Programme Specification

MSc Behavioural Finance (12 months) (full-time) PFTZBEHF1YHM

For students entering in 2027/28

This document sets out key information about your Programme and forms part of your Terms and Conditions with the University of Reading.

Awarding Institution	University of Reading
Teaching Institution	University of Reading
Length of Programme	MSc Behavioural Finance (12 months) (full-time) - 1 years
Accreditation	Association to Advance Collegiate Schools of Business (AACSB) EFMD Quality Improvement System (EQUIS) This programme is also affiliated with the Chartered Financial Analyst (CFA) Institute.
Programme Start Dates	September
QAA Subject Benchmarking Group	

Programme information and content
This programme will give you a deep understanding of the world of finance, financial markets and the behavioural factors that influence investment and corporate financial decisions and systematically affect market outcomes. The programme aims to provide theoretical and practical insights into the field of behavioural finance with a rigorous curriculum enriched by Nobel prize winners for economics, pioneer behavioural economists/scientists, and market practice. The graduates will be equipped not only with essential finance knowledge but also an understanding of the irrationalities of market decision-makers and how financial markets really work. The course also equips students with the relevant professional practices and ethical values to thrive in the global community and to advance confidently within the competitive workplace. Students considering a career as a financial analyst, consultant or behavioural researcher will have exclusive access to tailored modules partnered with the school of psychology and clinical language sciences at the University of Reading.

Programme Learning Outcomes -MSc Behavioural Finance (12 months) (full-time)
During the course of the Programme, you will have the opportunity to develop a range of skills, knowledge and attributes (known as learning outcomes) For this programme, these are:

	Learning outcomes
1	**Core knowledge in finance:** Consider and critically evaluate relevant finance theories and develop awareness of psychological factors within finance economics studies, and demonstrate the analytical and evaluative skills required of finance professionals.
2	**Technical skills in data analysis:** Develop and apply the relevant skills to identify and analyse quantitative and qualitative data by undertaking evidence-based research in behavioural finance and critically analysing the findings.
3	**Professional skills:** Develop, demonstrate and reflect on the professional values and skills, including self-discipline, creative thinking, good time management, and teamwork which are required in the demanding finance industry.
4	**Global context:** Recognise the value of diversity of multiculturalism in financial markets and organisations, and develop strategies to enhance them.
5	**Commercial awareness:** Identify, evaluate and address the problems and challenges for financial markets and organizations and the external environment in the context of financial theories and practice.
6	**Careers:** Identify and develop the employability skills relevant to the finance industry, reflecting on how they can help you address the opportunities and challenges faced in building a career in the sector.

You will be expected to engage in learning activities to achieve these Programme learning outcomes. Assessment of your modules will reflect these learning outcomes and test how far you have met the requirements for your degree.

To pass the Programme, you will be required to meet the progression or accreditation and award criteria set out below.

Module information

The programme comprises 180 credits, allocated across a range of compulsory and optional modules as shown below. Compulsory modules are listed.

Compulsory modules

Module	Name	Credits	Level
ICM302	Behavioural Finance	20	M
ICM337	Econometric Analysis for Finance	20	M

ICM340	Investment Portfolio Management	20	M
ICM401	Investments	20	M
ICM402	Financial Securities and Markets	20	M
PYMPBSF	Psychological and Behavioural Sciences for Finance	20	M

Students must choose optional modules so as to complete a total of 180 credits. A complete list of optional modules is available from the Programme Director, and a list of current options can be found in the relevant Programme Handbook. There is no guarantee that in any one year all modules will be available. New optional modules may also be added.

Part-time or flexible modular arrangements

This programme is only available on a full-time basis.

Placement opportunities

An optional summer module gives students on the 12-month programme the opportunity to undertake a work placement.

Study abroad opportunities

Students may have the opportunity to study abroad by selecting a summer elective delivered at Ca' Foscari University of Venice, Italy.

Optional modules

The optional modules available can vary from year to year. An indicative list of the range of optional modules for your programme can be found online in the Course Catalogue. Details of optional modules for each part, including any additional costs associated with the optional modules, will be made available to you prior to the beginning of the Part in which they are to be taken and you will be given an opportunity to express interest in the optional modules that you would like to take. Entry to optional modules will be at the discretion of the University and subject to availability and may be subject to pre-requisites, such as completion of another module. Although the University tries to ensure you are able to take the optional modules in which you have expressed interest this cannot be guaranteed.

Teaching and learning delivery

Teaching is organised in modules. The method of delivery varies among modules, especially in terms of the proportions of time allocated to different session types (e.g., lectures and seminars). The programme will be assessed through a combination of assessments (e.g., written examinations, class tests and coursework). Some modules include group work.

