

BSc in Finance and Psychology
For students entering Part 1 in 2014/5

UCAS code: 4F00

Awarding Institution:	University of Reading
Teaching Institution:	University of Reading
Relevant QAA subject Benchmarking group(s):	
Faculty:	Henley Business School at Univ of Reading
Programme length:	3 years
Date of specification:	08/Apr/2016
Programme Director:	Dr Ioannis Oikonomou
Programme Advisor:	Prof Philip Beaman
Board of Studies:	Henley Business School Board of Studies for
Undergraduate Programmes	
Accreditation:	British Psychological Society

Summary of programme aims

This programme aims to provide a degree-level education in finance and psychology. The study of these subjects progresses through the programme so that students obtain a critical grasp of core theory along with thorough knowledge and skills of application and analysis related to these disciplines. The programme will prepare graduates for careers in the global financial markets and supporting industries. Graduates will acquire the knowledge and skills to continue their studies at the graduate level.

Transferable skills

During the course of their studies at Reading, all students will be expected to enhance their academic and personal transferable skills. In following this programme, students will have had the opportunity to develop such skills, in particular relating to communication (both written and oral), interpersonal skills, learning skills, numeracy, self management, information handling and the use of IT, team working and problem-solving, and will have been encouraged to further develop and enhance the full set of skills through a variety of opportunities available outside their curriculum.

In following this programme students will also have the opportunity to enhance their skills relating to career management.

Programme content

The following lists the compulsory modules, together with their credit size, for each Part. Each Part comprises 120 credits. Where the compulsory modules in a Part total less than 120 credits, students are required to select options containing sufficient credits to make up the shortfall. Any such options selected must be drawn from the options available. Not all optional modules will necessarily be available in any year. Admission to optional modules will be at the discretion of the Programme Director. Part 1 introduces the basic underpinnings of economics, finance, financial markets, and Psychology. Part 2 compulsory modules develop the core strands of finance and psychology while introducing research methods. Part 3 compulsory modules deepen the theoretical and practical knowledge and skills of the core strands and allow students to apply what they have learnt to a topic of their choosing.

Part 1 (three terms)

Compulsory modules

Code	Title	Credits	Level
IC101	Introductory Securities and Markets	20	4
IC102	Introductory Finance/Trading Simulation 1	20	4
IC103	Introductory Economics for Business and Finance	20	4
PY1CG	Cognition and Learning	10	4
PY1DV	Developmental Psychology	10	4
PY1IN	Introduction to Neuroscience	10	4
PY1PC	Perception	10	4
PY1PR	Psychological Research	20	4

Part 2 (three terms)*Compulsory modules*

Code	Title	Credits	Level
IC202	Financial modelling/trading Simulation II/CMS	20	5
IC204	Portfolio Management	20	5
IC201	Corporate Finance	20	5
PY2DSP	Developmental and Social Psychology*	20	5
PY2RM	Research Methods*	20	5
PY2CNS	Cognition and Neuroscience*	20	5

Asterisked modules plus PY3P are compulsory for British Psychological Society accreditation of this degree.

Part 3 (three terms)*Compulsory modules**Compulsory modules*

Code	Title	Credits	Level
IC301	Derivative Securities/Trading Simulation III	20	6
PY3P	Project	40	6
PY3PE	Public Engagement	10	6

Optional modules at Part 3 to total 50 credits from a list such as the following consisting of 20 credits from the ICMA Centre and 30 credits from Psychology:

Code	Title	Credits	Level
IC306	Foreign Exchange and Money Markets	20	6
IC309	Private Equity and Venture Capital	20	6
IC310	Topics in Finance	20	6
LA1XX1	IWLP	20	6
PY3ACT	Adaptive Character of Thought	10	6
PY3BE	Behavioural Economics	10	6
PY3CAN	Cognitive & Affective Neuroscience	10	6
PY3HM	Human Motivation	10	6
PY3LDM	Brain Mechanisms of Learning & Decision-Making	10	6
PY3SC	Social Cognition	10	6
PY3SE	Science of Emotion	10	6

Progression requirements

Part 1. To gain a threshold performance at Part 1 a student shall normally be required to achieve an overall average of 40% over 120 credits taken in Part 1, and a mark of at least 30% in individual modules amounting to not less than 100 credits.

In order to progress from Part 1 to Part 2 in Finance and Psychology, a student shall normally be required to achieve a threshold performance at Part 1 and to have obtained at least 40% in the Psychology modules PY1PR, PY1PC, PY1IN, PY1CG and PY1DV averaged together, with at least 30% in each of these 5 modules; and to have obtained at least 40% in the compulsory Finance modules averaged together.

To gain a threshold performance at Part 2, a student shall normally be required to achieve:

- (i) a weighted average of 40% over 120 credits taken at Part 2;
- (ii) marks of at least 40% in individual modules amounting to not less than 80 credits; and
- (iii) marks of at least 30% in individual modules amounting to not less than 120 credits.

In order to progress from Part 2 to Part 3, student must achieve a threshold performance at Part 2.

