Anglia Ruskin University

Course Information Sheet

# BSc (Hons) Banking and Finance

**Mode and course length** – Full-Time (4 years)

**Location** – ARU Cambridge Campus

**Awarding Body** – Anglia Ruskin University. As a registered Higher Education provider Anglia Ruskin University is regulated by the Office for Students.

## Overview

Location of study:

Level 3 – ARU Cambridge Campus

Level 4-6 – ARU Chelmsford Campus

Develop the skills you need to work in the dynamic areas of banking and finance. Learn from inspiring tutors and industry professionals. Whether your ultimate ambitions lie in banking itself or the wider commercial world, this degree is an excellent route towards a rewarding career.

You will get a firm understanding of international financial markets and bond markets while developing financial modelling skills and acquiring knowledge to make investment and financial decisions. We will put you on practice trading securities and stocks in our Bloomberg Financial Markets Lab.

Banking and finance are growth sectors for graduate vacancies and, with a median salary of £36,000 for graduates in banking and financial services (£60,000 in investment banking) in 2016-17, it's a great career choice.

Whether you want to go into high street or investment banking, or the wider financial and commercial sectors, you'll develop subject-specific skills alongside important transferable skills like communication, enterprise, problem-solving, and quantitative and numerical analysis. These are valuable in any business environment and in both small and larger organisations.

Studying in Chelmsford, in our Centre of Excellence for Accounting and Finance, you'll be taught by inspiring specialists. They'll be keen to share their wealth of experience and make sure you gain the skills you need for a successful career. You'll also benefit from our links with professional bodies in the banking and finance field: we regularly invite industry experts to share their tips of the trade.

Another feature of this course is our Bloomberg Financial Markets Lab – a bespoke financial trading platform providing live financial information about companies trading on global stock exchanges.

With students and academics from all over the world, you'll learn to operate in a multi-cultural environment – highly valuable preparation for today's global marketplace.

## Course Delivery

Our courses are delivered through teaching and learning methods which provide students with the widest possible exposure to a modern and innovative higher education experience.

These methods vary and could include attendance at lectures and seminars, undertaking laboratory exercises or work-based activities, practical work, performances, presentations, field trips, other relevant visits and e-learning through Canvas, our online learning management system.

Each course is divided into a number of 'modules' which focus on particular areas, each of which has a specific approach to its

delivery. This information is published to students for each module they take via the Module Definition Form (MDF) and Canvas.

## Assessment

We'll assess your work in a number of ways including exams, coursework, essays and activity-based assignments. Your coursework could include problem-solving activities, consultancy projects, presentations, a computer-based exam, a portfolio based on Bloomberg trading simulation and group or individual reports. You'll also be able to access support materials through our virtual learning environment.

This combination of assessments has been carefully designed with your career progression in mind; it gives you opportunities to develop and improve on the transferable skills employers look for.

## Fees

Information about your course fee including any annual fee increases or deposits (if required) can be found in your offer letter.

## Modules

### Core Modules

**Year 1: Foundation in Business**

This module will provide students with the necessary skills to begin studying at level 4 in courses related to Business, Accounting, Finance, Marketing, Tourism and Economics.

Students will be introduced to the core skills necessary to succeed in higher education, including thinking critically, researching and referencing appropriately, demonstrating appropriate numeracy and ICT skills, and communicating effectively verbally and in writing.

Students will also be introduced to specific concepts related to their degree programmes including the functions of a business, business law, ethics and intercultural studies. Real-world applications of these theories in business will be highlighted, and students will practice applying the theory to case studies.

The module is made up of the following 8 constituent elements:

- Interactive Learning Skills and Communication (ILSC)
- Information Communication Technology (ICT)
- Critical Thinking
- Core Maths
- Ethics
- Intercultural Studies
- Business Law
- Introduction to Business

**Year 2: Introduction to Business Studies**

This module aims to equip the student to function effectively as an independent self-learner within the higher education learning environment, with specific reference to the area of business management and business research. Students will be introduced to the learning context and the responsibilities of the individual learner. They will be encouraged to develop practical skills identified as being central to undergraduate business degree programmes. These will include the use of information technology, presentation skills (both singly and groups), critical thinking, report writing, business calculation, logical thinking in numeracy skills, problem solving, research and analytical skills using various database such as academic research databases including Fame, Osiris and Bloomberg.

