

**The London Institute  
of Banking & Finance**

# **MSc Banking & Finance**

**(Full-time and Part-time programmes of study)**



The London Institute of Banking & Finance is a registered charity, incorporated by Royal Charter.

## Programme Specification

### 1. GENERAL INFORMATION

UCAS Code	Award	Programme Title	Expected Duration	Mode of Study
N/A	Masters (MSc)	Banking & Finance	1 year 3 years maximum	Full-time Part-time

<b>Credit Count</b>	<b>180 credits with minimum of 150 at Level 7</b>
<b>Awarding Institution</b>	The London Institute of Banking & Finance
<b>Teaching Institution</b>	The London Institute of Banking & Finance
<b>Relevant subject benchmark statements and other external and internal reference points</b>	<p><b>External:</b></p> <ul style="list-style-type: none"> <li>• QAA UK Quality Code, including: <ul style="list-style-type: none"> <li>▪ QAA Subject Benchmark Statement for Masters degrees in Business and Management (2015)<sup>1</sup></li> <li>▪ QAA Level 7 descriptors in the Framework for Higher Education Qualifications in England, Wales and Northern Ireland<sup>2</sup></li> <li>▪ QAA Masters degree characteristics<sup>3</sup></li> <li>▪ QAA Higher Education Credit Framework for England<sup>4</sup></li> </ul> </li> </ul> <p><b>Internal:</b></p> <ul style="list-style-type: none"> <li>• The London Institute of Banking &amp; Finance Code of Practice<sup>5</sup></li> <li>• The London Institute of Banking &amp; Finance General and Academic Regulations for Students<sup>6</sup></li> </ul> <p>In addition, research with the financial services sector has been undertaken to ensure that the learning outcomes of the programme address identified skill and knowledge gaps.</p>

**Date of original production:** January 2017

**Date of current version:** August 2019

<sup>1</sup> <https://www.qaa.ac.uk/quality-code/subject-benchmark-statements> [Accessed: August 2019]

<sup>2</sup> <https://www.qaa.ac.uk/quality-code/qualifications-and-credit-frameworks> [Accessed: August 2019]

<sup>3</sup> <https://www.qaa.ac.uk/docs/qaa/quality-code/master's-degree-characteristics-statement.pdf> [Accessed: August 2019]

<sup>4</sup> <https://www.qaa.ac.uk/quality-code/qualifications-and-credit-frameworks> [Accessed: 19 August 2019]

<sup>5</sup> <http://www.libf.ac.uk/about-us/policies-regulations-and-code-of-practice> [Accessed: August 2019]

<sup>6</sup> <http://www.libf.ac.uk/about-us/policies-regulations-and-code-of-practice> [Accessed: August 2019]

## 2. PROGRAMME OVERVIEW

### Programme Background

The MSc Banking & Finance draws upon the many years of experience held by The London Institute of Banking & Finance in educating professionals in banking as well as our unrivalled understanding of the financial services industry, supported by a strong group of academics with first-hand knowledge and industry experience.

The London Institute of Banking & Finance has made employability a cornerstone of all our programmes and is focused on producing graduates that have the critical combination of knowledge, practical skills, and understanding that can be applied in the professional world. The MSc Banking & Finance crucially reflects what employers tell us they are looking for from potential recruits.

The MSc Banking & Finance offers very specialised modules which expose you to state of the art theories and empirical applications in banking and finance, using real life cases and examples, advanced financial modelling techniques, and databases. The programme allows you to develop both theoretical and applied perspectives as well as a range of specialist skills which you will be able to apply to any organisation in the financial services industry. The programme provides you with a deep knowledge and practical understanding of financial markets and the international, economic, and regulatory environments in which organisations operate. The programme encourages critical analysis and evaluation of complex situations involving strategic, financial, and risk management decisions of firms and financial institutions using appropriate techniques. The programme also provides you with advanced modelling and valuation tools to perform security analysis and valuation, including fixed income, equity and derivatives, and portfolio management. The modules facilitate student engagement and interaction both in class and outside, notably via forums but also through group work, e.g., case study, trading game.