In order to progress from Part 2 to Part 3, a student should normally be required to achieve a threshold performance at Part 2. In addition, all asterisked modules must be passed with at least 40%.

To be eligible for Honours students must pass the Project module.

The University's honours classification scheme is:

70% - 100% First class
60% - 69% Upper Second class
50% - 59% Lower Second class
40% - 49% Third class
35% - 39% Below Honours Standard
0% - 34% Fail

For the University-wide framework for classification, which includes details of the classification method, please see:

<http://www.reading.ac.uk/Exams/classificationpost2007.pdf>.

The weighting of the Parts/Years in the calculation of the degree classification is:

Part 2 one-third

Part 3 two-thirds

Assessment and classification

Teaching is organised in modules. The delivery of material varies among modules, especially in the proportions of time allocated to lectures, and to classes and seminars. Most modules are assessed by a mixture of coursework, which takes a variety of forms, and formal examination, with modules varying the relative weighting of these two types of assessment. However, some modules may be assessed solely by examination. Details are given in the relevant module descriptions. The conventions for classification are included in the Programme Handbook but it should be noted that the weighting between Level 5 and Level 6 modules for classification purposes is one third and two thirds respectively; all level 6 modules constitute the Final Part of the degree.

Admission requirements

Entrants to this programme are normally required to have obtained:

Grade B or better in English and Maths GCSE; and achieved:

UCAS Tariff: AAB from 3 A Levels;

International Baccalaureate: 35 points;

Irish Leaving Certificate: AAABB.

Mature applicants Applications from mature candidates are welcomed. A mature applicant is more likely to receive an offer of a place if he or she has undertaken recent study, for example 2 or more A levels or an Access course, but each case is assessed on its individual merits.

International applicants Applications from international candidates are welcomed. If you are not offering A levels, we advise you to contact either the EU or international admissions tutor before applying in order to discuss the acceptability of your qualifications. IELTS Band 6.5 (or equivalent) overall with no significant weaknesses in any component of the test is required for those candidates whose education has not been undertaken in English.

Admissions Tutor: Dr Simone Varotto

Support for students and their learning

University support for students and their learning falls into two categories. Learning support is provided by a wide array of services across the University, including: the University Library, the Careers, Placement and Experience Centre (CPEC), In-session English Support Programme, the Study Advice and Mathematics Support Centre teams, IT Services and the Student Access to Independent Learning (S@il) computer-based teaching and learning facilities. There are language laboratory facilities both for those students studying on a language degree and for those taking modules offered by the Institution-wide Language Programme. Student guidance and welfare support is provided by Personal Tutors, School Senior Tutors, the Students' Union, the Medical Practice and advisers in the Student Services Centre. The Student Services Centre is housed in the Carrington Building and offers advice on accommodation, careers, disability, finance, and wellbeing, academic issues (eg problems with module selection) and exam related queries. Students can get key information and guidance from the team of Helpdesk Advisers, or make an appointment with a specialist adviser; Student

Services also offer drop-in sessions and runs workshops and seminars on a range of topics. For more information see www.reading.ac.uk/student

The ICMA Centre provides handbooks that outline programme and module content. In addition to lecture and class time, each module lecturer has appointed office hours during which they may be consulted without prior appointment.

Career learning

Career prospects

Graduates of the ICMA Centre have an enviable record of attainment when it comes to gaining employment in the financial services industry. The global investment banking and securities markets attract the very best applicants and competition for entry-level positions remains intense. Despite the volatile nature of the financial markets, demand for well-qualified recruits remains high. In addition students schooled in the field of behavioural finance are in demand as investment banks and associated industries attempt to understand investment patterns and bubbles that cannot be explained by conventional finance.

We expect many of our graduates to enter the industry at either the 'Analyst' level, i.e. as graduate trainees, or as 'Associates', who tend to have several years of relevant professional experience. Our graduates leave us equipped with knowledge and transferable skills that are also prized by employers outside of the traditional banking and finance sectors. Many of our graduates are currently enjoying successful careers with government agencies and regulatory organizations throughout the world. Others are working with specialist IT firms, multinational companies and global consulting organizations. Increasingly, students join us to obtain specific technical and financial skills to enable them to join small financial boutiques, including venture capitalists, proprietary trading firms and hedge funds. Others are working in the area of e-commerce, especially small, entrepreneurial firms that seek to exploit the opportunities for internet-based securities sales and trading.

Because the degree is accredited by the British Psychological Society, graduates are also qualified to enter professional training as, for example, clinical or educational psychologists. Psychology graduates generally move into an extremely wide range of careers with some bias towards health and education, but extending to many other professional roles. As numerate scientists they also enter a wide variety of other commercial and business occupations. Many go on to postgraduate training

Opportunities for study abroad

Placement opportunities

Although it is ultimately up to the student, the Continuing Professional Development Unit provides support for obtaining an internship with city investment banks for the summer following the end of the second year. The elective module Topics in Finance in Part 3 embeds placement opportunities in the programme specification of the degree in a way that allows students to develop both academically and professionally. However, students are allowed and encouraged to pursue an internship even if they decide not to choose the particular module. There are also other placement opportunities and opportunities to engage in entrepreneurial activities such as; UROP (University Research Opportunities Programme): These placements provide opportunities for undergraduates to work with academic staff on University research projects. Placements last six weeks over the summer vacation following the student's second year of study.

