

Undergraduate Programme Specification

BA (Hons) Finance, Investment and Risk

This specification provides a summary of the main features of the programme and learning outcomes that a student might reasonably be expected to achieve and demonstrate where full advantage is taken of all learning opportunities offered. Further details on the learning, teaching and assessment approach for the programme and modules can be accessed on the University website and Virtual Learning Environment, GCU Learn. All programmes of the University are subject to the University's [Quality Assurance](#) processes.

GENERAL INFORMATION			
Programme Title	BA (Honours) Finance, Investment and Risk		
Final Award	Bachelor of Arts with Honours in Finance, Investment and Risk		
Awarding Body	Glasgow Caledonian University		
School	Glasgow School <i>for</i> Business and Society		
Department	Finance, Accounting and Risk		
Mode of Study	Full-time Part-Time / Distance Learning subject to availability		
Location of Delivery	Glasgow Other campuses subject to availability		
UCAS Code	N390		
Accreditations (PSRB)	None		
Period of Approval	From:	September 2024	To: August 2029

EDUCATIONAL AIMS OF PROGRAMME
<p>Context and purpose</p> <p>The programme is a distinctive and specialist programme, preparing students for careers in an important global sector - the financial services industry. It provides a contemporary, skills-based curriculum that is designed to be attractive to home and international students. Using a range of industry-appropriate technology and harnessing the expertise and co-operation of employers and professional bodies, it cultivates the knowledge-base, critical-thinking, and personal development and leadership attributes of its students to enable them to succeed in their careers. In so doing, it aims to support and enhance the reputation of GSBS as a centre of expertise in financial services. Its content and delivery acknowledges the social mission of GCU, and the importance of sustainability, employability and internationalisation to the aims of GSBS for its student population. The programme is underpinned by the increasing research profile of staff on the programme, the research output of whom is integrated into the curriculum.</p> <p>Any financial services industry-related degree should be designed to provide graduates with a thorough grounding in key skills and knowledge prevalent in the financial services sector. At the same time, the programme encourages students to become independent, innovative, confident and resilient thinkers, able to take a global and holistic view of financial services and become responsible industry leaders cognisant of the importance of the financial services sector in supporting the UN's Sustainable Development Goals.</p> <p>These efforts are supported by staff are members of, and/or have links with, a number of different financial services professional bodies, as well as being Fellows or Senior Fellows of Active HE. Staff also cultivate links with a range of financial services organisations who support</p>

the programme in achieving its objectives, and staff also use these links to help support students' own independent initiatives, such as the Risk and Finance Society.

The result is a programme that challenges students personally and academically, creating graduates with a broad and comparative understanding of theory and practices relevant to the financial services industry, able to exhibit a range of academic, entrepreneurial and social skills that will equip them to be lifelong learners and citizens able to contribute to the common good.

Thematic structure

Whilst the programme covers the broad scope of the financial services sector, it has sought to develop coherence around four specific themes: Personal Finance; Corporate Finance and Investment; Banking, Technology and International finance; and Sustainability and Risk. Option choices at Levels 3 and 4 include modules designed to supplement or develop these themes. The themes, and the expertise that underpins them, have developed organically within the group, and enable the delivery of a programme which coherently addresses key areas of financial services, but which is also sufficiently flexible to adapt to new developments in the sector.

Personal Finance: At Level 1, Financial Markets Environment and Regulation of Financial Services build a foundation for understanding the operation and regulation of personal finance issues. At Level 2, the Personal Investment module covers key personal finance issues in terms of products, providers and consumers. The Bank Management and Financial Technology modules also look at aspects of the retail market. At Level 3, the Financial Capability, Skills and Employability module specifically deals with retail financial services, although students will also have options in pensions and mortgages to pursue interest in this area further. At Level 4 optional Pensions and Behavioural Finance modules will be available to students. The Dissertation can also be used to enhance learning in this theme.

Corporate Finance and Investment: At Level 1, Financial Markets Environment and Fundamentals of Financial Management for Decision Makers combine to build a foundation for tackling this theme in more detail in the rest of the programme. At Level 2-4, Fundamentals of Corporate Finance, Corporate Finance and Financial Strategies, Sustainable Finance, and Investment Management Theory provide the spine to this theme. Elements in other core modules, such as Banking and Managing Risk in Financial Institutions also support this theme. The Dissertation can also be used to enhance learning in this theme.