### Programme Aims

The MSc Banking & Finance aims to:

1. Enable you to develop a broad and comprehensive knowledge and understanding of core areas of banking and finance that underpin sound decision-making.
2. Provide you with opportunities to investigate and analyse a range of issues relating to financial markets, the financial services industry and its environment, both local and global, to engage in practitioner debate, and to critique theory in the light of practice (and vice versa).
3. Enable you to apply both academic tools and industry methodologies to critically analyse and evaluate operational and strategic decision-making in banking and finance.
4. Develop your ability to work at the frontiers of knowledge and understanding of banking and finance, and to apply this knowledge and understanding systematically and creatively to new, complex, and unpredictable circumstances in order to improve the practice of banking and finance.
5. Provide you with the opportunity to evaluate the impact of changing customer demand, regulatory change and risk management on the practice of banking and finance.
6. Develop your knowledge and understanding of the interrelationships between strategic and operational decision-making and risk management in different economic and business contexts, both locally and globally.
7. Give you insights into and understanding of the local/global tensions in banking and finance.
8. Support your understanding of and reflections on ethical and good governance issues within banking and finance, and the range of means to manage and account for them.

9. Enable you to critically analyse relevant strategies in other sectors of the economy and evaluate their appropriateness/impact in the financial services sector.
10. Enhance your suitability for senior management roles within banking and finance.
11. Enhance your ability to become autonomous and self-directed learner, able to manage your own professional development throughout your working life.

#### Programme Summary

The MSc Banking & Finance is targeted at individuals either in senior management positions within the financial services industry, or those aspiring to such roles. You may already be employed within the financial services sector at the time of entry to the course or wishing to enter the industry, post-Masters. The emphasis of the programme is on helping you to develop a broader and more reflective understanding of issues related to the practice of banking and finance.

The compulsory modules are intended to provide you with the key analytical and underpinning knowledge frameworks, which provide a firm base for a broad range of subject disciplines relevant to the financial services industry, namely Financial Markets, Institutions & Instruments; Bank Risk Management & Regulation; Corporate Finance; Economics; and Leadership in Financial Services.

The optional modules build upon the underpinning knowledge and skills already acquired in the degree. The options have a more specialised technical orientation and are designed to specifically apply, reflect upon and evaluate theory and practice relevant to the financial services industry. It is recognised that there are essentially two areas of specialisation, Commercial & Corporate Banking and Investment Management, according to different career aspirations.

The degree is not primarily aimed at providing support towards an academic career, although you may wish to pursue that route and the inclusion of the dissertation with associated research training encourages such ambitions.

### **3. INTENDED LEARNING OUTCOMES OF THE PROGRAMME**

This programme has been developed in accordance with the QAA Subject Benchmark Statement for Masters degrees in Business and Management (BM) (2015).

Please note: The programme intended learning outcomes below are described for the complete Masters level. Programme intended learning outcomes for exit awards are given in separate programme specifications.

On successful completion of this programme, you will be expected to:

#### **A. Knowledge & Understanding**

- A1.** Demonstrate a comprehensive knowledge and understanding of core areas of, and originality in the use of concepts and theories about, banking and finance. *BM 3.8*
- A2.** Demonstrate a comprehensive knowledge and understanding of current academic and practice-based debate on issues in banking and finance. *BM 3.8*
- A3.** Demonstrate a critical understanding of the interrelationships between financial services, the business, economic and regulatory environment, and the role of risk management in banking and finance, at both a local and global level. *BM 3.8*
- A4.** Demonstrate a critical understanding of the role of banking and finance in the wider socio-economic environment. *BM 3.8*

- A5.** Critically evaluate and reflect on ethical and governance issues in banking and finance, and develop and recommend approaches to manage these issues for the benefit of both customers and the financial services sector. *BM 3.8*
- A6.** Critically analyse and evaluate banking strategies in a global context, benchmarking those strategies against other sectors of the economy. *BM 3.8*
- A7.** Critically analyse, evaluate, and employ subject-specific theories and tools, empirical evidence and concepts relating to banking and finance generally, and how these apply in a practical work environment. *BM 3.8*
- A8.** Identify, analyse and critically interpret industry, academic articles and financial data, and examine the relationship between financial theory and empirical testing. *BM 3.8*
- A9.** Define a research problem or question, develop a project plan for researching the question, undertake the research, and report on the findings of that research. *BM 3.8*

**B. Skills**

- B1.** Locate, extract, record and analyse data from multiple sources, including appropriate acknowledgement and Harvard referencing. *BM 3.13*
- B2.** Develop systematic intellectual curiosity and apply higher-level cognitive skills of reflective practice, including critical analysis, synthesis and evaluation of arguments and evidence using specific banking and finance tools, and draw reasoned conclusions. *BM 3.13*
- B3.** Present qualitative and quantitative information together with analysis, argument, and commentary, orally and written, in a form appropriate to the intended audience. *BM 3.13*
- B4.** Develop strong numerical, statistical, and IT skills, and have a deep knowledge of financial databases. *BM 3.13*
- B5.** Make decisions in complex and unpredictable situations. *BM 3.13*
- B6.** Conduct independent and self-managed learning as well as working effectively and efficiently with others, as leader or team member. *BM 3.13*