Programme Outcomes

The programme provides opportunities for students to develop and demonstrate knowledge and understanding, skills, qualities and abilities in the following areas:

Knowledge and Understanding

A. Knowledge and understanding of:

1. The fundamental concepts at the core of financial and economic knowledge comprising microeconomics, macroeconomics, investments and corporate finance. Concepts, theories and evidence in six core domains of psychology: research methods, individual differences, biological,

Teaching/learning methods and strategies

Formal lectures, practical (including dealing room sessions) and conventional classes, supervisions supported by directed and assessed self-study. Feedback and guidance are an important part of the process for all three years of study. 1-3 are covered in lectures and seminars. 2 is further supported by

cognitive, developmental and social psychology

2. The key techniques in econometrics comprising OLS estimation, hypothesis testing and model evaluation. A broad variety of methods and approaches used in psychological research
3. How to apply financial concepts and techniques to solve 'business world' problems. Practical applications of psychological theory and research
4. A selection of optional specialist topics, studied in depth using up-to-date research evidence
5. Ethical issues in research and appropriate conduct by researchers

practical classes and exercises, miniprojects and Part 3 projects. Part 3 options cover 4 and extend 1-3 to a more advanced level. Students learn about 5 from participating in research studies in which the principles are made explicit, from lectures, and while planning the Part 3 project.

Assessment

Courses are assessed through a combination of coursework (including essays and other exercises) and unseen or open-book examinations. Practical project works are also assessed and provide a source of feedback on performance to students. The Part 3 project in psychology assesses knowledge of ethical issues in the plan and final report, and methods and approaches to psychological research through the rationale for the choice of methods.

Skills and other attributes

B. Intellectual skills - able to:

1. Structure, analyse and solve problems. Use evidence-based reasoning to argue or evaluate a claim
2. Think laterally and explore alternative solutions. Apply multiple perspectives and levels of explanation to understand behaviour
3. Comprehend the evolving state of knowledge in the degree subject areas. Critically evaluate the design and conduct of psychological research

C. Practical skills - able to:

- 1 Search for information, using suitable sources, about a specific topic Utilise Reuters and Bloomberg business information and analytical tools.
- 2 Use spreadsheet software to analyse complex practical problems in finance. Choose and apply appropriate data-analytic techniques
- 3 Operate in a dealing room environment including the ability to manage the bid/ask spread.
4. Plan and carry out empirical studies with guidance or supervision, Write reports on empirical studies
5. Carry on at least a basic conversation in a foreign language.

D. Transferable skills - able to:

1. Use IT, including word processing, data exchange, graphics, Excel, econometric software and directed Website searches.
2. Communicate orally and in writing, and to work with others in teams.
3. Use library and Web based resources.

Teaching/learning methods and strategies

Substantive problems are illustrated in lectures and smaller groups. Essays, project work and problem sets provide related opportunities for problem solving. Lectures supported by essays and discussions provide the basis of ensuring the growing knowledge base becomes comprehensible.

Assessment

1-3 are assessed through examination questions, essays, project work and problem sets. Part 3 option seminars in Psychology focus strongly on 1 and 3.

Teaching/learning methods and strategies

Practical skills are introduced in lectures, and are acquired in supporting tutorials, computer sessions and dealing room sessions, and are reinforced by problem sets and supervised project work. Further learning of 4 takes place through practical classes, Part 2 miniprojects and the Part 3 project.

Assessment

1-3 are assessed through simulated dealing room sessions, computer sessions and tutorials. 2-4 are assessed in reports on practical classes. Miniproject reports, the Part 3 project plan and report assess the 1,2, and 4. 5 is available as an option in the third year and is assessed by the Institution Wide Language Programme.

Teaching/learning methods and strategies

The use of IT is an integral part of the practical side of the course. It is encouraged through applications requiring economic and financial analysis. These involve spreadsheet modelling exercises, website searches, use of library resources, the presentation of word processed documents including graphics

4. Manage time to achieve goals.

displays. Communication skills, both oral and written are assessed at several points throughout the program. Oral communication, presentation and team-working skills are specifically emphasised in the CMS unit taught in the second year (within the Financial Modelling module). Good time management is essential to organising a timetable to complete project work.

Assessment

Assessment of transferable skills is incorporated at several points in the programme. 1-4 contribute towards assessed work in projects, problem sets and dealing room sessions.

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 he/she takes full advantage of the learning opportunities that are provided. More detailed information on the learning outcomes, content and teaching, learning and assessment methods of each module can be found in the module description and in the programme handbook. The University reserves the right to modify this specification in unforeseen circumstances, or where the process of academic development and feedback from students, quality assurance process or external sources, such as professional bodies, requires a change to be made. In such circumstances, a revised specification will be issued.