In addition, this module also supports the practice based curriculum whilst offering a genuinely unique experience of students at the earliest opportunity within their higher education.

**Year 2: Foundations of Finance**

This module will introduce students to the financial markets and finance at an introductory level. Students will develop an understanding of the financial markets, financial products and financial players that form our financial system. Once the core concepts are developed, students are introduced to elementary investment appraisal techniques that make use the understanding of time value of money concept. The techniques cover the Payback Period (undiscounted and discounted), the Accounting Rate of Return and Net Present Value. These techniques are used to enhance students' understanding of how companies choose investment projects by evaluating the risks and returns as well as sources of capital financing. Equity and Debit financing are integral to this module and students will be exposed to these core concepts towards the end of the module. Upon the completion of the module, students should be able to demonstrate knowledge of finance and the financial markets at the very basic level. It is expected that students should be able to pick up periodicals such as Financial Times or the Wall Street Journal and be able to provide basic finance understanding about the current events reported in these periodicals. This module also serves as the foundation for students who progress into more advanced finance-related modules in the later years.

### Year 2: Mathematics for Economists

This module aims to provide a good grounding in the theory and application of the mathematical techniques widely used in economics. It assumes no more than GCSE maths prior knowledge. Mathematics is the language of economics and the techniques taught in this module form the foundations upon which the intermediate and applied material in the second and third years are built. The module begins with revision of basic algebra and then covers: exponents, roots and logarithms; manipulation of algebraic expressions; linear and non-linear functions; series, present values and compound interest; differentiation with one and two or more variables; unconstrained and constrained optimisation and Lagrange multipliers; and total differentiation.

### Year 2: Business Statistics

The aim of this module is to build and developed students' understanding and application of mathematics and statistics, appropriate for business disciplines at the undergraduate level. The module begins by reviewing various techniques for collecting and presenting data. Some important measures and techniques for making sense of raw data are then introduced which are widely used by businesses when analysing both their internal and external environments. This module supports a range of numerical skills and techniques commonly associated within Accounting, Finance and Economics modules. This module introduces and develops knowledge and skills from both a theoretical and a practical perspective, a feature which is developed through the use of Microsoft Excel. This module also provides a range of mathematics and statistics skills which are integral to the business finance and economics modules undertaken by students during both level 5 and 6 and as such contribute to the students' ongoing academic development. Students will be helped to develop further their hands-on skills in using Microsoft Excel through computer workshops which consider the examination and management of both small and large business data sets. This overall approach is considered appropriate in respect of teaching and learning of relevant statistical techniques and methods; themselves explored in a practice based manner. Careful attention will also be paid throughout the module to the interpretation and application of the various quantitative methods and techniques to the solution of real-world business problems. One of the main foci for the design of this module has been the further development of relevant employability and professional skills. Such skills are implicit in the learning outcomes.

### Year 2: Macroeconomics

The module is designed to provide an introduction to the fundamentals of macroeconomics. Due to the nature of the subject the approach of the module is necessarily analytical, but the analysis is non-technical and relies on verbal reasoning and graphical methods. Wherever possible, real world examples will be used to illustrate economic principles.

The module focuses on macroeconomics – the economy at national and international levels – and its impacts on business behaviour. We will cover the key macroeconomic variables, how they influence business activity and government macroeconomic policy.

### Year 2: Contract Law

This module provides a foundation of the basic principles relating to the formation of contracts. An overview of English contract law and the European dimension. This subject develops the idea of consensus and the rules and principles governing enforceability, performance and discharge of contracts. Students are introduced to common law and equitable principles as well as relevant legislation. In addition to studying 'black letter' law students are encouraged to critically assess the law and to evaluate it in its social, political and economic context. The knowledge and understanding gained through the study of this module will enable students to develop specialist knowledge in other areas of such as Employment Law. Teaching is by large group sessions and tutorials. Large group sessions will normally be interactive and invite and expect student participation. In addition to providing a structured outline and an introductory critique of topics and concepts, large group sessions will also consider exam, problem solving and mooting technique and give general feedback upon formative and summative assessment tasks. Tutorials focus on selected topics, cases and statutes which students are required to read and analyse and, as appropriate, discuss or apply in the context of basic problem solving. Mooting activities will also take place in class, not only as preparation for the assessed moot but also as means of developing a range of skills (case reading, legal argument, oral

