

Hertfordshire Business School

Title of Programme: MSc Accounting and Financial Management

Programme Code: BSAFM

Programme Specification

This programme specification is relevant to students entering:
01 September 2019

Associate Dean of School (Academic Quality Assurance):
Denise Ball



A programme specification is a collection of key information about a programme of study (or course). It identifies the aims and learning outcomes of the programme, lists the modules that make up each stage (or year) of the programme, and the teaching, learning and assessment methods used by teaching staff. It also describes the structure of the programme, its progression requirements and any programme-specific regulations. This information is therefore useful to potential students to help them choose the right programme of study, to current students on the programme, and to staff teaching and administering the programme.

Summary of amendments to the programme

Date	Section	Amendment
17.01	1a	7BSP1228: Applied Project for MSc AFM amended schedule to Semester A and B intakes correctly

If you have any queries regarding the changes please email AQO@herts.ac.uk

Programme Specification MSc Accounting and Financial Management

This programme specification (PS) is designed for prospective students, enrolled students, academic staff and potential employers. It provides a concise summary of the main features of the programme and the intended 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 teaching, learning and assessment methods, learning outcomes and content for each module can be found in Definitive Module Documents (DMDs) and Module Guides.

Section 1

Awarding Institution/Body	University of Hertfordshire
Teaching Institution	University of Hertfordshire
University/partner campuses	De Havilland Campus
Programme accredited by	Not applicable
Final Award (Qualification)	PG Dip and MSc for full time students PG Cert, PG Dip and MSc for part-time students
All Final Award titles (Qualification and Subject)	Accounting and Financial Management
FHEQ level of award	7
Language of Delivery	English

A. Programme Rationale

The emphasis of the programme is to prepare students for a career in business where knowledge of accounting and financial management and the skills related to this form a key component. Students are not expected to have any prior knowledge of accounting and/or finance and this programme is not designed to deliver the technical depth that a professional accountant would require.

The objective is to enable students to deal with real world accounting and finance issues in an intellectually challenging manner and will provide students with critical evaluation skills and the ability to apply decision making to complex situations. It helps to develop analytical and problem-solving skills required for future work.

The curriculum explores core disciplines of accounting and financial management, set in a managerial context, and also provide students with an awareness of the conceptual issues within accounting and financial management. The programme culminates with the applied project. This offers each participant the chance to work independently on a topic of direct relevance to their own career/research while developing the analytic skills to locate, critically evaluate, present and analyse relevant theories and data to support conclusions and recommendations.

The programme forms a professional, managerial alternative to formal accountancy training, it provides a solid foundation in accounting and financial management while extending their preparedness for a range of different careers in areas such as general management, financial management etc.

All modules in the programme are compulsory as this gives the most rounded foundation in accounting and finance for financial managers.

B. Educational Aims of the Programme

The programme has been devised in accordance with the University's graduate attributes of programmes of study as set out in [UPR TL03](#).

Additionally this programme aims to:

- provide students with an intellectually challenging programme of study of the issues, themes and applications within the field of accounting and financial management, and develop the academic skills appropriate to the study of accounting and financial management at masters level;
- develop students' awareness of current issues within accounting and financial management to enable critical evaluation of the literature and current practice;
- provide a learning environment which encourages the development of systematic and independent thought and learning.

C. Intended Learning Outcomes

The programme provides opportunities for students to develop and demonstrate knowledge and understanding, skills and other attributes in the following areas. The programme outcomes are referenced the Frameworks for Higher Education Qualifications of UK Degree-Awarding Bodies (2014), and relate to the typical student. Additionally, the SEEC Credit Level Descriptors for Further and Higher Education (2016) have been used as a guiding framework for curriculum design.

