

THE UNIVERSITY OF MANCHESTER

Postgraduate Programme Specification

Note: To add a new row to any table sit in the last column of the last row and press the Tab key.



1. General information

| Award | Programme Title | Duration | Mode of study |
|---------|----------------------|----------|---------------|
| MSc | Finance | 1 year | Full Time |
| PG Dip | Finance (exit award) | 9 months | Full Time |
| PG Cert | Finance (exit award) | 6 months | Full Time |

| | |
|---------------------------|-------------------------------------|
| School | Alliance Manchester Business School |
| Faculty | Faculty of Humanities |
| Awarding Institution | The University of Manchester |
| Programme Accreditation | None |
| Relevant QAA benchmark(s) | None |

2. Programme aims

The programme's primary aim is to provide students with a knowledge and understanding of the main theoretical and applied concepts in finance at an advanced level and to provide instruction and practice in the conduct of advanced empirical research in finance. To this end, the programme offers teaching, informed by theoretical and empirical research and taught by research active staff. The programme meets the requirements of the national qualifications framework for a level M (Masters) degree and conforms with the ESRC guidelines for Masters degrees.

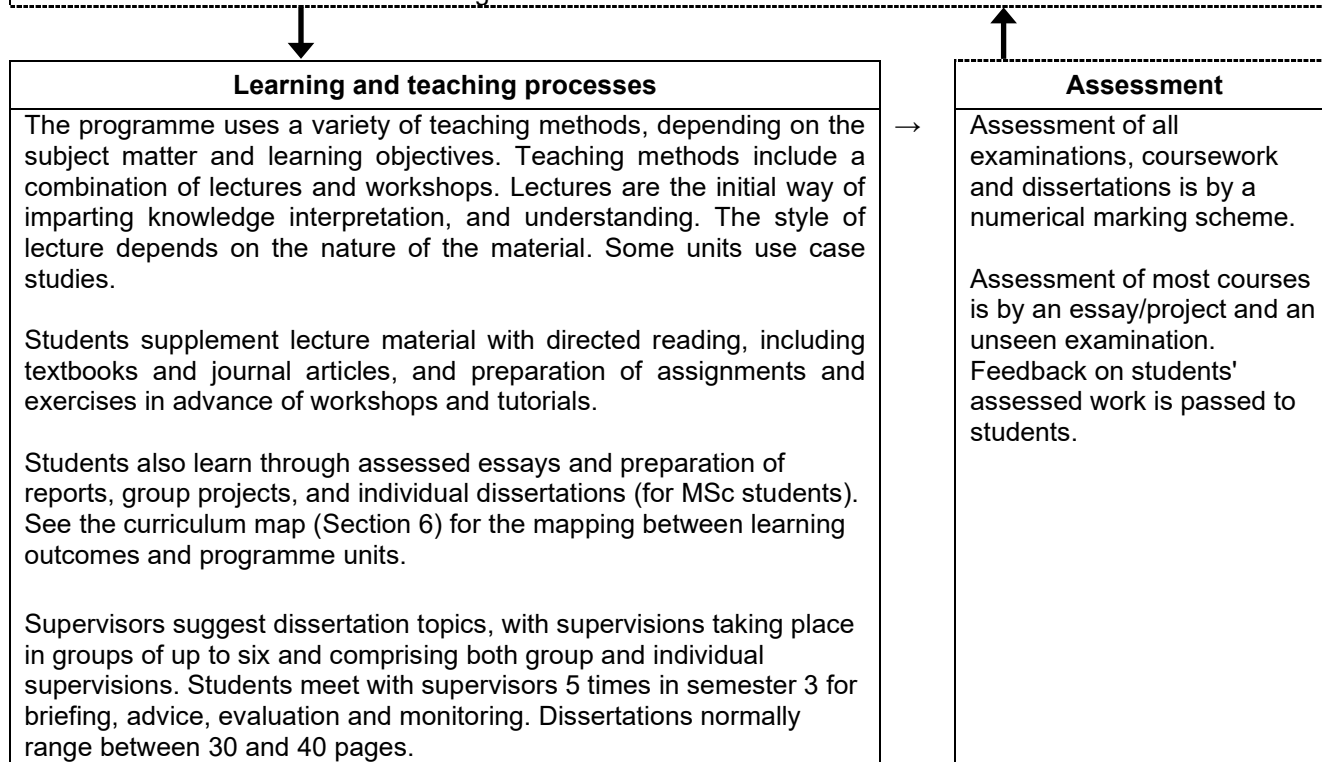
| PG Cert, PG Dip and MSc | |
|-------------------------|---|
| 01. | provide students with knowledge and understanding of finance as an academic discipline, at an advanced level. |
| 02. | develop students' powers of inquiry, critical analysis, and logical thinking and apply theoretical knowledge to current issues of policy and practice. |
| 03. | encourage initiative, independent learning, and commitment to scholarship. |
| 04. | develop core skills in: computer literacy, numeracy, use of databases and IT skills, problem-solving, written and oral communication, report writing and presentation. |
| PG Dip and MSc only | |
| 05. | provide students with instruction in those areas of finance that are necessary for a proper understanding of the discipline. |
| 06. | provide students with the knowledge and skills to equip them for a range of careers in finance, in industrial firms and the service and public sectors, and to prepare them for higher study and academic research in the area. |
| 07. | create awareness of the range of methodological approaches to research and problem solving and their implications for research findings. |
| MSc only | |
| 08. | enable students to apply advanced research skills to a relevant research area. |