Banking, Technology and International Finance: At Level 1, Financial Markets Environment, and Global Challenges for Business and Society build a foundation for tackling this theme in more detail in the rest of the programme. At Level 2, the Banking in a Global Context and Financial Technology modules support this theme. This theme is further developed at Level 3 as the Sustainable Finance and Corporate Finance and Financial Strategies modules provide an international perspective. International Finance, Institutions and Trade deals with this theme at Level 4, whilst Investment Management Theory and Managing Risk in Financial Institutions and the Level 4 Global Pensions module also include an international perspective on the issues they cover. The Dissertation can be used to enhance learning in this theme.

Risk and Sustainable Finance: At Level 1, Global Challenges for Business and Society focuses upon the sustainability element of this theme, whilst the broad issues of risk and technology are raised in other modules at Level 1. At Level 2, the focus is on Financial Technology, although again issues of sustainability and risk are touched on in other modules, such as Personal Finance and Bank Management in a Global Context. At Level 3, The Risk Modelling and Principles of

Insurance modules specifically address risk issues, whilst the Sustainable Finance module deals with this element of the theme. The optional module, Data Analytics, considers the uses of technology, and the optional regulation module looks at (risk) regulation. At Level 4, Managing Risk in Financial Institutions analyses key risks to which financial institutions are exposed and the Dissertation can be used to enhance learning in this theme. Options at Level 3 and 4 also enable students to follow risk options on our sister BA (Hons) Risk Management programme as well as modules which enhance students' expertise on sustainability and its management.

Other modules and options:

Compulsory Modules: Other compulsory modules on the programme support student learning by providing a foundation in economics to underpin financial modules; developing quantitative data skills that can be used and developed through the programme; creating a basis for understanding ethical and responsible leadership behaviours that can be developed and enhanced in the course of learning; providing an opportunity to focus on skills development and their importance for employability in financial services; and to encourage research and critical analysis.

Optional modules: These allow students to develop their interests in programme themes as well as associated areas of study such as economics and data analysis. Options such as the Citizenship/Placement module provide opportunities for students to enhance their perspective as active, confident and more social and globally aware citizens (see programme objectives below).

Exchange and 60 credit Placement opportunities: These opportunities are also designed to enhance students' capabilities as active, confident and more social and globally aware citizens. Continuing students may undertake exchange with an overseas partner institution in one or both Trimesters of Level 3, subject to them undertaking appropriate substitute modules. They may also undertake an assessed placement via the Professional Practice 2 module in place of their second Trimester of study in Level 3, subject to approval of the appropriateness of the placement. Given the logistics and preparation involved, direct entrants are unable to undertake exchange but may be able to undertake a placement.

Aims of programme

In pursuance of these purposes, the programme seeks to achieve a number of aims. The development of these aims has been informed by, amongst other things, the QAA's Subject Benchmark Statement - Finance (October, 2019)¹, the Scottish Credit and Qualifications Framework and developments in the financial services sector, including input from industry professionals. The programme seeks to:

- Provide graduates with the knowledge and skills appropriate for a career in the broad area of financial services or in related areas;
- Develop students' competence in, and provide a comprehensive grounding in, core areas of financial services, and in particular in the fields of personal finance; corporate finance and investment; banking, technology and international finance; and sustainability and risk as they relate to the financial services industry;
- Stimulate an enquiring, analytic and creative approach to financial services issues, and to encourage independent judgement and critical self-awareness;
- Develop the capacity to analyse complex unstructured problems and present reasoned conclusions based on evidence, including the use of ICT;

¹ <https://www.qaa.ac.uk/docs/qaa/subject-benchmark-statements/subject-benchmark-statement-finance.pdf>

- Cultivate the ability to organise and plan work both autonomously and as part of a team and to communicate both quantitative and qualitative information effectively; and
- Provide education that supports students in pursuing accreditation by professional financial services bodies in the UK.

To help ensure that progressive development of these knowledge, skills and competencies takes place, objectives have been identified for each level of the programme. These are set out below, preceded in each case by a short summary of the developmental ethos of each level of study, are set out in a Statement of Delivery below. This Statement illustrates how the objectives for each level of the programme will be achieved through delivery of the learning outcomes A1 – E6 set out in this Specification.

