

## Programme Specification 2019/20

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### 5228 MSc Risk and Finance

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 s/he takes full advantage of the learning opportunities that are provided.

Awarding Institution	University of Southampton
Teaching Institution	University of Southampton
Mode of study	Full time
Duration in years	1 full year (12 months) standard progression for a FT student
Accreditation details	Advance Collegiate Schools of Business (AACSB)
Final award	Master of Science
Name of award	Risk and Finance
Interim Exit awards	Postgraduate Certificate, Postgraduate Diploma
FHEQ level of final award	7
UCAS code	N/A
QAA Subject Benchmark or other external reference	General Business and Management
Programme Lead	Dr Nongnuch Tantisantiwong
Date specification was written	5 December 2012
Date Programme was validated	26/03/2013
Date specification last updated	27/4/2018

### Programme overview

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#### Brief outline of the programme

MSc Risk and Finance was created to meet growing demand for professional competence in risk and finance. The programme was created with sufficient flexibility to allow students to choose optional modules in either finance or risk-related subjects. It also has a distinctive focus on the human aspects of decision-making in order to better meet the needs of the contemporary risk and finance industries.

Your contact hours will vary depending on your module/option choices. Full information about contact hours is provided in individual module profiles.

The programme is accredited by the Association to Advance Collegiate Schools of Business (AACSB), which is an internationally recognised award of excellence in business education.

#### Learning and teaching

Teaching will be mainly through taught lectures, case studies, supervised dissertation research and computer classes. Learning will also take place through case studies, discussions, and individual/group practical exercises. The course handbook provides a mapping between individual modules and the key skills developed in them.

#### Assessment

Formative assessment is provided for all taught modules, for example through the encouragement of structured/supervised class discussion and through verbal feedback given immediately after group presentations. Summative assessment for the programme is by various means including coursework, exam, group presentation and individual assignment. The assessment mix broadly reflects those found on the risk and finance related programmes from which the modules are drawn.

### Educational aims of the programme

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The Masters programme in Risk and Finance is intended to support the growing need for numerate graduates whose training in finance is complemented by critical skill in risk management. The programme is designed to provide training and education in the application of the concepts, techniques, methods and approaches of both finance and risk management within practical organisational contexts. A central theme of the programme is behavioural decision-making in relation to both finance and risk.

The aims of the programme are to provide you with:

- knowledge of the variety of financial and non-financial management contexts where critical risk management skill is required;
- a comprehensive understanding of how generic risk management issues and techniques can be applied to financial management and decision-making;
- an ability to use (and to reflect critically upon the use of) models and formal processes within both financial management and risk management;
- an ability to undertake rigorous independent research with managerial value in risk and/or finance.

## **Programme learning outcomes**

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### **A. Knowledge and understanding**

Having successfully completed this programme, you will be able to demonstrate knowledge and understanding of:

- A1. Techniques of both risk and financial management and an awareness of the various contexts where these can be used;
- A2. How to reflect critically upon and make better use of risk and financial management techniques;
- A3. How to make better use of models and formalised processes through an understanding of the behavioural aspects of decision-making;
- A4. The various interfaces between risk and finance disciplines.

#### **Teaching and learning methods**

You will gain understanding and knowledge through a mixture of lectures, discussions, individual and group practical exercises, computer classes, case studies, seminars, reading, detailed individual research, writing assessed coursework and planning and writing a supervised research dissertation.

#### **Assessment methods**

Every module is assessed by a combination of examination and coursework. Most assessments are individually based, although some modules have a group work element. Some modules (e.g., Simulation) may have a practical computer-based assignment using commercial software. Some modules (e.g. Derivative Security Analysis) have a practical computer-based assignment, using commercial software.

### **B. Subject specific intellectual and research skills**

Having successfully completed this programme, you will be able to:

- B1. Apply core techniques in risk and financial management;
- B2. Synthesise theoretical and practical understanding in problem-solving exercises and case studies;
- B3. Present cogent, reflective and, where appropriate, creative arguments that evidence an advanced understanding of the subject;
- B4. Pursue an independent and original line of enquiry in researching the selected dissertation topic.

#### **Teaching and learning methods**

You will learn about techniques of risk and financial management through a mixture of lectures, case studies, individual and group practical exercises, computer classes, and private reading. Reflective and creative skills are developed in most modules through exercises, coursework assignments and discussion groups. Logical and analytical skills are developed through problem-solving activities participation in class discussions, and through preparation of assessed work.