Knowledge and Understanding:	Teaching/learning methods & strategies	Assessment
A1- contemporary accounting and financial theories, models and research to develop independent analysis of these issues	Acquisition of knowledge and understanding from A1 – A3 is through study on all of the modules with the view to the knowledge gained being used to complete the 'Applied Project for MSc AFM'.	Knowledge and understanding are assessed through coursework assignments including time-constrained assessments, in class tests, presentations (individual and group), group work, case studies and written reports or essays.
A2- a variety of models , techniques and methods to solve practical problems arising in accounting and financial management	Acquisition of A1 will occur particularly in the 'Emerging Issues in Accounting and Finance' module, which instills a critical awareness of external and internal issues impacting upon organizational practice and strategy.	The 'Applied Project for MSc AFM' provides the opportunity for students to demonstrate their ability to research, critically analyse theories and complex problems, collate and analyse data, and extrapolate from existing research to consider the relevance of theory to the workplace.
A3- accounting and financial databases, finance specific software and bibliographic resources related to accounting and financial management	Acquisition of A2 will be particularly focused on in the 'Accounting for Business Decisions' and 'Finance for Business Decisions' modules, where students explore practical models, techniques and methods relevant to accounting and finance practice.	
	Acquisition of A3 occurs in all modules and blended learning as above, but will also incorporate training courses delivered by external partners such as BvM /Thompson Reuters. Specific sessions relating to this learning outcome will be held in the 'Professional Skills' and	

	<p>'Research Methods' modules (a combined double module for full time mode, and two linked 15-credit modules in part-time mode). These incorporate sessions by <i>Information Hertfordshire</i> and the Business Schools <i>Academic Skills Unit</i>.</p> <p>Throughout, the learner is encouraged to undertake independent study both to supplement and consolidate what is being taught/learned and to broaden their individual knowledge and understanding of the subject.</p>	
Intellectual skills:	Teaching/learning methods & strategies	Assessment
<p>B1- analyse and discuss financial information in a range of business contexts using critical methodological skills in accounting and finance which can be adapted to solve further problems arising either in practice or in research</p> <p>B2-evaluate accounting and finance research and a variety of types of information and synthesise information from a number of sources</p> <p>B3-recognise ethical dilemmas and corporate social responsibility issues as applicable to accounting and finance</p>	<p>Analysis and critical methodological skills (B1) are strongly encouraged in most modules in particular the 'professional skills' and 'research skills' module(s).</p> <p>Students critically review substantial amounts of empirical research (B2) in 'Emerging Issues in Accounting and Finance' and business-focused information in their other modules, which include the use of business case studies. The 'Applied Project for AFM' presents the opportunity for students to undertake detailed research of their chosen subject, and evaluate theory within the workplace context.</p> <p>In developing B3, students will explore ethical issues related to their field in the module 'Effective Governance and Accountability', and recognize issues of corporate responsibility as applicable to their future practice within organisations. Students may also explore issues related to the financial crisis and social and environmental reporting in 'Emerging Issues in Accounting and Finance'.</p> <p>Throughout, the learner is encouraged to develop intellectual skills further by independent study</p>	<p>Intellectual skills are assessed through formative activities in tutorials, and summative coursework throughout. In-class tests are also used to assess intellectual skills. These are clearly identified within the appropriate DMDs.</p> <p>The 'Applied Project for MSc AFM' particularly assesses the students' abilities to research and critically evaluate theory at an advanced level.</p>