THE UNIVERSITY OF MANCHESTER

Postgraduate Programme Specification

3. Programme intended learning outcomes

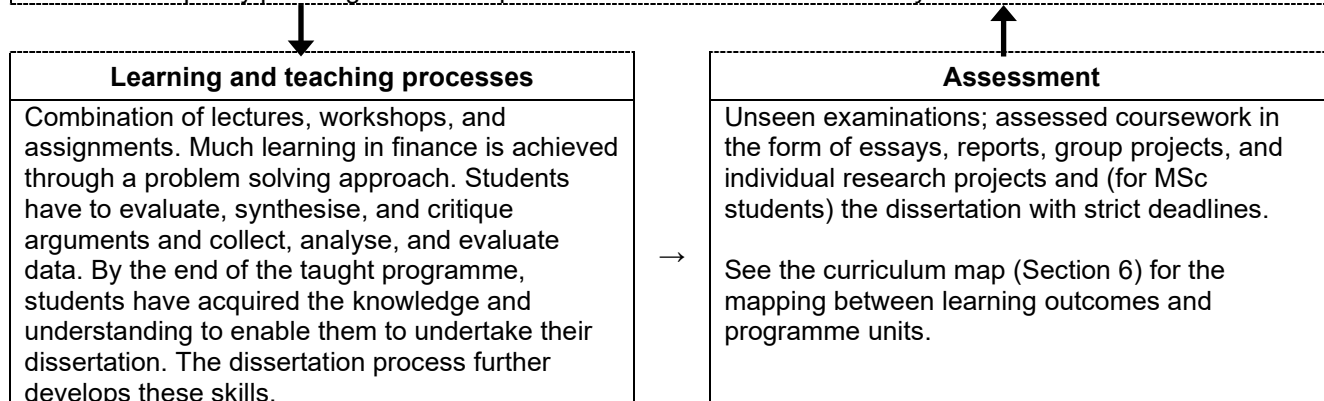
| A. Knowledge and understanding | |
|---------------------------------------|---|
| Students should have: | |
| PG Cert, PG Dip and MSc | |
| A1. | a systematic knowledge and understanding of issues at the forefront of research and practice in the key areas of finance. |
| A2. | an advanced knowledge and understanding of the core theoretical models of finance and an awareness of associated empirical evidence. |
| A3. | a knowledge and understanding of basic research skills in finance. |
| PG Dip and MSc only | |
| A4. | a knowledge and understanding of advanced techniques and skills in finance and financial econometrics. |
| A5. | a systematic and advanced knowledge and understanding of selected specialised fields of finance, including a familiarity with the latest research developments and issues; an understanding of the limits of such knowledge and the effects of this on analyses and interpretation. |
| A6. | knowledge and experience in developing a research enquiry and in selecting the tools necessary for executing the research; the skills to pursue independent learning, to analyse and interpret quantitative and qualitative data and to present results in an appropriate form. |
| MSc only | |
| A7. | a critical awareness of research issues, methodologies, and methods in finance, combined with a knowledge of corresponding skills in planning and managing a research project, equipping students to carry out a piece of original research. |
| A8. | produce an original piece of academic research in the form of a dissertation, demonstrating a critical knowledge of the associated research literature and an awareness of the implications and the limitations of the research findings. |



