

## GLASGOW CALEDONIAN UNIVERSITY

### Programme Specification Pro-forma (PSP)

#### 1. GENERAL INFORMATION

1. Programme Title:	MSc Accounting, Finance and Regulation (Fast-Track)
2. Final Award:	MSc Accounting, Finance and Regulation
3. Exit Awards:	MSc Accounting, Finance and Regulation
4. Awarding Body:	Glasgow Caledonian University
5. Approval Date:	November 2017
6. School:	Glasgow School for Business and Society
7. Host Department:	Law, Economics, Accountancy and Risk
8. UCAS Code:	N/A
9. PSB Involvement:	N/A
10. Place of Delivery:	Any GCU Campus
11. Subject Benchmark Statement:	QAA Benchmarks for Business and Management
12. Dates of PSP Preparation/Revision:	January 2018

#### 2. EDUCATIONAL AIMS OF THE PROGRAMME

The MSc Accounting, Finance and Regulation has the overarching objective of providing for the effective development of students on the programme with skills combining conceptual learning and practical applications through a high value-added learning process in a responsible manner across a wide range of sectors and international environments.

The programme has been designed for students who aim to pursue a career in the accounting or financial sector in a diverse range of organisations or who wish to advance their academic career. The programme delivers skills employers demand by producing competent and confident accounting, finance and regulation students who are ready to work and make real impact across a range of geographical settings, in a business environment that is becoming increasingly global, volatile, complex and uncertain. The programme also provides a good foundation for those students wishing to further their academic studies leading to the PhD level.

The syllabus encompasses the study of the international accounting standards setting and the developments of international accounting and auditing, decision making in uncertain environments and the impact of advanced manufacturing technologies on management accounting, international capital markets and the role of the World Bank, the International Monetary Fund and other international financial institutions, theoretical approaches to understanding regulations, regulatory structures, and the role of both the regulator and the regulated, the role of institutional investors and financial analysts in corporate governance and the philosophy and psychology of ethical decision making, financial appraisal of long term projects including taxation and inflationary aspects including company valuation models such as off balance sheet and earnings management issues, credit risk and credit risk capital models including portfolio derivatives and stress testing credit risk. All students will have the opportunity to engage in professional activities.

The programme therefore provides students with a comprehensive, intellectually challenging, and vocationally significant education giving them a competitive edge in the market. This Masters' degree will enhance student employability through participation in a wide range of teaching and learning experiences including integrative case studies, individual projects based on analysis, research and discussion of contemporary, real life issues, both from a UK and international perspective, the opportunity to engage in professional activities as well as in lectures/workshops by visiting industry speakers.

The primary aim of this programme is to provide a broad, analytical and integrated study of accounting, finance and regulation. Specifically, the educational aims are stated as follows:

- To develop the ability to engage critically with the contemporary theoretical underpinnings of accounting, finance and regulation as a subject of academic inquiry;
- To develop skills to apply to a range of accounting, finance and regulation concepts to unstructured problems;
- To develop a theoretical and a practical understanding of real world issues, identifying responsible decision making and ethically driven behaviours from the perspective of different cultures;
- To develop a critical understanding of relevant research and problem solving techniques and methodologies, and apply these to an independent research project relating to an appropriate topic;
- To develop personal and transferable skills related to independent research, competently communicating alternative approaches; critical thinking, group working, ICT, and continually learning from experience.

### **3. INTENDED LEARNING OUTCOMES**

*The programme provides opportunities for students to develop and demonstrate knowledge and understanding, skills, qualities and other attributes in the following areas:*

#### **3A Knowledge and Understanding:**

- A1 Explain current developments, topical issues, techniques and concepts in the practice of accounting, finance and regulation regarding a wide range organisations;
- A2 Appraise the theoretical and conceptual grounding of accounting, finance and regulation and their impact on organisations and society, including the international context;
- A3 Demonstrate knowledge and understanding of a range of research methods available to researchers in accountancy, finance and regulation;
- A4 Solve complex problems and make, implement and review decisions using appropriate decision making techniques relating to accounting, finance and regulation;
- A5 Acquire transferrable cognitive skills in relation to the analysis, synthesis and evaluation of the knowledge of accounting, finance and regulation;
- A6 Critically appraise complex areas of knowledge in accounting, finance and regulation.