**C. Values & Attitudes**

- C1.** Demonstrate the ability to plan, organise, and prioritise tasks. *BM 3.13*
- C2.** Be an ethical and responsible professional. *BM 3.13*

#### 4. THE STRUCTURE OF THE PROGRAMME

The structure of the programme is set out below (all 20-credit modules, except for Research Methods and Dissertation which is a 60-credit module):

Module Name	Compulsory/ Option *
7FMI Financial Markets, Institutions and Instruments	C
7BMR Bank Risk Management and Regulation	C
7CFI Corporate Finance	C
7ECO Economics	C
7LFS Leadership in Financial Services	C
7CCB Commercial and Corporate Banking	O
7INM Investment Management	O
7RMD Research Methods and Dissertation †	C

\* C = Compulsory

O = Option

† This module is not eligible to be compensated

#### 5. TEACHING AND LEARNING STRATEGY

The learning and teaching strategy of The London Institute of Banking & Finance is designed to ensure that you are encouraged to integrate theory with practice, and challenge each, in line with the organisation's ethos. You are expected to undertake a considerable amount of independent study: reading, industry-related research, and personal reflection. Scheduled classes, webinars and online discussion forums support your developing abilities to critique and challenge models, theoretical frameworks, and any work-based exposure you may have had, via debate, discussion, research and reports, with your lecturer and fellow students. The mix of classroom-based input and discussion and personal research, together with the opportunity to experience workplace practice, accommodate different approaches to learning, and foster a variety of academic skills.

There are two modes of study:

##### Full-Time Study

The full-time mode is delivered face-to-face, including lectures, seminars and small group work, with access to online tools to provide a comprehensive and flexible learning and teaching resource package, supporting your developing abilities to critique and challenge received wisdom, both academic and practice-based. You are further supported by a range of both printed and online texts, journals, databases, case studies, and activities.

##### Part-Time Study

The part-time mode is offered as follows:

1. Through a mix of online distance learning supported by a range of both printed and online texts, journals, databases, case studies and synchronous and asynchronous online activities, discussions and tutorials; and face-to-face learning including lectures, seminars, and small group work.
2. Through online distance learning supported by a range of both printed and online texts, journals, databases, case studies and synchronous and asynchronous online activities, discussions, and tutorials.

### Mode of Delivery

- On-campus: Learning and teaching via face-to-face lectures, seminars and tutorials at our City of London campus, supported by access to the Virtual Learning Environment and your own independent study.
- Online distance learning: Learning and teaching centred on the Virtual Learning Environment and your own independent study, with both synchronous and asynchronous support from your module lecturer.
- Flexible learning: Study via a blend of learning including on-campus, online distance learning, and face-to-face workshops offered at various locations.
- Collaborative arrangement: Some or all aspects of your module are delivered by a collaborative partner.

### Learning Resources

You will have access to a range of resources, including:

- Lecturer
- Virtual Learning Environment
- KnowledgeBank, our online library
- Readings

## **6. ASSESSMENT AND FEEDBACK STRATEGY**

### Assessment

Progression and Assessment regulations are as set out in The London Institute of Banking & Finance's General and Academic Regulations for Students. Students should also familiarise themselves with The London Institute of Banking & Finance's Code of Practice for Quality Assurance and the Student Charter.

Assessment strategies follow The London Institute of Banking & Finance's Code of Practice for Quality Assurance, Chapter 7: Assessment.

Assessment consists of both formative and summative approaches. The tools used vary across the programme and may include a mix of examination, assignments, in-class assessment, case-study reports, presentations, debates, peer assessment, portfolios, group work, and individual research.

Details of procedures and deadlines for submission of assessed assignments, penalties applied for late submission and the procedure for requesting an extension to an assignment submission deadline are all published in the Programme Handbook.

### Feedback

During the modules you receive feedback on your progress on completion of formative assignments. You receive feedback on completion of summative assignments and after examinations, which include individual and group feedback, as well as the (provisional) mark for the assignments or examinations.

Feedforward, an essential element of the marking activity, is designed to provide key points that aid your development as you progress through your programme of study.