communication, problem solving).In tutorials the emphasis is student-centred enabling students to develop their understanding and oral communication skills through contribution to discussions. Both large group sessions and tutorials will provide students with oral feedback upon their progress. Formative assessment will be undertaken during the module, in the form of a multiple choice test upon which students will receive written feedback (in addition to written feedback upon summative assessments). The module contributes particularly to the following employability skills: problem-solving; case location, reading and analysis; oral communication and argument and the ability to reflect upon learning and utilise feedback in order to plan for future development and career progression. All of these are transferable skills highly valued by employers. The knowledge and understanding gained in this module will be useful in a wide range of careers, particularly in a business environment. The module forms one of the foundation subjects which students are required to pass in order to gain exemption from the academic stage of professional qualification as a barrister or solicitor.

### Year 2: Microeconomics

The module is designed to provide an introduction to the fundamentals of microeconomics and focuses on applying key insights to business and management applications. Due to the nature of modern microeconomics the approach of the module is necessarily analytical, and the analysis relies on verbal reasoning, graphical methods, as well as mathematical techniques that were introduced to students in trimester 1. Wherever possible, real world examples will be used to illustrate microeconomic principles.The module focuses on the decisions and behaviour of individuals and firms, and of government within a single industry. It emphasises on the ability to apply, analyse and where appropriate, acknowledge the limitations of theories and models. It aims to weave theory and applications together, to show how microeconomic analysis casts light on the implications of the behaviour of economic agents.

### Year 3: Financial Management

The main aim of this module is to provide a rigorous grounding in the theory and practice of financial management. Financial management is concerned with the assessment of the investment and financing decisions of firms. This module elaborates on the concepts that students were introduced to in the module ‘foundations of finance’. Within this module, students will gain knowledge of the theoretical foundations underlying much of financial management practice and learn how those theories should be applied in practice. This module will explore investment and financing functions of an organisation in great detail by covering such issues as: intermediate investment appraisal, risk and return, debt and equity investments, the Capital Asset Pricing Model and Fama-French 3 Factor model and risk management. Students will also be encouraged to critically engage with the subject area by reflecting upon the academic theories that underpin financial management practice such as the Arbitrage Pricing Theory.
Upon the completion of this module, students should be able to demonstrate a comprehensive understanding of the main elements of corporate financial management.

### Year 3: Quantitative Methods for Banking and Finance

Quantitative Methods for Banking and Finance module provides banking, finance and business analytics students with rigorous grounding of the essential econometrical skills that are required to solve 21st century banking, finance, economics and business analytics problems. Students will be exposed to the fundamental econometric theories, tools and/or concepts in the context of linear regression setting. To this end, part of the learning process will make use of the Bloomberg terminal and the SPSS software package in parallel with the students’ learning experience to help them alleviate, articulate and eliminate theoretical and empirical problem areas that the majority of students often encounter. There will be a good balance of roughly 50% theory and 50% practice throughout the trimester. The module is designed to minimise lecture and maximise hands-on experience in problem solving during the weekly lab sessions.
Towards the end of this module, students will have an appreciation of the difficulties and complexities in solving real-world problems in the areas of banking, finance, economics and business analytics whilst concurrently accumulate the experience in using the econometrical tools from this module to further their studies such as mastering the art of modelling and forecasting. Students have the opportunity to complete and pass the Bloomberg Market Concept (BMC) modules with the added bonus of earning Bloomberg Certification. The functional and practical knowledge gained from learning and using the SPSS software package will enhance students’ analytical research ability and employability for the job market.

### Year 3: Intermediate Macroeconomics

This module builds on the Macro and Microeconomics, maths and statistics modules of the first year. It aims to develop in students a solid grounding in the tools and modelling approaches that underlie much of modern economics – both applied theory and empirical work.

The module contents covers the core theory, developing an integrated model of goods, financial and labour markets. We focus on the three central variables of macroeconomics – output, unemployment, and inflation – and examine what factors may cause changes in these variables. The course introduces a unified framework for understanding the role of macroeconomic policy,

namely the IS-LM model. We extend the IS-LM model to include an open economy and to explore the impact of fluctuations in exchange rates on international trade and cross border flows of capital.

Successful completion of the module will allow students to begin applying rigorous economic analysis to issues and to have sufficient grasp of the tools of economic analysis begin to read the economic literature and to succeed in the final year applied economics modules.