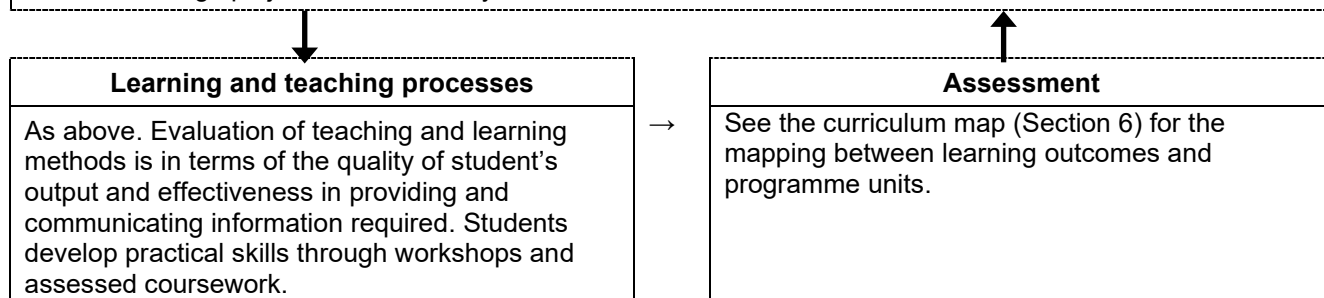
THE UNIVERSITY OF MANCHESTER

Postgraduate Programme Specification

| B. Intellectual skills | |
|--------------------------------|--|
| Students should have: | |
| PG Cert, PG Dip and MSc | |
| B1. | the ability to synthesise and evaluate data. |
| B2. | skills in problem solving, particularly the ability to manipulate financial and other numerical data and to apply statistical/econometric concepts or methods at an appropriate level. |
| B3. | powers of inquiry, logical thinking, and critical analysis of arguments and evidence. |
| B4. | skills in interpreting and evaluating theoretical arguments and empirical evidence. |
| B5. | the ability to formulate and test hypotheses, and interpret empirical results (including unexpected results). |
| B6. | the capacity for independent and self-managed learning at an advanced level. |
| MSc only | |
| B7. | the ability to plan, execute, and report on a piece of independent empirical research in the form of an academic article. |
| B8. | the ability to remain at the forefront of research in finance and to develop new skills to a high level, for example by pursuing a PhD or a professional career in research analysis. |



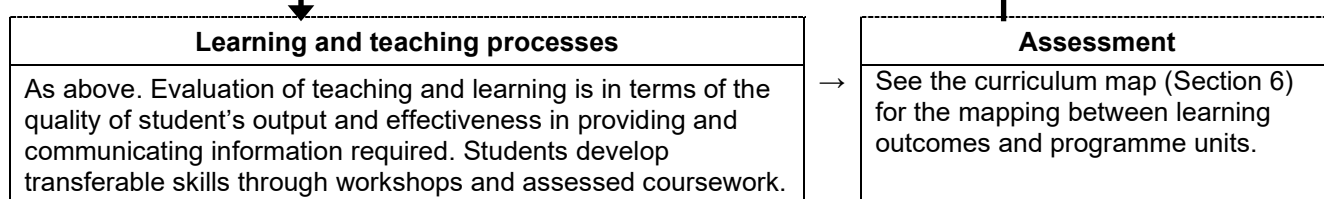
| C. Practical skills | |
|--------------------------------|--|
| Students should be able to: | |
| PG Cert, PG Dip and MSc | |
| C1. | gather data from a financial database and from alternative sources of financial information. |
| C2. | correctly cite, acknowledge, and reference sources. |
| C3. | use communications and information technology in acquiring, analysing, and communicating information (spreadsheets, word-processing, on-line databases, statistical and econometric packages). |
| C4. | present quantitative and qualitative information, together with analysis, argument, and commentary, in a form appropriate to the intended audience. |
| C5. | manage project work effectively. |



THE UNIVERSITY OF MANCHESTER

Postgraduate Programme Specification

| D. Transferable skills and personal qualities | |
|--|---|
| Students should be able to: | |
| PG Cert, PG Dip and MSc | |
| D1. | participate constructively in teams or groups. |
| D2. | structure and present ideas effectively orally, visually, and in writing. |
| D3. | manage time and work to deadlines. |
| D4. | exercise initiative and self-reliance, and work independently. |
| D5. | exercise numeracy and computational skills. |
| D6. | appreciate alternative viewpoints. |
| D7. | demonstrate IT skills including use of the internet, word processing, spreadsheets and software packages. |