#### **Assessment methods**

Each module is assessed either by exam and/or coursework. The dissertation will play an important role in allowing you to evidence detailed knowledge of particular subject areas you have chosen.

### **C. Transferable and generic skills**

Having successfully completed this programme you will be able to:

- C1. Collect and critically evaluate qualitative and quantitative information;
- C2. Communicate ideas and arguments fluently and effectively in a variety of written formats;
- C3. Communicate ideas and arguments orally and through formal presentations;
- C4. Solve complex problems;
- C5. Work effectively in groups and teams and recognise problems associated with team working;
- C6. Manage your time effectively;
- C7. Use library and other resources, including the application of bibliographical skills.

#### **Teaching and learning methods**

Most modules develop some combination of the above key skills, but other key skills will be explicitly taught in non-assessed short modules, for example, oral presentation skills and team working.

The dissertation involves a high level of creativity, and information acquisition and assessment skills. Dissertations based in a practical context typically involve liaising with senior staff from external organisations and an opportunity to improve communication and planning skills. Significant report writing skills are developed in producing the final dissertation.

#### Assessment methods

Each module is assessed either by exam and/or coursework. The dissertation will play an important role in allowing you to develop research skill.

## Programme structure

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### Typical course content

The full MSc programme can be taken full-time in one year. The selection of optional modules is subject to availability and timetabling constraints which may change from year to year. Allowing for these constraints, students must choose any combination of optional modules (totalling 15 ECTS points) from the list of optional modules below. Information about pre and co-requisites is included in individual module profiles.

### Summary structure of the programme

See Appendix 3

### Assessment mapping

See Appendix 2

### Additional costs

Students are responsible for meeting the cost of essential textbooks, and of producing such essays, assignments, laboratory reports and dissertations as are required to fulfil the academic requirements for each programme of study. Costs that students registered for this programme typically also have to pay for are included in **Appendix 4**.

### Progression requirements

The programme follows the University's regulations for [Progression, Determination and Classification of Results: Standalone Masters programmes](#) as set out in the University Calendar.

### Intermediate exit points

You will be eligible for an interim exit award if you complete part of the programme but not all of it, as follows:

Qualification	Minimum overall credit in ECTS/CATS credits	Minimum ECTS/CATS credits required at level of award
Postgraduate Diploma	at least 60/120	45/90
Postgraduate Certificate	at least 30/60	20/40

## Support for student learning

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There are facilities and services to support your learning some of which are accessible to students across the University and some of which will be geared more particularly to students in your particular Faculty or discipline area.

The University provides:

- library resources, including e-books, on-line journals and databases, which are comprehensive and up-to-date; together with assistance from Library staff to enable you to make the best use of these resources
- high speed access to online electronic learning resources on the Internet from dedicated PC Workstations onsite and from your own devices; laptops, smartphones and tablet PCs via the Eduroam wireless network. There is a wide range of application software available from the Student Public Workstations.
- computer accounts which will connect you to a number of learning technologies for example, the Blackboard virtual learning environment (which facilitates online learning and access to specific learning resources)
- standard ICT tools such as Email, secure filestore and calendars.

- access to key information through the MySouthampton Student Mobile Portal which delivers timetables, Module information, Locations, Tutor details, Library account, bus timetables etc. while you are on the move.
- IT support through a comprehensive website, telephone and online ticketed support and a dedicated helpdesk in the Hartley Library.
- Enabling Services offering support services and resources via a triage model to access crisis management, mental health support and counselling.
- assessment and support (including specialist IT support) facilities if you have a disability, long term health problem or Specific Learning Difficulty (e.g. dyslexia)
- the Student Services Centre (SSC) to assist you with a range of general enquiries including financial matters, accommodation, exams, graduation, student visas, ID cards
- Career Destinations, advising on job search, applications, interviews, paid work, volunteering and internship opportunities and getting the most out of your extra-curricular activities alongside your degree programme when writing your CV
- Other support that includes health services (GPs), chaplaincy (for all faiths) and 'out of hours' support for students in Halls (18.00-08.00)
- A Centre for Language Study, providing assistance in the development of English language and study skills for non-native speakers.

