

# International Accounting and Finance

**This version of the programme is no longer recruiting. Please refer to the updated programme specification for the programme with the same name.**

<b>Final award</b>	MSc
<b>Intermediate awards available</b>	PgCert, PgDip
<b>Mode of delivery</b>	N/A
<b>UCAS code</b>	N/A
<b>Details of professional body accreditation</b>	N/A
<b>Relevant QAA Benchmark statements</b>	QAA Subject Benchmark Statement for Masters Awards in Business and Management
<b>Date specification last updated</b>	July 2012

## Profile

### The summary - programme advertising leaflet

#### Programme content

The MSc International Accounting and Finance is a specialist academic programme which aims to develop a thorough understanding of both theoretical and practical aspects of international accounting and finance, and to provide the knowledge and skills necessary to analyse complex situations that occur in financial decision-making. In summary the programme provides:

- The fundamental concepts, and critical awareness of the principles and techniques needed for effective financial decision-making
- An integrated analysis of the key elements of accounting and finance theory and its applications to those elements in corporate financial practice
- An examination of the regulatory framework within the international business environment and the utility of financial decision tools for multinational companies
- An understanding of econometrics techniques and research skills in order to apply this in context when undertaking appropriate research
- A qualification that is suitable for a wide range of careers

As the International Financial Reporting Standards (IFRS) are being increasingly adopted, studying international accounting is becoming more attractive and relevant for those willing to pursue a career in this domain.

The programme is suitable for you if you would like to establish a career that requires good understanding of the implications of international accounting and finance issues for financial decision making within business organisations.

#### **MSc International Accounting and Finance at UEL**

The programme builds on UEL's long experience of offering a wide range of postgraduate programmes in the UK and abroad and offers a number of distinctive features:

- Equips you with the appropriate level of analytical, computational, ICT and other skills in retrieving and analysing financial data, interpreting the results and making financial decisions
- Enables you to use state-of-the-art econometrics software, most up-to-date databases and other financial technology available
- Training in research methods and methodology underpinning research in financial management and banking, which enables you to critically evaluate financial research literature and understand recent trends and new developments
- Development of a range of other effective skills, embracing communication and personal effectiveness that will enhance your employability
- Significant support for academic skills at postgraduate level such as improving English language and other skills through support workshops
- Consequent opportunities for further employment facilitated by proximity and access to financial centres in London
- February as well as September intake

### **Admission requirements**

For admission to the programme, applicants *normally* need to have either:

- An undergraduate honours degree from a recognised/accredited university with a minimum 2.2 classification or equivalent, in disciplines like Finance, Accounting, Economics, Business Studies, or related discipline which demonstrates an appropriate level of numeracy. If you do not have this but have relevant work experience (in the accounting/finance area), then consideration will be given on a case by case basis providing you can evidence this. International qualifications will be checked for appropriate matriculation to UK Higher Education postgraduate programmes
- Pass in a recognised Pre-Masters or Masters Qualifying Programme

In the case of applicants whose first language is not English, then IELTS 6.0 or equivalent is required (with a minimum of 6.0 in Writing and Speaking and 5.5 in Reading and Listening). English language support (pre and in-session classes) is available through UEL Skillzone, which is free to all of our students. (visit <http://www.uel.ac.uk/skillzone/> for more information).

You can apply to enter stages of the programme and may be admitted through normal Accreditation of Experiential Learning (AEL) or Accreditation of Certificated Learning (ACL) processes. Therefore, you must be able to demonstrate and evidence that you have the required learning outcomes as listed in the modules for which you are seeking exemption. For more information on AEL visit <http://www.uel.ac.uk/apel/>.

