

Programme Title: Investment Banking and MSc Investment Banking (CFA Pathway)



Programme Specification

Awarding Body/Institution	Queen Mary University of London
Teaching Institution	Queen Mary University of London
Name of Final Award and Programme Title	MSc Investment Banking and MSc Investment Banking (CFA Pathway)
Name of Interim Award(s)	Postgraduate Certificate (PGCert) Postgraduate Diploma (PGDip)
Duration of Study / Period of Registration	1 year
QM Programme Code / UCAS Code(s)	PMSF-QMECON1 PSIVF PSIVB
QAA Benchmark Group	N/A
FHEQ Level of Award	Level 7
Programme Accredited by	N/A
Date Programme Specification Approved	
Responsible School / Institute	School of Economics and Finance

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

Centre for Commercial Law Studies

School of Business & Management

Institution(s) other than Queen Mary that will provide some teaching for the programme

Programme Outline

The MSc Investment Banking is a specialist degree that aims to provide practical and theoretical training in areas relating to investment banking, in particular primary financial markets and valuation.

Designed for students and professionals who aim to pursue a career in finance and other, related areas, this programme provides a unique set of perspectives on how financial markets operate, grounded in economic and financial theory and practice. Examples of topics covered include: valuation, equity and debt issuance, mergers and acquisitions, legal aspects of investment banking and strategy and negotiation.

The programme will bring the latest advances of applied research and is specifically designed to impart a thorough knowledge of the main components of the investment banking function and the changing structure of the international financial industry. It is designed so as to offer flexibility and progressive specialization to educate experts the industry is requiring and includes seven compulsory modules that are the necessary foundations to master financing and other key investment banking issues. Then, students will opt for three electives.

Aims of the Programme

The MSc Investment Banking will provide students with:

- a specialization in valuation, primary markets and mergers and acquisitions
- a learning environment which encourages the development of systematic and independent thought and learning
- an all-inclusive knowledge and appreciation of major contemporary issues in investment banking and financial research
- a methodical knowledge of quantitative methods so that they will have the skills necessary for them to undertake quantitative analyses of relevant problems
- and a grounding for the demands of examinations required from professional bodies like the CFA.

What Will You Be Expected to Achieve?

On successful completion of the programme students will be able to do the following:

These are all outcomes that will support research and employment in finance with a focus of investment banking functions

Academic Content:

A 1	thoroughly understand and critically evaluate contemporary investment banking theory and the financial system
A 2	critically engage in current debates in investment banking
A 3	appreciate the wider social responsibilities of the investment banking industry and the capacity to relate to national/international rules and regulations

Disciplinary Skills - able to:

B 1	To reason analytically using formal models.
B 2	to develop rigorous theoretical arguments
B 3	to access a wide range of empirical research literature and critically evaluate it
B 4	to use relevant quantitative information in order to conduct a detailed research of problems arising in finance

Attributes:

C 1	To analyse critically problems arising in both academic and practical environments.
C 2	To conduct in-depth, independent research on a given topic.
C 3	To contribute to the design of policies and procedures involved in investment banking.

C4	to make appropriate use of, especially electronic, learning resources
C5	to present effectively results and achievements of individual and collaborative projects

How Will You Learn?

The learning outcomes for the programme are delivered by a range of modules across the programme. Teaching and learning is mainly via expert lectures and seminars. Teaching and learning strategies vary from module to module. Compulsory material is introduced in the compulsory semester A and semester B modules. Assessment is by a variety of methods including formal examinations, in-class tests, coursework of various forms, presentations, independent dissertation. Most modules will have two methods of assessment. Students will make full use of QMplus, Qengage, ebooks, and library resources. Students are expected to use independent /self directed study time to achieve the learning outcomes, such as preparing for sessions and follow up work, wider reading around the subject. Students will have support classes for most modules and access to teaching assistant office hours. Additional optional modules, outside of the programme diet, will also be available to students to help build upon professional skills. Students will be expected to complete between 12 - 15 hours contact time and the same again independent study each week.

How Will You Be Assessed?

