of knowledge and how it is developed, and an ability to deploy established techniques of analysis and enquiry within financial services to empirically test theories, principles and concepts.

Knowledge and Understanding

- Knowledge that covers and integrates most of the principal areas A1, A2, A5, A6
- A critical understanding of the principal theories A3, A6
- Knowledge and understanding of the ways in which financial services are developed and applied A3, A4, A6

Intellectual Skills

- Critically identify, define, conceptualise, and analyse complex problems and issues; B1, B2, B5
- Critically review and consolidate knowledge, skills and practices in financial services; B1-3
- Demonstrate some originality and creativity in dealing with problems and issues; B4
- Make judgements where information is limited or comes from a range of sources. B4, B5

Professional/Practical Skills

- Use a range of the principal skills, practices and materials associated with financial services; C1, C2, C5
- Use a few skills, practices and materials which are specialised, advanced, or at the forefront of accounting; C2, C3 C1,
- Execute a defined project of research and identify and implement relevant outcomes; C2, C4
- Practise in a range of contexts which include a degree of unpredictability and/or specialism. C3

Personal Development Skills

- Interpret use and evaluate wide range of data to achieve desired outcomes D1-4, D6
- Exercise autonomy and initiative; D2, D5
- Behave in ways which show a clear awareness of own and others' roles and responsibilities D5

4. PROGRAMME STRUCTURES AND REQUIREMENTS, LEVELS, MODULES, CREDITS AND AWARDS

SHE1 Level

Module Code	Module Title	Credit
M1L122839	Employability, Enterprise and the Professions	20
M1L322566	The Business of Social Science	20
M1N322734	Financial Markets Environment	20
M1N322542	Fundamentals in Financial Management	20
M1L122828	Introduction to Economics and Data Analysis	20
M1M222497	Law in Business	20

Exit Award – Certificate of Higher Education **120**

SHE2 Level

Module Code	Module Title	Credit
M2L122838	Critical Thinking and Problem Solving	20
M2N322735	Fundamentals of Corporate Finance	20
M2N322740	Personal Investment	20
M2N322731	Bank Management in a Global Context	20
M2N422797	Ethics, Business and Society	20
	Option	20

Exit Award – Diploma in Higher Education **240**

SHE3 Level

Module Code	Module Title	Credit
M3N322739	Pensions and Pension Planning	20
M3N222544	Business Research Methods and Skills	20
M3N322732	Corporate Finance and Financial Strategies	20
M3N322843	Risk Retention, Transfer and Insurance	20
M3N322742	Regulation of Financial Services	20
	Option	20

Exit Award - BA Finance, Investment and Risk **360**

SHE4 Level

Module Code	Module Title	Credit
MHN222557	Dissertation	40
MHN322736	International Finance and Investment Analysis	20
MHN322841	Managing Risk in Financial Institutions	20
MHN322840	Option (International Financial Services and Institutions)	20
	Option	20

Exit Award– BA (Hons) Finance, Investment and Risk **480**

8. ASSESSMENT REGULATIONS

The Glasgow Caledonian University Assessment Regulations apply to this programme
<http://www.gcu.ac.uk/gag/regulationsandpolicies/>