

Programme Title: BSc (Econ) Applied Finance



Programme Specification (UG)

Awarding body / institution:	Queen Mary University of London
Teaching institution:	Queen Mary University of London
Name of award and field of study:	BSc (Econ) Applied Finance
Name of interim award(s):	N/A
Duration of study / period of registration:	2 Years
QMUL programme code / UCAS code(s):	
QAA Benchmark Group:	Economics and Finance
FHEQ Level of Award :	Level 6
Programme accredited by:	Apprenticeship Standard Approved by IFATE for Level 6 ST0472 in 2017.
Date Programme Specification approved:	
Responsible School / Institute:	School of Economics and Finance

Schools / Institutes which will also be involved in teaching part of the programme:

Collaborative institution(s) / organisation(s) involved in delivering the programme:

Programme outline

The BSc (Econ) Applied Finance and Level 6 Financial Services Professional programme is designed as a natural progression from the two-year CertHE in Applied Finance and Level 4 Investment Operations Specialist apprenticeship programme. It is expected that apprentices on this programme will be FCA certified, as opposed to working towards this in the CertHE in Applied Finance programme. The associated curriculum for BSc (Econ) Applied Finance and requirements of the Level 6 apprenticeship standard reflect this progression, as candidates become financial professionals and develop occupational experience. Therefore this programme is designed for individuals who have some experience in the field and are interested in advancing their careers. Apprentices will also work toward professional qualifications from the CFA Institute/CFA UK. The curriculum of the BSc (Econ) Applied Finance closely aligns with the required knowledge, skills and behaviours for the Level 6 Financial Services Professional apprenticeship.

The programme will blend on-campus, online and workplace learning, with a range of learning and assessment types. This will include modular assignments designed around workplace projects, practical skills, and professional capability assessments, as apprenticeships are based upon an applied learning pedagogy. Learners will be working for 80% of their contracted week and line managers will be expected to assign work to the individuals that allow for the application of learning in the workplace and development of the Knowledge, Skills and Behaviours in the Apprenticeship Standard.

Aims of the programme

To provide a challenging and friendly learning environment in which research of international standing informs and supports effective teaching;
To provide the students the basic tools in making the optimal finance and economic decisions in an environment of economic uncertainty;
To enhance their quantitative skills in the analysis and trading of financial markets;
To learn how financial institutions or corporations work;
To evaluate alternative investment strategies of corporations;
To understand how the global environment affects the decision making of managers in corporations;
To learn how the interactions of different national economies shape the worldwide pattern of economic activity;
To encourage students to develop the motivation and capacity to manage their own learning, and acquire a range of transferable skills valuable to them in employment or in continued education.

A core goal of this programme is to build diversification in the financial profession, which aligns with the values of Queen Mary University and the founders of the school. We take an inclusive approach to both the delivery of content and the method of delivery. In terms of inclusive and flexible pedagogy, the programme is based on a blended learning approach, which distributes independent learning activities and synchronous lectures over an extended period.

What will you be expected to achieve?

As Apprentices, learners will be expected to demonstrate occupational competency in each of the Knowledge, Skills and Behaviours in the apprenticeship standards, ST0472 Financial Services Professional (Level 6).

ST0472 Financial Services Professional: <https://www.instituteforapprenticeships.org/apprenticeship-standards/financial-services-professional-v1-0>

Please note that the following information is only applicable to students who commenced their Level 4 studies in 2017/18, or 2018/19

In each year of undergraduate study, students are required to study modules to the value of at least 10 credits, which align to one or more of the following themes:

- networking
- multi- and inter-disciplinarity
- international perspectives
- enterprising perspectives.

These modules will be identified through the Module Directory, and / or by your School or Institute as your studies progress.