The Union Southampton provides

- an academic student representation system, consisting of Course Representatives, Academic Presidents, Faculty Officers and the Vice-President Education; Union Southampton provides training and support for all these representatives, whose role is to represent students' views to the University.
- opportunities for extracurricular activities and volunteering
- an Advice Centre offering free and confidential advice including support if you need to make an academic appeal
- Support for student peer-to-peer groups, such as Nightline.

Associated with your programme you will be able to access:

- A personal academic tutor
- Programme handbooks
- Module support material (increasingly in electronic form).
- E-mail communication between students and staff.

## Methods for evaluating the quality of teaching and learning

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You will have the opportunity to have your say on the quality of the programme in the following ways:

- Completing student evaluation surveys for each module of the programme
- Acting as a student representative on various committees, e.g. Staff: Student Liaison Committees, Faculty Programmes Committee OR providing comments to your student representative to feedback on your behalf.
- Serving as a student representative on Faculty Scrutiny Groups for programme validation
- Taking part in programme validation meetings by joining a panel of students to meet with the Faculty Scrutiny Group

The ways in which the quality of your programme is checked, both inside and outside the University, are:

- Regular module and programme reports which are monitored by the Faculty
- Programme validation, normally every five years.
- External examiners, who produce an annual report
- Professional body accreditation/inspection
- A national Research Assessment Exercise (our research activity contributes directly to the quality of your learning experience)
- Higher Education Review by the Quality Assurance Agency for Higher Education

## Career opportunities

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The programme was designed for numerate graduates, from a broad range of subjects seeking a more specialist knowledge of risk and finance than either the current MSc in Risk Management or the current MSc in Finance are designed to provide. It allows students to specialise across both risk and finance disciplines and equips them with skills that are increasingly in demand right across these important industries. It provides students with knowledge needed to work effectively as investment bankers, fund managers or risk analysts in the financial sector (e.g. banks, insurance companies, pension funds, hedge funds, investment funds). Students can also advance careers in any sectors as financial analysts or risk managers.

## External Examiner(s) for the programme

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**Name** Dr Simon Ashby                      **Institution.** Plymouth University

Students must not contact External Examiner(s) directly, and external examiners have been advised to refer any such communications back to the University. Students should raise any general queries about the assessment and examination process for the programme with their Course Representative, for consideration through Staff: Student Liaison Committee in the first instance, and Student representatives on Staff: Student Liaison Committees will have the opportunity to consider external examiners' reports as part of the University's quality assurance process.

External examiners do not have a direct role in determining results for individual students, and students wishing to discuss their own performance in assessment should contact their personal tutor in the first instance.

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**Please note:** 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 s/he takes full advantage of the learning opportunities that are provided. More detailed information can be found in the programme handbook (or other appropriate guide) or online at <https://www.sbs.ac.uk/>

**Please note:** As a research-led University, we undertake a continuous review of our programmes to ensure quality enhancement and to manage our resources. As a result, this programme may be revised during a student's period of registration, however, any revision will be balanced against the requirement that the student should receive the educational service expected. Please read our [Disclaimer](#) to see why, when and how changes may be made to a student's programme.

Programmes and major changes to programmes are approved through the University's programme [validation process](#) which is described in the University's Quality handbook.

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### Revision History

1. Document filled with content for new programme on 5th December 2012 – Alasdair Marshall.
2. Document amended based on requirements stipulated at 9th January 2013 School Programme Board – Alasdair Marshall.
3. Further minor amendments based on requirements stipulated at 29th January 2013 Faculty New Programmes and Major Changes Approval Board – Alasdair Marshall.
4. Annual update with new sections added to comply with new template – A. Marshall 19th August 2014.
5. Minor module updates 10/08/15
6. Updated onto new template 19/09/15
7. Transferred onto new programme specification template 14/03/17
8. Removed Admissions information 27/4/2018

## Appendix 1

### 5228 MSc Risk and Finance learning outcomes mapping document –core and compulsory modules only

Core = (Cr), Optional Core = (OCr), Compulsory = (Cm)