4. Programme structure

General Requirements

All students enter on the MSc programme. Students exit from either the MSc, Diploma or Certificate programme depending on performance or choice (see Programme Handbook for further details). The duration of the programme is 12 months: an 8 month taught element totaling 120 credits followed by 4 months spent on the dissertation, which carries 60 credits. The diploma comprises a 12 month taught programme totaling 120 credits. The certificate program of study comprises a 6 month taught programme totaling 60 credits.

| Programme structure | Credits |
|--|------------|
| Semester 1 | |
| Four core course units | |
| BMAN 71111 Asset Pricing | 15 |
| BMAN 70211 Cross-sectional Econometrics | 15 |
| BMAN 70141 Derivative Securities | 15 |
| BMAN 71171 Portfolio Investment | 15 |
| Semester 2 | |
| Two core course units | |
| BMAN 71122 Time-series Econometrics | 15 |
| BMAN 71152 Corporate Finance | 15 |
| Two course units from[†] | |
| BMAN 70162 Current Issues in Empirical Finance | 15 |
| BMAN 71132 Financial Statement Analysis | 15 |
| BMAN 71282 Qualitative Research Methods | 15 |
| BMAN 70432 Mergers and Acquisitions: Economic and Financial Aspects | 15 |
| BMAN 65000 MSc Dissertation in Finance | 60 |
| Total Credits | 180 |
| <p><i>*Note:</i> Dissertation topic leaders might suggest as pre-requisite for their topic a course unit that is not listed above as core. Hence, the choice of dissertation topics could dictate the choice of options/electives.</p> <p><i>†</i>The offering of any optional courses is subject to a sufficient level of student enrolment on courses.</p> | |

THE UNIVERSITY OF MANCHESTER

Postgraduate Programme Specification

5. Student induction, support and development

Induction

All students attend an initial, week-long, induction when they are welcomed, registered, provided with information and advice about a wide range of matters (library and IT facilities, channels of communication, learning resources, student support services, student representation in the committee structure, etc.), and receive introductory lectures on generic issues relating to their postgraduate studies.

Programme handbooks

All students access the Online Programme Handbook on arrival. This includes comprehensive information on all aspects of the programme, and has specific advice on the dissertation process and the support available. The handbook also contains practical information about Alliance Manchester Business School and the Faculty of Humanities.

All information is also available on the web and intranet sites for AMBS and the Faculty of Humanities.

Support

There is a Programme Director and a Programme Administrator. The Programme Director reviews student progress and students are encouraged to contact the Programme Director or PG Administrator should they need academic guidance or to discuss issues of a personal nature. Students are encouraged to make full use of the University support services, including the accommodation services, the Careers Service, the Office of Student Support and Services, the Student Services Centre—full details are in the programme handbook.

Students have the opportunity to undertake a 'Managing Skills for your Career' personal development plan. Managing Skills for your Career' is a structured and supported process undertaken by an individual to reflect upon their learning, performance and achievement and to plan for their personal, educational and career development. The primary objective of MSC is to improve the capacity of individuals to understand what and how they are learning, and to review, plan and taken responsibility for their own learning.

IT support

Postgraduate students have access to several dedicated clusters of PCs in AMBS, as well as several other clusters across the University.

Student representation

Student representatives and staff teaching on the programme are invited to attend meetings of the Divisional Programme Committee. The Students' Union offers training and support for students in this role. These meetings review, amongst other things, teaching issues. An Annual Programme Review is conducted in the second semester, with particular attention paid to assessments of the Programme's aims and learning outcomes and the extent to which stated aims are being achieved.

Overseas students

We encourage overseas students to attend English Language courses provided by the University Language Centre. AMBS also has an International Society providing peer support for overseas students and international students on this programme are eligible to join.