Academic Content:

A1	Industry and company understanding: Deep understanding of the structure of the Financial Services industry.
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A 2	Regulatory & compliance: Deep understanding of the relevant Financial Services legal and regulatory framework and ethics, and the purpose behind them.
A 3	Products and Services: Deep understanding of the relevant Financial Service products and services offered to clients/customers by their organisation, together with sound knowledge of the products and services, and their features and benefits, relevant to their role.
A 4	Systems & processes: Proficient in the IT skills, systems and processes required to deliver consistent outcomes. Aware of how these support and fit within the wider business and the sector.
A 5	Industry and company understanding: Good understanding of the impact the external environment has on Financial Services as appropriate to their role, together with relevant best practice.
A 6	Good understanding of primary and secondary markets and market structures.
A 7	Effectively undertakes complex financial modelling and research and analysis using appropriate tools
A 8	Can deliver technical advice to clients/customer and implement product solutions.
A 9	Systematically recognises reporting and accounting principles and can apply them for valuation purposes
A 10	Client/Customer segments: Systematic knowledge and understanding of the client/customer segments that the organisation delivers to and the channels that they use.
A 11	Client/Customer segments: Deep understanding of their client's/customer's relevant financial service requirements relevant to their role (internal and external as appropriate)
A 12	Systematically recognises reporting and accounting principles and can apply them for valuation purposes.
A 13	Honesty and integrity: Understand the importance of maintaining appropriate confidentiality at all times.

Disciplinary Skills - able to:	
B 1	Industry and company understanding Able to understand the organisation's 'Values' and professional standards and how these are evidenced through their role.
B 2	Industry and company understanding: Able to clearly understand the purpose of the different areas of the organisation they need to work with in their role, and how they support them.
B 3	Industry and company understanding: Able of deep understanding of the structure of the Financial Services industry and in particular the role their part of the sector and organisation plays; the purpose of the function in which they work; how their function relates to the wider business.
B 4	Regulatory & compliance: Able to understand the risk and governance frameworks of their organisation / sector, and how these manifest themselves in the role.
B 5	Regulatory & compliance: Able to understand relevant rules and principles for their own role / team. Understands and can clearly articulate the implications of non-compliance for their organisation.
B 6	Products and Services: Able of deep understanding of the relevant Financial Service products and services offered to clients/customers by their organisation, together with sound knowledge of the products and services, and their features and benefits, relevant to their role.
B 7	Systems & Processes: Able of sound understanding of the organisation's policies and procedures.
B 8	Systems & Processes: Able of sound understanding of the systems, tools and processes used in the role, together with the standards to be met.
B 9	Systems & Processes: Proficient in the relevant IT skills, this may include the generic (e.g. excel), and organisation and Financial Service specific software/systems, as required to deliver the role outcomes

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B 10	Problem solving and decision making: Able to evaluate information quickly and draws accurate conclusions. Assesses a problem from multiple angles to ensure all relevant issues are considered. Gathers the appropriate facts and evidence in order to make decisions effectively, using a structured approach. Responds appropriately to unexpected events.
B 11	Innovation and Creativity: Able to be creative, innovative and enterprising when seeking solutions to business needs, whilst understanding relevant boundaries e.g. financial services regulations.
B 12	Delivering services: carries out all required activities, using agreed systems and processes, to ensure that the relevant policies of the organisation for their area of specialisation are met.
B 13	Communicating and networking: deals effectively with client/customers/colleagues at every level of the organisation required by the role.
B 14	Team working and collaboration: consistently support colleagues and the wider business, collaborating to achieve results. Aware of their role within team, how their team fits within the business and how the team's decisions impacts on others. Takes a leadership role in the team when appropriate.
B 15	Able to use trading and risk management tools, under supervision.
B 16	Strategy and planning: Contributes to the development of strategic and operational plans for their area. Manages and reports on progress of specific elements of this in their area of responsibility.
B 17	Able to deliver technical advice to clients/customer and implement product solutions.
B 18	Continuous improvement: Able to identify opportunities to drive higher performance and improve service/processes delivered, including sharing, and looking outside of their team for best practice.
B 19	Continuous improvement: Able to lead and/or contribute to development of specific changes through to implementation.