Statement of Delivery of programme objectives

Level 1 –Awareness and Foundation

Students are introduced to the breadth of the financial services sector, its economic importance, and its significance in a wider social context, taking account of the importance of the UN SDGs and the University's Common Good mission. This is supported by underpinning learning in economics, financial management and data management and analysis, as well as introducing skills in using the Bloomberg Lab. A framework of co-curricular and extra-curricular activity will include an introduction to professional bodies, offering professional body student membership and encouraging participation in the student-run Risk and Finance Society. Alongside employer/industry involvement and interaction in modules, the aim is to encourage students to begin to develop their personal goals and aspirations as socially responsible citizens as they develop an awareness of the importance and global significance of financial services.

The objective is to provide students with:

- Outline knowledge of the scope and main areas of financial services and its links with related subjects;
- A more extensive knowledge of some of the key areas of financial services activity in the economy and the theories and principles related to those areas;
- An understanding of the local and global legal, economic, and social framework within which financial services operates.
- An introduction to the skills to begin to develop as an independent, confident and resilient learner

Knowledge and Understanding

- | | |
|---|------------|
| • A broad knowledge of financial services in general and of its scope, institutional framework, and main areas; | A1, A2, A5 |
| • Knowledge that is embedded in the main theories, concepts and principles used within financial services; | A3 |
| • Knowledge of the use of data | A4 |
| • An awareness of the evolving nature of knowledge and understanding | A2, A5 |

Practice: Applied knowledge skills & understanding

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|--|------------------|
| • Present and evaluate arguments, information and ideas which are routine to financial services; and | B1, B3, |
| • Use a range of approaches to addressing defined problems and issues within familiar contexts. | B3, B4, B5
B6 |
| • Reflect on personal learning and development | |

Generic/cognitive Skills

- Use basic and routine skills, techniques, practices and materials associated with financial services; and C1, C2, C5
- Practise these in both routine and non-routine contexts. C3

Communication/numeracy and ICT Skills

- Use a range of forms of communication effectively and convey complex ideas in a well-structured and coherent form; D1-3
- Use standard applications to process and obtain a variety of information; and ability to convey numerical, financial and statistical data; D4, D6
- Exercise some initiative and independence in carrying out defined activities; and D2
- Take account of own and others' roles and responsibilities in carrying out and evaluating tasks. D5

Autonomy, Accountability and Working with Others

- Exercise some initiative and independence in carrying out defined activities at a professional level in a subject/discipline E1
- Manage limited resources within defined areas of work E3
- Take account of own and others' roles and responsibilities when carrying out and evaluating tasks E1
- Work under guidance, with others to acquire an understanding of current professional practice E4

Level 2 – Opportunities and Responsibilities

Students will enhance their knowledge and expertise in various themes of the programme, including assessments that will encourage their independent thinking and confidence in managing themselves and others. They will be encouraged to consider the role of ethical and socially responsible leadership and its relevance to GCU's Common Good mission. As well as embedding further skills in relation to the Bloomberg Lab, the Financial Technology module will serve to enhance students' technological knowledge and skills. As in Level 1, a framework of co-curricular and extra-curricular activity will continue to be provided. Employer and industry involvement at this level will begin to be more related to module content, and students will be supported with opportunities to develop and enhance their industry networking. This will further foster confidence, real-world learning and an entrepreneurial mindset, as students are encouraged to consider the possibilities for placements, work experience and exchange in Level 3

The academic focus at Level 2 is mainly on application and analysis. The objective is to provide students with:

- A knowledge and understanding of the scope and main areas of financial services and its interactions with related subjects;
- Detailed knowledge of some key financial services areas, including an understanding of a range of the essential theoretical tools, principles and concepts related to those areas;
- An awareness of major issues at the forefront of financial services.
- An awareness of the roles and career, and the professional attitudes required, in the financial services

Knowledge and Understanding

- A broad knowledge of the scope, defining features, and main areas of financial services together with detailed knowledge in some areas; A1, A2, A5