#### **3B Practice: Applied Knowledge, Skills and Understanding:**

- B1 Retrieve financial and non-financial information from a range of different sources including electronic databases;
- B2 Problem solving and decision making: establishing criteria, using appropriate decision techniques including identifying, formulating and solving business problems; the ability to create, identify and evaluate options; the ability to implement and review decisions within accounting, finance and regulation;
- B3 Critically evaluate the relationships between modern organisations and their financial environments including the identification and critical appraisal of the major problems using case studies including the presentation of solutions;
- B4 Apply established techniques of research and enquiry to critically evaluate current research through analysis and evaluation of different methodologies in the formulation of an individual research case study or a Master's Research Project;
- B5 Discuss complex issues that surround international accounting, management accounting, strategic financial management, international financial management and ethics and corporate governance;
- B6 Demonstrate creativity in the application of knowledge acquired in accounting, finance and regulation.

#### **3C Generic Cognitive Skills:**

- C1 Deal with complex issues and make informed judgements pertinent to accounting, finance and regulation;
- C2 Critically analyse and interpret financial and non-financial information;
- C3 Evaluate and report on contemporary problems using live data;
- C4 Apply the results of financial and non-financial analysis to pertinent issues within the discipline;
- C5 Demonstrate the ability to identify the strengths and weaknesses of accounting, finance and regulation systems and develop creative responses to them;
- C6 Critically review and consolidate knowledge within accounting, finance and regulation and recognise the trend towards globalisation in business.

### **3D Communication, Numeracy and ICT skills:**

- D1 Numeracy skills, including the ability to manipulate financial and other technical numerical data to solve problems;
- D2 Communication skills (oral and written and through digital media), and reporting to specific audiences, and being aware of these audiences' diverse needs;
- D3 Effectively communicate ideas and information in compliance with the profession's regulations and policies;
- D4 Locating, extracting, analysing, and presenting quantitative and qualitative information, together with analysis and commentary;
- D5 Awareness of strengths and weaknesses;
- D6 Critical thinking and problem solving.

### **3E Autonomy, Accountability and Working with Others:**

- E1 Take responsibility for own work, behave ethically with a strong sense of social responsibility;
- E2 Self-appraise: evaluate and critically reflect on own work;
- E3 Demonstrate initiative and work independently in a wide range of situations;
- E4 Plan and organise activities, collecting and organising information;
- E5 Work creatively with others and in teams and take leadership roles where appropriate;
- E6 Enhance their career prospects by appreciating the complexity and similarity of the way accounting, finance and regulation are implemented in different parts of the world.

*Insert the **Strategy for Learning** ([Strategy for Learning 2015-2020](#)) for the programme and provide details on how the above Learning Outcomes will be developed, demonstrated and assessed, including how transferable skills are incorporated. This section should also demonstrate how the achievement of the Common Good Attributes ([Common Good Attributes](#)) is embedded in the programme.*

The programme as a whole aims to engage students in analysis, research and discussion of contemporary, real life issues. The teaching and learning strategy will combine theoretical and illustrative content from lectures or directed learning/web-based materials. Topics are introduced in lectures. Students are encouraged to take responsibility for their own learning. Modules have regular coursework assignments and in some instances this may require collaborative group work. Extensive use is made of VLE for discussion boards to enhance independent learning. Business cases with a decision making and opportunistic scenarios focus feature heavily in most modules including analysis of annual reports, Decision making in Uncertain Environments, Divisional Performance Measurement using Financial and non-financial metrics, Financial appraisal of long term projects including taxation and inflationary aspects, Role of institutional investors and financial analysts in corporate governance, Ethics, Morality and Values, Raising capital in international capital markets, and the Role of the World Bank, the International Monetary Fund and other international financial institutions.