### **Programme structure**

The programme is composed of four 30 credit taught modules and a 60 credit dissertation (180 M Level credits in total). There are no options, all the modules are compulsory. The five modules are:

- Financial Reporting and Analysis
- Corporate Finance
- Issues in International Accounting
- International Finance
- Postgraduate Dissertation

### **Learning environment**

The programme will utilise various teaching and learning strategies, including:

- Formal lectures to understand the theoretical concepts, models and theories necessary to comprehend Financial Management at the appropriate level
- Seminars and workshops where you have the opportunity to investigate specific areas of interest within financial management, and discuss these with their peers and lecturers
- Analytical and practical skills-based modules where you have the opportunity to contextualise and apply your knowledge
- Lectures/lab sessions on econometric software such as EViews and DataStream to equip you with necessary skills on data collection and analysis

### **Assessment**

The assessment strategy takes into account the different focus of each individual module on the programme and the assessment strategy employs a range of assessment methods such as individual coursework (essays, reports, literature reviews), group projects (reports, presentations and case studies), formal examinations, and a dissertation of up to 10,000 words. The range of assessment is designed to reflect the learning outcomes of each module. The programme team has been careful to ensure that the assessment weighting/burden for each module is roughly equivalent. Each module has a maximum of three components comprising individual or group assignments appropriate to the learning outcomes. More detailed assessment criteria will be made available in each Module Handbook.

### **Relevance to work/profession**

The MSc International Accounting and Finance is a specialist programme designed to enhance your understanding of the international aspects of accounting and finance within organisations, and enables you to develop a career within that function. Accounting and finance are essential functions within organisations and there is a need to develop your skills and competencies to meet the demand for well qualified specialists with the right mix of knowledge, skills and innovation needed to operate effectively within those functions in the modern dynamic and complex business environment.

### **Dissertation/project work**

The dissertation is an advanced independent piece of research in a specific area of international accounting and finance of 14,000 words maximum. This provides you with the opportunity to apply the knowledge and skills gained on the programme, and you should demonstrate extensive knowledge of your selected topic area, adopting a critical approach, alongside the use of appropriate and relevant research methods/tools.

The rationale behind this piece of work is that it can be used as a showcase for you to display your abilities to third parties, and as a defining statement for your professional direction, as well as the basis on which you may be assessed.

You are encouraged to select dissertation topics which may be used in your future career or on returning to employment. You will be matched to a dedicated UEL supervisor who is familiar with the topic area and is there to advise, guide and supervise you during this research stage. Research methods workshops will support this process, as well as looking at your personal development and employability.

### **Added value**

The added value for this specialist programme comes from its highly career-orientated focus and applied learning. The programme is modern in terms of content (knowledge and skills) and prepares you for employment in a financial/business environment at a managerial level.

The programme should attract students from a variety of backgrounds. This is an important added value, as it prepares you to work in teams with people from diverse cultural backgrounds and nationalities in your working career.

You should also benefit from the experience of guest speakers from industry to be invited to deliver seminars on current issues in the finance domain; examples include the credit crunch and its implications for business organisations, current issues in international accounting such as harmonisation and IFRS adoption.

In addition, you will be able to take advantage of our new Molex Suite which has state-of-the-art teaching facilities, students meeting rooms, and Bloomberg terminals.

### **Your future career**

We expect that this qualification will gain national and international recognition and become an established passport to either starting a career in financial management, or lead to promotion opportunities for someone already working in that area.

Typical career paths for graduates from this programme include financial analyst, fund manager, investment banker, financial trader, and finance executive.

### **How we support you**

The programme aims to provide consistent and continuing support for students through staff involved in teaching, administration and programme management. Dedicated support is also available from staff experienced in the enhancement of numeracy skills and English language available through our Skillzone <http://www.uel.ac.uk/skillzone/>.

Our support mechanisms include:

- A dedicated personal tutor
- Accessible and supportive module tutors
- Business School Student Centre with dedicated administrative staff
- Induction process that will prepare you for academic study on the programme

- Extensive learning resources that are accessible both on and off campus
- Comprehensive programme materials and handouts
- A dedicated supervisor for the applied dissertation/project
- Self-study areas in our state-of-the-art libraries and IT centres

### **Progression and Completion**

Progression and completion rates are kept under review and appropriate action is taken when a problem is identified.

### **Bonus factors**

- You will benefit from our modern and dynamic Business School building at our Docklands Campus, which is within easy reach of the City and very close to the financial centres of the City and Canary Wharf. The campus and UEL are also at the heart of a vibrant and growing area that is preparing for the 2012 Olympics.