**Year 3: Bank Risk Management**

This module concentrates on the behaviour of banks within the regulatory and monetary environment. The aim of this module is to establish an understanding of banks' balance sheets, including their capital structure, their lending decisions and their attitude to risk. The module also concentrates on the banks' role in transmitting the monetary policy decisions of the central bank: the choice of official interest rates and 'quantitative easing'. This leads to a discussion of the causes and consequences of the financial crisis. The module also investigates the developments in banking, and its regulation before and since the crisis. Particular attention is paid to the Basel accords and to the new arrangements in the US and the UK. In doing so, the ethics of banking practices before and following these new arrangements will be considered. The analysis is widened to include the emerging markets and proposals to reform the IMF as an international lender of last resort. The final session focuses on the peculiar difficulties faced by countries in the Eurozone. The treatment will generally be non-technical and will be based on observation of institutional practice rather than concentrating on theory.

**Year 3: Business Analytics**

This module continues the thread of Business Statistics, which as an introductory module includes fundamental principles and practical techniques in statistics.

Within Business Analytics students will encounter additional statistical concepts, theories and techniques which will enable them to examine a wider range of questions and scenarios in business, economics, marketing and finance and as such gain an appreciation on the diverse application of statistics. The topics within the module include estimation and confidence intervals, statistical inferences, analysis of variance, linear and multiple regression. The focus is therefore to develop analytical and critical thinking in respect of the application of data, data analysis, statistical concepts, theories and techniques to business decisions. Each topic will be introduced, explained and illustrated with examples, followed by practical sessions using SPSS. Software-related activities will take place in the computer rooms. Students will acquire knowledge and skills to perform statistical inferences, understand the key concepts in hypothesis testing, interpret and apply the concepts of the simple linear regression model and able to carry out their analyses in statistical software. Therefore, students will be able to establish a framework to solve problems and understand the validity and interpret the meaning of statistical information. SPSS software will be utilised in problem-solving. Prior to studying this module students are expected to complete Business Statistics.

There will be a strong focus on actively doing and applying statistics to real-life scenarios including weekly hands-on activities using SPSS as their tool for analysing data.

**Year 3: International Banking in Context**

This module aims to provide students with a practical and theoretical knowledge of international banking in a global environment. To do this, students need to contextualise their studies with an understanding of international banking throughout its history, the drivers of banking failures and banking crises with the emphasis of the sovereign debt crisis. Students will be introduced to banking regulations at the international level and analyse future trends and challenges of the current global banking system. One of the main focuses for the design of this module has been the further development of relevant employability and professional skills.

**Year 4: Bank Regulation**

The recent banking crisis has motivated heightened discussion of the merits of bank regulations used to minimise the risk of bank distress and intervention tools to mitigate its effects. In this module you will study technical aspects of bank regulation, supervision and intervention to resolve crises. In addition, this module will seek to introduce and explain the legal and regulatory environment in which financial institutions operate and explain the legal and enforcement powers of financial regulators Effectively, you will be taught to address the following questions: Why do banks and financial institutions have to employ such extensive compliance departments? Where does banking risk arise in financial markets and transactions? How is banking

failure managed? As well as making reference to and explaining the genesis of the international standards, in particular Basel I, II and III and Dodd-Frank Act, reference will be made to their implementation, interpretation and enforcement within the banking and regulatory systems of the U.S., EU and the UK as well as emerging markets. You will learn to use the Bloomberg Trading Terminal to access Banking-related data.

**Year 4: Advanced Corporate Finance**

The main aim of this module is to provide a rigorous grounding in the theory and practice of corporate finance at an advanced level, and a thorough synthesis of the most important current research with an emphasis on the applications of the principles. Both normative and positive aspects of the theory are examined, together with supporting descriptive and empirical evidence. This module extends, develops and applies some of the materials introduced in Financial Management. It focuses on key aspects of the financial operations related to maximising the valuation of a corporation in an international financial environment. Principles that corporations use in their investment and financing decisions making are reviewed and practices evaluated. Students are introduced to the wider financial markets operations, including hedging and financial derivatives. This includes financial leverage & capital structure, mergers & acquisitions, business valuations, foreign exchange market, forward, financial futures, options, interest rate swaps, venture capital & private equity investment strategy. This module is designed as part of a broader programme that supports students studying for the Association of Chartered Certified Accountants (ACCA), the Chartered Financial Analyst (CFA) and the Chartered Institute of Bankers (CBI).