Practical skills:	Teaching/learning methods & strategies	Assessment
<p>C1- plan and manage independent study</p> <p>C2 - demonstrate self-direction and some originality in tackling and solving problems</p> <p>C3 - make appropriate use of learning resources, including sophisticated data sets.</p>	<p>Practical skills are developed through all taught modules.</p> <p>Students will be expected throughout the programme to manage their own time (C1) and will be supported in this by sessions in their 'Professional Skills' module and through pastoral support throughout their programme.</p> <p>The 'Applied Project' requires students to demonstrate C2 and again this will be supported by the 'Professional Skills' modules</p> <p>C3 is a vital skill for the 'Applied Project' and will be supported by the research methods module(s)</p>	<p>Practical skills are assessed through formative work in tutorials and summative coursework. This includes debates, oral presentations and written work (both individual and group) and is a vital aspect of the applied project.</p>
Transferable skills:	Teaching/learning methods & strategies	Assessment
<p>D1- communicate arguments, ideas and information effectively in writing and orally to specialist and none specialist audiences.</p> <p>D2- critically analyse problems arising in both academic and practical contexts</p> <p>D3 – engage in critical self-reflection</p>	<p>Transferable skills are developed through all modules by teaching and learning methods.</p> <p>The 'Professional Skills' module gives students the chance to acquire these skills to apply in their other modules.</p> <p>The 'Applied Project' in particular will demand that students can clearly present their research in a high quality professional report (D1)</p> <p>Critical analysis (D2) is encouraged throughout the program but specifically in an academic context in 'Emerging Issues in Accounting and Finance' and in a practical context through the 'Applied Project'.</p> <p>Reflection (D3) is required as part of the 'Professional Skills' module(s) and allows students to develop this form of reflective learning. They will also need to demonstrate this later in their 'Applied Project'.</p> <p>Throughout, the learner is encouraged to develop transferable skills by maintaining a record of evidence and</p>	<p>Transferable skills are assessed through coursework, oral presentations/debates, seminars, group based work and the applied project. In-class tests are also used to assess intellectual skills. These are clearly identified within the appropriate DMDs.</p> <p>Examples of these include written work, for example business reports in 'Accounting for Business Decisions' and 'Finance for Business Decisions', essays in 'Emerging Issues in Accounting and Finance' and oral work such as debates in 'Emerging issues in Accounting' and group presentations in 'Effective Governance and Accountability'. These skills encourage the learner to operate effectively in a variety of team roles.</p> <p>The 'Applied Project' is a substantial, summative piece of independent work, and as such encouraged students to be self-directed and able to act autonomously in planning</p>

completing a personal development plan. This encourages them to take responsibility for continuing to develop their own knowledge and skills.

and implementing their own work.

D. Programme Structures, Features, Levels, Modules, and Credits

The programme is offered in full-time (1 year) mode and part-time (2 or 3 year) mode, and leads to the award of MSc Accounting and Financial Management. The PgDip is available over 9 months full-time or 2 years part-time. The PgCert is available over 9 months part-time only.

Entry is normally at Masters (7) level with an honours degree (at least 2:2 or above) in a business-related discipline with evidence of numeracy or relevant professional qualification but is also possible for the part time route for entry to be based on work experience in a related business role over a number of years. Intake is in Semester A (September) and Semester B (January).

Exemptions

The programme is designed to develop accounting and financial expertise in those seeking a career in general business management, with a specialist insight into these technical areas. As such, the programme does not seek professional exemptions.

Research Methods Support

This programme includes a credit-bearing, taught Research Methods module for students as preparation for independent research. This is especially tailored for students on this programme of study, and engagement in it is essential and compulsory.

As an additional resource, students may also wish to draw on the School's general, online Postgraduate Online Research Methods course, non-assessed, available to further support their understanding.

Postgraduate Online Research Methods	7BSP1268	Non credit-bearing, additional optional resource
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Programme Structure

The programme structure and progression information below (Table 1a and 1b) is provided for the award. Any interim awards are identified in Table 1b. The Programme Learning Outcomes detailed above are developed and assessed through the constituent modules. Table 2 identifies where each learning outcome is assessed.