Students gain "*Knowledge and Understanding*" (A1 to A6 refer) through lectures, seminars, directed reading and use of VLE. Students' "*Knowledge and Understanding*" are assessed by presentations, written assignments and through the research and writing undertaken to complete the dissertation. Students learn "*Practice: Applied Knowledge, Skills and Understanding*" (B1 to B6 refer) by seeking solutions to real life problems; by reading and interpreting published literature; by listening and discussing a variety of topics and theories; by identifying and accessing relevant literature to support their learning and the completion of the dissertation; and by applying a theory to a specific problem and produce a well, structured, argued and presented piece of work. Students' "*Applied Knowledge, Skills*

*and Understanding*” are assessed by coursework which requires accessing data, its interpretation and the preparation of reports/case studies.

Students’ *“Generic Cognitive Skills” (C1 to C6 above)* are acquired through seminar presentations, discussion and practical sessions, directed reading and supervised independent project/dissertation. These skills are assessed by individual assignments as well by the completion of the dissertation. Students’ *“Communication, Numeracy and ICT Skills” (D1 to D6)* are developed through seminars, practical sessions, directed learning and supervised independent research. *“Communication, Numeracy and ICT Skills”* are assessed by essays and coursework projects, by feedback on presentations and by feedback (written and oral) on essays, coursework projects and dissertation. Students’ *“Autonomy, Accountability and Working with Others” (E1 to E6 above)* skills will be enhanced through seminar preparation and presentations, essay and coursework projects, independent reading and supervised independent research.

### **Common Good**

The Common Good Curriculum aims to ensure that all GCU students have the opportunity to develop the attributes needed to make a positive difference in the communities they serve alongside the specialist knowledge and skills in Accounting, Finance and Regulation. These attributes are underpinned by GCU’s core “Values and Behaviours” of Integrity, Creativity, Responsibility and Confidence. The aim is to develop graduates who are responsible contributors to society in all that they do.

The attributes are:

- Active and Global Citizenship – e.g. recognising and actively seeking to address global social challenges; participating in the community at a local, national or global level.
- Entrepreneurial mind-set – e.g. identifying opportunities for change; creating solutions, and putting these into practice in response to identified real world problems.
- Responsible Leadership – e.g. developing solutions that are ethical, visionary, realistic and sustainable; exercising empathy, resilience and professionalism.
- Confidence – e.g. challenging yourself and continually learning from experience; believing you can make a positive difference by what you do.

Whilst these attributes are embedded throughout the programme and all the modules, examples of where and how they are developed are shown in the Common Good Mapping Tool.

The dedicated Strategy for Learning for the programme is inspired by the University’s mission and vision. It has been developed through a consultative process with staff, students, and employers, and is informed by international and national developments, and is designed to meet the overall educational aims of the programme as well as specific outcomes expected of students. The aim here is offer an outstanding student experience, underpinned by learning and teaching excellence, through the offering of a curriculum which is flexible, inclusive, accessible, engaging and internationalised. Also, it aims to create a curriculum which is inspirational in its approach to learning, teaching and assessment, and which embraces an innovative and imaginative use of learning technologies. The curriculum also reflects the University’s commitment to the Common Good and reflects the University’s pledge to the United Nations initiative ‘Principles for Responsible Management Education (PRME)’. The teaching/learning approaches will be student-centred, practical, participative, and relevant to the needs of the students, taking into account the availability of resources and effective use of time available.

The Strategy for learning is supported by the extensive use of digital education and learning technologies to enhance student engagement, accessibility, flexibility and personalisation of the curriculum. The digital education is a key enabler in delivering the University’s Strategy 2020 goals and vision to be recognised as a ‘digital university’. The digital approach offers online learners to be both, together and apart – connected to a community of learners anytime and anywhere, without being time, place or situation bound. The Programme Team will carefully put in place and manage a learning environment that will facilitate shared knowledge and understanding across a cohort of diverse international students to enhance the student learning experience. While most current teaching and learning practice is focused around the lecture and seminar structure, a range of blended learning tools will be utilised throughout the programme, such as GCU Learn, blogs, Wikis, Padlet, Grademark, Camtasia, and the use of social media such as Facebook and LinkedIn. Modules will also provide

online access to relevant academic support materials such as GCU's Harvard reference guide and Academic Journal Guide, whilst embedding GCU's SMILE and SMIRK facility to enhance online learning in all areas of academic work.

