MSC FINANCE
PROGRAMME SPECIFICATION

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THE UNIVERSITY OF ABERDEEN

Founded in 1495, the University of Aberdeen is the third oldest university in Scotland and part of an elite group of six ancient British universities, which includes Oxford and Cambridge. The University has a proud tradition of academic excellence and is consistently ranked in the top 200 universities in the world, boasting 82,500 alumni across 192 countries. Alumni include five Nobel Prize Winners.

The University of Aberdeen Business School enjoys an enviable reputation for excellence in research and Business and Management Studies; placing it within the top three universities in the UK. The Business School currently hosts students from 45 countries. Students learn from innovative tutors and leading experts with research and professional management expertise who are at the cutting edge of contemporary, global business practice. In addition to academic excellence, the Business School is focused on forging strong links with industry to ensure its students gain the specialised knowledge that a competitive business and employment market demands.

PROGRAMME OVERVIEW

The MSc Finance offers a combination of academic skills and professional training that will equip you with the skills you need to succeed in financial management. You will broaden your career prospects in dynamic organisations such as investment banks and financial centres, as well as a diverse range of fields such as government and real estate.

APPLIED LEARNING

When competitors emerge from different sectors and threaten to take over, even the strongest businesses can struggle. The requirement to constantly adapt and to challenge the status quo is extremely important in the modern business world. During the MSc Finance, you will be encouraged to think of the business world in new and innovative ways; looking beyond established business and financial models and considering concepts such as Sustainability and Corporate Social Responsibility.

DIGITAL TECHNOLOGIES

GAIN A CFA/COMBINING PROFESSIONAL AND THEORETICAL PRACTICE

You’ll have the unique opportunity to study towards the Chartered Financial Analyst (CFA) credential at the same time as gaining your Master’s degree. This programme allows you to enhance your career prospects by combining academic skills with professional training – giving you an edge in the competitive world of business finance.

STAY UP TO DATE

The University of Aberdeen Business School’s excellence in business and management research has been applied to each course. This research not only directly informs the programme content but you will benefit from the expert tutoring of world-leading financial experts who have strong links to economics and accountancy.

This expertise allows you as a student to stay ahead of the latest changes to industry standards and practices. During the programme, you’ll engage with and reflect on recent and new developments in the financial industries. You’ll graduate with all the tools needed to succeed in financial management, nowadays.
RESPONSIBLE FINANCE

Studying your MSc Finance with us means understanding finance within a broader context, and its effects on the world beyond the corporate environment. You’ll learn to understand and embrace the concept of Corporate Social Responsibility, and the potential for driving positive change in the financial industry.

SO WHAT DOES THIS MEAN?

- A programme that combines academic skills with professional training enabling you to acquire the practical skills and specialised knowledge to give you a competitive advantage in finance in today’s business environment.
- A programme that reflects the latest changes to industry standards and practices providing you with the tools to be successful in the financial industries.
- A programme that challenges you to understand finance within a broader context and embrace the concept of Corporate Social Responsibility.
- A programme that is designed to integrate with your working life; you can apply the skills you learn to your career while you’re still studying.
- A programme that enhances your technical skills by using modern finance management technology and software, which will place you favourably in the view of all sectors and sizes of business including blue-chip employers.
PROGRAMME STRUCTURE

The programme is divided into three blocks of approximately eight months of study. Blocks 1 and 2 consist of four 15 credit courses. Block 3 has different pathways depending on whether you choose to study the CFA 2 qualification. Please see the programme structure below.

There is an online induction at the beginning of the programme which you have access to for one week prior to the start date, and a study break of at least one week between blocks. Please note, there may be additional holidays in your programme delivery schedule depending on your start date.

You will have the option to study for the CFA level 1 and 2 exams. We partner with FitchLearning to provide the learning materials, and deliver this during the ‘Professional Finance’ courses within Blocks 2 and 3.

If you choose to study both CFA level 1 and 2, your final project will bear 30 credits. If you choose to study just CFA level 1, your final project will bear 45 credits.

Please Note: The duration of the programme is dependent on your chosen start date and pathway.

BLOCK 1

ACCOUNTING FOR FINANCE

You will explore financial accounting assumptions and conventions, developing your technical knowledge to enable you to appreciate the recording of business transactions and preparing financial statements.

You will gain an understanding of the purpose of financial information and the influence of governments, stock exchanges and other institutions on accounts.

CORPORATE FINANCE

Corporate finance introduces core financial concepts and key areas within corporate finance. The aim of the course is to combine conceptual understanding with good analytical skills to appreciate the implications of corporate financing decisions. This includes understanding why companies make financing choices and how this interacts with global financial markets.

ECONOMICS FOR FINANCE

In this course, you will cover the main elements of microeconomic theory; how this underpins the macro economy and how this theory can be used to consider the welfare effects of price changes. Production and how the theory can be used to identify market supply and demand from empirical data will also be explored.

