



UNIVERSITY OF
ABERDEEN
BUSINESS SCHOOL

DURATION

Two years +

STUDY MODE

Part-time
(15h per week)

START DATES

January, July and
October

LEARNING MODE

Online delivery

AWARDS

MSc - 180 credits
PGDip - 120 credits
PGCert - 60 credits

COURSES

Twelve × 15 credits

MSc FINANCE

PROGRAMME SPECIFICATION

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THE UNIVERSITY OF ABERDEEN

Founded in 1495, the University of Aberdeen is part of a group of only six ancient British universities, which includes Oxford, Cambridge, Edinburgh, Glasgow and St. Andrews. The University has a proud tradition of academic excellence and boasts 82,500 alumni across 192 countries. Alumni include five Nobel Prize Winners.

The University of Aberdeen Business School also enjoys an excellent pedigree, and is ranked in the top 3 universities in the UK for research impact in Business and Management Studies, with over 70% of our research classed as 'world-leading' or 'internationally excellent'.

PROGRAMME OVERVIEW

The MSc Finance offers all of the essential academic and professional skills necessary for a successful career in finance. You will develop a deep understanding of financial theories, assumptions and techniques before going on to explore fast-developing specialisms such as Fintech, Big Data and International Finance.

The programme also gives you the unique option to earn credits towards your MSc by studying for the Chartered Financial Analyst exams, giving you an added advantage in a competitive job market.

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.

MASTER CORE DISCIPLINES

Gain a deeper knowledge of key financial theory, developing essential skills in corporate finance, portfolio analysis, asset valuation, derivatives and risk management.

EARN MASTER'S CREDITS FOR CFA STUDY

Earn credits towards your degree by studying for the Chartered Financial Analyst exams – whether you sit them or not.

PRACTICE ETHICAL & RESPONSIBLE FINANCE

See how your decisions impact global financial markets as you become familiar with financial codes of conduct and corporate citizenship.

PERFORM IN-DEPTH ANALYSIS

Learn how to assess a company's performance for investors, using Excel and econometric software to carry out detailed financial analysis.

EXPLORE INDUSTRY INNOVATIONS

Build on your newly-acquired core skills by investigating recent and future areas of development in finance, in areas such as Fintech, International Banking and Behavioural Finance.

UNDERSTAND FINANCIAL MARKETS

Develop an in-depth understanding of how financial markets function, exploring international issues and the causes of financial crises.

PROGRAMME STRUCTURE

The programme is divided into three blocks of approximately eight months of study. Each block consists of four 15 credit courses.

Block 1 will provide you with the essential skills and knowledge needed to work in the finance industry. In Block 2 you will build on these skills to tackle advanced financial topics. The courses in Block 3 will enable you to develop specialist skills, giving you a competitive edge in the industry.

You will have access to our online Induction Programme which opens one week before the start date, and a study break of at least one week between blocks. There may be additional holidays in your programme delivery schedule depending on your start date.

You will also have the opportunity to study toward the CFA designation as part of your MSc, with levels 1, 2 and 3 available. We partner with Fitch Learning, one of the leading CFA Approved Prep Providers, to provide the CFA learning materials, which are delivered during the 15 credit 'Professional Finance' courses.

Therefore, by completing the Professional Finance courses in the MSc Finance, you will earn credits towards your MSc Finance while studying the learning materials required to sit the CFA exams. If you decide not to study for the CFA exams, you will have the opportunity to study the International Finance and/ or Financial and Banking Regulation courses.

Please note: The duration of the programme is dependent on your chosen start date.

BLOCK 1: FUNDAMENTAL CONCEPTS

ACCOUNTING FOR FINANCE

You will explore financial accounting assumptions and conventions, and develop your technical knowledge - enabling you to appreciate the recording of business transactions and preparing financial statements. You'll gain a comprehensive understanding of the purpose of financial information and the influence of governments, stock exchanges and other institutions on accounts.

CORPORATE FINANCE

This course introduces core financial concepts and key areas within corporate finance. The aim is to combine conceptual understanding with analytical skills, allowing you to appreciate the implications of corporate financing decisions. You will learn to appreciate why companies make financing choices and how they interact with global financial markets.