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|--|----------------|
| • Understanding of a limited range of core theories and theoretical tools, principles and concepts together with limited knowledge and understanding of some major current issues and specialisms; and | A3 |
| • An outline knowledge and understanding of research and equivalent scholarly processes. | A3, A4 |
| Practice: Applied knowledge, skills and understanding: | |
| • Undertake critical analysis of ideas, concepts, information and issues which are within the common understandings of financial services; | B1, B2 |
| • Use a range of approaches to formulate evidence-based solutions to defined problems and issues; | B3, B4 |
| • Critically evaluate own work | B5 |
| • Reflect on personal learning and development | B6 |
| Generic/cognitive skills | |
| • Use a range of routine skills, techniques, practices and materials associated with accounting, a few of which are advanced or complex | C1, C2, C4, C5 |
| • Carry out routine lines of enquiry, development or investigation into defined problems and issues; | C2 |
| • Adapt routine practices within accepted standards. | C3, C5 |
| Communication, numeracy and ICT Skills | |
| • Interpret, use and evaluate numerical and non-numerical data; | D1, D3, D4, D6 |
| • Exercise autonomy and initiative; and | D2 |
| • Take responsibility for work of self and others | D2, D5 |
| Autonomy, Accountability and Working with Others | |
| • Exercise some autonomy and initiative in some activities in a subject | E1 |
| • Manage resources within defined areas of work. | E1 |
| • Take the lead on planning in familiar or defined contexts. | E3 |
| • Work, under guidance, with others to acquire an understanding of current professional practice. | E3 |
| • Manage, under guidance, ethical and professional issues in accordance with current professional and/or ethical codes or practices | E4 |
| | E5, E6 |

Level 3 – Roles and Expectations

Students at Level 3 will be encouraged to enhance their competence in key themes of the programme, including risk, corporate finance and investment, and sustainability, using the Bloomberg Lab as well as other relevant software. Assessments will encourage collaboration and 'real world' analysis and problem solving, as well as offering opportunities to enhance resilience and confidence through teamworking and presentations. Optional modules will enable students to enhance their specialist knowledge in areas such as personal finance, as well as providing the possibility of assessed work experience.

Through the range of modules and learning experiences offered at this Level, students will be encouraged to use the foundation of their learning to date to develop key industry expertise in specific areas relevant to the financial services sector, and to apply that knowledge to 'real world' problems and experiences. They will also be encouraged to reflect on the development of their knowledge and skills and potential career paths and opportunities. The Financial

Capability, Skills and Employability module will play an important role in this, but these efforts will again be supported by a framework of co-curricular and extra-curricular activity

It is recognised that Direct Entrants to Level 3 will require additional support as they start their studies. Although they will have appropriate underpinning knowledge, they will be provided with additional support through co-operation with the Learning and Development Centre as well as receiving additional support in the Bloomberg Lab to enable them to take full advantage of the Lab's functionality throughout their studies.

The academic focus at Level 3 is on critical analysis and practical application. The objective is to provide students with:

- A broad and comparative knowledge of financial services, its different areas and applications, and its boundaries with other disciplines;
- A detailed knowledge of defined subjects, or a more limited coverage of a specialist area balanced by a wider range of study. In each case, detailed/specialist study will be informed by current developments in the subject;
- A critical understanding of the essential theories, principles and concepts, and practices in financial services and of the ways in which these are developed through the main methods of enquiry in the area;
- An awareness of the provisional nature of knowledge.

Knowledge and Understanding

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|--|-------------------|
| • A broad and integrated knowledge and understanding of the scope, main areas and boundaries of financial services; | A1, A2,
A5, A6 |
| • A critical understanding of a selection of the principal theories, principles, concepts and terminology of financial services; and | A3, A4,
A6 |
| • Knowledge that is detailed and is informed by current developments. | A2, A6 |

Practice: Applied knowledge, skills and understanding:

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|---|---------------|
| • Undertake critical analysis, evaluation and synthesis of ideas, concepts, information and issues; | B1, B2,
B5 |
| • Identify and analyse routine problems and issues; and | B3 |
| • Draw on a range of sources in making judgements. | B4 |
| • Reflect on personal learning and development | B6 |

Generic/cognitive skills:

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|--|--------|
| • Use a selection of the principal skills, techniques, practices and materials associated with financial services; | C1-5 |
| • Use a few skills, techniques, practices and materials that are specialised or advanced; | C2, C3 |
| • Practise routine methods of enquiry and research; | C3, C4 |
| • Practise in a range of contexts which include a degree of unpredictability. | C2, C4 |

Communication/numeracy and ICT Skills

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|---|--------------------|
| • Make formal and informal presentations on standard/mainstream topics in financial services to a range of audiences; | D3 |
| • Practise in ways which take account of own and others' roles and responsibilities; | D2, D5 |
| • Use a range of IT applications to support and enhance work; | D6 |
| • Interpret, use and evaluate numerical and graphical data to achieve required outcomes. | D1-4, D6
D10-12 |

Autonomy, Accountability and Working with Others

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|--|--------|
| • Exercise autonomy and initiative in some activities in a subject or discipline | E1, E3 |
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- Practise in ways that show awareness of own and others' roles and responsibilities. E2
- Seeking guidance where appropriate, manage ethical and professional issues in accordance with current professional/ethical codes of practice. E4

Level 4 Identity and Aspiration

This level of study enables the students to deepen their understanding in specific themes relevant to the programme whilst also pursuing other areas that may be relevant to their goals and career aspirations (through the dissertation and options). As well as embedding global perspectives of financial services, it is a culmination of the student journey to becoming independent, confident socially responsible citizens ready to become the next generation of leaders in financial services. There will continue to be co-curricular and extra-curricular activity based upon employer/industry involvement and interaction in modules, providing students with further opportunities to explore, develop and act upon their career aspirations.

The academic focus at Level 4 is mainly on synthesis and evaluation. The objective is to provide students with:

- A systematic, extensive and comparative knowledge and understanding of financial services as a whole and its links to related subjects;
- A detailed knowledge of a few specialisms and developments, some of which are at, or informed by, the forefront of financial services practice;
- A critical understanding of the established theories, principles and concepts, and of a number of advanced and emerging issues at the forefront of financial services;
- A critical understanding of the uncertainty and limits of knowledge and how it is developed, and an ability to deploy established techniques of analysis and enquiry within financial services to empirically test theories, principles and concepts.

Knowledge and Understanding

- Knowledge that covers and integrates most of the principal areas A1, A2, A5, A6
- A critical understanding of the principal theories A3, A6
- Knowledge and understanding of the ways in which financial services are developed and applied A3, A4, A6

Practice: Applied Knowledge Skills & Understanding

- Critically identify, define, conceptualise, and analyse complex problems and issues; B1, B2, B5
- Critically review and consolidate knowledge, skills and practices in financial services; B1-3
- Demonstrate some originality and creativity in dealing with problems and issues; B4
- Make judgements where information is limited or comes from a range of sources. B4, B5
- Reflect on personal learning and development B6

Generic/cognitive Skills

- Use a range of the principal skills, practices and materials associated with financial services; C1, C2, C5
- Use a few skills, practices and materials which are specialised, advanced, or at the forefront of accounting; C2, C3
- Execute a defined project of research and identify and implement relevant outcomes; C1, C2, C4

- Practise in a range of contexts which include a degree of unpredictability and/or specialism. C3
- Communication/numeracy and ICT Skills**
- Interpret use and evaluate wide range of data to achieve desired outcomes D1-4, D6
 - Exercise autonomy and initiative; D2, D5
 - Behave in ways which show a clear awareness of own and others' roles and responsibilities D5
- Autonomy, Accountability and Working with Others**
- Exercise broad autonomy and initiative in professional (scholarly) activities. E1, E3
 - Practise in ways that show awareness of own and others' roles and responsibilities E2
 - Work with others to bring about change, development and/or new thinking s E5, E6
 - Manage complex ethical and professional issues in accordance with current professional and/or ethical codes of practice E4

PROGRAMME STRUCTURE AND AVAILABLE AND FINAL EXIT AWARDS²

The following modules are delivered as part of this programme:

Module Code	Module Title	Core or Optional	SCQF Level	Credit Size	Coursework (may include class test %)	Exam %	Practical (incl. presentation) %
M1N230354	Global Challenges for Business and Society	Core – A	7	20	80	20	
M1L130452	Fundamentals of Economics	Core – A	7	20	50	50	
M2N330359	Fundamentals of Financial Management for Decision Makers	Core - A	8	20	40	60	
M1L130406	Introduction to Quantitative Data Analysis	Core - B	7	20	100		
M1N330451	Regulating Financial Services	Core – B	7	20	100		
M1N330450	Financial Markets Environment	Core – B	7	20	40		60
M2N330432	Fundamentals of Corporate Finance	Core - A	8	20	25	75	
M2N330454	Personal Investment	Core – A	8	20	40	60	
M2L130408	Macroeconomics	Core - A	8	20	50	50	
M2N230412	Ethics and Responsible Leadership	Core – B	8	20	100		
M2N430429	Fundamentals of Financial Technology	Core – B	8	20	50		50
M2N330455	Bank Management in a Global Context	Core – B	8	20	30	70	
M3N330436	Corporate Finance and Financial. Strategies	Core – A	9	20	40	60	
M3N330457	Financial Capability, Skills and Employability	Core – A	9	20	30		70
M3N330459	Principles of Insurance	Core - A	9	20		100	
M3N330460	Financial Modelling and Risk Analysis	Core – B	9	20	100		
M3L130419	Sustainable Finance	Core – B	9	20	40	60	
M3N330462	Personal and Mortgage Lending Theory and Practice	Optional - B	9	20	40	60	
M3N330456	Advanced Financial Regulation	Optional – B	9	20	100		
M3N330458	Pensions and Retirement Planning	Optional – B	9	20	50	50	
M3N330363	Data Analytics	Optional – B	9	20	100		
M3N230362	Citizenship and Community Participation	Optional – B	9	20	100		
M3N230461	Managing People and Diversity in Work	Optional - B	9	20	70		30
M3N230365	Professional Practice 2	Optional - B	9	60	100		

² Periodically, programmes and modules may be subject to change or cancellation. Further information on this can be found on the GCU website here:

MHN330463	Managing Risk in Financial Institutions	Core – A	10	20		
MHN330447	International Finance, Institutions and Trade	Core – A	10	20	40	60
MHN230367	Honours Research Project	Core - AB	10	40	100	
MHN430440	Investment Management Theory	Core – B	10	20	30	70
MHN330422	Behavioural Finance and Risk	Optional - B	10	20	40	60
MHN330464	Pensions and Pension Policy – a Global Analysis	Optional - B	10	20	60	40
MHN330465	Strategic Foresight Analysis	Optional - B	10	20		
MHN230421	Contemporary Issues in World Economy	Optional - B	10	20	40	60
MHN125559	Managing Sustainable Business Excellence	Optional - B	10	20	50	50
MHL130369	Environmental Economics and Sustainability	Optional - B	10	20	100	

Students undertaking the programme on a full-time basis commencing in September of each year will undertake the modules in the order presented above. This may be subject to variation for students commencing the programme at other times of year (e.g. January) and/or undertaking the programme on a part-time or distance learning mode of delivery.

The following final and early Exit Awards are available from this programme³:

Certificate of Higher Education in Finance, Investment and Risk - *achieved upon successful completion of 120 credits*

Diploma of Higher Education in Finance, Investment and Risk - *achieved upon successful completion of 240 credits*

Bachelor of Arts in Finance, Investment and Risk - *achieved upon successful completion of 360 credits*

Bachelor of Arts with Honours in Finance, Investment and Risk - *achieved upon successful completion of 480 credits*

ASSESSMENT REGULATIONS

Students should expect to complete their programme of study under the GCU Assessment Regulations that were in place at the commencement of their studies on that programme, unless proposed changes to University Regulations are advantageous to students. These can be found at:

www.gcu.ac.uk/aboutgcu/supportservices/qualityassuranceandenhancement/regulationsandpolicies

³ Please refer to the [GCU Qualifications Framework](#) for the minimum credits required for each level of award and the Programme Handbook for requirements on any specified or prohibited module combinations for each award.

VERSION CONTROL (to be completed in line with AQPP processes)**Any changes to the PSP must be recorded below by the programme team to ensure accuracy of the programme of study being offered.**

<i>Version Number</i>	<i>Changes/Updates</i>	<i>Date Changes/Updates made</i>	<i>Date Effective From</i>
1.0	Programme Review	September 2023	September 2024