

Programme Specification for BA (Hons) Accounting and Finance

This document applies to students who commence the programme in or after September 2017

1.	Awarding institution/body	University of Worcester
2.	Teaching institution	University of Worcester
3.	Programme accredited by	<p><u>Institute of Chartered Accountants in England & Wales (ICAEW) and Association of Chartered Certified Accountants (ACCA)</u> Successful completion of the following modules will provide exemption from ICAEW and ACCA examinations: BUSM1539, BUSM1549, BUSM1049, BUSM2529, BUSM2569, BUSM2579, BUSM3509, BUSM3569, BUSM3579</p> <p><u>Chartered Institute of Management Accountants (CIMA)</u> Successful completion of the following modules will provide exemption from CIMA: BUSM1539, BUSM1549, BUSM2529, BUSM2569, BUSM2579, BUSM3569, BUSM3579</p> <p><u>CIMA Accredited Sage Certificate</u> BUSM2539</p>
4.	Final award	BA (Hons)
5.	Programme title	Accounting and Finance
6.	Pathways available	Single
7.	Mode and/or site of delivery	Standard Taught Programme
8.	Mode of attendance	FT, SW, PT
9.	UCAS Code	N402 BA (Hons) Accounting and Finance N403 BA (Hons) Accounting and Finance (Placement Year)
10.	Subject Benchmark statement and/or professional body statement	<p>QAA Subject Benchmark Statement Finance, 2016 QAA Subject Benchmark Statement Accounting, 2016</p>
11.	Date of Programme Specification preparation/ revision	March 2016 Updated August 2016 to include minor revisions to Appendix 1 (deletion of modules no longer running) October 2016 – addition to section 15 regarding assessment August 2017 – AQU amendments

12. Educational aims of the programme

The BA (Hons) Accounting and Finance degree will provide students with an excellent foundation in all areas of accounting and finance, including financial accounting, management accounting and corporate finance. Students will also gain skills and knowledge in mathematics and statistics.

This degree includes a range of specialist modules for which students are able to obtain exemptions from professional examinations after graduation therefore enhancing students' employability prospects. This degree may also be of interest to those who wish to pursue a career in general business management as it will provide the necessary knowledge of accounting and finance required at management level.

Students will be taught by qualified accountants and finance specialists who have experience of working for a wide variety of organisations and will benefit from their first-hand knowledge and experience. Throughout this degree students will have the opportunity to apply accounting and finance techniques to real-life scenarios which will ensure that graduates have the capability of applying this knowledge in the workplace. In particular the purpose of this programme is to provide students with:

1. An appreciation of the role of accounting and finance in the overall context of the business by the study of how the design, operation and validation of accounting systems affect, and are affected by, individuals, organisations, markets, society and the environment (including an understanding of the factors which influence investment decisions).
2. Skills and knowledge in the major theories and practices of accounting and finance to provide analysis and information for a variety of decision making, accountability, managerial and regulatory purposes and applying these theories to practical "real world" problems. Also, the use of statistical and financial functions available in spreadsheets.
3. An appreciation of the interaction between national and international capital markets and households, firms, financial institutions and governments.
4. A supportive and stimulating learning environment which is intellectually challenging and develops analytical and critical thinking abilities
5. Enhancement of lifelong learning skills and personal development to support employability and prepare for pursuing a career as a practitioner within the fields of commerce, industry, finance and the public sector, with the potential for sitting professional body examinations and so gaining professional body membership.
6. Opportunities to enhance employability by undertaking a work based learning module, a work based placement and by "real world" learning experiences

13. Intended learning outcomes and learning, teaching and assessment methods

The BA (Hons) Accounting and Finance degree has been designed to enable students to meet the following learning outcomes which have been mapped to mandatory modules in the table below.

Knowledge and understanding:

On successful completion of the course, students will be able to:

1. Demonstrate a critical understanding of and the ability to apply various financial accounting techniques (including double entry bookkeeping and the preparation of single entity and group financial statements) in accordance with the conceptual and regulatory frameworks.
2. Demonstrate a critical understanding of and the ability to apply various management accounting techniques (including absorption costing, marginal costing, target costing, variance analysis, net present value, payback and accounting rate of return and working capital management).

3. Explain the purpose and nature of financial and management accounting in commercial organisations – its strengths and limitations and the use of accounting information by different stakeholder groups.
4. Interpret, compare, critically analyse and synthesise financial statements, using a variety of analysis techniques to evaluate the financial position and performance of a variety of organisations.
5. Discuss how financial markets operate, the types of instruments which are traded on these markets and evaluate whether the markets are operating efficiently. Design, manage and evaluate an investment portfolio.
6. Appraise the different sources of finance available to an organisation (including debt, equity and working capital) and the risks and opportunities that each presents. Examine and critically analyse whether there is an optimal financing structure and formulate appropriate financial structures.
7. Evaluate the purpose, framework & operations of retail and investment banking. Assess the methods and techniques by which international finance is facilitated. Explore strategic decisions in the context of the international institutions and regulations that function in this field.

Cognitive and intellectual skills:

On successful completion of the course, students will be able to:

8. Solve technical accounting and finance issues using critical thinking, analysis and synthesis, with reference to the relevant regulatory framework. Explaining these technical issues to non-specialists in such a way that they are able to appreciate the implications of these issues to business decision making.
9. Analyse and draw reasoned conclusions concerning structured and unstructured problems from data which will either be provided to or must be acquired by the student.

Practical skills relevant to employment:

On successful completion of the course, students will be able to:

10. Demonstrate effective communication and interpersonal skills, which will include oral presentations, report writing and the ability to work in a group.
11. Apply numeracy skills to interpret and analyse financial and numerical data, appreciating statistical concepts at an appropriate level.
12. Utilise information technology to acquire, analyse and communicate information (including spreadsheets, word processing software, on-line data sources and trading simulations).
13. Demonstrate effective self-management (planning, motivation and innovation).

Transferable/key skills:

On successful completion of the course, students will be able to:

14. Demonstrate independent and self-managed learning and personal development.
15. Extract and analyse data from multiple sources, including the acknowledgement and referencing of sources.

16. Demonstrate sensitivity to diversity in terms of people, cultures, business, management, customer and ethical issues.

Modules mapped against the intended Learning Outcomes:

Module	Intended Learning Outcomes															
	Knowledge and understanding							Cognitive & intellectual		Practical skills relevant to employment				Transferable / key skills		
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
BUSM1539	X		X	X				X	X	X	X	X	X	X	X	X
BUSM1549		X	X	X				X	X		X		X	X	X	
BUSM1559								X	X	X	X	X	X	X	X	X
BUSM2055					X			X	X	X	X	X	X	X	X	
BUSM2569	X		X	X				X	X	X	X		X	X	X	X
BUSM2579		X	X	X				X	X		X		X	X	X	
BUSM3509				X		X		X	X	X	X	X	X	X	X	
BUSM3539				X			X	X	X		X		X	X	X	
BUSM3569	X		X	X				X	X		X		X	X	X	
BUSM3579		X	X	X				X	X		X		X	X	X	

Examples of learning, teaching and assessment methods used:

The learning and teaching methods employed in this course will provide students with a range of opportunities to develop the skills necessary to apply accounting and finance theories and practice to a variety of situations ensuring regulations are correctly followed and appropriate decisions are made. Students will also have the opportunity to work on “real world” case studies to critically evaluate the issues arising and achieve a solution to a problem within the bounds of the current accounting and finance legislation, communicating these findings with a variety of audiences both verbally and orally.

The learning and teaching strategy also supports the Bachelor’s degree with honours Level student’s development of the ability to make decisions in multifaceted and changeable situations inherent to their on-going ability to act as independent learners. The learning and teaching methods employed within the BA (Hons) Accounting and Finance degrees will provide students with a range of opportunities to develop the skills necessary to embark on a career in accountancy, finance or business.

Learning and teaching methods used will include:

Tutor-led direct contact University-based teaching days, including such methods as structured lectures, interactive seminars, flipped lectures, group discussions and activities, co-operative learning, individual tutorials, real-world case studies, oral presentations, mock examinations, virtual trading simulations, hands-on experience working with spreadsheets and market leading accounting software, computer based tests, guest speaker inputs, work based learning, work placements and self-directed research. Online learning (making use of the University of Worcester’s Blackboard Virtual Learning Environment), and other independent study activities are an important part of this Programme, but this does not mean that students learn in isolation. The use of technology will allow for collaborative activities with peers and for online tutorials to take place between students and academic staff.

Assessment methods

Refer to section 14 below for the assessment strategy.

Inclusivity

A range of teaching methods are adopted to ensure the curriculum enhances the learning of all students. This includes lectures, seminars, flipped classrooms, presentation, visits from local accountancy firms to explain practical subjects such as auditing and tax, the use of a virtual trading simulation to cater for the audio-visual learner, e-learning and the opportunity to use accounting software SAGE. [The UK](#)

[Quality Code for Higher Education: Chapter B4: Enabling Student Development and Achievement](#) has been used as reference points to ensure an appropriately responsive curriculum. The needs of all learners are incorporated in learning and teaching activities, learning materials are adapted where necessary and reasonably possible and effective, legible feedback is provided on assessments.

The learning and teaching strategies for individual modules, as outlined in the accompanying Module Specifications, have been undertaken in accordance with the [University's Curriculum Design Policy](#). There is constructive alignment of the learning outcomes with teaching and learning approaches and assessment, research-informed teaching and all the Employability Standards have been embedded within all modules.

Integration between practice and theory is provided by

- the opportunity to undertake a one-year business placement
- Work Based Learning modules at Levels 5 and 6 which enable students to apply knowledge in the workplace and develop employability and key skills

The importance of **research-informed teaching** in enhancing students' learning experience is fully appreciated. Some of the tutors contributing to the programme are research-active and use their own research and that of others in the discipline to illustrate ideas, concepts and theories or to provide examples. The scope and calibre of research keeps programmes current and relevant and is invaluable to high standards of learning. There are many opportunities across the programme for students to learn about and engage in research within their discipline and the WBS Employability Standard of Research and Problem-solving is covered by the majority of modules in the programme. A student-centred learning approach ensures that students learn through their own enquiry and the assessment strategy supports this through investigative, explorative and applied assessment tasks.

Internationalisation is embedded in the curriculum and the programme also includes a number of modules with an international or global theme (particularly the mandatory module BUSM3539 International Banking and Finance and the optional module BUSM2059 EU, Human Rights & the Legal Environment). Students study in a culturally diverse environment with peers and tutors from a range of cultural backgrounds. In addition they are encouraged to participate in the exchange programme to study abroad for a semester at L5. WBS is a member of the Network of International Business Schools (NIBS)

The themes of **ethical and sustainable business practice** are addressed throughout the curriculum, with particular emphasis being placed on Accounting for Sustainability and the IFAC Code of Ethics for Professional Accountants. Students are encouraged to evaluate their own courses of action in relation to organisational ethical dilemmas and to consider the implications of ecological changes for business and communities, now and in the future, and responses to these changes. The use of the VLE to provide learning materials and student support promotes the paperless/low carbon learning processes, as do online submission and marking of assignments.

14. **Assessment Strategy**

A grid showing assessment methods and weightings mapped to modules at each level, together with an assessment calendar of submission dates is included in the course handbook.

The assessment strategy adopted has been designed to match the demands that will be placed on the accounting and finance professional, who is often required to work under pressure against a tight deadline (examinations and assignments) but on other occasions will have to collaborate with colleagues to provide solutions to business wide issues (group presentations). The high proportion of assessments by examination reflects requirements of professional bodies (ICAEW, ACCA and CIMA) with the aim of

enabling students to maximise their exemption opportunities. As a result students will be assessed, to a large extent, by examinations but there will still be opportunities to use a variety of assignments including:

- Examinations and in-class tests, which may include up to 20% of multiple choice questions, to assess understanding of and ability to apply theory from the syllabus
- Individual written essays and company reports based on topical issues in accounting and/or case studies to develop personal analytical skills and raise awareness of “real world” issues
- Practical tests based on decision making and computerised business systems to develop skills and knowledge of Excel and popular accounting software
- Group presentations based on collaborative research and study to develop teamwork, research and presentation skills

Module subject specific assessment criteria are benchmarked to the University Undergraduate Generic Grade Descriptors and the UW assessment policy of anonymous marking is applied where appropriate. The programme also conforms to the WBS assessment strategy in terms of word limits for assignments/timings of exams against weightings for modules to ensure consistency across modules throughout the programme.

Assessment criteria are provided for each module’s assessment item against which the work will be marked. These are documented in the assessment briefs contained within the module outlines. A grid showing how assessment methods are mapped to modules is also included in the Course Handbook.

An appropriate balance of **formative and summative assessments** is included. The majority of modules include two summative assessments, which are typically weighted, for example, 75:25, 60:40, or 50:50, to reflect their role in delivering learning outcomes and ‘syllabus’ coverage at a mid-point and end of the semester. In addition to the summative assessments, opportunities will be provided for formative assessment, for example preparation of discussion papers, briefings for clients, multiple choice tests, mock examination tests and questions, and on-line quizzes through the University’s VLE or through self/peer evaluation in seminar groups. This is central to the learning, teaching and assessment strategies of all modules in enabling students to benefit from feedback prior to submitting summative assessments.

Assessment styles include primarily individual work (to develop and encourage independent learning) as per the requirements of the professional accountancy bodies but there is a small element of group-based work (to develop group skills and extend the scope of material/activity that can be covered). Some mixture of assignments is intentionally set in order to **maximise opportunities for all students** to perform and develop skills relevant to future academic and professional study, however there is not too much variety to ensure there is anything other than appropriate progression and structure through the programme.

Assessment builds across levels from fundamental underpinning theory at level 4 to more applied and critical approaches at level 6. Level 4 modules emphasise the student’s ability to explain and analyse financial information, progressing to expectations of synthesis of financial data, critique of analysis techniques and independent contribution at level 6. Report writing is included at all levels to reinforce this essential skill.

Marking of student work is internally and externally verified with a minimum sample of 15% of each assessment item. Work is marked anonymously unless it is impractical to do so (e.g. oral presentations). Constructive, timely and relevant feedback is an integral part of the assessment process.

Wherever appropriate, submission and marking of assignments is undertaken online via the University's Virtual Learning Environment (VLE).

15. Programme structures and requirements

The BA (Hons) Accounting and Finance degree is available as a single pathway only. It may be studied on either a full-time, part-time or sandwich basis (with an optional one year placement between levels 5 and 6). Full-time students may complete the degree over a period of three years (or four years with an optional placement year), whilst part-time students have a maximum of 6 years to complete their studies. The maximum registration periods to complete the award are 6 years on a full time basis and 12 years on a part time basis. The Programme Handbook provides a detailed schedule of module delivery, and also specifies the number of university based taught sessions for each module.

The degree enables students to claim certain exemptions from ICAEW, ACCA, CIMA and CIPFA and where students successfully complete optional module BUSM2539 Business Accounting Systems at level 5 they will obtain the CIMA Accredited Sage Certificate.

The majority of mandatory modules represent 30 credits, which enable in-depth study of the core topics required to ensure adequate knowledge of the essential accounting and finance theories. There are only two mandatory 15 credit modules, which occur at level 6 (BUSM3569 Advanced Financial Reporting and BUSM3579 Advanced Management Accounting), these modules are of 15 credits to provide room in the curriculum for students to study the more advanced aspects of finance (BUSM3539 International Banking and Finance and BUSM3509 Strategic Financial Management).

At Levels 4 and 5, students may choose to take a Language option from the range available or business option(s) to the value of 30 credits enabling them to explore a broad range of business and management issues. At level 6 students may take either BUSM3069 Consultancy Project or BUSM3049 Business Project to enable them to broaden their experience through work based experiential learning opportunities or to develop an area of accounting or finance interest in depth.

The BA (Hons) Accounting and Finance degree course structure through levels 4 to 6 affords academic progression in a context of increasing complexity and breadth of knowledge. The modern accounting and finance environment is multi-disciplinary and is based upon legal and statutory requirements which necessitate the study of business and law in addition to accounting and finance considerations.

The course progresses from core accounting principles at level 4 (with BUSM1539, BUSM1549 and BUSM1559) after a solid knowledge of underpinning ideas and models have been assimilated.

Core accounting principles are developed further at level 5 (BUSM2569 Financial Reporting, BUSM2579 Management Accounting and BUSM2055 Financial Modelling and Trading).

Pre-requisites ensure that concepts, principles and ideas assimilated at level 5 facilitate progression at level 6 where topics are developed to a more advanced complexity for accounting and financial management (BUSM3579 Advanced Management Accounting, BUSM3569 Advanced Financial Reporting and BUSM3509 Strategic Financial Management). The international business context (BUSM3539 International Banking and Finance) is also studied at level 6 and this completes an overview of the modern international business, accounting and finance profession.

Students are required to submit all items of assessment in order to pass a module, and in some modules, a pass mark in each item of assessment may be required or a specified pass mark higher than the University's minimum pass mark of D- may be

required (either in all assessments or for the module overall) in order to secure relevant exemptions from professional bodies.

Sandwich Mode

Students wishing to take the course in sandwich mode must record this intent with the Worcester Business School Placements Coordinator during Semester 2 of Level 4 and can also, if they wish, register to the L5 module, BUSM2089 Preparing for Placement. Placement students who do not wish to take BUSM2089 Preparing for Placement will be able to access the learning materials and support for this module.

Formal registration to a sandwich degree requires students to register for module BUSM3000 as part of the normal procedures for selecting modules for the following year.

The Award Map for BA (Hons) Accounting can be found in [Appendix 1](#).

16. QAA and Professional Academic Standards and Quality

The intended learning outcomes for the BA (Hons) Accounting and Finance are underpinned by the subject specific criteria given in the [QAA Subject Benchmark Statement Accounting, 2016](#) and [QAA Subject Benchmark Statement Finance, 2016](#), set within the context of the [UK Quality Code for Higher Education \(2014\)](#) Qualification Descriptors for Levels 4, 5 and 6 and the guidelines as set out by the professional accounting bodies [ACCA \(2013\)](#), [ICAEW \(2015\)](#) and [CIMA \(2014\)](#), which articulate the knowledge, skills and categories of achievement to be expected of successful honours graduates in the field. These have been used to craft module **learning outcomes and content as well as learning, teaching and assessment strategies of all modules**.

The programme is located at level 6 of the FHEQ.

The course structure also reflects the precepts of the England, Wales and Northern Ireland (EWNI) generic credit level descriptors (formerly NICATS) – please see Appendix B of the [Higher education credit framework for England: guidance on academic credit arrangements in higher education in England](#) - with increasing levels of confidence, responsibility and accountability: from a broad knowledge basis at level 4; to idea generation through concept analysis at level 5; through to effective application of a body of contemporary knowledge at level 6.

17. Support for students <http://www.worcester.ac.uk/student-services/index.htm>

General approaches to student support

The fundamental approach of WBS to student support is centred on the need to motivate and inspire our students. Given the nature of accounting and finance the need for *active learning* where students are invited to participate in learning activities, and also to reflect (at a meta-cognitive level) on their learning process is emphasised thorough the award.

Students are supported during in-class activities with verbal formative feedback on their progress against the model answers. They are also supported on a one-to-one basis, as required, outside the classroom through individual tutorials.

Student induction

All WBS students engage in an Induction Week of activities designed to help familiarise them with UW and WBS and inform them of what is expected of them in higher education. Students meet WBS tutors and representatives from Registry, Library Services, Student Services and the Students' Union and are provided with information on course structure and content, resources and student support. In addition, they participate in a group project based on a 'live' issue for a local organisation culminating in review of projects by organisation representatives and an awards ceremony. Induction continues beyond

Induction Week into the first semester to ensure that students receive appropriate support at the point of need.

Future Weeks

The academic year includes two Future Weeks (when formal module activities are suspended) which are intensive study weeks in each year of the course where students engage in innovative and exciting learning activities. WBS Future Weeks include extended induction activities, academic tutorials, study advice sessions, staff research seminars and employability events and activities for all students. The Course Handbook includes a full list of Future Week activities and examples of activities targeted at specific year groups include:

- Level 4 – accountancy and finance careers fair (attended by local and national accountancy firms and the professional bodies), study advice sessions, company visits to local accountancy firms, business simulations, formative feedback, work placement preparation workshops, Bright Futures Employers Panel and Networking, overseas exchange briefings, staff research seminars.
- Level 5 – accountancy and finance careers fair (attended by local and national accountancy firms and the professional bodies), ICAEW commercial awareness training workshops, work placement workshops, organising exchange, case study competition, business project briefing, module selection fair.
- Level 6 – accountancy and finance careers fair (attended by local and national accountancy firms and the professional bodies), ICAEW graduate recruitment activities, IFA sessions on professional accountancy qualifications and career opportunities in the small/medium accounting firms, degree classification briefings, business project consultations, annual Business School lecture, career next-steps and contacts.

Personal Academic Tutoring

Each student has a nominated Personal Academic Tutor to provide academic advice and guidance, personal development planning and pastoral support as appropriate. The Personal Academic Tutor plays a significant role in enhancing the student's academic and personal experience of studying and key aspects of the role include:

- To support the academic development of their allocated tutees
- To act as the first point of call for any tutees experiencing issues or problems arising whilst at University
- To provide the official University reference for tutees
- To advise students on individual course options, module selection and academic planning.

In addition, to the above, the following activities and documents have been put in place to provide development and support for undergraduate students at Worcester Business School:

- **Handbooks** are provided for the Course.
- **Module outlines** which include module code, module title, level, planned teaching activities, attendance requirements, assessment briefs, assessment criteria and reading lists.
- **Learning and study guides**, including bespoke guides for Work Placements and assessed projects.
- A **Virtual Learning Environment** to provide module-specific material, documents, activities and networking, as well as more general announcements and updates.
- **Course Leaders** to advise on curriculum and other course-related issues.
- A **Placements Coordinator** who runs a programme of workshops and other support arrangements and activities to prepare students for 1-year in-course placements and other work experience opportunities. Placement students will be further supported by a dedicated tutor during their placement experience.

- **Student representatives** on Course Management Committee to address course-wide issues.
- The University's Disability & Dyslexia Service provides advice and support for students who have mental health difficulties, dyslexia, sensory or physical impairments and other difficulties. There is a dedicated Assistant Disability Coordinator for students with sensory impairments. Advice is also available on access technology such as voice recognition and text-to-speech software.

18. Admissions

Admissions Policy

The University aims to be accessible; it is committed to widening participation and encouraging diversity in the student population. The Worcester Business School works closely with central student support services including the Admissions Office, the Disability & Dyslexia Service and the International Centre to support students from a variety of different backgrounds. We actively encourage and welcome people from the widest range of economic and cultural backgrounds and value the contribution of mature learners.

Entry requirements

The normal minimum entry requirement for undergraduate degree courses is the possession of 4 GCSEs (Grade C/4 or above) and a minimum of 2 A Levels (or equivalent Level 3 qualifications).

The current UCAS Tariff requirements for entry to this course are published in the prospectus and on the UW website <https://www.worc.ac.uk/journey/a-z-of-courses.html>

See [Admissions Policy](#) for other acceptable qualifications.

The University welcomes applications from candidates holding qualifications outside the UCAS Tariff including those awarded by professional bodies and overseas qualifications, including the International and European Baccalaureate.

Students whose first language is not English will be expected to have reached a sufficient standard on admission to the programme (e.g. IELTS of 6.0 or higher or Pearson 59 or 51 or higher in each component). Please note that IELTS exams must be no more than two years old at the start of the course. Further details regarding minimum entry requirements can be found on the University [web site](#).

International students must hold a qualification equivalent to the UK standard entry requirements for undergraduate courses. International students can check their qualification with the International Recruitment Team at: international@worc.ac.uk

Recognition of Prior Learning

Details of acceptable level 3 qualifications, policy in relation to mature students or applicants with few or no formal qualifications can be found in the prospectus or on the University webpages. Information on eligibility for recognition of prior learning for the purposes of entry or advanced standing is also available from the University webpages or from the Registry Admissions Office (01905 855111).

Further information on Recognition of Prior Learning can be found at <http://www.worcester.ac.uk/registryservices/941.htm>

Admissions procedures

Please refer to the Admissions Office or
<http://www.worc.ac.uk/courses/howtoapply/475.html>

Full-time applicants apply through UCAS (course code N400).
Part-time applicants apply directly to University of Worcester (UW).

Admissions/selection criteria

Offers will be conditional against successful meeting of entry requirements. Evidence from personal statements and/or references included with the application form will be considered in order to ascertain a candidate's ability to demonstrate enthusiasm for the subject, commitment to study and the academic capability to succeed on the Course.

Please refer to the Admissions office or
<http://www.worc.ac.uk/courses/howtoapply/6638.html>.

19. Methods for evaluating and improving the quality and standards of teaching and learning

Mechanisms for review and evaluation of teaching, learning and assessment, the curriculum and outcome standards include;

- Module feedback and evaluation
- Annual Course feedback through the:
- University's Online Student Survey and the National Student Survey
- Annual Course Evaluation Report completed by Course Leader
- Periodic Review (every six years) including external scrutiny
- Student Academic Representatives (StARs)
- External Examiners' Reports
- Links with employers
- Peer teaching observation
- Staff research and scholarly activity and membership of professional organisations

The following committees have responsibility for monitoring and evaluating quality and standards:

Worcester Business School Committees

- School Board
- School Quality Committee
- Learning, Teaching and Student Experience Committee
- Business Management Course Management Committee
- Post Results Moderation Group

University of Worcester (UW) Committees

- Academic Standards and Quality Enhancement Committee
- Ethics Committee

Mechanisms for gaining student feedback on the quality of teaching and their learning experience:

- Informal module feedback and formal evaluation via questionnaires
- Business Management Course Management Committee
- Meetings with module tutors and Personal Academic Tutors
- National Student Survey
- University of Worcester online Student Survey
- Induction, exit and other ad hoc surveys

20. Regulation of assessment

The course operates under the University's Taught Courses Regulatory Framework

Requirements to pass modules

- Modules are assessed using a variety of assessment activities which are detailed in the module specifications.
- The minimum pass mark is D- for each module.
- Students are required to submit all items of assessment in order to pass a module, and in some modules, a pass mark in each item of assessment may be required. In order to secure relevant exemptions from professional bodies, a specified pass mark higher than the University's minimum pass mark of D- may be required (either in all assessments or for the module overall).
- Full details of the assessment requirements for a module, including the assessment criteria, are published in the module outline.

Submission of assessment items

- Students who submit course work late but within 5 days of the due date will have work marked, but the grade will be capped at D- unless an application for mitigating circumstances is accepted.
- Students who submit work later than 5 days but within 14 days of the due date will not have work marked unless they have submitted a valid claim of mitigating circumstances.
- For full details of submission regulations please see the Taught Courses Regulatory Framework.

Retrieval of failure

- Students are entitled to resit failed assessment items for any module that is awarded a fail grade.
- Reassessment items that are passed are capped at D-.
- If a student is unsuccessful in the reassessment, they have the right to retake the module (or, in some circumstances, take an alternative module).

Requirements for Progression

- Students at Level 4 may be permitted to progress to Level 5 when they have passed at least 90 credits at Level 4.
- Students at Level 5 may be permitted to progress to Level 6 when they have passed at least 90 credits at Level 5.
- A student who fails 90 credits or more due to non-submission will be required to withdraw from the University.
- Students who pass less than 90 credits but have submitted all items of assessment will be required to retake modules.

Requirements for Awards

Award	Requirement
CertHE	Passed 120 credits at Level 4 or higher
DipHE	Passed a minimum of 240 credits with at least 90 credits at Level 5 or higher
Degree (non-honours)	Passed a minimum of 300 credits with at least 90 credits at Level 5 or higher and a minimum of 60 credits at Level 6, including the mandatory modules for Level 5 and Level 6 of the award (not the Independent Study module) as specified on the award map.
Degree with honours	Passed a minimum of 360 credits with at least 90 credits at Level 5 or higher and a minimum of 120 credits at Level 6

Classification

The honours classification will be determined by whichever of the following two methods results in the higher classification.

Classification determined on the profile of the best grades from 60 credits attained at Level 5 and the best grades from 120 credits at Level 6. Level 5 and Level 6 grades count equally in the profile.

or

Classification determined on the profile of the best grades from 120 credits attained at Level 6 only

For further information on honours degree classification, see the Taught Courses Regulatory Framework.

21. Indicators of quality and standards

The programme has received extensive accreditation from the major professional accounting bodies and the University of Worcester works closely with ICAEW through their Partner in Learning programme.

Employers were consulted during the design of this programme and their reports commended the programme, as evidenced by the following quote:

“This course provides a technical yet practical approach to the financial and accounting sectors.”

Annual External Examiners’ reports have commented that the programme meets the needs of its students and equips them for subsequent employment. They have commented that there is a high level of logic in the programme which will be welcomed by employers and professional bodies. They have been extremely supportive and complimentary particularly with respect to the mix of assessments and the responsive and proactive approach to continuously improving the curriculum.

Many members of staff engaged in developing the programme are professionally qualified Chartered Accountants with professional practice backgrounds in financial reporting, auditing, management accounting, consultancy and management experience in investment banking, corporate rescue and international manufacturing.

The annual National Student Survey in which in 2015 Business Management received an overall satisfaction score of 4.1 (out of a total of 5).

In 2014/15 WBS’s progression was 99.1% at level 4 and 92.5% at level 5, with retention across all undergraduate levels of 93.1%

22. Graduate destinations, employability and links with employers

Graduate destinations

- In 2014/15 the current suite of Accounting degrees offered at University of Worcester saw 100% of graduates in work or further study within six months of completing the course, with 60% holding a professional or managerial position and 91.8% of Accounting students graduated with a good degree (First class or 2:1).
- The BA (Hons) Accounting and Finance degree prepares students for a career in a wide range of organisations within the public and private sectors, in industry and commerce, both in the UK and abroad. Students may pursue a career in auditing, accountancy, corporate or personal finance, taxation, banking, insurance or financial analysis. This degree in accounting and finance will also prepare students for wider managerial roles.

Student employability

- All full-time Single Honours students have the opportunity to take a 4-year sandwich degree with a **placement year**, normally in the third year of the programme. Students can apply for opportunities in the UK at a large number of well-known organisations across a wide range of industry sectors who offer placements annually, including KPMG, PwC, Deloitte, E&Y, Bosch, Bishop Fleming, IBM, Microsoft, Kraft, The House of Commons, NHS and many others.
- Students at levels 5 and 6 may choose to take a **Work Based Investigation module** worth 30 credits which aims to develop employability and key skills via paid or voluntary work experience alongside studies.
- A range of employability events and activities are available to students each academic year via **Future Weeks** (see Section 17).
- **Short-term work placement and job opportunities** are also advertised via WBS's intranet for existing students.
- **Career guidance** – A key focus of the BA (Hons) Accounting and Finance is the provision of a range of opportunities to assist students to become employable Worcester graduates. The programme aims to develop graduates who are: independent learners; critically aware, problem solving researchers and discoverers; employable, professional and enterprising; inclusive in their actions, valuing diversity; and ethically and environmentally responsible. Students will benefit from the close links that have been developed with local and national employers within the accounting profession and the professional bodies. Further careers guidance is available through the University of Worcester Career Advisory Service and periodic Career Fairs are organised by Student Services.

Strategies used to embed employability into the curriculum and enhance graduate employability within a complex global world include:

- Accreditation with ICAEW, ACCA, CIMA and CIPFA professional qualifications
- the option of a paid placement year
- the targeting of selected Employability Standards in every module (designed by WBS in conjunction with employers)
- access to a broad network of business managers and employers
- employment preparation workshops which include CV preparation, mock interviews/assessment centres and meetings with employers
- opportunities to engage in work based learning modules
- the option to participate in the Future Leaders' Programme (offered as a Continuous Professional Development opportunity).

Links with employers

- Worcester Business School (WBS) has close **links with local and national accountancy firms** who frequently attend lectures as guest speakers and who attend the Annual Accountancy Careers Fair where they network with students to discuss internships, placements and graduate roles.
- The WBS Business and Professional Development Team is currently working with key decision makers in a variety of private, public and third sector organisations, and is supported by the School's Employers' Advisory Group, which meets on a regular basis.
- The School works closely with a number of **professional organisations** including the Institute of Chartered Accountants in England and Wales where WBS has recognised Partner in Learning Status, Association of Certified Chartered Accountants, Chartered Institute of Management Accountants, the Institute of Financial Accountants, the Chartered Institute of Public Finance and Accountancy, Sage, Institute of Commercial Management, Chartered Institute of Marketing, Chartered Institute of Personnel and Development, Chartered Institute of Public Relations, Institute of Financial Accountants, Chartered Institute of Payroll Professionals, and British Computer Society.

- The School has worked with a number of **business clients** in developing and delivering its programmes. These include – the NHS (a range of Primary Care and Acute Trusts); Local Government (a range of County, District and Unitary Authorities); West Mercia, Warwickshire, Gloucestershire and Staffordshire Constabularies; Ministry of Defence and The Royal Air Force; Her Majesty's Prison Service; Royal Mail; Financial Services Organisations (e.g. Lloyds, HBOS Plc, Clerical Medical, NFU Mutual and Virgin Money); Housing Associations, Southco, Malvern Instruments, Allpay Limited, G4S Secure Solutions, Hereford & Worcester Fire and Rescue Service and Hitachi Capital.
- The School has well-developed working relations with the **local business community** many of whom contribute to undergraduate programmes to give a real-world insight into the future world of work.
- These professional and business networks also involve **external events**, many of which are open to students, as well as employers.
- The Business School's specialist **research centre**, CPW (Centre for People at Work), has a wide range of contract-funded consultancy and research projects and provides further opportunities for students to link with employers.
- The School has, for a number of years, been an important focus for **projects linked with the West Mercia Constabulary** through the Shared Police and Higher Education Research and Enterprise (SPHERE) partnership, which enables the force to utilise academic expertise to enhance its policing activities e.g. through undergraduate students' final year projects.
- The School liaises with **external agencies**, such as the Institute of Directors, Federation of Small Businesses, Chamber of Commerce and Confederation of British Industry.

Please note: This specification provides a concise summary of the main features of the programme and the learning outcomes that a typical student might reasonably be expected to achieve and demonstrate if s/he takes full advantage of the learning opportunities that are provided. More detailed information on the learning outcomes, content and teaching, learning and assessment methods of each module can be found in associated course documentation e.g. course handbooks, module outlines and module specifications.

Appendix 1

* Professionally Accredited

Course Title: BA (Hons) Accounting and Finance

Level 4					
Module Code	Module Title	Credits (Number)	Status (Mandatory (M) Designated (D) or Optional (O))	Pre-requisites	Exclusions (Code in brackets indicates earlier modules which would be also excluded)
BUSM1539*	Introduction to Management Accounting	30	M	None	BUSM1029 (or BUSM1051)
BUSM1549*	Introduction to Financial Accounting	30	M	None	BUSM1029 (or BUSM1051)
BUSM1559	Quantitative Methods for Accounting and Finance	30	M	None	None
BUSM1049*	Business Law	30	O	None	(BUSM1002)
BUSM1019	Business Challenge	30	O	None	COMP1311 (and BUSM1001 and BUSM1101 and BUSM1113 and COMP1211)
BUSM1619	Creative Communications: Ideas & Impacts	30	O	None	(BUSM1061 and BUSM1412 and BUSM1062 and BUSM1411)
BUSM1814	Web & E-business	30	O	None	None
COMP1381	Introduction to Information Systems	30	O	None	COMP2371
LANG	Optional modules offered by the Language Centre	30	O	None	

Single Honours Requirements at Level 4

Single Honours students must take 120 credits in total drawn from the table above to include all mandatory modules BUSM1539, BUSM1549 and BUSM1559 and optional modules - which can include up to 30 credits drawn from a range of Language Centre modules in: Academic English for native and non-native speakers of English; Modern Foreign Languages; and Teaching English as a Foreign Language (TEFL). Details of the available Language Centre modules can be found on the Language Centre website: <http://www.worcester.ac.uk/your-home/language-centre-module-options.html>.

Level 5					
Module Code	Module Title	Credits (Number)	Status (Mandatory (M) or Optional (O))	Pre-requisites (Code in brackets indicates earlier modules, which would be accepted as alternative pre-requisites)	Exclusions (Code in brackets indicates earlier modules which would be also excluded)
BUSM2569*	Financial Reporting	30	M	BUSM1549	BUSM2519 (BUSM2051 and BUSM2501 and BUSM2052 and BUSM2502)
BUSM2579*	Management Accounting	30	M	BUSM1539	BUSM2519 (BUSM2051 and BUSM2501 and BUSM2052 and BUSM2502)
BUSM2055	Financial Markets, Trading and Investment	30	M	None	None
BUSM2025	The Internal Legal Landscape	30	O	None	None
BUSM2049	Creative Problem Solving	15	O	BUSM1019 (or BUSM1001 or BUSM1101 or BUSM1301)	(BUSM2081 and BUSM2111)
BUSM2059	EU, Human Rights & the Legal Environment	15	O	None	None
BUSM2070	Work Based Investigation	30	O	None	BUSM2069
BUSM2079	Commercial Law	15	O	None	BUSM1519
BUSM2089	Preparing for Placement	15	O	None	UMSC2010 and UMSC3010
BUSM2388	Social Media	15	O	None	None
BUSM2459	Services Marketing	15	O	None	BUSM3459
BUSM2529*	Taxation	30	O	BUSM1549 (or BUSM1051 or BUSM1501)	(BUSM2054)
BUSM2539*	Business Accounting Systems	15	O	None	(BUSM1052)
BUSM2819	Entrepreneurship & Small Business Management	30	O	BUSM1019 (or BUSM1001 or BUSM1101 or BUSM1311) or COMP1311 (or COMP1211)	(BUSM2081 and BUSM2111 and BUSM2082 and BUSM3301)
COMP2371	Introduction to Information Systems	30	O	None	COMP1371
COMP2381	E-business	30	O	None	COMP3381 (and COMP3242 and COMP3271)
LANG	Optional modules offered by the Language Centre	15/30	O	None	

Single Honours Requirements at Level 5

Single Honours students must take 120 credits in total drawn from the table above to include all mandatory modules BUSM2569, BUSM2579 and BUSM2055 and optional modules - which can include up to 30 credits drawn from a range of Language Centre modules in: Academic English for native and non-native speakers of English; Modern Foreign Languages; and Teaching English as a Foreign Language (TEFL). Details of the available Language Centre modules can be found on the Language Centre website: <http://www.worcester.ac.uk/your-home/language-centre-module-options.html>.

Optional Work Placement

Single Honours students may take an optional work placement year between Levels 5 and 6.

Work Placement Option					
Module Code	Module Title	Credits (Number)	Status (Mandatory (M) or Optional (O))	Pre-requisites (Code in brackets indicates earlier modules, which would be accepted as alternative pre-requisites)	Exclusions (Code in brackets indicates earlier modules which would be also excluded)
BUSM3000	Work Placement	NA	O	None	(BUSM3000)

Level 6					
Module Code	Module Title	Credits (Number)	Status (Mandatory (M) or Optional (O))	Pre-requisites (Code in brackets indicates earlier modules, which would be accepted as alternative pre-requisites)	Exclusions (Code in brackets indicates earlier modules which would be also excluded)
BUSM3509*	Strategic Financial Management	30	M	BUSM1029 or BUSM 1549 (or BUSM1051 or BUSM1501)	(BUSM3051 and BUSM3052 and BUSM3070)
BUSM3539	International Banking and Finance	30	M	BUSM1029 (or BUSM1051 or BUSM1501) or BUSM1549 or BUSM2811	None
BUSM3569*	Advanced Financial Reporting	15	M	BUSM2569	BUSM3549 (BUSM3056)
BUSM3579*	Advanced Management Accounting	15	M	BUSM2579	
BUSM3049	Business Project	30	MO	None	(BUSM3001/2 and BUSM3040 and BUSM3050 , BUSM3059 and BUSM3090)
BUSM3069	Consultancy Project	30	MO	None	BUSM2069

Single Honours Requirements at Level 6

*MO – students may select either BUSM3049 or BUSM3069.

Single Honours students must take 120 credits from the table above to include BUSM3509, BUSM3539, BUSM3569 and BUSM3579 and either BUSM3049 or BUSM3069.