ECONOMICS FOR FINANCE

In this course, you will cover the main elements of microeconomic theory; how this underpins the macroeconomy and how this theory can be used to consider the wider 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

This course develops a quantitative and statistical 'toolbox' for the programme. These tools are applied to contemporary finance related topics, combining technique and interpretation of outcomes. The course blends quantitative techniques with central concepts in finance, covering: financial calculation and financial data management; probability concepts; hypothesis testing; correlation and regression analysis.

BLOCK 2: ADVANCED TOPICS

FINANCIAL ANALYSIS

This course combines practical and profession-driven analytical and valuation techniques. With a focus on fundamental analysis and how this fits with efficient markets, it builds on your ability to analyse companies and to exert sound judgment. You will learn to use the key valuation approaches in finance, while also understanding their assumptions and limitations.

ASSET PRICING AND PORTFOLIO MANAGEMENT

This course equips you with the ability and skills needed to price standard assets and to manage investment portfolios. We blend modern portfolio theory with practical skills to ensure you have access to the latest developments in portfolio management. 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.

DERIVATIVES AND RISK MANAGEMENT

In this course you will acquire a sound understanding of derivative contracts: forwards, futures, options, and swaps, written on a variety of underlying instruments. You will also build up a good knowledge of interest rate and credit derivatives. Combining a theoretical and practical approach, the course will equip you with rigorous skills in analysing and valuing derivatives and applying them to risk management.

PROFESSIONAL FINANCE A

OPTION 1

If you choose to study towards the CFA qualification, you will benefit from training and exam preparation within Fitch Learning's online learning platform, which is accessed directly from within the Professional Finance course. As part of your course assessment, you will be required to write an essay, reflecting on professional and academic approaches to finance, and complete a CFA mock exam.

OR

INTERNATIONAL FINANCE

OPTION 2

This course considers methods for making international financial decisions using theoretical approaches, data, industry examples and practical case studies. A central theme is the evaluation and management of the risks that arise in international markets. You'll also explore the concept of globalisation, foreign exchange markets, foreign currency hedging and derivatives, exchange rate determination and the characteristics of multinational corporations.

BLOCK 3: SPECIALISED TOPICS

INTERNATIONAL BANKING

Using both a theoretical and practical approach, this course will develop your understanding of the modern banking industry.

Exploring the latest developments in the sector, you'll gain vital knowledge of the actors and practices of the industry – covering banks' financial statements; banks' activities; universal and commercial banks; banks' management; banks' assets and liabilities management.

FINTECH AND BIG DATA

Technology is central to modern finance. This course will give you a critical understanding of the latest evolutions in financial technology, and the role Big Data is playing in finance.

You'll gain a competitive edge by analysing the latest topics in the sector: blockchain technology; cryptocurrency; peer-to-peer lending; data analytics; data mining and data management; ethics in fintech and big data.

FIXED INCOME ANALYSIS

This course will give you a deep understanding of fixed income securities, their key features, their risk profile and how to manage a fixed income portfolio. It will also provide you with knowledge about methodologies that can be used to analyse this asset class. This will be instrumental in furthering your career in the modern financial world.

PROFESSIONAL FINANCE B

OPTION 1

This course provides you with the opportunity to study towards the CFA qualification (or to continue your CFA studies at the next level if you've previously completed any CFA levels).

You'll benefit from training and exam preparation within Fitch Learning's online learning platform, which you'll access directly through the Professional Finance course. As part of your course assessment you will be required to write an essay, reflecting on professional and academic approaches to finance, and complete a CFA mock exam.

OR

FINANCIAL AND BANKING REGULATION

OPTION 2

Understanding the impact of regulations on the banking and financial industries is a highly valuable skill. This course will guide you through the latest evolutions in regulation.

You'll cover a range of topics including: the rationale and extent of financial regulation; international regulation (including the US and European financial markets); rationale and extent of banking regulation; the impacts of the 2007-2008 financial crisis; evolution of the Basel regulation and the Basel III regulation.