Attributes:	
C 1	Honesty & Integrity: Truthful, sincere in their actions: attributes sources and ideas to their originator
C 2	Attention to detail: Handles tasks with thoroughness and accuracy. Takes ownership for the quality of work, and recognises and resolves errors.
C 3	Innovation and creativity: Demonstrates a curious and questioning approach in their work. Is creative, innovative and enterprising.
C 4	Resilience and Enthusiasm: Displays energy, determination and enthusiasm in the way they go about their role, dealing positively and with determination when setbacks occur, or when managing difficult situations.
C 5	Adaptability: Adapts positively to changing work priorities and patterns, and is flexible to the needs of the organisation.
C 6	Honesty and Integrity: Visible role model, and coaches others where appropriate. Follows and promotes appropriate organisational procedures and policies.
C 7	Resilience and Enthusiasm: Stays positive under pressure, and shows tenacity to follow jobs through to completion.
C 8	Attention to detail: Handles tasks with thoroughness and accuracy.
C 9	Strategy and planning: Proactively plans and organises their work and time, clearly identifying priorities to meet commitments / KPIs/ deadlines.

C 10	Developing self and others: Seeks feedback and acts on it to improve their performance.
C 11	Developing self and others: Acts as a role model, and supports others in their development as appropriate.
C 12	Innovation and creativity: Demonstrates a curious and questioning approach in their work. Is creative, innovative and enterprising when seeking solutions to business needs, whilst understanding relevant boundaries e.g. financial services regulations.
C 13	Attention to detail: Takes ownership for the quality of work, and recognises and resolves errors.

How will you learn?

The learning outcomes for the programme are delivered by a range of modules across the programme. The teaching and learning strategy for this programme is to blend on-campus, online, and work-based learning. The on-campus education will be delivered through sprint, or block-teaching, periods, which are concentrated in the first semester of each academic year. The programme follows a block-teaching approach for the on-campus teaching, as this enables apprentices to have uninterrupted periods on the trading floor outside of these periods, which is essential for their understanding of how financial markets operate.

The intensive on-campus sprints are designed to provide in depth coverage of the academic knowledge and skills required, which apprentices will then apply in the workplace between sprints. In this period, learning and teaching will continue through online material and assessments (formative and summative) to keep apprentices engaged with their studies and enable them to learn at their own pace. The work-based modules enhance these elements by providing important opportunities for students to engage in structured learning activities in the workplace, which will build workplace specific knowledge and skills, develop professional behaviours, and facilitate the implementation of the academic and technical capabilities developed as part of the apprenticeship programme.

How will you be assessed?

Assessment will take a variety of forms, as appropriate for the type of module and the learning outcomes. Assessment types will include tests and online quizzes, and coursework of various forms, including groupwork, presentations, data analysis, and academic and professional writing. There will also be practical and professional capability assessments to ensure that apprentices are achieving the required skills and behaviours. Most modules will have two methods of assessment. Please refer to the Academic Regulations, Assessment Handbook and other relevant Queen Mary policies: (http://www.arcs.qmul.ac.uk/policy_zone/index.html)

In addition to the module assessments, apprentices are required to take:

- i. the exams for the professional qualifications specified in the apprenticeship standard (these are gateway requirements for the non-integrated End Point Assessments); and,
- ii. the End Point Assessments (EPA) for the Level 6 apprenticeship. This is externally assessed by the End Point Assessment Organisation (EPAO) and the assessment strategy is detailed in the apprenticeship assessment plan. The EPA for this apprenticeship is non-integrated.

How is the programme structured?

Please specify the structure of the programme diets for all variants of the programme (e.g. full-time, part-time - if applicable). The description should be sufficiently detailed to fully define the structure of the diet.

he structure of the programme is as follows:

Year 1

The students take the following 5 compulsory modules:

CFA (30 credit, professional qualification module)

International Finance

Advanced Financial Markets and Institutions

Big Data for Financial Professionals

Work Based Module: Systems and Processes

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Year 2

The students take the following 4 compulsory modules:

Advanced Asset Pricing and Portfolio Construction

Valuation

Fintech

Work Based Module: Professional and Project Development

At the end of semester 2 of Year 2 students are expected to reach Gateway for Level 6 Financial Services Professional apprenticeship standard and to take the EPA.