The grade for each module is assessed through a combination of assessed group and individual coursework, which counts for 20 per cent of the final marks, and unseen written examinations in May, which counts for 80 per cent of the final marks. Coursework is intended to monitor student progression and highlight students various requirements throughout the semester. Feedback will be given in various ways and in a timely manor

During the summer period, supervised by an academic member of staff, students will have to complete a dissertation or research project. Students can choose between the 45 or 30 credit (for CFA pathway) dissertation or 15 credit research proposal. It is assessed, on the basis of the individual literature review main report, initially by the supervisor, then a second examiner and then by the External Examiner and the full Examination Board.

The CFA pathway will have a one week intensive module delivered by Fitch training and examined post semester B

How is the Programme Structured?

Please specify the full time and part time programme diets (if appropriate).

The programme consists of four compulsory modules in semester A as well as two compulsory module and three electives in semester B. Students without a strong quantitative background can also take a two-week pre-session course in mathematics and statistics.

During the summer period students will have to complete a either

- 45-credit 7000-word dissertation or
- 15 credit 2,500 word research project and 30 credits of electives

Students will also have the option to take the CFA pathway. The CFA pathway has the exact same structure except:

During the summer period students will have to complete a either

- 30 credit 4000 word ECOM093 Dissertation and 15 credit CFA Training ECOM106 or
- 15 credit 2,500 word research project, 15 credit CFA Training ECOM106, and 15 credit elective.

Standard Programme:
Semester 1

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<p>Foundations of Corporate Finance Practical Valuation Primary Markets and Securities Financial Modeling in Excel =60 Credits</p> <p>Semester 2 Strategy, Leadership and Management of Investment Banking Firms</p> <p>Mergers and Acquisitions 3 Electives from the list below = 75 Credits</p> <p>Semester 3 ECOM107 Dissertation (7,000 words) =45 credits Total 180 or Research Project (2,500) 3 Electives from the list below =45 credits</p> <p>CFA Pathway</p> <p>Semester 3 ECOM106 CFA Training ECOM093 Dissertation (4,000) = 45 credits or ECOM106 CFA Training Research Project (2,500) 1 Elective =45 credits</p> <p>Electives are subject to change</p>

Academic Year of Study FT - Year 1

Module Title	Module Code	Credits	Level	Module Selection Status	Academic Year of Study	Semester
Primary Markets and Securities	ECOM119	15	7	Compulsory	1	Semester 1
Foundations of Corporate Finance	ECOM156	15	7	Compulsory	1	Semester 1
Practical Valuation	ECOM118	15	7	Compulsory	1	Semester 1

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Strategy, Leadership and Management of Investment Banks	ECOM120	15	7	Compulsory	1	Semester 2
Mergers and Acquisitions	ECOM095	15	7	Compulsory	1	Semester 2 or 3
Financial Derivatives	ECOM026	15	7	Elective	1	Semester 2 or 3
International Finance	ECOM035	15	7	Elective	1	Semester 2
Risk Management for Banking	ECOM055	15	7	Elective	1	Semester 2 or 3
Asset Management	ECOM057	15	7	Elective	1	Semester 2
Applied Risk Management	ECOM059	15	7	Elective	1	Semester 2
Cases in Corporate Finance	ECOM143	15	7	Elective	1	Semester 2
Topics in Financial Econometrics	ECOM073	15	7	Elective	1	Semester 2
Bond Market Strategies	ECOM074	15	7	Elective	1	Semester 2 or 3
Further Topics in Valuation	ECOM154	15	7	Elective	1	Semester 2 or 3
Credit Rating	ECOM091	15	7	Elective	1	Semester 2
Short Dissertation	ECOM093	30	7	Compulsory	1	Semester 3
Dissertation (7,000 words)	ECOM107	45	7	Core	1	Semester 3
CFA Training	ECOM106	15	7	Compulsory	1	Semester 3
Portfolio Construction Theory	ECOM097	15	7	Elective	1	Semester 2
Applied Wealth Management	ECOM079	15	7	Elective	1	Semester 2
Strategic Asset Allocation	ECOM100	15	7	Elective	1	Semester 2

