

BSc International Business and Finance
For students entering Part 1 in 2015/6

UCAS code: NN13

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:	06/Jul/2016
Programme Director:	Dr Christopher Voisey
Programme Advisor:	
Board of Studies:	Henley Business School Board of Studies for Undergraduate Programmes
Accreditation:	Henley Business School Board of Studies for Undergraduate Programmes

Summary of programme aims

The BSc in International Business and Finance (IB&F) is a multidisciplinary undergraduate degree that provides an in-depth understanding of the interrelationships between the areas of finance and the global economy. One of the hallmarks of globalisation is the growing significance of multinational firms that span multiple countries and industries, and consequently need to manage business operations in an increasingly complex environment. This programme examines issues from both a business and economic perspective. BSc IB&F is designed for business and economics graduates, as well as financial analysts.

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 and will have been encouraged to further develop and enhance the full set of skills through a variety of opportunities available outside their curriculum.

The programme requires a substantial amount of independent reading, research and study and students are expected to take personal responsibility and show initiative in developing their knowledge and understanding of the field of study. They will also need to enhance their skills in communications (both written and oral), information handling, and analysis of context and cases in development. Students will work under pressure of time throughout the programme and will learn to set priorities and manage their time in order to meet strict deadlines. Career planning will be an integral part of the programme, both in the choice of programme and in its elective components.

Programme content

Part 1 (three terms)

Compulsory modules

<i>Code</i>	<i>Title</i>	<i>Credits</i>	<i>Level</i>
MM1F12	Markets, Marketing and Strategy	20	4
MM1F11	People and Organisations	20	4
AC105A	Introductory International Financial Accounting A	20	4
AC106	Introduction to Management Accounting	20	4
IC102	Introductory Finance/Trading Simulation I	20	4
IC103	Introductory Economics for Business and Finance	20	4
IC104	Introductory Quantitative Techniques for Business and Finance	20	4

Part 2 (three terms)

Compulsory modules

Code	Title	Credits	Level
IC201	Corporate Finance	20	5

IC206	Financial Modelling/CMS	20	5
IC204	Portfolio Management	20	5
AC201	Management Accounting	20	5
MM255	Marketing Management	20	5
MM276	Business Strategy	20	5

Part 3 (three terms)

Compulsory modules

Choose modules to the value of 80 credits from the annual list of International Business and Management and ICMA Centre Part 3 options.

Code	Title	Credits	Level
IC301	Derivative Securities/Trading Simulation III	20	6
MM303	Strategy and International Business	20	6

Optional modules from the annual list from International Business and Strategy and the ICMA Centre (to bring the total to 120 credits).

Progression requirements

To progress to Part 2 a student must:

- i) obtain an average mark of 40% across all Part 1 modules;
- ii) obtain at least 40% in 100 credits
- (iii) achieve not less than 35% in the remaining 20 credits

In order to progress from Part 2 to Part 3, students must achieve a threshold performance and pass their placement year assessment.

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;

In order to progress from Part 2 to Part 3, students must achieve a threshold performance and pass their placement year assessment.

Students who choose to undertake a placement are required to pass the placement year in order to progress on the programme which incorporates the placement year. Students who fail the placement year transfer to the non-placement year version of the programme.

Summary of Teaching and Assessment

The University honours classification scheme is:

Mark	Interpretation
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/internal/exams/Policies/extra-class.aspx>.

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 only as coursework, while others may be assessed solely by examination. Details are given in the relevant module descriptions. The placement year module is assessed on a pass/fail basis. Students are required to pass this module but the assessment of the module does not contribute to final degree classification. The conventions for classification are included in the Programme Handbook but it should be noted that the weighting between Part 2 and Part 3 for classification purposes is 33% and 67% respectively.

Admission requirements

Entrants to this programme are normally required to have obtained:

Grade B or better in English GCSE and Grade B or better in AS Level Mathematics: UCAS Tariff: AAB (340 points) from 3 A Levels

International Baccalaureate: 35 points Irish Leaving Certificate: AAABB (including Mathematics)

IELTS Band 6.5 (or equivalent) is required for those whose education has not been undertaken in English.