Table 1a Outline Programme Structure

Mode of study: Full-Time

Entry point: Semester A

MSc Accounting and Financial Management

Compulsory Modules Module Title	Module Code	Credit Points	Language of Delivery	% Examination	% Coursework	% Practical	Semesters
Professional & Research Skills for Financial Managers**	7BSP1227	30	English	0	100	0	AB
Finance for Business Decisions	7BSP1224	30	English	0	100	0	A
Effective Governance & Accountability	7BSP1225	15	English	0	70	30	A
Accounting for Business Decisions	7BSP1223	30	English	0	100	0	B
Emerging Issues in Accounting & Finance	7BSP1226	15	English	0	100	0	B
Applied Project for MSc AFM	7BSP1228	60	English	0	100	0	BC

Entry point Semester B

Compulsory Modules Module Titles	Module Code	Credit Points	Language of Delivery	% examination	% coursework	% Practical	Semesters
Accounting for Business Decisions	7BSP1223	30	English	0	100	0	B
Effective Governance & Accountability	7BSP1225	15	English	0	70	30	B
Professional & Research Skills for Financial Managers**	7BSP1227	30	English	0	100	0	BC
Finance for Business Decisions	7BSP1224	30	English	0	100	0	A
Emerging Issues in Accounting & Finance	7BSP1226	15	English	0	100	0	A
Applied Project for MSc AFM	7BSP1228	60	English	0	100	0	AB

** Any student choosing to take this degree on a module-by-module basis must complete the Professional Skills for Finance Managers as their first module taken.

The award of an MSc Accounting and Financial Management requires 180 credit points passed at level 7, including the Applied Project

Table 1b Final and interim awards available

The programme provides the following final and interim awards:

Final Award	Award Title	Minimum requirements	Available at end of (normally):	Programme Learning Outcomes developed (see above)
Masters	Accounting and Financial Management	180 credit points including at least 150 at level 7	3 Semesters	All programme learning outcomes (see Table 2)
Postgraduate Diploma	Accounting and Financial Management	120 credit points, including at least 90 at level 7	2, 3 Semesters	A1,A2,A3,B3,C1,C2,C3,D1,D2,D3

Interim Award	Award Title	Minimum requirements	Available at end of Level	Programme Learning Outcomes developed (see above)
Postgraduate Certificate		60 credit points, including at least 45 at level 7	1-2 Semesters	See UPR AS11, section 13: http://sitem.herts.ac.uk/secreg/upr/AS11.htm

Masters and Diploma awards can be made "with Distinction" or "with Commendation" where criteria as described in [UPR AS14](#), Section D and the students' handbook are met.

Programme-specific assessment regulations

The programme is compliant with the University's academic regulations (in particular, [UPR AS11](#), [UPR AS12/UPR AS13](#) and [UPR AS14](#)) with the exception of those listed below, which have been specifically approved by the University:

- Students joining the programme on a module by module basis should first take the Professional Skills module
- The Applied Project module should be the final module taken on the programme

E. Management of Programme & Support for student learning

Management

The programme is managed and administered through:

- Dean of School
- The Head of Department
- Head of Post Graduate Development
- A Programme Leader who is responsible for the day- to-day management of the programme
- An Admissions Tutor, with specific responsibility for open days and selection
- An International Admissions Tutor, with specific responsibility for selection of overseas students
- A designated Administrator to deal with day-to-day administration associated with the programme
- Module Leaders who are responsible for individual modules
- A programme committee, the membership of which includes student representatives from each level of study and key members of the Business School staff.

Support

Students are supported by:

- A Programme Leader
- The Hertfordshire Business School Information Point
- Centre for Academic Skills Enhancement (CASE)
- Student Representative on programme committees
- A designated programme administrator
- An Induction week at the beginning of the academic session
- Overseas Orientation
- StudyNet, a versatile on-line inter-active intranet and learning environment
- Access to extensive digital and print collections of information resources
- Attractive modern study environments in Learning Resources Centres
- A substantial Student centre that provides advice on issues such as finance, University regulations, legal matters, accommodation, international student support etc.
- Office of Dean of Students, incorporating Chaplaincy, Counselling and nursery
- Medical centre
- English support classes

- A Mathematics Drop-in Centre
- A faculty based Disabled Student Co-ordinator
- An Equal Opportunities Officer
- The Students' Union
- Guided student centred learning through the use of StudyNet
- A Careers Service for all current students and graduates

F. Other sources of information

In addition to this Programme Specification, the University publishes guidance to registered students on the programme and its constituent modules:

- A Programme (or Student) Handbook;
- A Definitive Module Document (DMD) for each constituent module;
- A Module Guide for each constituent module.