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Module Title	Module Code	Credits	Level	Module Selection Status	Academic Year of Study	Semester
Principles of Accounting	ECOM058	15	7	Elective	1	Semester 2 or 3
Behavioural Finance	ECOM038	15	7	Elective	1	Semester 2
Financial Modelling in Excel	ECOM116	15	7	Compulsory	1	Semester 1
Project Finance	ECOM136	15	7	Elective	1	Semester 2
Statistical Machine Learning in Finance	ECOM198	15	7	Elective	1	Semester 2
China and Global Financial Markets	ECOM137	15	7	Elective	1	Semester 2
Real Estate Finance	ECOM138	15	7	Elective	1	Semester 2
Financial Data Analytics	MTH792P	15	7	Elective	1	Semester 2
Private Equity and Venture Capital	ECOM147	15	7	Elective	1	Semester 2
Interest rate derivatives	ECOM149	15	7	Elective	1	Semester 2
Big Data Applications for Finance	ECOM151	15	7	Elective	1	Semester 2
Applied Asset Pricing	ECOM152	15	7	Elective	1	Semester 2
Structured Finance	ECOM153	15	7	Elective	1	Semester 2
Research Project	ECOM200	15	7	Compulsory	1	Semester 3
Fintech	ECOM194	15	7	Elective	1	Semester 2
Machine Learning for Finance	ECOM198	15	7	Elective	1	Semester 2
Empirical Finance	ECOM146	15	7	Elective	1	Semester 2 or 3
Statistical Machine Learning in Finance	ECO193	15	7	Elective	1	Semester 2 or 3

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Module Title	Module Code	Credits	Level	Module Selection Status	Academic Year of Study	Semester
Financial Engineering	ECOM179	15	7	Elective	1	Semester 2
Emerging Market Finance	ECOM099	15	7	Elective	1	Semester 3
Regulating the Chinese Financial System	ECOM157	15	7	Elective	1	Semester 3
Climate Finance	ECOM207	15	7	Elective	1	Semester 2
ESG Investing	ECOM208	15	7	Elective	1	Semester 2
R for Finance	ECOM209	15	7	Elective	1	Semester 2
Blockchain Economics and Financial Market Innovation	ECOM215	15	7	Elective	1	Semester 2

What Are the Entry Requirements?

At least an upper second class honours degree (2.1), or equivalent in any subject.
Applicants whose first language is not English AND who do not hold a degree from an English-speaking university will need to take an English language test - normally IELTS. The required scores are IELTS 6.5 with no less than 6 in each component

How Do We Listen and Act on Your Feedback?

The Staff-Student Liaison Committee provides a formal means of communication and discussion between the student representatives from the programme and staff within the school. It is designed to respond to the needs of students, as well as act as a forum for discussing programme and module developments. Staff-Student Liaison Committees meet regularly throughout the year.

The School operates a Learning and Teaching Committee which advises the School Director of Taught Programmes on all matters relating to the delivery of taught programmes at school level including monitoring the application of relevant QM policies and reviewing all proposals for module and programme approval and amendment before submission to Taught Programmes Board. Student views are incorporated in the committee's work in a number of ways, such as through student membership, or consideration of student surveys.

The School operates an Annual Programme Review (APR) of postgraduate provision. APR is a continuous process of reflection and action planning which is owned by those responsible for programme delivery; the main document of reference for this process is the Taught Programmes Action Plan (TPAP) which is the summary of the school's work throughout the year to monitor academic standards and to improve the student experience. Students' views are considered in this process through analysis of the module evaluations.

Academic Support

Students will be fully inducted over a two week period with various activities and support available, including a two week maths and statistics pre-sessional. Students will be assigned personal academic adviser, a Programme Director and a co-ordinator of MSc programmes.

Students are able to see these members of staff during advertised office hours and through organised meetings at key times of the academic year, such as induction.

Programme-specific Rules and Facts

N/A

Specific Support for Disabled Students

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)
- Access to specialist mentoring support for students with mental health issues and Autistic Spectrum Disorders.

Links With Employers, Placement Opportunities and Transferable Skills

This programme will have an advisory panel drawn from the investment banking industry.

The School takes student placement very seriously. We have a dedicated Careers Consultant for the School of Economics and Finance. We have recently increased our team to include a full time, dedicated Internships Co-ordinator.

Our MSc courses are full academic programmes. In addition, students have the option of complementing their studies with our additional ungraded modules, for example the Financial Trading Programme. These modules tend to be delivered by highly experienced industry practitioners.

Programme Specification Approval

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Person completing Programme Specification

James Kilvington

Person responsible for management of programme

Francis Breedon

**Date Programme Specification produced/amended
by School Learning and Teaching Committee**

15/11/23

**Date Programme Specification approved by
Taught Programmes Board**