

# MSc Finance

# MSc Financial Decision Analysis

Strike	Apr	May	Jun	Apr	May	Jun
9400			0.60	0.00	0.00	0.02
9425			0.36	0.00	0.01	0.03
9450	0.11	0.13	0.15	0.02	0.04	0.07
9475	0.02	0.03	0.05	0.17	0.19	0.21
9500	0.00	0.01	0.02	0.41	0.42	0.42
9525	0.00	0.00	0.01	0.66		0.66

## INTEREST RATES

GOVERNMENT BONDS				CHICAGO BOARD			
- Local Currency -				- U.S. Dollar -			
Country	Index	Chg	YTD	Index	Chg	YTD	Yield
Australia	269.70	0.33	-0.62	292.41	-0.12	4.58	8.59
Belgium	212.66	0.38	2.21	230.29	0.51	-1.19	6.05
Denmark	239.37	0.27	1.57	254.06	0.36	-1.58	6.65
France	230.91	0.17	2.78	243.17	0.18	-0.45	6.07
Germany	179.06	0.27	0.46	189.57	0.36	-2.96	5.66
Italy	288.78	0.25	3.51	213.99	0.55	4.97	10.44
Japan	168.74	0.17	0.75	190.20	0.29	-3.22	2.83
Netherlands	188.00	0.34	0.37	200.22	0.48	-2.91	5.89
Spain	270.47	0.46	3.62	232.92	0.53	0.90	8.96
Sweden	255.96	0.16	2.96	221.87	0.05	2.32	7.96
U.K.	228.41	0.20	-1.48	184.60	0.13	-3.28	7.00
ECU	189.60	0.32	2.15				

  

5 YEAR TREASURY YIELD OPTION (FVX)						
Strike	Apr	May	Jun	Apr	May	Jun
62 1/2						
65						
67 1/2						
70						

# MSc Finance MSc Financial Decision Analysis

These Master's courses are designed for graduates who wish to develop their knowledge and understanding of finance and financial analysis.

The MSc Finance is specifically aimed at graduates who wish to pursue a career in investment analysis, stockbroking, securities trading, fund management, banking and investment banking in financial institutions in London, Europe and overseas. The course is also suitable for those aiming for careers in corporate financial management in large non-financial companies.

The MSc Financial Decision Analysis is practically orientated and based on financial, computational and modelling studies related to financial decision making and analysis, including investment, risk management, budgeting, finance, financial analysis, planning and forecasting, and research methods. The course is specifically designed for those with non-financial backgrounds who would like to move into positions

involving financial decision analysis in a variety of different organisations. In the second semester a number of optional units are offered, which are particularly relevant for different career paths. Students wishing to move into similar careers to those studying the MSc Finance are likely to study the finance options. Those students wishing to move into accountancy or general management are more likely to study options such as strategic management accountancy and resource allocation or information strategy.

### Portsmouth Business School

Portsmouth Business School is renowned for its friendly and supportive atmosphere, which will encourage you to develop your abilities and realise your full potential. All our teaching staff are experts in their subject

areas, with many being actively engaged in research. Their research informs all our teaching and provides an up-to-date education in an active learning environment. We also have regular discussions with employers and professional bodies to ensure that our courses are relevant to the needs of industry and the skills they require from our graduates.

Our excellent reputation and the quality of our graduates provides an excellent springboard for a rewarding and challenging career. We have a demonstrable record of achievement in terms of graduate employment, which enables our graduates to go onto a wide range of occupations in a variety of sectors.



# Course content and structure

## MSc Financial Decision Analysis

You will study five core units and three optional units (see below). This degree can be studied over a period of 15 months full time or 30 months part time.

### Core units

- Financial Analysis
- Decision and Risk Analysis
- Corporate Finance
- Business Systems and Planning
- Research Methods

### Optional units

- Strategic Management Accounting and Resource Allocation
- Information Strategy
- Behavioural Finance
- Derivatives
- Business Valuation
- Fixed Income Securities

## MSc Finance

You will study seven core units and one option (see below). The degree can be studied over a period of 15 months full time.

### Core units

- Financial Analysis
- Decision and Risk Analysis
- Modern Portfolio Theory
- Option Pricing Theory
- Derivatives
- Behavioural Finance
- Fixed Income Securities

### Optional units

- International Banking and Finance
- Business Valuation

## Unit descriptions

**Financial Analysis** will enable you to gain a critical awareness of the financial environment from both an accounting and finance perspective. You will learn to understand and interpret company reports, examine the role of the regulatory environment for corporate reporting and the stock market, and explore the pricing of bonds and shares.

**Decision and Risk Analysis:** the key areas of decision and risk analysis are covered in this unit, alongside the process of decision making, key statistical concepts, and selecting and using appropriate software tools as aids to decision making.

**Corporate Finance** will look at shareholder value and the goals of the firm, corporate governance, advanced capital budgeting, strategic analysis of capital investment decisions, dividend policy, financing policy, and mergers and acquisitions.