The [Ask Herts](#) website provides information on a wide range of resources and services available at the University of Hertfordshire including academic support, accommodation, fees, funding, visas, wellbeing services and student societies.

As a condition of registration, all students of the University of Hertfordshire are required to comply with the University's rules, regulations and procedures. These are published in a series of documents called 'University Policies and Regulations' (UPRs). The University requires that all students consult these documents which are available on-line, on the UPR web site, at: <http://www.herts.ac.uk/secreg/upr/>. In particular, [UPR SA07](#) 'Regulations and Advice for Students' Particular Attention - Index' provides information on the UPRs that contain the academic regulations of particular relevance for undergraduate and taught postgraduate students.

In accordance with section 4(5) of the Higher Education and Research Act 2017 (HERA), the UK Office for Students (OfS) has registered the University of Hertfordshire in the register of English higher education providers. The Register can be viewed at: <https://www.officeforstudents.org.uk/advice-and-guidance/the-register/the-ofs-register/>. Furthermore, the OfS has judged that the University of Hertfordshire delivers consistently outstanding teaching, learning and outcomes for its students. It is of the highest quality found in the UK. Consequently, the University received a Gold award in the 2018 Teaching Excellence and Student Outcomes (TEF) exercise. This award was made in June 2018 and is valid for up to 3 years. The TEF panel's report and conclusions can be accessed at: <https://www.officeforstudents.org.uk/advice-and-guidance/teaching/tef-outcomes/#/provider/10007147>

G. Entry requirements

This programme is designed for those wishing to extend their knowledge of accounting and financial management. It is designed for graduates who have done undergraduate studies, or for those who have three years practical business knowledge in a management role. Candidates will need to be able to demonstrate numerate ability either through previous studies or through interview with the post graduate admissions tutor.

For graduates who have done undergraduate studies, the normal entry requirements for the programme are:

- An honours degree of at least 2:2 classification, in a business-related discipline from a UK University or;
- The equivalent of the above from a recognised University overseas or;
- A degree equivalent professional qualification approved by the Programme Leader or;
- Equivalent qualifications to be assessed by the Programme Leader and Admissions Tutor;
- A recognised Graduate Certificate in Business or equivalent.

Those who have three years practical business knowledge in a management role, the level of readiness will be assessed through the form of an interview with the post graduate admissions tutor allocated to this programme.

English Language entry requirements

In addition all students for whom English is not their first language must produce evidence of their English Language proficiency. The standard required is an IELTS score of 6.5 (with no less than 5.5 in each band), or an equivalent score on a test recognised by the University of Hertfordshire.

[Pre-sessional English language courses are available at the University of Hertfordshire for students who have an IELTS score of 6.0]

This requirement will be waived if the student has successfully completed an undergraduate degree at a university in the United Kingdom, or another country acceptable to the University of Hertfordshire, where study was in English and the student was based in that university's home country during study.

The programme is subject to the University's Principles, Policies and Regulations for the Admission of Students to Undergraduate and Taught Postgraduate Programmes (in [UPR SA03](#)), along with associated procedures. These will take account of University policy and guidelines for assessing accredited prior certificated learning (APCL) and accredited prior experiential learning (APEL).

