MSc in Finance

GLOBAL STUDY
GLOBAL RECOGNITION
Qualification details

This is a rigorous masters degree requiring aptitude for analytical and quantitative methods to engage with theories of finance and their applications. It will provide a grounding in finance discipline areas such as corporate finance, financial decision-making, portfolio management, financial and risk management, financial reporting, governance, ethics and an introduction to Islamic finance and behavioural finance.

The scope of the knowledge, skills and applications covered in The Open University Business School’s MSc in Finance enables professional development and practice in wide-ranging roles in finance such as investment and portfolio management, corporate finance and treasury, consultancy and investment banking. Both early career finance professionals and those aspiring to enter a finance profession will find our MSc in Finance a professionally rewarding and intellectually challenging experience. It also offers an opportunity to acquire and develop research skills and techniques relevant to higher academic qualifications in finance.

Career relevance and employability

This qualification offers knowledge in a wide range of finance areas that include corporate finance function, investments, banking and financial institutions and risk management. You will gain both theoretical and practical insights into the working of financial markets, valuation of securities, understanding financial statements, risk management and portfolio management. You will develop the skills and capabilities required by investment analysts, finance managers, finance directors and chief financial officers. Exploring issues related to ethics and corporate governance, reporting and disclosure, financing and investment in uncertain and global business environments will equip you to support decision making at the higher levels of organisations. Prudent practice of finance is relevant across all sectors – public, private and voluntary. This qualification will therefore prepare you to work in the corporate sector, financial services, banking industry, multinational organisations and other sectors where analytical and decision tools in treasury, investment and financing decisions are required. Through a carefully chosen dissertation you will be further able to analyse the financial issues in a particular context.

This qualification will also provide sound training in research and academic skills for those wishing to develop academic careers in finance.

We are currently in the process of seeking recognition for this qualification from the Chartered Financial Analyst Institute (CFA).

Course Structure

If you are registering on the first presentation of the MSc in November 2014 you can complete the MSc in three years based on approximately 12 hours of study per week. From November 2015, you will also have the option of completing your MSc in two years. The order for studying the modules is given below.

You must complete this qualification within seven years.

For this 180-credit masters degree, you will require 90 credits from the following compulsory modules:

<table>
<thead>
<tr>
<th>Postgraduate compulsory modules</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>Introduction to corporate finance (B858)</td>
<td>30</td>
</tr>
<tr>
<td>Financial strategy: valuation, governance and ethics (B859)</td>
<td>30</td>
</tr>
<tr>
<td>Research methods for finance (B860)</td>
<td>30</td>
</tr>
</tbody>
</table>

And 30 credits from the following optional modules:

<table>
<thead>
<tr>
<th>Postgraduate optional modules</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment and portfolio management (B861)</td>
<td>30</td>
</tr>
<tr>
<td>Derivatives and risk management (B862)</td>
<td>30</td>
</tr>
</tbody>
</table>

And 60 credits from the following compulsory module:

<table>
<thead>
<tr>
<th>Postgraduate compulsory modules</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dissertation (B804)</td>
<td>60</td>
</tr>
</tbody>
</table>

For more information and to register go to www.openuniversity.edu, or call +44 845 241 6555
Educational aims

The scope of the knowledge, skills and applications covered in this MSc aims to provide you with a masters-level educational experience in the specialist area of finance.

The key objectives of the qualification are to enable you to:

• develop an up-to-date perspective on both theory and practice in national and international contexts
• strengthen your ability to keep pace with future developments in financial management including the knowledge of markets, players and instruments
• learn and apply the most important tools used for financial analysis and decision support in corporations, financial institutions and other organisations
• develop appropriate information search, retrieval and analytical skills in the digital environment
• critically evaluate the rigour and validity of published research and assess its relevance to new situations
• demonstrate ability to apply some of the research techniques to form your own views on the theory and its application in practice.

Learning outcomes

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

Knowledge and understanding

On completion of this degree you will be able to understand:

• the scope of financial knowledge and its application within a wide range of national and multinational organisations
• the fundamentals of financial analysis and corporate finance theory
• the implications of corporate governance, agency theory and the related role of stakeholders.
• the core features of Islamic finance
• organisational performance in terms of return on investment, investment risk and capital structure management.
• the links between corporate finance theories underpinning the cost of capital, dividend policy and efficient markets
• quantitative finance and its practical applications to project appraisal, company valuation, methods and risk management, history of investment and investment management
• various financial risks faced by the corporations and financial institutions and ways to manage those risks and become aware of the trends in finance theory and its applications.