## 7. CREDIT AND AWARD

### Credit Framework

The MSc Banking & Finance is made up of 180 credits. 1 credit approximates to 10 student effort hours, and the total course thus requires an average of 1,800 hours effort. On successful completion of the full programme, students will be awarded the MSc Banking & Finance.

Grades for the MSc Banking & Finance are awarded in accordance with The London Institute of Banking & Finance's General and Academic Regulations for Students. Students should be aware of the regulations governing the award of credit and the arrangements for compensation and the capping of marks. Students should also be aware of the regulations relating to the resitting of assessment components. This information is contained within sections 7, 8 and 9 of The London Institute of Banking & Finance's General and Academic Regulations for Students. Students may also be able to take individual modules of the course as a part of executive education programmes.

The MSc Banking & Finance degree is awarded with Pass, Merit, and Distinction.

The time limit for completion is in accordance with The London Institute of Banking & Finance's General and Academic Regulations for Students.

### Exit Awards

In line with The London Institute of Banking & Finance's General and Academic Regulations for Students, the following applies:

Students registered on the Masters who successfully complete one or more levels of the degree but, for whatever reason, do not complete the whole programme will become eligible for an exit award (i.e., Postgraduate Diploma or Postgraduate Certificate), as appropriate. In the event of subsequent achievement of a higher award, then the exit award may be withdrawn.

Students who successfully achieve 60 Level 7 credits and meet the requirements of the programme but who do not complete either the remaining taught modules or the dissertation will be awarded a **Postgraduate Certificate in Banking & Finance**.

Students who successfully complete all taught modules of the MSc programme, achieve 120 Level 7 credits and meet the requirements of the programme, but who do not complete the dissertation, will be awarded a **Postgraduate Diploma in Banking & Finance**.

Note: The London Institute of Banking & Finance does not award interim qualifications. For example, a student registered for the Masters degree will not automatically be awarded a Postgraduate Certificate or Postgraduate Diploma on completion of the required number of credits.

## 8. PROFESSIONAL RECOGNITION

Holders of the MSc Banking & Finance are eligible to apply for Chartered Associateship of The London Institute of Banking & Finance.

## 9. CRITERIA FOR ADMISSION

- i. Normally a 2.1 Honours degree (or equivalent) from a recognised institution; **OR**
  - ii. The London Institute of Banking & Finance Chartered Associateship (through the 'qualification' route);
- AND**
- iii. Demonstration of relevant professional experience. Applicants should either be currently working in, or have experience of working in, the financial services sector. **Note: This criterion applies to candidates for the part-time programme only.**

**Candidates not possessing requirements i or ii above (for example, holders of a 2.2 Honours degree with relevant financial sector experience or holders of Chartered Associateship status gained via the professional experience (non-qualification) route) may be considered if they can demonstrate their ability to achieve at this level and contribute to the debates, discussions and work of the learning set. In this case, applicants may be interviewed and / or required to submit a piece of written work in addition to their application to enable an assessment to be made of their suitability for the programme.**

Applicants for whom English is not their first language would be expected to demonstrate their competence through achieving an IELTS score of 7.0 or above with no element below 6.5 (or equivalent).

## 10. GRADUATE DESTINATIONS

Graduates on this course are likely to pursue careers in a number of areas in the financial services industry including commercial & corporate banking, retail banking, investment banking, asset management, treasury, and consultancy.

## 11. CURRICULUM MAP OF MODULES AGAINST INTENDED LEARNING OUTCOMES OF THE PROGRAMME

Module Title and Code		Knowledge & Understanding									Skills						Values & Attitudes	
Code	Module title	A1	A2	A3	A4	A5	A6	A7	A8	A9	B1	B2	B3	B4	B5	B6	C1	C2
7FMI	Financial Markets, Institutions and Instruments	✓	✓	✓	✓	✓	✓	✓	✓				✓			✓		✓
7BMR	Bank Risk Management and Regulation	✓	✓	✓	✓	✓	✓	✓	✓		✓	✓	✓	✓	✓	✓		✓
7CFI	Corporate Finance	✓	✓			✓		✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
7ECO	Economics			✓	✓		✓	✓	✓		✓	✓	✓	✓	✓	✓		✓
7LFS	Leadership in Financial Services		✓	✓	✓	✓	✓	✓	✓						✓	✓		✓
7CCB	Commercial and Corporate Banking	✓	✓	✓	✓			✓	✓	✓			✓		✓	✓		✓
7INM	Investment Management	✓	✓	✓				✓			✓	✓	✓	✓	✓	✓	✓	✓
7RMD	Research Methods and Dissertation	✓	✓	✓				✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