Across the programme a range of assessment methods are deployed which are designed to enable students to demonstrate their knowledge and understanding required of the aims of the programme as well as the array of intellectual, professional and transferable skills demanded by employers. As such, a balance of individual essays, case studies, facilitation and participation in seminars, individual and group reports (including individual reflective reports), presentations, blogs and dissertation assessments has been created to ensure academic rigour in relation to knowledge and intellectual ability as well as the development of professional and transferrable skills. The nature of assessment is specific and relevant to the module content and therefore includes an amalgamation of investigative research, critical analysis, methodological approach, problem-solving and critical self-reflection. The use of individual and group-based projects, leading to individual and group reports, presentations, and self-reflection are designed to meet all learning outcomes as depicted in the Assessment Loading Matrix.

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

##### SHEM Level

Module Code	Module Title	Credit
	RECOGNITION OF PRIOR LEARNING	90
Module Code	Module Title	Credit
MMN324974	Financial Services Regulation	15
MMN424981	Strategic Financial Management	15
MMN224938	Masters Research Project	60
<b>Exit Award – Masters</b>		<b>180</b>

#### 5. SUPPORT FOR STUDENTS AND THEIR LEARNING

- Student Induction and Transition programmes
- Programme Handbook
- Module Handbooks and Module Descriptors
- Library with access to other local and national library resources
- Learning Development Centre– study skills and support groups/ tutorials (including e-support)
- Academic Advisers (PPACT)
- Student E-mail
- Open access to IT facilities
- Student Services which provides assistance and guidance
- Counselling Service and Disability Service
- International Student Advisors
- Visiting lecturer/ expert presentations
- Employer visits
- Student Staff Consultative Group
- Student representatives on the Programme Board
- Student representation on School Board, Senate and its Standing Committees
- Web-based Learning including GCU Learn (VLE)
- Access to on-line discussion groups and other forms of e-communication
- GCU Student Association
- GCU Alumni Association

#### 6. CRITERIA FOR ADMISSION

## **Candidates must be able to satisfy the general admissions requirements of Glasgow Caledonian University**

### **Programme Admission Requirements:**

Entry to the programme will normally be on the basis of a candidate having a United Kingdom (UK) Honours degree or equivalent in any discipline, normally at grade 2.2 or above.

All students whose first language is not English should meet the minimum language proficiency as stipulated by the wider GCU admissions policy of IELTS 6 (no element less than 5.5).

### **Flexible Entry - Credit Transfer and RPL:**

The University's Guidelines for Flexible Entry considers flexible entry is an important means of supporting its vision to be "inclusive of all sectors of society" and "responsive to the needs of individuals, employers and other stakeholders". The University recognises that knowledge and skills can be acquired from a whole range of learning experiences, both formal and informal. Recognition of prior informal learning involves the assessment and recognition of experiential learning which has taken place in an informal setting. Credit transfer involves the recognition of certificated learning completed in another formal educational setting. The MSc Accounting, Finance and Regulation intends utilising the credit transfer process to allow suitably qualified candidates to fast-track into Trimester 2 of the programme. Credit transfer is a process through which previously assessed and certificated learning is recognised for academic purposes. The University allows a prospective candidate to make a claim for credit transfer which enables him/her to gain credit within programmes of study at postgraduate level – this can include being given credit for entire stages at postgraduate level.

The Programme Team proposes that candidates who have a professional qualification from any accountancy body in the world, that is recognised by IFAC (International Federation of Accountants), should be given specific credit against the MSc Accounting, Finance and Regulation such that they enter the programme at Trimester 2.