## **Outcomes**

### **Programme aims and learning outcomes**

#### **What is this programme designed to achieve?**

This programme is designed to give you the opportunity to:

- Develop your understanding of the international aspects of accounting and finance and their role within organisations by exploring the balance between theory, practical skills, and knowledge in order to enable you to prepare for a career within that function
- Master the core concepts, principles and techniques in international and corporate finance
- Explore how these can be applied in practice with the help of the traditional and more sophisticated analytical tools available
- Equip yourself with the research skills needed in the accounting and finance area
- Equip yourself with the necessary knowledge and skills (including thinking skills and general skills) to achieve the appropriate level of postgraduate award and to continue your lifelong learning and career development

#### **What will you learn?**

##### **Knowledge**

- Comprehensive understanding of international accounting and finance in the context of how they contribute to maximising shareholder and stakeholder value
- Critical awareness of the role of IASB and the implications of the adoption of IFRS for business organisations
- Enhanced knowledge of the risk-return trade-off
- Critical awareness of the institutional issues in the international financial system and an understanding of the functions of international financial markets

- Applied knowledge of modern approaches to quantitative finance
- Critical awareness of the main international accounting issues and their potential implications for financial management

### **Thinking skills**

- Develop analytical and numerical thinking skills
- Analysis and interpretation of data collected
- A critical understanding of the literature surrounding international accounting issues
- Ability to select and apply financial tools and models in various contexts

### **Subject-Based Practical skills**

- Complete a problem-solving or analytical dissertation in a relevant accounting/finance issue
- Use ICT tools to search for, retrieve and analyse financial information
- Reflect on and evaluate financial data and information
- Possess a range of financial skills to become an effective financial manager with relevant knowledge of international accounting and finance issues

### **Skills for life and work (general skills)**

- Communicate research findings in an appropriate manner
- Work effectively with people from other cultures
- Develop capacity for completing an independent research project within time constraints
- Enhance interpersonal and communications skills, including making presentations and preparing reports
- Develop an aptitude for lifelong learning

## **Structure**

### **The programme structure**

#### **Introduction**

All programmes are credit-rated to help you to understand the amount and level of study that is needed.

One credit is equal to 10 hours of directed study time (this includes everything you do e.g. lecture, seminar and private study).

Credits are assigned to one of 5 levels:

- 0 - equivalent in standard to GCE 'A' level and is intended to prepare students for year one of an undergraduate degree programme
- 1 - equivalent in standard to the first year of a full-time undergraduate degree programme

- 2 - equivalent in standard to the second year of a full-time undergraduate degree programme
- 3 - equivalent in standard to the third year of a full-time undergraduate degree programme
- M - equivalent in standard to a Masters degree

### **Credit rating**

The overall credit-rating of this programme is **180 credits at M level**

### **Typical duration**

The typical duration of this programme is 12 months full-time study or 24 months part-time study including the dissertation. It is possible to move from full-time to part-time study or vice-versa to accommodate external factors such as financial constraints or domestic commitments. Some students make use of this flexibility and this may impact on the overall duration of their period of study.

### **How the teaching year is divided**

The teaching year is divided into two semesters of roughly equal length. A typical student registered for a full-time attendance mode will study two 30 credit modules per semester and a student registered for a part-time attendance mode will study one or two modules per semester.

As a full-time student, you will normally complete your dissertation over the summer (if September entry) and submit by the end of August. For February entry, the dissertation will be submitted in May; thus, it will take you approximately one year and four months to finish the programme.

As a part-time student, you will normally complete your dissertation over the summer (if September entry) and submit by the end of August of the second year. For February entrants, the dissertation will be submitted in May; thus, it will take you approximately two years and four months to finish the programme.

### **What you will study when**

#### ***Full Time Students:***

For September entry, you will commence with *Financial Reporting and Analysis* and *Corporate Finance*, followed by *Issues in International Accounting* and *International Finance*.