QUANTITATIVE METHODS FOR FINANCE

The course develops a mathematical and statistical ‘toolbox’ for the programme. These tools will be applied to finance-related topics, combining the technique and the interpretation of the outcomes. The first part covers mathematical models, the second develops standard data analysis methods while the final part examines shortcomings in standard models.
BLOCK 2

FINANCIAL ANALYSIS
The course combines practical and profession-driven analytical techniques with an examination of the assumptions made in any standardised approach.

This course will focus on “fundamental analysis” and how this fits with efficient markets, building on your ability to analyse companies and consider financial performance for debt and equity investors.

FINANCIAL MARKETS AND PRODUCTS
The course considers in depth how financial markets work, how they have developed and why financial crises happen. You will consider specific participants in financial markets, private equity, the role of intermediaries and international issues. The course also considers the markets for equity and bonds alongside more complex financial product.

PROFESSIONAL FINANCE: CFA LEVEL 1
If you choose the CFA pathway, your studies with Fitch Learning are accessed directly through the Professional Finance course. This course will prepare you for the CFA exam. The Fitch Learning course materials covers similar content that is covered in the MSc courses but from a professional rather than an academic perspective. As part of your course assessment you are required to write an essay, reflecting on professional and academic approaches to finance.

FINANCE DISSERTATION (15 CREDITS)
If you decide not to complete CFA 1 you will begin to work towards completing your MSc Finance dissertation. This will consist of a significant individual piece of work showing your ability to think, research, organise and analyse.

PORTFOLIO ANALYSIS
This course examines investment portfolio analysis theories. Portfolio building is key to investment strategy. Themes include: risk and return; investment motives; the application of modern portfolio theory (including the Capital Asset Pricing Model); information and market efficiency; portfolio analysis and asset pricing; bonds and equities; real estate and derivative markets.
BLOCK 3

PROFESSIONAL FINANCE: CFA LEVEL 2
For those who have successfully completed CFA level 1, CFA level 2 explores each area in more depth.

As previously, FitchLearning will provide online support. A reflective essay on how professional finance and academic finance complement each other will complete your course assessment.

CORPORATE GOVERNANCE AND ETHICS
The finance industry is subject to codes of conduct defined by industry bodies. Corporate governance refers to the relationship between company directors and their shareholders. Tax is an area of potential conflict as companies juggle tax strategies with good corporate citizenship.

Throughout this course, you will consider alternative academic approaches to business ethics.

FINANCE DISSERTATION (30 OR 45 CREDITS)
This Project/Dissertation will be the capstone of your MSc programme. The size and style will depend on your route through the programme but in each case, you will be guided throughout your study and will have a group of students for mutual support, although the result will be yours alone.

PATHWAY 1
30
TOTAL DISSERTATION CREDITS

PATHWAY 2
60*
TOTAL DISSERTATION CREDITS

* including 15 credits carried over from Block 2
PATHWAYS

You don’t need to make a decision about your pathway before you apply; we can help you to tailor your MSc so that it fits with your career ambitions. For further details and advice, contact admissions-idi@abdn.ac.uk or call 01224 515 270.

PATHWAY 1

BLOCK 1
- Accounting for Finance
- Corporate Finance
- Economics for Finance
- Quantitative Methods for Finance

BLOCK 2
- Financial Analysis
- Financial Markets and Products
- Professional Finance: CFA Level 1
- Portfolio Analysis

BLOCK 3
- Professional Finance: CFA Level 2
- Corporate Governance and Ethics
- Finance Project (30 Credits)

PATHWAY 2

BLOCK 1
- Accounting for Finance
- Corporate Finance
- Economics for Finance
- Quantitative Methods for Finance

BLOCK 2
- Financial Analysis
- Financial Markets and Products
- Finance Dissertation (15 Credits)
- Portfolio Analysis

BLOCK 3
- Corporate Governance and Ethics
- Finance Dissertation (45 Credits)
**HOW DOES IT WORK?**

Learning and teaching are delivered in an innovative way via the University of Aberdeen Online bespoke online study environment. The study environment is carefully designed to be secure, reliable and user friendly, where all of the learning materials are stored and where communication with your tutors and fellow students takes place. Our state of the art learning environment is fully compatible with your laptop, smartphone and every other mobile device. This means you can access your learning materials, communicate with your tutors and interact and collaborate with your fellow students from around the world whenever you want and wherever you are located.

The style of learning is mainly asynchronous, meaning there are no set times to log in, or ‘live’ lectures or tutorials, although there may be occasions where you are required to participate in group meetings or activities at fixed times. There is a course structure to the programme, with fixed course start dates and assessment deadlines, but when you study is up to you – for example, if you are in full time employment it may be that you prefer to work in the evenings or at the weekend.

Each course is split into learning materials and activities. As you progress through the activities, you may be required to upload examples of your work to folders within your tutorial area. Tutors provide critical advice and feedback to students on a one to one basis within this area. Online learning materials take many forms. They can include text, visual step-by-step guides, videos, documents, animations, PDFs, links to online resources including journals and other relevant publications, as well as links to useful websites.