**Business Systems and Planning** covers business planning and control systems, including issues such as budgeting, the design of management control systems, and the design and development of spreadsheet-based decision support systems.

**Research Methods:** so that you are well equipped to complete your dissertation, this unit explores research philosophy and approaches, literature reviews, sampling, questionnaires and interviews.

**Option Pricing Theory:** some entrants onto the programme will have had little exposure to derivative products. This unit will therefore review the basic facts and terminology about options and develop some ideas in time series (non-mathematical terms). It will then go on to develop the main option pricing models and you will learn how to apply these models in the option pricing theory quantitative methods workshops.

**Strategic Management Accounting and Resource Allocation** explores the relationship between strategy, strategic management and strategic management accounting and sets the latter in the context of the historical development of management accounting in general. It also critically evaluates the various tools, techniques and approaches with regard to their strengths and weakness in a variety of contextual settings.

**Information Strategy:** the importance of information systems in achieving the strategic objectives of an organisation is considered in this unit. It will also analyse the key issues relating to the strategic management of the information resource.

**Behavioural Finance** looks at the psychological, institutional and agency theory ideas; key empirical research on the explanatory and predictive power of models on the implementation of investment strategies; guided critical analysis of research and analysis of live data.

**Derivatives** will develop your knowledge of the theory and applications of key financial derivatives products with the emphasis on futures, forwards, interest rates and swaps.

**Business Valuation** explores particular issues in corporate finance practice related to the important area of business valuation. This area of study is particularly relevant for mergers and acquisitions, initial public offerings, litigation and forensic accounting work.

**International Banking and Finance:** banks play a fundamental role in domestic and global financial markets. This unit focuses on key issues in international banking, covering both descriptive and explanatory aspects.

**Modern Portfolio Theory** reviews key theoretical issues such as expected return, volatility, the efficient frontier, the random walk hypothesis, the efficient markets hypothesis, capital assets pricing model, arbitrage pricing theory and multi-factor risk models.

**Fixed Income Securities** provides students with a thorough understanding of the fixed income securities market and develops the analytical skills specific to valuing fixed income securities and the management of interest rate risk.

## Your learning experience



Teaching methods for both degrees include lectures, seminars, computer-based workshops and case studies. Student participation is encouraged and classes are challenging, but informal and friendly, promoting discussion and debate. The course tutors are available to support your studies and you will also have a personal tutor to provide help and guidance for any problems that you might have. Assessment on most units is through a mix of coursework and examination.

You will also be required to prepare a 15,000-word research dissertation on a subject of your own choice. A supervisor will be appointed to support your study.

### Our facilities and resources

You will attend lectures in the purpose-built Richmond Building, where the Business School is located. It offers a computer drop-in and resource centre containing a wireless network access area, as well as printing and photocopying facilities.

The University Library is at the centre of academic life and is only a short walk away. Open from 8am until midnight every day during term-time, it provides a variety of information to help with study and research.

We have also invested heavily in the purchase of electronic resources, which includes thousands of journals and ebooks, which can be accessed across campus, from home or wherever there is an internet connection.

For international students we have a dedicated team of advisors to support you as you settle into life in Portsmouth and at the University. One of the team almost certainly has direct experience of your culture and may even speak your language.

### Career prospects

Past students have gained employment in a wide range of roles and industrial sectors. These include accountancy and general management as well as investment analysis, banking and investment banking in financial institutions. Both courses are also suitable for students who are aiming for careers in corporate financial management in large non-financial companies.

Students wishing to enter the financial sector will be eligible for direct entry into associate membership of the Securities and Investment Institute (a UK professional body) on satisfactory completion of the MSc Finance or the MSc Financial Decision Analysis (where finance options have been followed).

## Entry requirements/ find out more

Both courses require a good honours degree from an internationally recognised university or equivalent.

For the MSc Finance, your degree should be in business, accounting or economics. Alternatively, equivalent professional qualification that includes quantitative material together with relevant work experience will also be considered.

The MSc Financial Decision Analysis is designed for those who don't necessarily have a financial background and relevant work experience will also be taken into account.

For students whose first language is not English, we require recent evidence of English language ability to IELTS level 6.5 (minimum level 6 in each component) or TOEFL 590 standard (or equivalent).

### Find out more

You can find out about Portsmouth Business School, the courses we offer, our scholarships and our regular postgraduate open evenings by visiting [www.port.ac.uk/pbs](http://www.port.ac.uk/pbs). For details about academic year dates, tuition fees and discounts, please visit [www.port.ac.uk/fees](http://www.port.ac.uk/fees). To apply online, please create an online account at [www.port.ac.uk/onlineapplication](http://www.port.ac.uk/onlineapplication) and this will enable you to complete your application. Students applying from overseas will find all the information they require at [www.port.ac.uk/international](http://www.port.ac.uk/international).

Our Admissions Centre staff are happy to help you with any questions you may have. See contact details below.



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