<b><i>Year/Semester</i></b>	<b><i>Modules</i></b>	<b><i>Credit</i></b>
1/A	Financial Reporting and Analysis	30
1/A	Corporate Finance	30
1/B	Issues in International Accounting	30
1/B	International Finance	30

1/C	Postgraduate Dissertation	60
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For February entry, the sequence will be as follow:

<i>Year/Semester</i>	<i>Modules</i>	<i>Credit</i>
1/B	Issues in International Accounting	30
1/B	International Finance	30
1/A	Financial Reporting and Analysis	30
1/A	Corporate Finance	30
2/B	Postgraduate Dissertation	60

### ***Part-Time Students:***

For September entry, you will commence with *Financial Reporting and Analysis*, followed by *Issues in International Accounting*, *Corporate Finance*, and *International Finance*.

<i>Year/Semester</i>	<i>Modules</i>	<i>Credit</i>
1/A	Financial Reporting and Analysis	30
1/B	Issues in International Accounting	30
2/A	Corporate Finance	30
2/B	International Finance	30
2/C	Postgraduate Dissertation	60

For February entry, the sequence will be as follows:

<i>Year/Semester</i>	<i>Modules</i>	<i>Credit</i>
1/B	Issues in International Accounting	30
1/A	Financial Reporting and Analysis	30
2/B	International Finance	30
2/A	Corporate Finance	30
3/B	Postgraduate Dissertation	60

### **Requirements for gaining an award**

- In order to gain a Postgraduate Certificate, you will need to obtain 60 credits at Level M.
- In order to gain a Postgraduate Diploma, you will need to obtain 120 credits at Level M
- In order to obtain a Masters, you will need to obtain 180 credits at Level M. These credits will include a 60 credit level M core module of advanced independent research.

### **Masters Award Classification**



Where a student is eligible for an Masters award then the award classification is determined by calculating the arithmetic mean of all marks and applying the mark obtained as a percentage, with all decimal points rounded up to the nearest whole number, to the following classification

70% - 100% Distinction

60% - 69% Merit

50% - 59% Pass

0% - 49% Not Passed

## **Assessment**

### **Teaching, learning and assessment**

#### **Teaching and learning**

##### **Knowledge is developed through:**

- Directed and general reading in the module
- Participation in lectures, tutorials, seminars, workshops
- Primary research using collection and analysis of financial data, and the use of information technology to undertake secondary research
- Familiarity with case studies and financial tools/models

##### **Thinking skills are developed through the critical analysis involved in:**

- Preparing tasks set for tutorials, seminars and workshops and linking theory to practice
- Satisfactorily completing the continuous assessment process including essays, presentations, reports, case studies, projects
- Preparation for examinations or major assignments such as the dissertation
- Problem-solving and critical analysis in seminar activities

##### **Practical skills are developed through:**

- Academic and research skills sessions
- Computer laboratory, where appropriate
- Case studies and workshops
- Undertaking data collection and analysis
- Planning and staging of presentations

##### **Skills for life and work (general skills) are developed through:**

- Managing time so that assignment deadlines are met, whether working in groups or individually
- Forming and working in teams which will develop organisational, motivational and communication skills
- Being able to produce clearly argued solutions when problem solving

- Academic writing ability

### **Assessment**

It is the policy of the UEL Business School to include information on assessment criteria in each Module Handbook.

As outlined above, the programme is multi-faceted. Therefore it is appropriate that we use many different assessment techniques as the different approaches use different forms of summative and formative assessment.

Therefore during your studies, you will be assessed by many different techniques, either conducted individually or in groups, which may include:

- Essays and reports
- Presentations (using PowerPoint)
- Preparation of a case study or analysis of an existing case study
- Modelling using spreadsheets or other financial software
- Database searches and critical literature review
- Practical exercises and simulations
- A research dissertation
- Closed book examinations
- Examinations based upon previously distributed case studies

Knowledge, thinking skills, practical skills and skills for life and work will be assessed appropriately as follows:

#### **Knowledge is assessed by**

- Evidence of comprehensive reading in the module
- Ability to explain, identify, describe, discuss, draw upon (as appropriate) the ideas presented in the module in the context of the given assessment task