While studying online, you will be fully supported by tutors and our student support service. Your tutors will be available to provide feedback, offer unlimited, one-to-one guidance and to discuss topics in greater depth. You can send a private message to your tutor, Technical Support or Programme Coordinator quickly and easily via our in-built messaging system and receive a response within 24 hours; Monday to Friday.

As a student you will have access to:

- Course Materials
- Student Handbook
- Programme Specification
- Course Guides
- Resources area which includes both academic and study skills resources
- Specialised tutor interaction
- A dedicated Programme Coordinator from our student support team for any pastoral issues you may have
- A personal assessment area where you upload your assessment
- Two collaborative spaces to communicate with your fellow students
- the University online library portal

If you choose to incorporate the CFA into your studies you will benefit from training provided by FitchLearning. CFA learning and exam preparation will be completed on the FitchLearning online learning platform. Although the preparation materials will be studied separately within a different platform, studies with FitchLearning will link directly to the MSc Finance programme.

Students will complete a Professional Finance course whilst studying for the CFA, meaning that should you fail the CFA exam you will still be awarded the necessary 15 credits to obtain the MSc Finance.
GROUP WORK AND DISCUSSION

The study site offers two areas for group interaction tailored to the two key areas of group work and group discussion.

STUDIO

This is a shared area within the study site where you will collaborate with your fellow students to complete group activities set in the learning path of each course.

You can upload work into shared albums (Word documents, images, PDFs), create and work on shared documents together, as well as view, comment and provide feedback on each other’s work.

Tutors will also be able to view all work completed in the studio and provide valuable feedback on individual pieces, as well as group outcomes.

FORUMS

You also have the opportunity to network and discuss ideas within the forums. You can create a new ‘topic’ at any time for general group discussion, but will also be required to participate in forum debates more formally within activity work.

The forums provide a valuable method of group contact which allows students to express opinions openly and interact freely with each other and tutors. By participating in forum discussions, you can develop a global network of like-minded students worldwide by discussing and debating ideas. This global MSc community ethos is reflected through a sense of camaraderie, and meaningful conversations between students and tutors.

Regular participation in the studio and forums provides many benefits, including:

- The opportunity for intellectual exchanges
- Learning new ideas and refining old ones
- Enjoying community membership
- Learning about other cultures
- Building key business contacts and network
FORMATIVE AND SUMMATIVE ASSESSMENT

All assessments are coursework based – there are no formal exams. Students are assessed through a combination of formative activities designed to help to develop and consolidate their learning and set Summative Assessments, which contribute to their course grades. Students are made aware of their Summative Assessments submission dates at the start of each course. Work selected for assessment is uploaded within an assessment area. Our tutors assess the work submitted and the University of Aberdeen carries out a moderation process for assessments, assessment feedback and grades to ensure parity. Following scheduled Examination Boards student results are formally released.

Each course will have two assessments which could consist of one of the following:

- **THEORY INTO PRACTICE**
  You will be asked to demonstrate that you can take, critique and adapt a new theory or framework for application in your own professional context, for example exploring how a new innovative theory might add value in the retail sector.

- **GROUP CHALLENGES**
  Working in a small team, you will be required to address a business challenge, for example a change management plan for a specified organisation.

- **REFLECTIVE PRACTICE**
  Reflective practice is an essential part of developing your management and leadership capability. Therefore, for each course we will ask you to reflect on how the learning experience has shaped your thinking about the topic and what else you plan to do to develop your expertise and knowledge in this area.

For those who choose the degree pathway that incorporates the CFA, you will be responsible for arranging your own CFA examination and payment of the fee.

TECHNOLOGY REQUIREMENTS

**COMPUTER**

Mac or PC

While we recommend that you use a PC or Mac, the study site is also mobile and tablet compatible.

**BROWSER**

Firefox or Chrome

**BROADBAND**

8Mbps download/ 5Mbps upload

**EQUIPMENT**

Webcam
Microwave and speakers

You may also be asked to download specific software such as GoToMeeting desktop app throughout the programme.
ENTRY REQUIREMENTS

The MSc Finance is open to graduates of any undergraduate degree discipline. You do not need to have a background in business, mathematics or management to apply, however it would be beneficial if you can provide evidence of numerical or quantitative skills, which could be evidenced through your professional experience. We consider all applicants on an individual basis and welcome applications from those with non-standards qualifications and from a variety of backgrounds.

LANGUAGE REQUIREMENTS

If English is not your first language you are required to prove your competency. English skills are assessed throughout the admissions process using the application form and, if requested, an interview. If, after assessing your application, we need more evidence that your English ability is strong enough to be successful on the MSc programme, we may ask you to take one of the recognised English language tests such as IELTS:

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<th>Test</th>
<th>Minimum Score</th>
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<tr>
<td>LISTENING</td>
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<tr>
<td>READING</td>
<td>6.0 or above</td>
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<td>SPEAKING</td>
<td>5.5 or above</td>
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<td>WRITING</td>
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