The proposal is entirely in keeping with the University's Guidelines for Flexible Entry. These indicate that specific credit against University programmes must be:

- At higher educational level [i.e. Scottish Credit and Qualifications Framework (SCQF) levels 7-12];
- Directly relevant to the award sought;
- Supported by evidence.

IFAC is the global organisation for the accountancy profession. It has over 175 members and associates (mainly national professional accountancy bodies) in more than 130 countries and jurisdictions, representing almost 3 million accountants employed in public practice, education, industry and commerce and government service.,

The proposal is entirely in keeping with the second and third criteria: candidates will possess a professional accountancy qualification which is directly relevant to a MSc Accounting, Finance and Regulation; they will be required to provide evidence of the qualification. The SCQF brings all Scottish qualifications into a single unified framework. It consists of 12 levels (each of which is defined by a level descriptor) and gives each qualification a level and credit value. It thus enables learners, employers and educational providers to understand the inter-relationship between various qualifications. To date, professional qualifications have not been included in the framework. None the less, three reasons are forwarded as to why the proposal to Fast-Track candidates with an IFAC-recognised qualification is in keeping with the framework and meets the first of the University's criteria. Firstly, different qualifications reflect the distinct levels of intellectual challenge of the learning involved. Professional accountancy exams are sufficiently intellectually challenging to be considered at least on a par with Level 11 (SHEH M) of the SCQF framework. Secondly, in some instances entry to a professional accountancy training programme requires prior attainment of an undergraduate degree – signifying that the qualification is considered 'postgraduate'. Thirdly, as the University's own Guidelines for Flexible Entry indicate, a credit transfer can be based on Scottish, UK and international academic, vocational and professional qualifications.

In determining its position on the principles which should underpin credit transfer, an institution needs to

give consideration to the currency or shelf-life of credit. The University's policy is that, if the credit was gained more than 5 years ago, a student would normally need to demonstrate the currency of their learning. It is proposed that this policy will be used in all cases in respect of applications for a Fast-Track Masters.

In using the framework, an institution needs to give consideration to the proportion of credit which may be accepted for inclusion in one of its awards. The University's policy is that at Masters' level a student can gain credit towards an award provided that 90 of the 180 credit points are achieved at the University.

The proposal is therefore that suitably qualified candidates will enter Trimester 2 of the MSc Accounting, Finance and Regulation programme where they will take 90 credits comprising two specific subject related modules namely "Strategic Financial Management" (15 credits), and "Financial Risk Modelling" (15 credits) plus "Masters Research Project" (60 credits).

## **7. METHODS FOR EVALUATING AND IMPROVING THE QUALITY AND STANDARDS OF TEACHING AND LEARNING**

### **Mechanisms for review and evaluation of teaching, learning, assessment, the curriculum and outcome standards:**

- Annual Programme Monitoring Process
- Annual Module Monitoring Process
- Module Feedback Questionnaire
- External Examiners' Reports
- Annual monitoring (required by Professional and/or Statutory Bodies)
- Enhancement-led Internal Subject Review (ELISR)
- Enhancement-led Institutional Review (ELIR)

### **Committees with responsibility for monitoring and evaluating quality and standards:**

- Student-Staff Consultative Group (SSCG)
- Programme Board (PB)
- School Board
- Assessment Board (AB)
- University Learning and Teaching Sub-Committee (LTSC)
- University Academic Policy Committee (APPC)
- University Senate

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

- Student-Staff Consultative Group (SSCG)
- Student representation on Programme Board (PB)
- Student representation on School Board
- Module Feedback Questionnaire
- GCU Learn
- Open access to members of Programme Team e.g. Module Leaders, Programme Leader, Academic Advisor, Year Tutor

### **Staff development priorities include:**

- Postgraduate Certificate in Learning and Teaching
- Continuous Professional Development (CPD)
- Performance and Development Annual Review (PDAR)
- Peer support for teaching
- Mentoring scheme for new teaching staff
- Conference and seminar attendance and presentation
- Research Excellence Framework (REF) submission
- Membership of Higher Education Academy (HEA)