If you would like this information in an alternative format please contact: Edna Stan-Maduka, Programme Leader (e.i.stan-maduka@herts.ac.uk)

If you wish to receive a copy of the latest Programme Annual Monitoring and Evaluation Report (AMER) and/or the External Examiner's Report for the programme, please email a request to aqo@herts.ac.uk

Msc Accounting and Financial Management

Table 2: Development of Intended Programme Learning Outcomes in the Constituent Modules

This map identifies where the programme learning outcomes are assessed in the constituent modules. It provides (i) an aid to academic staff in understanding how individual modules contribute to the programme aims (ii) a checklist for quality control purposes and (iii) a means to help students monitor their own learning, personal and professional development as the programme progresses.

		Programme Learning Outcomes (as identified in section 1 and the following page)											
		Knowledge & Understanding			Intellectual Skills			Practical Skills			Transferable Skills		
Module Title	Module Code	A1	A2	A3	B1	B2	B3	C1	C2	C3	D1	D2	D3
FULL TIME													
Accounting for Business Decisions	7BSP1223		x	x	x	x		x	x	x	x	x	
Finance for Business Decisions	7BSP1224		x	x	x	x		x	x	x	x	x	
Emerging Issues in Accounting and Finance	7BSP1226	x		x	x	x	x	x	x	x	x	x	
Effective Governance and Accountability	7BSP1225	x	x			x	x	x	x		x	x	
Professional & Research Skills for MSc AFM	7BSP1227	x	x	x	x	x		x	x	x	x	x	x
Applied Project for MSc AFM	7BSP1228	x	x	x	x	x	x	x	x	x	x	x	x
PART TIME – Year 1													
Accounting for Business Decisions	7BSP1223		x	x	x	x		x	x	x	x	x	
Finance for Business Decisions 1	7BSP1229		x	x	x	x		x	x	x	x	x	x
Professional Skills for MSc AFM	7BSP1230		x	x	x	x		x	x	x	x	x	
Year 2													
Emerging Issues in Accounting and Finance	7BSP1226	x	x	x	x	x	x	x	x	x	x	x	
Finance for Business Decisions 2	7BSP1231		x	x	x	x		x	x	x	x	x	
Effective Governance and Accountability	7BSP1225	x			x	x	x	x	x		x	x	
Research Methods for MSc AFM	7BSP1232	x	x	x	x	x		x	x	x	x	x	x
Year 3													
Applied Project for MSc AFM	7BSP1228	x	x	x	x	x	x	x	x	x	x	x	x

KEY TO PROGRAMME LEARNING OUTCOMES

Knowledge and Understanding

- A1. contemporary accounting and financial theories, models and research to develop independent analysis of these issues
- A2. a variety of models, techniques and methods to solve practical problems arising in accounting and financial management
- A3. accounting and financial databases, finance specific software and bibliographic resources related to accounting and financial management

Intellectual Skills

- B1. analyse and discuss financial information in a business context using critical methodological skills in accounting and finance which can be adapted to solve further problems arising either in practice or in research
- B2. evaluate accounting and finance research and a variety of types of information and synthesise information from a number of sources
- B3. recognise ethical dilemmas and corporate social responsibility issues as applicable to accounting and finance

Practical Skills

- C1. plan and manage independent study
- C2. demonstrate self-direction and some originality in tackling and solving problems
- C3. make appropriate use of learning resources, including sophisticated data sets.

Transferable Skills

- D1. communicate arguments, ideas and information effectively in writing and orally to specialist and non-specialist audiences.
- D2. critically analyse problems arising in both academic and practical contexts
- D3. engage in critical self-reflection

Section 2

Programme management

Relevant QAA subject benchmarking statements

Type of programme

Date of validation/last periodic review

Date of production/ last revision of PS

Relevant to level/cohort

Administrative School

Specialist Masters Award in Business and Management (2007)

Taught Postgraduate

January 14

March 18

Level 7 entering September 2018

Hertfordshire Business School

Table 3 Course structure

Course details		
Course code	Course description	JACS/ HECOS
BSAFM	MSc Accounting and Financial Management	N400/N300 100107 /100105