THE UNIVERSITY OF MANCHESTER
Postgraduate Programme Specification

6. Curriculum map of course units against intended learning outcomes

| Course unit title and code | | | Knowledge and understanding | | | | | | | | | Intellectual skills | | | | | | | | Practical skills | | | | | Transferable skills and personal qualities | | | | | | |
|----------------------------|--|-----|-----------------------------|----|----|----|----|----|----|----|----|---------------------|----|----|----|----|----|----|----|------------------|----|----|----|----|--|----|----|----|----|----|--|
| Code | Course Unit title | C/O | A1 | A2 | A3 | A4 | A5 | A6 | A7 | A8 | B1 | B2 | B3 | B4 | B5 | B6 | B7 | B8 | C1 | C2 | C3 | C4 | C5 | D1 | D2 | D3 | D4 | D5 | D6 | D7 | |
| BMAN 70141 | Derivative Securities | C | | DA | | | | | DA | | DA | DA | DA | DA | | | | | | DA | DA | | DA | DA | | DA | DA | DA | | | |
| BMAN 70111 | Asset Pricing | C | DA | DA | DA | | | | | | DA | | | | DA | | DA | DA | | | DA | | DA | | DA | | DA | DA | DA | DA | |
| BMAN 70211 | Cross-sectional Econometrics | C | | | DA | | DA | | | | DA | DA | DA | DA | DA | | | | DA | DA | DA | DA | DA | DA | DA | DA | DA | DA | DA | DA | |
| BMAN 71171 | Portfolio Investment | C | DA | DA | | DA | | DA | | | DA | DA | DA | DA | | | | DA | DA | | DA | DA | DA | DA | DA | DA | DA | DA | DA | DA | |
| BMAN 71122 | Time-series Econometrics | C | | | | DA | DA | | | | DA | DA | DA | DA | DA | | | DA | DA | DA | DA | | | | | DA | DA | DA | DA | DA | |
| BMAN 71152 | Corporate Finance | C | DA | DA | DA | | DA | | DA | | | | DA | DA | | | | | | DA | DA | | | | | DA | DA | | DA | | |
| BMAN 70162 | Current Issues in Empirical Finance | O | DA | DA | | DA | | DA | | DA | DA | DA | DA | DA | DA | | DA | DA | DA | DA | DA | DA | DA | DA | | DA | | DA | DA | | |
| BMAN 71132 | Financial Statement Analysis | O | | | | | DA | | DA | | DA | | DA | DA | DA | DA | | | | | DA | DA | | | DA | | DA | DA | DA | | |
| BMAN 70432 | Mergers and Acquisitions: Economic and Financial Aspects | O | DA | DA | DA | | | DA | | | DA | | DA | DA | | | | | | | | DA | | | DA | | DA | | DA | | |
| BMAN 71282 | Qualitative Research Methods | O | DA | DA | | | | | DA | | DA | DA | | DA | DA | DA | | | | DA | | DA | | | | DA | DA | | DA | | |
| BMAN 65000 | Dissertation | C | DA | DA | DA | DA | DA | | DA | DA | DA | DA | DA | DA | DA | | DA | DA | DA | DA | DA | DA | | | | DA | DA | DA | DA | DA | |

Legend for cells

D = this course unit teaches or develops the intended learning outcome of the programme
A = This course unit assesses the intended learning outcomes of the programme

C = compulsory course unit
O = optional course unit

THE UNIVERSITY OF MANCHESTER

Postgraduate Programme Specification

7. Criteria for admission

Students must have a first or a high upper second class honours degree (or the overseas equivalent) in finance, economics or mathematics. They need to have studied or be studying a degree in finance, economics or maths. They must have taken a significant number of finance and quantitative courses during their degree (accounting is not considered to be finance). They must be taking a major or specialisation in finance in their final year and need to achieve top-level results in final year finance subjects. They must also demonstrate a solid background in quantitative skills, econometrics or maths.

When assessing your academic record, we take into account your grade average, position in class, references and the standing of the institution where you studied your qualification.

We highly recommend GMAT or GRE for applications to all our accounting and finance related programmes. We anticipate a well-balanced score with a strong performance in the quantitative sections.

English language:

For the latest information on demonstrating your English proficiency for those whose first language is not English, please see our [language requirements](#).

English language test validity:

Some English language test results are only valid for two years. Your English language test report must be valid on the start date of the course.

Other international entry requirements:

We accept a range of qualifications from different countries. For these and general requirements see [entry requirements for your country](#).

8. Progression and assessment regulations

The ordinances and regulations for the degrees of Masters, Postgraduate Diploma and Postgraduate Certificate will apply to this programme. Details of the ordinances and regulations can be found at <http://www.tlso.manchester.ac.uk/degree-regulations/postgraduatedegree regulations/>

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