Cognitive skills

On completion of this degree you will be able to:

• critically assess alternative methods for valuing companies, prepare and evaluate financial projections of projects and carry out sensitivity analysis
• calculate cost of capital using different methods, evaluate capital structures that may be applied by companies and the implications of these structures for cost of capital and valuation
• construct portfolio of assets comprising financial securities and to manage portfolio risk
• value various types of derivative securities and use financial risk management techniques to hedge risks
• select, access and evaluate relevant published research and information across a range of areas relevant to finance theory and its application accessed digitally through the OU library and other web-based resources
• carry out research in the area of finance drawing on the published empirical finance research and doing a dissertation

Practical and/or professional skills

On completion of this degree you will be able to:

• demonstrate sound understanding of financial theory and its application in strategic decision making; appreciate the governance and ethical issues encountered in the finance profession
• identify the financial data and present the same in an analytical way, prepare financial appraisal of projects and comment and advise on the mergers and acquisitions valuations
• devise risk management strategies.

Key skills

On completion of this degree you will be able to:

• carry out financial calculations for use in corporate finance decisions (for example, investment analysis), including financial modelling, risk and return calculations for individual securities and portfolio of securities
• analyse and interpret financial statements and carry out valuation of companies
• carry out a review of finance literature, identify themes and apply research skills in a selected area of finance.
• show evidence of digital scholarship by finding, using, managing and sharing information and literature using digital resources.

The OU’s Digital Information Literacy Framework will be used as guiding principle for developing these skills.
Teaching, learning and assessment methods

The overall teaching will offer an integrated learning experience using a wide range of teaching and learning resources and assessment approaches.

This will include the study of materials supplied by OU, online tuition provided by a tutor, activities including reflective practice, practical exercises, literature review, critiquing and collaboration with other students and finally, continuous and end-of-module assessments.

The study materials will include a range of specially-written module materials, case studies, original texts, study guides assignments and multi-media material.

A tutor will communicate with you via a tutor group forum. The tutor is your first point of contact. They will answer questions on materials, mark assignments and run online tutorials.

You will be expected to engage in a range of activities including reading texts, solving numerical problems and scenarios, researching and using relevant literature on contemporary issues in finance and applying theories to practical situations. Cognitive and practical skills are developed through a range of activities within the modules including prompted and guided search and retrieval of information, literature and databases.

You will work on case studies based around financial accounts. Case studies, reports and activities will be provided to enable you to practice financial calculations and company valuations. The materials and the tutor support will help you to develop your skills in managing workloads. You will spend a large percentage of study time working under your own direction and initiative. Throughout the MSc your progress and learning is measured by tutor-marked assignments and examinations. Each 30-credit module will have two tutor-marked assignments (TMAs) and one end-of-module examination. Assignments and examinations will demonstrate your understanding of principles and relevant theories and their application to problem-solving situations. In addition these will demonstrate your ability to critically read and comment on academic literature in cognate areas. They will also require evidence of practical and professional skills as well as demonstrated levels of knowledge and understanding.

The final dissertation module will be an independent piece of academic or applied piece of research that will provide you with the opportunity to learn and demonstrate research skills and to develop a deeper understanding of one or more parts of the qualification curriculum.

Credit for previous study elsewhere

If you have already completed some successful study at postgraduate level at another institution you may be able to transfer credit for this study and count it towards this Open University qualification. If you wish to apply to transfer credit you must do so as soon as possible as it may affect your choice of OU modules. If you are awarded credit for study completed elsewhere, you may find that you need to study fewer OU modules to complete your qualification with us. For more information go to www.openuniversity.edu/register/credit-transfer.

About our business school

The Open University Business School is triple accredited (AACSB, AMBA and EQUIS).

For more than 30 years people around the world have been realising their potential through our innovative, practice-based courses. Their quality is underpinned by the latest leading-edge research and enriched by a global network of partnerships.