Admissions Tutor: Dr Peter Cook

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

In addition, to facilitate students' learning in the Finance modules of this degree, the Henley Business School provides three purpose-built dealing rooms that include Reuters and Bloomberg terminals and high-specification PCs that students routinely use for INVEST trading simulations and course work. The Henley Business School's Continuing Professional Development Unit provides specialised careers advice targeted at the investment banking industry.

Learning support in the Henley Business School also includes a student handbook containing full details of the programme structure and administration. Blackboard is used to manage teaching and learning and to monitor student progress for full-time, flexible learning and distance learning students.

Career learning

Career prospects

BSc International Business and Finance prepares students for a wide range of roles, primarily within banking and financial organisations worldwide. It is also well suited for graduates looking to pursue a career in the finance operations of large multinationals, especially in the financial services industry and the investment banking and securities markets. Graduates of the proposed BSc programme should have excellent career prospects.

Graduates from this programme will find employment in many different types of firms, especially in multinationals and firms that are particularly interested in a management and finance combined knowledge and specialization.

Opportunities for study abroad

As part of the degree programme students have the opportunity to obtain a placement abroad.

Placements are an optional part of the programme in the third year. Students taking this option are expected to seek and secure a work placement in an appropriate firm. The work placement or internship should be of at least 9 months in an organisation approved by the Board of Studies. In exceptional circumstances (e.g. company failure) the Board may reduce this or approve a substitute or other alternative on the advice of the Director of Studies. Help in seeking an appropriate placement is provided by the School Placement Officer and the Job Shop located in the Student Employment, Experience & Careers Centre. Employer requests are also circulated via email

Placement opportunities

Placements are an optional part of the programme in the third year. Students taking this option are expected to seek and secure a work placement in an appropriate firm. The work placement or internship should be of at least 9 months in an organisation approved by the Board of Studies. In exceptional circumstances (e.g. company failure) the Board may reduce this or approve a substitute or other alternative on the advice of the Director of Studies. Help in seeking an appropriate placement is provided by the School Placement Officer and the Job Shop located in the Student Employment, Experience & Careers Centre. Employer requests are also put up on the departmental notice board and circulated via email Internships ICMA Centre

Through the duration of this course, students are encouraged expected to undertake an eight to ten week working internship throughout the summer vacation between the second and third year. This invaluable experience can provide students with excellent experience and skills to add to their CV, as well as the opportunity to network. The ICMA Centre provides assistance in identifying and applying for internships with CV grounding and honing interview techniques.

Visit our Career Development Unit pages for more information.

Programme Outcomes

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

Knowledge and Understanding

A. Knowledge and understanding of:

A1. International Business:

1. Economic models of the international firms and external economic environment facing firms.
2. Fundamental concepts of business management relevant to the student becoming a manager in an international firm business.
3. The international institutional environment and how it affects the interaction between international firms and the growth of developing and developed economies.
4. An understanding of the importance of international business and the drivers of change in business in this country and abroad, including management practice and business cultures in other countries.

A2. Finance:

Fundamental theory of finance, including financial decision-making in an uncertain environment.

Practical and analytical techniques for the valuation and the risk management of cash and derivative securities in equity, fixed income, commodity and foreign exchange markets.

Introductory Quantitative techniques including: Linear Algebra, Elementary Numerical Methods, Probability and Statistics (incl. Econometrics).

Teaching/learning methods and strategies

A1.

Formal lectures, guest lectures from industry, discussions, individual and group presentation, group exercises, case studies, guided readings and guidance on key sources of reference material. Feedback and guidance are important elements complementing an emphasis on self-study

A2.

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.

This body of knowledge is communicated by detailed, paper-based lecture notes. These are supported by lectures or e-lectures and a Learning Management System (LMS). The LMS provides the students with the ability to participate in online discussion.

Assessment

Unseen examinations and coursework comprising of long essays. Seminar presentations are also used as a means of assessment in some modules. A2:

Knowledge is tested via multiple-choice tests, tutor-marked assignments and unseen written examinations.