Academic Year of Study FT - Year 1

Module Title	Module Code	Credits	Level	Module Selection Status	Academic Year of Study	Semester
CFA		30	6	Compulsory	1	Semesters 1 & 2
International Finance		15	5	Compulsory	1	Semester 1
Advanced Financial Markets and Institutions		15	6	Compulsory	1	Semester 1
Big Data for Financial Professionals		15	6	Compulsory	1	Semester 2
Work Based Module: Systems and Processes		15	6	Compulsory	1	Semester 2

Academic Year of Study FT - Year 2

Module Title	Module Code	Credits	Level	Module Selection Status	Academic Year of Study	Semester
Advanced Asset Pricing and Portfolio Construction	ECN388	30	6	Compulsory	2	Semesters 1 & 2
Valuation	ECN311	15	6	Compulsory	2	Semester 1
Work Based Module: Professional and Project Development	ECN387	30	6	Compulsory	2	Semesters 1 & 2
Fintech	ECN312	15	6	Compulsory	2	Semester 2

What are the entry requirements?

1. Satisfy the entry requirements for the Queen Mary CertHE in Applied Finance programme (as detailed in the programme specification).
2. Eligible for the Queen Mary award of CertHE in Applied Finance (as detailed in the programme specification) and satisfy the requirements for accreditation of prior learning (APL) as specified in the Academic Regulations (<http://www.arcs.qmul.ac.uk/policy>). For entry to the two-year (180 credit) BSc (Econ) Applied Finance, candidates must have taken at least 180 credits and passed a minimum 150 credits, including at least 90 credits at level 4 or higher and at least 60 credits at level 5 or higher.
3. We consider every application on its individual merits and will take into consideration your individual educational experiences and context. Given a substantive portion of an apprenticeship is work-based learning, those with relevant professional experience will also be considered. Candidates must still satisfy the accreditation of prior learning (APL) requirements for this programme.

Accreditation of prior learning (APL) requirements:
Satisfy the requirements for accreditation of prior learning (APL) as specified in the Academic Regulations (<http://www.arcs.qmul.ac.uk/policy>). For entry to the two-year (180 credit) BSc (Econ) Applied Finance, candidates must have taken at least 180 credits and passed a minimum of 150 credits, including at least 90 credits at level 4 or higher and at least 60 credits at level 5 or higher.
4. Level 2 English and Maths. (All necessary evidence must be submitted to confirm that level 2 English and Maths qualifications (grade A-C) have been obtained as an EPA gateway condition for the Level 6 Financial Services Professional apprenticeship).

How will the quality of the programme be managed and enhanced? How do we listen to and act on your feedback?

As part of QMUL's quality assurance and enhancement processes, feedback will be sought from apprentices through a variety of means including: informal staff/student discussions, ad-hoc focus groups, regular Student-Staff Liaison Committees (SSLC's), Student Module Evaluation and the HSS Survey. We will tailor module evaluation forms with the input of partnering employer members, ensuring that metrics are recorded and that employers as well as apprentices will be provided the opportunity to complete these forms. Currently, module evaluation covers teaching and assessment, academic support, dissertation support, resource allocation and module organisation, with apprentices also encouraged to give feedback on how the module could be improved. Results of these module evaluations will be shared with the partnering employers but also with the learners through SSLC's to ensure there is recognition that feedback is acted upon and is not simply a tick box exercise.

A dedicated Student-Staff Liaison Committee will be established to ensure that there is an effective channel for formal communication between learners and staff in SEF. Through these committees, students can reflect and give feedback on their programme. Participating organisations will be able to provide feedback through the bi-monthly meetings, module evaluation forms and through the dedicated annual review process. Furthermore, the quarterly tri-partite review meetings will provide individual line managers the opportunity to feedback at a granular level and all participating organisations will be encouraged to submit ad-hoc feedback throughout the programme as appropriate. The first point of contact to resolve any administrative issues with the apprenticeship will be the dedicated UG apprenticeship programme manager. Similarly, for academic queries this will be the apprentices' individual academic tutor.

What academic support is available?

Apprentices are supported by a dedicated team at the School of Economics and Finance, who advise them on the best approaches to learning to enable them to achieve their potential.

In particular, apprentices in the School of Economics and Finance are supported by the Senior Tutor team and the Professional Services team, consisting of the programme manager and student support officer. The Professional Services team are available as a point of contact and actively reach out to apprentices where there are any concerns that they may be experiencing difficulties (e.g. assessment issues).