Elements of your programme will be delivered via digital technology.

The scheduled teaching and learning activity hours and amount of technology enhanced learning activity for your programme will depend upon your module combination. In addition, you will undertake some self-scheduled teaching and learning activities, designed by and/or involving staff, which give some flexibility for you to choose when to complete them. You will also be expected to undertake guided independent study. Information about module study hours including contact hours and the amount of independent study which a student is normally expected to undertake for a module is indicated in the relevant module description.

Accreditation details

Accredited by

the EFMD Quality Improvement System (EQUIS)

the Association to Advance Collegiate Schools of Business (AACSB)

This programme is also affiliated with the Chartered Financial Analyst (CFA) Institute.

Assessment

The programme will be assessed through a combination of written examinations, coursework (including class tests) and oral examinations. Further information is contained in the individual module descriptions.

Progression

N/A

Classification

The University's taught postgraduate marks classification is as follows:

Mark	**Interpretation**
70 - 100%	Distinction
60 - 69%	Merit
50 - 59%	Good standard (Pass)

Failing categories:

40 - 49%	Work below threshold standard
0 - 39%	Unsatisfactory Work

For Master's Degree

The following conditions must be satisfied for the award of a Master's degree:

Award of a Master's degree

(i) an overall weighted average of 50% or more over 180 credits
(ii) a mark of 50% or more in at least 120 credits
(iii) no credits with a mark below 40%

In addition to the threshold conditions for the award of a Master's degree, the following **further** conditions must be satisfied for a classification of Distinction or Merit:

Distinction
[An overall weighted average of 70% or more over 180 credits
OR
an overall weighted average of 68% or more over 180 credits and marks of 70% in at least 90 credits]
[AND
Where the dissertation is included in the condition for the award of a Master's degree, a mark of at least 60% in the dissertation]
AND
No marks below 40%.

Merit
[An overall weighted average of 60% or more over 180 credits
OR
an overall average of 58% or more over 180 credits and marks of 60% in at least 90 credits]
AND
No marks below 40%.

For Postgraduate Diploma
The following conditions must be satisfied for the award of a Postgraduate Diploma:

Award of a Postgraduate Diploma

(i) an overall weighted average of 50% or more over 120 credits
(ii) a mark of 50% or more in at least 80 credits
(iii) no credits with a mark below 40%

In addition to the threshold conditions for the award of a Postgraduate Diploma, the following further conditions must be satisfied for a classification of Distinction or Merit:

Distinction
[An overall weighted average of 70% or more over 120 credits
OR
an overall weighted average of 68% or more over 120 credits and marks of 70% in at least 60 credits]

AND
No marks below 40%.

Merit
[An overall weighted average of 60% or more over 120 credits
OR
an overall average of 58% or more over 120 credits and marks of 60% in at least 60 credits]
AND
No marks below 40%.

For Postgraduate Certificate
The following conditions must be satisfied for the award of a Postgraduate Certificate:

Award of a Postgraduate Certificate
(i) an overall weighted average of 50% or more over 60 credits
(ii) no credits with a mark below 40%

Details of the classification method is given in detail in the Assessment Handbook under:

- Section 19: Awards: Postgraduate Master's, Postgraduate Diploma, Postgraduate Certificate

Please note that there may be a specific version for your year of entry.

Additional costs of the programme

For textbooks and similar learning resources, we recommend that you budget approximately £300. Some books may be available second-hand, which will reduce costs. A range of resources to support your curriculum, including textbooks and electronic resources, are available through the Central Library and the Business School Academic Resource Centre. Reading lists and module-specific costs are typically listed on the individual module descriptions.

Subject to your module selection, you may be required to purchase sundry materials (i.e., printing). Essential for printing and photocopying will be low as most coursework is submitted electronically.

Many students find it advantageous to have their own personal computing facilities, but there are central facilities available.

If students choose optional modules which are offered abroad, they may face additional costs for travel, accommodation, subsistence, and other expenses (for example, visa). An estimate of total costs is approximately £1,850.

Costs are indicative and may vary according to optional modules chosen and are subject to inflation and other price fluctuations. Estimates were calculated in 2026.

Students may consider purchasing a laptop to help support their learning. Information on recommended device specifications can be found on the DTS Student Hub.

For further information about your Programme please refer to the Programme Handbook and the relevant module descriptions, which are available at http://www.reading.ac.uk/module/. The Programme Handbook and the relevant module descriptions do not form part of your Terms and Conditions with the University of Reading.

MSc Behavioural Finance (12 months) (full-time) for students entering in session 2027/28
13 October 2026
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