BLOCK 1: FUNDAMENTAL CONCEPTS

BLOCK 1

Accounting for Finance

Corporate Finance

Economics for Finance

Option 1 Professional Finance A (CFA)

Option 2 International Finance

BLOCK 2

BLOCK 2: ADVANCED TOPICS

Quantitative Methods for Finance

Financial Analysis

Asset Pricing and Portfolio Management

Derivatives and Risk Management

BLOCK 3: SPECIALISED TOPICS

BLOCK 3

International Banking

Option 1 Professional Finance B (CFA)

Option 2 Financial and Banking Regulation

Fixed Income Analysis

Fintech and Big Data

HOW DOES IT WORK?

Learning and teaching are delivered within the University of Aberdeen Business School Online online study environment. This is where all of the learning materials are presented, and where communication with your tutors and fellow students takes place. The study environment is fully compatible with your laptop, smartphone and every other mobile device, allowing you to access materials and communicate with your tutors and peers from around the world - whenever you want, and wherever you are located.

The style of learning is mainly asynchronous, and while there may be occasions where you are required to participate in group meetings or activities at fixed times, there are no 'live' lectures or tutorials. The programme has a clear structure, with fixed course start dates and assessment deadlines, but within these dates you can choose when you study. For example, if you are in full-time employment, it may be that you prefer to study in the evenings or at the weekend. This allows you to fit your studies around your employment and other commitments.

Each course within the MSc Finance is presented through a combination of learning materials and practical coursework activities within a clear 'Learning Path'. The materials take a variety of forms - including 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.

As you progress through the activities in the Learning Path, you will be required to upload examples of your work to folders within the Tutorial area. This is where your tutors provide you with individual critical advice and feedback. As you progress through the MSc Finance, your tutors will provide you with one-to-one feedback, discussing your coursework and exploring topics with you in greater depth. In addition you will have access to a dedicated Programme Coordinator and our helpful Technical Support Team, who can be contacted quickly and easily via the in-built messaging system. You will receive a response to any message that you post or any question that you ask within 24 hours, Monday to Friday.

As a student you will have access to:

- Rich and varied course materials
- A user-friendly Student Handbook
- A Course Guide for each course within the MSc Finance to help keep you on track
- An Additional Resources Area which includes both academic and study skills resources
- One-to-one contact with tutors who are subject specialists
- A dedicated Programme Coordinator to support you with any pastoral issues
- A personal assessment area where you upload your coursework-based assessments, receive assessment feedback and access your grades
- Two collaborative spaces - The Forum and The Studio - where you can interact and engage with your fellow students
- The University of Aberdeen's online library portal - Primo

If you choose to incorporate the CFA into your studies you will benefit from training provided by specialist CFA training providers, Fitch Learning. You will undertake CFA learning and exam preparation in the Fitch Learning online learning platform, which is accessed directly from within our online learning environment. The topics you study with Fitch Learning will link directly to the MSc Finance programme.

Whilst studying for the CFA, students also complete a Professional Finance course. This ensures that in the unlikely event that a student fails the CFA exam, they will still be awarded the necessary 15 credits to achieve the MSc Finance.



GROUP WORK AND DISCUSSION

The online learning environment offers two areas for group interaction which are specifically designed to facilitate 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 which are set in the Learning Path of each course. You can upload work into shared albums (Word documents, Excel Spreadsheets, 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 commentary and feedback on individual examples, as well as on group outcomes.

FORUMS

You also have the opportunity to network with your fellow students and discuss your ideas within the Forum. You can create a new Forum 'topic' for general group discussion at any time and also be required to participate in more structured forum debates within activities. The Forum provides a valuable method of group interaction which allows you to express your opinions openly and interact freely with each other and with your tutors. By participating in Forum discussions and discussing and debating ideas, you will develop a valuable global network of like-minded professionals. This worldwide MSc community ethos is reflected through a sense of camaraderie, and meaningful interactions 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 engage with, 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. You'll find that in each course we will ask you to reflect on how the learning experience has shaped your thinking about the topic and to identify what else you plan to do to develop your expertise and knowledge in this area.

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

Microphone 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.

The overall minimum IELTS score is 6.5. The minimum in each band is as follows:

| | |
|----------------|--------------|
| LISTENING | 5.5 or above |
| READING | 6.0 or above |
| SPEAKING | 5.5 or above |
| WRITING | 6.0 or above |
| OVERALL | 6.5 |