The Senior Tutor team consists of academic staff who are well placed to provide advice and support to students. They have two main roles: academic and pastoral. For apprentices, the Senior Tutor team is particularly important due to their role in the tri-partite reviews and support for work-based learning, and therefore this role goes beyond the usual Advisor role. All School of

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Economics and Finance apprentices are assigned to a Senior Tutor who will usually remain with them for the duration of their studies. Each semester, students will meet with their Senior Tutor alongside their line manager for a tri-partite review meeting. In these meetings, all academic-related concerns and progress in achieving the apprenticeship standard will be discussed.

In their pastoral capacity, the Senior Tutor is the first point of contact in case of personal problems or concerns. Senior Tutors recognise that personal problems can severely affect a student's academic performance, and they will provide a sympathetic and non-judgmental ear, as well as practical help. They can also direct students to other College support services, where appropriate. Discussions with students will always be treated in confidence. However, in cases where academic performance is affected by personal problems, the School must be officially informed, and the Senior Tutor can also guide students through the correct procedures for doing this.

Additionally Module Leaders and Teaching Assistants will also hold office hours for students to contact for any direct module related query.

If apprentices need to talk to someone confidentially about something they are going through, they can join the school's Mental Health 'Drop-in' Sessions which we offer every Wednesday, 12-1pm. Online and in-person. In addition, Mental health support at Queen Mary is split between two teams: the Advice and Counselling Service, and the Disability.

How inclusive is the programme for all students, including those with disabilities?

Learning outcomes will be made clear to students on the module syllabus and on the module QMPlus pages. Lectures delivered in person will be recorded (via Zoom or QReview) and recordings will be made available to students. That is any students unable to join at the scheduled time will be able to watch the recording (zoom or QReview).

There will be a combination of independent learning activities (including pre-recorded asynchronous material) and facilitated sessions (including live lectures and classes).

Reading lists are available online and in the library. Electronic resources are available when possible.

Queen Mary has a central Disability and Dyslexia Service (DDS) that offers support for all students with disabilities, specific learning difficulties and mental health issues. The DDS supports all Queen Mary students: full-time, part-time, undergraduate, postgraduate, UK and international at all campuses and all sites.

Students can access advice, guidance and support in the following areas:

- Finding out if you have a specific learning difficulty like dyslexia
- Applying for funding through the Disabled Students' Allowance (DSA)
- Arranging DSA assessments of need
- Special arrangements in examinations
- Accessing loaned equipment (e.g. digital recorders)
- Specialist one-to-one study skills tuition
- Ensuring access to course materials in alternative formats (e.g. Braille)
- Providing educational support workers (e.g. note-takers, readers, library assistants)

Programme-specific rules and facts

The programme is structured around a "professional pathway" model, in which the apprentices take 180 credits across two academic years, in order to accommodate their work commitments. This programme is designed to follow on from the CertHE in Applied Finance and Level 4 Investment Operations Specialist apprenticeship, to provide a route to achieve the award of BSc (Econ) in Applied Finance and achievement of the Level 6 Financial Services Professional apprenticeship certificate. Students take 90 credits of modules in each year, consisting of a blend of on-campus, work based, and professional qualification modules, as specified in the programme structure.

The structure of the programme is such that the academic regulations for Degree apprenticeship bachelors programmes apply (further information on the Academic Regulations can be found at <http://www.arcs.qmul.ac.uk/policy>). However, there are additionally a few special regulations which apply to this programme:

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1. The programme is structured with 180 credits over two years, with students taking 90 credits in each year. Students will take a minimum of 150 credits at level 6 and a minimum of 15 credits at level 5.

Continuation requirements:

For continuation to the final developmental year, the following special regulations apply:

- a) take 90 credits, of which a minimum of 60 credits must be at level 6 and 15 credits must be at level 5; and,
- b) pass a minimum of 225 credits, inclusive of APL.
- c) Achieve a minimum weighted average mark of 40.0 or higher.
- d) Fail (after resit) no more than 30 credits in any one developmental year.