#### **Thinking skills are assessed by**

- The ability to compare, examine, contrast, question, debate, distinguish between (as appropriate) the ideas in the module and how they are relevant to the piece of assessment
- The ability to develop, elaborate, redefine, propose alternatives, re-conceptualise, integrate, establish new connections from (as appropriate) the knowledge in the module
- The ability to assess, judge, appraise, debate, criticise (as appropriate) the issues in the module in addressing the assessment tasks

#### **Practical skills are assessed by**

- The ability to prepare an assignment using appropriate resources, including Information Technology, to address the issue or question in the assessment
- Evidence of logical planning in preparing the assessment

## **Skills for life and work (general skills) are assessed by**

- Evidence of effective team or group working
- Ability to work under pressure or in time constrained environments
- The application of appropriate problem-solving skills and critical analysis

## **Quality**

### **How we assure the quality of this programme**

#### **Before this programme started**

Before this programme started, the following was checked:

- There would be enough qualified staff to teach the programme
- Adequate resources would be in place
- The overall aims and objectives were appropriate
- The content of the programme met national benchmark requirements
- The programme met any professional/statutory body requirements
- The proposal met other internal quality criteria covering a range of issues such as admissions policy, teaching and learning, assessment policy, and student support mechanisms.

This was done through a process of programme approval which involves consulting academic experts including some subject specialists from other institutions.

### **How we monitor the quality of this programme**

The quality of this programme is monitored each year through evaluating:

- External examiner reports (considering quality and standards);
- Statistical information (considering issues such as the pass rate);
- Student feedback.

Drawing on this and other information, programme teams undertake the annual Review and Enhancement Process which is co-ordinated at School level and includes student participation. The process is monitored by the Quality and Standards Committee.

Once every six years an in-depth review of the whole field is undertaken by a panel that includes at least two external subject specialists. The panel considers documents, looks at student work, speaks to current and former students and speaks to staff before drawing its conclusions. The result is a report highlighting good practice and identifying areas where action is needed.

### **The role of the programme committee**

This programme has a Programme Committee comprising all relevant teaching staff, student representatives and others who make a contribution towards the effective operation of the programme (e.g. library/technician staff). The committee has responsibilities for the quality

of the programme. It provides input into the operation of the Review and Enhancement Process and proposes changes to improve quality. The Programme Committee plays a critical role in the quality assurance procedures.

### **The role of external examiners**

The standard of this programme is monitored by at least one External Examiner. External examiners have two primary responsibilities:

- To ensure the standard of the programme
- To ensure that justice is done to individual students

External examiners fulfil these responsibilities in a variety of ways including:

- Approving exam papers/assignments
- Attending assessment boards
- Reviewing samples of student work and moderating marks
- Ensuring that regulations are followed
- Providing feedback through an annual report that enables us to make improvements for the future

### **Listening to the views of students**

The following methods for gaining student feedback are used on this programme:

- Module evaluations and feedback
- Feedback from programme administration on operational matters
- Student representation on programme committees (meeting each semester)

You will be notified of the action taken through:

- Circulating the minutes of the programme committees by email
- Providing details on the programme notice-board

### **Listening to the views of others**

The following methods are used for gaining the views of other interested parties:

- Questionnaires to former students and alumni
- Business School Advisory Board
- Tutor feedback on infrastructure and facilities at UEL Business School
- As appropriate, being informed by relevant professional bodies (such as the Securities and Investment Institute)

## **Further Information**

### **Where you can find further information**

The Business School at UEL is truly international in its ethos and academic practice, and this programme will benefit greatly from underpinning international research by staff teaching on the programme, and where appropriate the use of visiting speakers to ensure that the most topical and relevant international issues are included in the students' learning experience.

Further information about this programme is available from:

- The UEL web site <http://www.uel.ac.uk>
- The programme handbook
- Module study guides
- UEL Manual of General Regulations <http://www.uel.ac.uk/qa/>
- UEL Quality Manual <http://www.uel.ac.uk/qa/>
- Regulations for the Academic Framework <http://www.uel.ac.uk/academicframework/>
- UEL Business School web pages <http://www.uel.ac.uk/business/index.htm>
  
- [Current External examiners](#)
- External examiner reports (available from UEL virtual learning environment (UELPlus or Moodle))