**Year 4: Financial Investment Analysis**

Financial Investment Analysis provides finance academics and practitioners alike with a powerful tool to understand the financial investment world. This module equips students with the prerequisite background to comprehend investments by looking into the fundamentals and try to capture the salient features of financial data.

This module extends, develops and applies some of the materials introduced in Financial Management and Foundations of Finance with rigorous grounding in the quantitative methods taught in Business Analytics I and II as well as Quantitative Methods for Banking and Finance.

To this extend, understanding of the twenty first century financial markets is paramount. The module commences with introduction (and review) of the statistical techniques and proceeds rapidly to model building and applications with financial securities from the Bloomberg Terminal.

Students will be exposed to the use of the Bloomberg Terminal, practical techniques in Excel and regressions using Stata statistical software package. By the end of this module, students will have an appreciation of the difficulties and complexities of the financial world whilst concurrently will be ready to apply the tools and techniques to the art of value investing.

**Year 4: Exploring Business Research**

This module aims to provide students with an introduction to contemporary business research in the areas of accounting, finance and other relevant disciplines. It is designed to stimulate and excite students as they explore a detailed area of contemporary research in modern business world. Module tutors will work closely with students to facilitate their progress through various stages of their research process. The tutor's role, at each stage of this process, will be to support student learning and to provide research guidance. These could include the introduction of theoretical frameworks, targeted literature searches, data collection using professional business database and data analysis utilizing different methods. The final business report allows students to engage in a substantial piece of individual desk-based/secondary research focussed on a field relevant to their degree award and subject area under the supervision and guidance of members of academic staff. Tutors and supervisors will discuss contemporary business research with students, and then students will be required to conduct business research based on theoretical frameworks, evaluate and critically appraise a range of information, investigate and adopt suitable desk-based methodologies to work with data, and determine solutions to those business research problems. Throughout the module tutors and supervisors will support students in terms of content and skills development so that students can work semi-autonomously on their individual business report. This is achieved through teaching sessions and group supervisory meetings throughout the year, which also allow for individual discussions. Tutors and supervisors will set goals involving written and verbal tasks that students will need to complete in order to receive formative feedback and develop their business project smoothly. Student’s attendance to teaching sessions, supervisory meetings and engagement with the proposed tasks are essential to ensure they receive feedback and successfully complete their final business project. Students are encouraged to link their business report to the industry, which will improve student’s employability.

### Year 4: Monetary Policy

This module encourages students to recognise the importance and special role of money in an advanced industrial society. The module seeks to give students a thorough understanding of monetary theories and of the monetary policies that Governments enact based on these theories. Whilst special emphasis is given to contemporary issues, such as the role of the single currency, the module seeks to understand how we have arrived at the current situation.

To this end the module investigates our understanding of money and alternatives to traditional money supplies. The module will then explore how monetary policy works and the links between this policy and the macro-economy as well as the financial markets. Following the most recent financial crisis the role of intermediation in monetary policy is also explored. The theories behind monetary policy, from Keynes to those contemporary alternatives, and their practical application will also be investigated. The role of the central bank in the setting and managing of monetary policy will also be reviewed. Finally, this module will consider the implementation of the single currencies, its aims and impact, as well as the issues surrounding such a monetary union.

### Year 4: Business Forecasting and Simulation

Managers often make decisions without knowing exactly what will happen in the future. The purpose of business forecasting is to reduce the uncertainty and to make better estimates or statements about events whose actual outcomes (typically) have not yet been observed. Forecasting is the process of projecting past into the future. Implementing a forecasting system enables students to assess current trends quickly so that they can make informed decisions about the operations. Forecasts can be used to make planning decision about customer demand, inventory, workload, capacity recruitments, budget, work force requirements, etc. This module provides students with a sound understanding on forecasting models, including qualitative and quantities techniques, in particular time-series methods that have wide applications in business.

Computer simulation methods are among the most commonly used approaches to assist in making decisions in investments, sales forecasting, scheduling, inventory control etc. This module teaches students the skills required to apply simulation to imitate a real world business problem, then to study impacts of changes, and finally, to draw conclusions and make action actions based on the results of simulation.  Students will be taught how to use commercial simulation software such as Simul8 and Microsoft Excel.

This module covers the skills needed to improve business processes by forecasting and simulation, and it enables companies to find good solutions by predicting the effects of changes before implementing them