- Membership of and involvement with Professional Bodies

## 8. ASSESSMENT REGULATIONS

*Students should expect to complete their programme of study under the Regulations that were in place at the commencement of their studies on that programme, unless proposed changes to University Regulations are advantageous to students.*

The Glasgow Caledonian University Assessment Regulations which apply to this programme, dependent on year of entry can be found at: [GCU Assessment Regulations](#)

## 9. INDICATORS OF QUALITY AND STANDARDS

- Student progression rates
- Student Staff Consultative Meetings
- External Examiner Reports considered at Programme Boards
- Annual Module Monitoring Report of modules to the Programme Board for sharing of good practice and proposed modules enhancements
- Annual Programme Analysis
- The outcome of any ELISR organised by the School and /or University
- The outcome of any University internal programme review
- The outcome of any QAA HE subject/institutional review
- Application rates
- Applications through 'word of mouth' recommendations
- Annual student satisfaction questionnaire
- Research publication: conference papers, journal articles, chapters in textbooks
- Consultancy income

## 10. INFORMATION ABOUT THE PROGRAMME

**Key information about the programme can be found in:**

- Approved Programme Document
- Programme Handbook
- Student Handbook
- Module Handbook
- University Website <http://www.gcu.ac.uk>
- School Website
- GCU Learn
- University Module Catalogue
- University Prospectus

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 he/she takes full advantage of the learning opportunities that are provided. More detailed information on the learning outcomes, content and teaching, learning assessment methods of each module can be found in the University Module catalogue which can be accessed from the University website. The accuracy of the information in this document is reviewed by the University and may be checked by the Quality Assurance Agency for Higher Education.

A curriculum map is attached showing how the outcomes are being developed and assessed within the programme. This relates the modules from Section 4 to the outcomes in Section 3.

DATE: January 2018

## CURRICULUM MAP for MSc Accounting, Finance and Regulation (Fast Track)

The curriculum map links the modules (Section 4) to the Outcomes listed in Section 3

PSMAP

This map provides both a design aid to help academic staff identify where the programme outcomes are being developed and assessed within the course. It also provides a checklist for quality assurance purposes and could be used in approval, accreditation and external examining processes. This also helps students monitor their own learning, and their personal and professional development as the course progresses. The map shows only the main measurable learning outcomes which are assessed. There are additional learning outcomes (e.g. attitudes and behaviour) detailed in the module specifications which are developed but do not lend themselves to direct measurement

Modules		Programme Outcomes																	
Code	Title	A1	A2	A3	A4	A5	A6	B1	B2	B3	B4	B5	B6	C1	C2	C3	C4	C5	C6
MMN324974	Financial Services Regulation				x					x	x		x				x		
MMN424981	Strategic Financial Management	x	x		x	x		x	x	x		x		x					
MMN224938	Masters Research Project								x	x	x	x		x		x			x

Modules		Programme Outcomes											
Code	Title	D1	D2	D3	D4	D5	D6	E1	E2	E3	E4	E5	E6
MMN324974	Financial Services Regulation	x	x			x			x				
MMN424981	Strategic Financial Management	x	x	x	x	x	x	x	x	x	x		
MMN224938	Masters Research Project	x	x		x				x				

NB The Learning Outcomes not listed in the above matrix are addressed by the RPL element of this Fast-Track programme.

## ASSESSMENT LOADING MATRIX

SHE Level M										
Module Code	Module Title	Trimester	Credits	Assessment Weighting						
				Cw1	Cw2	Cw3	Exam1 (Exams Office)	Ex2 (Exams Office)	Ex3 (Class Test)	
MMN324974	Financial Services Regulation	B	15	50	50					
MMN424981	Strategic Financial Management	B	15	40			60			
MMN224938	Masters Research Project	C	60	80	20					
<b>EXIT AWARD: Masters</b>										