Module Code	Module Title	A. Knowledge and Understanding				B. Subject Specific Intellectual Skills				C. Transferable/Key Skills						
		A1	A2	A3	A4	B1	B2	B3	B4	C1	C2	C3	C4	C5	C6	C7
MANG6295	Introduction to Finance (Cm)	X	X		X	X	X	X		X	X	X	X	X	X	
MANG6182	Principles of Risk Management (Cm)	X	X	X		X	X	X			X	X		X	X	
MANG6134	Risk Taking and Decision Making (Cm)	X	X	X		X	X	X		X			X		X	
MANG6239	Behavioural Finance (Cm)	X	X	X	X	X	X	X		X	X	X	X	X	X	
MANG6298	Management of Financial Risk (Cm)	X	X	X	X	X	X	X		X	X		X		X	
MANG6129	Qualitative and Quantitative Research (Cm)						X	X	X	X	X		X		X	X
MANG6095	Dissertation (Cr)	X	X	X	X	X	X	X	X	X			X		X	X

## Appendix 2

### 5228 MSc Risk and Finance assessment mapping document- core and compulsory modules only

Module Code	Semester	Module Title	Assessment 1	Assessment 2
MANG6295	1	Introduction to Finance (Cm)	Group Assignment (3,000 words) 30%	Exam (2 hour) 70%
MANG6182	1	Principles of Risk Management (Cm)	Report (1,200 words) 30%	Coursework (2,000 words) 70%
MANG6134	2	Risk Taking and Decision Making (Cm)	Exam (2¼ hours) 100%	
MANG6239	1	Behavioural Finance (Cm)	Exam (2 hours) 100%	
MANG6298	2	Management of Financial Risk (Cm)	Class Test (1 hour) 30%	Exam (2 hour) 70%
MANG6129	2	Qualitative and Quantitative Research (Cm)	Coursework (3,000 words) 100%	
MANG6095	2	Dissertation (Cr)	Dissertation (15,000 words) 100%	

## Appendix 3

### 5228 MSc Risk and Finance programme structure

You should choose option modules totalling 7.5 ECTS/15 CATS per Semester. All option modules are offered subject to availability and timetabling constraints.

MANG6095 Dissertation supervision starts in Semester 2 and should be submitted in September 2019.

Semester 1				Semester 2			
Modules	ECTS	CATS	Core, Compulsory or Option	Modules	ECTS	CATS	Core, Compulsory or Option
MANG6182 Principles of Risk Management	7.5	15	Comp	MANG6095 Dissertation	30	60	Core
MANG6239 Behavioural Finance	7.5	15	Comp	MANG6129 Qualitative and Quantitative Research	7.5	15	Comp
MANG6295 Introduction to Finance	7.5	15	Comp	MANG6134 Risk Taking and Decision Making	7.5	15	Comp
MANG6003 Quantitative Methods	7.5	15	Option	MANG6298 Management of Financial Risk	7.5	15	Comp
MANG6049 Problem Structuring	3.75	7.5	Option	MANG6054 Credit Scoring and Data Mining	3.75	7.5	Option
MANG6091 Business Ethics	3.75	7.5	Option	MANG6071 Insurance	3.75	7.5	Option
MANG6122 Simulation	7.5	15	Option	MANG6143 Project Risk Management	7.5	15	Option
MANG6181 Corporate risk Management Processes	3.75	7.5	Option	MANG6169 Credit Risk and Banking Regulation	3.75	7.5	Option
MANG6221 Stock Market Analysis	7.5	15	Option	MANG6296 Advanced Corporate Finance	7.5	15	Option

## Appendix 4

### 5228 MSc Risk and Finance additional costs

Students are responsible for meeting the cost of essential textbooks, and of producing such essays, assignments, laboratory reports and dissertations as are required to fulfil the academic requirements for each programme of study. In addition to this, students registered for this programme typically also have to pay for:

- Books and Stationery Equipment (such as Lab equipment and Approved Calculators)
- Materials (such as laboratory materials and textbooks)
- Printing and Photocopying Costs (such as Printing coursework for submission, Printing and binding dissertations or theses, Academic Poster (A1) printing).
- Parking costs (including on placements)
- Replacing lost student ID cards
- Costs of attending a graduation ceremony (e.g. hiring a gown for graduation).

In some cases you will be able to choose modules (which may have different costs associated with that module) which will change the overall cost of a programme to you. Details of such costs will be listed in the Module Profile. Please also ensure you read the section on additional costs in the University's Fees, Charges and Expenses Regulations in the University Calendar available at [www.calendar.soton.ac.uk](http://www.calendar.soton.ac.uk).