Courses are assessed through a combination of coursework and unseen examinations. Assignment involving practical type of coursework is also assessed and provides a source of feedback on performance to students

Skills and other attributes

B. Intellectual skills - *able to*:

1. Gather, analyse and interpret data.
2. Read, understand and discuss the relevant literature in refereed academic journals.
3. Think logically and apply analytical principles to a range of problems in management and finance.
4. Cognitive and moral reasoning skills and an increase in assimilative reasoning skills and “third person” perspective when deciding how to best apply the moral norms that guide financial management and decision making.
5. Validate the pricing and hedging models used by derivative securities traders (finance modules).

C. Practical skills - *able to*:

1. Evaluate the behaviour, organization and strategy of firms.
2. Evaluate the moral norms involved in the financial management and compliance of firms and their variations according to context, and be cognizant on conflicts involved, between moral practices of a culture in which managers and those of their home culture and how they relate to the international standards of compliance and financial management.
3. Use Information Technology effectively.
4. Utilise Value-at-Risk (VaR), statistical and econometric software to analyse financial data.
5. Utilise Reuters, Bridge and Bloomberg business information and analytical tools.
6. Use spreadsheet software, and VaR models in particular, to assess risk capital (both regulatory and economic)
7. Operate effectively in a simulated middle office environment, including the ability to handle daily P&L and to validate quantitative trading models

D. Transferable skills - *able to*:

Teaching/learning methods and strategies

(1) to (5)

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

These skills are developed by each of the core modules, which are supported by key milestones and submission of tutor-marked assignments. In Finance modules, students will be presented with financial datasets and required to analyse them and to draw appropriate inferences.

Assessment

Through tutor-marked assignments, project work, problem sets, moderated online discussions and unseen written examinations.

Teaching/learning methods and strategies

(1)-(3)

Students are required to undertake and understand a wide range of reading, both of specific references and through researching their own sources of information. Discussion in lectures and seminars emphasises the use of critical thinking and (empirical evidence), and the demonstration of reflective skills and examples from the students personal experiences (in relevant industries and their countries of origin). 1-3 are achieved through lectures, seminars, presentations, case studies, and group exercises

(3) to (7)

Practical skills are introduced in lectures, developed in supporting tutorials, computer-based sessions and dealing-room sessions, and reinforced by problem sets and supervised project work.

Risk Management software is included in the teaching of the Market and Credit Risk modules Valuation of Securities and Quantitative Methods have practical exercises based on spreadsheets, dealing room, statistical and econometric software.

Assessment

These are assessed through INVEST dealing-room sessions, computer-based sessions and tutorials. For flexible learners, tutor-marked assignments using Excel spreadsheets and other software packages will be submitted electronically as part of the milestones built into the programme calendar.

Teaching/learning methods and strategies

Interpret critique and discuss relevant theory in management.
Reflective and analytical skills and moral reasoning skills, applied in analysis of cases based on theory and methods taught in relation to management and finance.
Gather and interpret data, and present results.
Work in teams.
Demonstrate familiarity with the workings of the international financial markets.
Use IT, including word processing, data exchange, graphics, spreadsheet and econometrics software and directed website searches.
Communicate orally and in writing.
Use library and web-based resources.
Manage time to achieve goals.
Increase conceptual thinking and a
“helicopter view” to management and finance.

The use of IT is an integral part of the practical side of the finance part of the degree. It is encouraged through applications that require economic and financial analysis. These involve spreadsheet-modelling exercises, Monte-Carlo simulations, website searches, use of library resources, the presentation of word-processed documents including graphics displays. Communication skills are assessed at several points throughout the programme. Communication, presentation and team-working skills are specifically emphasised in CPD. Good time management is essential for organising a timetable to complete project work.

Assessment

Assessment of transferable skills is incorporated at several points in the programme. (1) and (2) and (7) contribute towards assessed coursework such as essays, and (4) contributes towards assessed work in team and individual assignments that are being reflected upon in the process of team working. (3), (5) and (6) contribute towards assessed work on projects, problem sets and dealing-room sessions. These are also assessed by means of unseen written examinations, tutor-marked assignments and moderated online discussion. (10) is the outcome of both the combined degree overall content and its adopted teaching and learning pedagogy.

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.