Our internationally-recognised teaching and learning methods take education right to the heart of leadership and management practice. Tutors are experienced business professionals, and because our distance learning approach allows managers to continue at work while studying, you can apply new knowledge and skills right from the start.

Once you have gained your qualification, you can join the OU Alumni Association, our vibrant and active alumni community with 280,000 members worldwide. You will enjoy many membership benefits, including regular newsletters, good networking opportunities and access to the alumni website.

For more information and to register go to www.openuniversity.edu, or call +44 845 241 6555
FAQs

Why choose The Open University?
No-one understands how to help students succeed and make knowledge stick better than us – we’re the experts in part time study. To do what we do successfully, year after year, requires exceptional technology, methods and staff. The way we work, works – not least because it’s flexible enough to work around you and your life.
Consider this: our learning materials are so good, over two thirds of the 100 largest universities in the UK use them too.
Everything we do is grounded in the research we’re internationally famous for – OU research changes the world. It’s this reputation as one of the world’s finest research universities that makes our qualifications so highly respected and our learning materials so sought after.

Are there any entry requirements?
All entrants to this MSc in Finance must hold a bachelors degree awarded by a recognised UK university, or overseas equivalent.
You will also need a good level of spoken and written English, sufficient to be able to study effectively at postgraduate level; generally this means capability equivalent to an International English Language Test System (IELTS) score of 6.5.
You should possess a good working knowledge of maths and be confident with spreadsheets.

Can I study in any country?
This MSc in Finance is approved for study in most countries. Please use the Courses menu at www.openuniversity.edu to see if it is available in your country.

Is an OU qualification recognised in my country?
An OU degree is equal in academic standard to a degree from any other British university. The University is subject to the same quality assurance procedures, through the Quality Assurance Agency (QAA), as all other British universities, and uses external assessors and examiners to ensure comparability of standard and level in its courses.
To find out more about how the OU’s qualifications are recognised outside the UK, please go to www.openuniversity.edu/brochures/recognition.pdf.

What support will I receive?
The OU excels in its unrivalled support for students. You’ll have email and online support from a tutor and you will be able to discuss your study in online tutor group discussions, using our customised learning environment. Our community websites Platform and OpenLearn offer a different perspective on your subject, and a huge range of OU resources on YouTube and iTunes U can expand your understanding. In addition, you can tap into a range of enthusiastic and welcoming OU social network groups on Facebook, Twitter and LinkedIn.
The Business School has representatives based throughout Europe who are available to provide advice and guidance on study plans and courses. For further details please go to www.openuniversity.edu/contact-the-open-university.

How much will it cost?
For the academic year 2014/15, the tuition fee for students based outside of the United Kingdom and Republic of Ireland is £12,030.
Unlike many schools, the OU fee includes the cost of books and study materials, access to a bespoke e-learning environment and project supervision.

When can I start?
We have one intake every year – November.

Can I meet and network with other students?
Definitely – when you start with the OU you automatically become a member of the Open University Student Association (OUSA). OUSA also runs a popular student forum site. For more information, go to www.open.ac.uk/ousa/home.

How is my privacy protected?
We record your personal information when you contact us and use this to manage registration, study, examination and other services. When you register, we’ll tell you more about how we process and use your personal information. For more information go to www.openuniversity.edu/privacy.

When should I apply?
Apply as early as you can – particularly if you wish to claim for credit for previous study. You must register before the enrolment deadline which is typically 2-3 weeks before the course begins. Registration and enrolment dates are shown in the Courses section on the qualification page at www.openuniversity.edu.
For more FAQs, go to www.openuniversity.edu/faqs.

For more information and to register go to www.openuniversity.edu, or call +44 845 241 6555
What do I need to do next?

It takes just 2 simple steps.

Begin the process to secure your place. Here’s how easy it is.

1. Register now

Go to www.openuniversity.edu, select the Courses section and the degree you require. You will then be asked to select your first module to register.

Alternatively call us on +44 845 241 6555.

Don’t worry, you don’t need to pay anything at this stage.

As soon as you have registered you’ll get an email confirmation which contains your login details.

2. Choose your first module, make payment to enrol

Before you start studying you will need to choose and register on your first module and arrange payment; instructions for this will be emailed to you.

Once complete you will officially be an Open University student – welcome!