Award requirements:

To be eligible for the award of BSc (Econ) Applied Finance a student must:

- a) take 180 credits, of which a minimum of 150 credits must be at level 6 and 15 credits must be at level 5; and,
- b) pass a minimum 315 credits, inclusive of APL, including at least 90 at level 6 or higher and excluding any at level 3; and,
- c) achieve a Classification Mark of 40.0 or higher.

2. To achieve the apprenticeship certificate for ST0472 Financial Services Professional (Level 6), students must successfully complete and pass the non-integrated, external End Point Assessment (EPA). The EPA does not form part of the formal module diet and award for this programme, but it is compulsory to pass the apprenticeship. As such, the expectation from both Queen Mary and the student's sponsoring employer is that the End Point Assessment is completed as soon as the gateway requirements are met following the completion of the 180 credits for this programme.

Programme specific rules and facts for the apprenticeship: ST0472 Financial Services Professional:

The ST0472 Financial Services Professional apprenticeship is a core and options standard, with apprentices undertaking one option, as most appropriate their job role. The BSc (Econ) Applied Finance programme is designed for apprentices on the Investment Banking option of the Level 6 apprenticeship and completing the CFA Institute – CFA Level I (Regular Membership of CFA Institute/CFA UK) professional qualification.

The non-integrated, external End Point Assessment (EPA) for ST0472 is expected to be completed immediately after completion of the BSc.

Gateway requirements:

- Level 2 English and Maths. (All necessary evidence has been submitted confirming that level 2 English and Maths qualifications (grade A-C) have been obtained.)
- Complete the professional qualification requirements in the apprenticeship standard. (CFA Institute – CFA Level I (Regular Membership of CFA Institute/CFA UK)
- Formal confirmation from their line manager that the student is working at or above the occupational standard.

Award requirements:

- Pass the EPA. To achieve an overall pass, apprentices must achieve a minimum of a pass in each aspect of the end point assessment. The requirements for the EPA are in the apprenticeship standard assessment plan. The EPA is independently assessed by the End Point Assessment Organisation.

On successful completion of all elements of this programme, students will receive the following awards and professional qualifications:

- BSc (hons): BSc (Econ) Applied Finance
- Level 6 apprenticeship certificate for Financial Services Professional
- CFA Institute – CFA Level I (Regular Membership of CFA Institute/CFA UK)

Student who successfully progress to this programme from the CertHe in Applied Finance, will receive the following awards and professional qualifications on successful completion of all elements of this programme:

- BSc (hons): BSc (Econ) Applied Finance
- Level 4 apprenticeship certificate for Investment Operations Specialist
- Level 6 apprenticeship certificate for Financial Services Professional

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- CISI Investment Operations Certificate or CFA Investment Management Certificate (choice determined by the employer)
- CFA Institute – CFA Level I (Regular Membership of CFA Institute/CFA UK)

Exit awards:

Students on the BSc (Econ) Applied Finance programme will be eligible for the standard exit awards for undergraduates as specified in the academic regulations. In addition, they will exit with all/any apprenticeship certificates and professional qualifications achieved by the point of exit.

For the exit award of DipHE in Applied Finance, students must:

- take 240 credits, inclusive of APL, including a minimum of 90 credits at level 4, 90 credits at level 5 or higher, and a max 150 credits at level 4; and,
- pass a minimum of 210 credits, inclusive of APL, including at least 90 credits at level 5 or higher, and excluding any at level 3; and,
- achieve a Classification Mark of 40.0 or higher.

Links with employers, placement opportunities and transferable skills

Apprentices will sign a learning agreement with the employer, and there will also be a formal agreement between the University and the employer for the delivery of the programme.

There is a requirement for apprentices to have 20% of their contracted hours given over to 'off the job' training. Participating employers have been briefed on this requirement and are adopting local approaches to how this takes effect e.g. consigned one day per week vs more flexible approach totting up hours in amongst meetings.

Programme Specification Approval

Person completing Programme Specification:

Richa Dave, UG Apprenticeship Programme Manager

Person responsible for management of programme:

Dr Radoslaw Nikolowa, Programme Director

Date Programme Specification produced / amended by School / Institute Education Committee:

29 Nov 2024

Date Programme Specification approved by Taught Programmes Board: