

PROGRAMME SPECIFICATION

KEY FACTS

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|--------------------------|------------------------------------|
| Programme name | Shipping, Trade and Finance |
| Award | MSc |
| School | Cass Business School |
| Department or equivalent | Specialist Masters Programme |
| Programme code | PSTSTF |
| Type of study | Full Time, Part Time |
| Total UK credits | 185 |
| Total ECTS | 92.5 |

PROGRAMME SUMMARY

You are required to take eleven core modules in term 1 and term 2 as outlined in the module list. In term 3, you have three options to complete the MSc:

Option 1 (available to full-time students and normally available to part-time students) Elective study only by taking 5 x 18 hours specialist electives of 10 credits each

Option 2 – study through a combination of taught courses and applied research;

- Three elective units of 10 credits each
- One Applied Research Project of 20 credits and a maximum of 5000 words - taken following completion of your elective programme.

Option 3 - A Business Research Project with a credit value of 40 and a maximum of 10,000 words, taken in tandem with one specialist elective.

Learning and Teaching

In line with the School's Learning and Teaching Strategy, the programme team promotes learning and teaching characterized by a diversity of resources and teaching styles and techniques, which recognize that the School operates in an ever changing environment.

Throughout the course, where possible, lecturers will emphasise the many ethical issues that arise in the context of shipping trade and finance. In so doing, you will be encouraged to share your views with your lecturers and your class mates, where a diversity of opinion is to be expected and encouraged.

Aims

In addition to the aims and objectives of the Business School, the aim of this MSc programme is to produce an informed, knowledgeable, confident, networking executive, who can perform in an international business environment, under pressure and within time constraints. This aim falls within City's strategic aims of providing high quality education, making a significant contribution to the success of the City of London as a world city and one of the world's leading financial centres and increasing its international scope and reputation.

The objective of the course is to make it possible for you to:

- Acquire a solid theoretical background in the areas of shipping, commodity trade and finance;
- Acquire up-to-date knowledge, based both on academic theory and on practical applications;
- Acquire IT, presentation, team working and critical thinking skills;
- Work under pressure in a very competitive environment;
- Obtain a qualification which enables you to succeed in the fields of shipping/transport, commodity trade, finance and related areas.

The course structure, content and teaching methods are attuned to the objectives set out above. The degree to which these objectives are attainable can be deduced from the successful placement of graduates in more than 50 countries around the world.

WHAT WILL I BE EXPECTED TO ACHIEVE?

On successful completion of this programme, you will be expected to be able to:

Knowledge and understanding:

- demonstrate advanced knowledge in the areas of shipping business and economics as well as associated areas, such as shipping finance and have a solid understanding of other areas associated with shipping business;
- demonstrate knowledge in the area of international trade, with a focus on commodity trade, which is more closely related with the shipping industry;
- demonstrate knowledge in the area of finance, with a focus on corporate finance and financial markets and institutions.

Skills:

- Use all the necessary tools in order to be able to formulate decisions in the areas of Shipping Investment and Shipping Finance, such as decisions on vessel acquisition and disposal and fleet financing decisions using commercial bank financing and/or capital markets.
- Analyse intrinsic and external factors affecting business situations, especially those related to the shipping, finance and commodity trade sectors.
- Show strong quantitative skills used in decision making processes.
- Synthesise all the factors affecting business situations and then propose solutions to the business problems presented to you.
- Make informed decisions within practical financial contexts. Examples include: company valuation, dividend policy, debt and equity financing, the use of money and other financial markets, hedging various risk exposures.
- Demonstrate strong computing skills.
- Assess the impact of changes and developments in international business and commodity trade.
- Carry out independent research in one of the subject areas of the MSc and present your research, in a coherent and professional manner, to a specialist audience.
- Communicate ideas orally in an effective manner and within time constraints.
- Communicate ideas effectively and succinctly to a professional audience.

Values and attitudes:

- Show understanding of ethics (especially the concept of "fairplay") in the practice of business in all areas covered by your programme.

HOW WILL I LEARN?

Teaching and learning methods include the opportunity for you to apply your knowledge and expertise to problems beyond those generally encountered. A range of teaching and learning strategies are used to help you meet the different learning outcomes and to cater for the varied backgrounds and experiences of you and your fellow students.

- Lectures and directed reading are used to help to help you achieve an understanding of the current level of knowledge in the relevant areas.
- Case studies, applied research, real life exercises as well as contributions from outside speakers are used to achieve integration between theory and practice.
- Substantial pieces of individual work such as a Business Research Project will provide you with the opportunity to acquire research and report writing skills on an individual basis and you will also work in small groups with your fellow students in order to benefit from peer interaction.
- Group coursework in term 2 will offer you the opportunity to work in several diverse teams, on a number of different topics, including a business plan proposal which you will have to present to a panel of faculty staff and, possibly, external judges. While working in teams, you will also have the opportunity to undertake assessment of your peers.
- Classes are supported by e-learning material which is available on the Moodle Virtual Learning Network.

The assessment of the course will also support your learning:

- Coursework provides ongoing feedback on your programme.
- Tests will assess the knowledge gained.
- Examinations provide a more in-depth assessment of knowledge gained and also assess your problem solving abilities.

The MSc in Shipping, Trade and Finance is designed and structured to allow for intellectual progression through core modules taught in terms 1 and 2. Modules taught in term 2 normally build on the knowledge and skills acquired in term 1. Term three allows for further progression by choosing specialist elective modules or a dissertation/project, where students can apply knowledge and skills acquired earlier in the programme.

A minimum of 10 teaching and learning hours (both contact and non-contact) are required for each credit awarded. The precise weighting of different types of teaching and learning depends on the modules you take and the breakdown is therefore provided within the appropriate module specifications.

Non-contact hours are for self-directed study and account for the **minimum** amount of time you should spend studying independently, including subject research, reading, working in groups and completing assignments and other homework.

Overall teaching and learning hours: approx. 1850 hours

Contact hours: approx. 405-475 hours depending on term 3 choices

WHAT TYPES OF ASSESSMENT AND FEEDBACK CAN I EXPECT?

Assessment and Assessment Criteria

This course is assessed by coursework and examinations and applies standard MSc grade related criteria.

Assessment Criteria are descriptions, based on the intended learning outcomes, of the skills, knowledge or attitudes that you need to demonstrate in order to complete an assessment successfully, providing a mechanism by which the quality of an assessment can be measured. Grade-Related Criteria are descriptions of the level of skills, knowledge or attributes that you need to demonstrate in order to achieve a certain grade or mark in an assessment, providing a mechanism by which the quality of an assessment can be measured and placed within the overall set of marks. Assessment Criteria and Grade-Related Criteria will be made available to you to support you in completing assessments. These may be provided in programme handbooks, module specifications, on the virtual learning environment or attached to a specific assessment task.

Feedback on assessment

Feedback will be provided in line with our Assessment and Feedback Policy and will be provided in a variety of ways throughout your course, both formally and informally, in order to support your learning.

You will normally be provided with coursework feedback within three weeks of the submission deadline or assessment date. This would normally include a provisional grade or mark. The timescale for feedback on final projects or dissertations may be longer. Examination grades will be provided once they have been agreed by an Assessment Board.

More details about the feedback you can expect from individual modules and assessments will be provided by your lecturers.

The full policy can be found at:

https://www.city.ac.uk/_data/assets/pdf_file/0008/68921/assessment_and_feedback_policy.pdf

Assessment Regulations

In order to pass your Programme, you should complete successfully or be exempted from the relevant modules and assessments and will therefore acquire the required number of credits. The programme is weighted according to the number of credits awarded for each module. Pass / Fail modules are excluded from this calculation.

The pass mark for each module is 50% and there are no minimum qualifying marks for individual components.

If you fail an assessment component or a module, the following will apply:

1. Compensation: where you fail up to a total of 20 credits at first or resit attempt (15 for a postgraduate certificate), you may be allowed compensation if:
 - Compensation is permitted for the module involved (see the “What will I Study” section of the programme specification), and
 - It can be demonstrated that you have satisfied all the Learning Outcomes of the modules in the Programme, and
 - A minimum overall mark of no more than 10% below the module pass mark has been achieved in the module to be compensated, and
 - An aggregate mark of 50% has been achieved overall.

Where you are eligible for compensation at the first attempt, this will be applied in the first instance rather than offering a resit opportunity.

If you receive a compensated pass in a module you will be awarded the credit for that module. The original component marks will be retained in the record of marks and your original mark shall be used for the purpose of your award calculation.

2. Re-Sit: where you are not eligible for compensation at the first attempt you will normally be offered one re-sit attempt.

If you are successful in the re-sit, you will be awarded the credit for that module. The mark for each assessment component that is subject to a re-sit will be capped at the pass mark for the module. This capped mark will be used in the calculation of the final module mark together with the original marks for the component(s) that you passed at first attempt.

If you do not meet the pass requirements for a module and do not complete your re-sit by the date specified you will not progress and the Assessment Board will require that you be withdrawn from the programme.

If you fail to meet the requirements for the Programme, the Assessment Board will consider whether you are eligible for an Exit Award as per the table below.

If you would like to know more about the way in which assessment works at City, please see the full version of the Assessment Regulations at:

http://www.city.ac.uk/_data/assets/word_doc/0003/69249/s19.doc

WHAT AWARD CAN I GET?

Master's Degree:

| | HE Level | Credits | Weighting (%) | Class | % required |
|--------|-----------------|----------------|----------------------|------------------------|-------------------|
| Degree | 7 | 185 | 100 | With Distinction | 70 |
| | | | | With Merit | 65 |
| | | | | Without Classification | 50 |

Postgraduate Diploma:

You must achieve 120 credits with a minimum mark of 50%.

| | HE Level | Credits | Weighting (%) | Class | % required |
|--------|-----------------|----------------|----------------------|------------------------|-------------------|
| Degree | 7 | 120 | 100 | With Distinction | 70 |
| | | | | With Merit | 65 |
| | | | | Without Classification | 50 |

WHAT WILL I STUDY?

| Module Title | SITS Code | Module Credits | Core/ Elective | Can be Compensated? | Level |
|--|------------------|-----------------------|-----------------------|----------------------------|--------------|
| Research Methods and Professional Skills | SMM198 | 10 | C | Y | 7 |
| International Economics | SMM239 | 10 | C | Y | 7 |
| Managerial Accounting | SMM240 | 10 | C | Y | 7 |
| Quantitative Methods | SMM241 | 10 | C | Y | 7 |
| Principles of Finance | SMM242 | 10 | C | Y | 7 |
| Shipping Economics | SMM243 | 10 | C | Y | 7 |
| Advanced Quantitative Methods | SMM623 | 10 | C | Y | 7 |
| Financial Markets | SMM562 | 15 | C | Y | 7 |
| International Commodity Trade | SMM563 | 15 | C | Y | 7 |
| Shipping Investment and Finance | SMM244 | 20 | C | Y | 7 |
| Corporate Finance | SMM586 | 15 | C | Y | 7 |
| Applied Research Project | SMM799 | 20 | E | N | 7 |
| Business Research Project | SMM527 | 40 | E | N | 7 |

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|--|--------|----|---|---|---|
| Chartering | SMM589 | 10 | E | Y | 7 |
| Ethics, Society and the Financial Sector | SMM500 | 10 | E | Y | 7 |
| Hedge Funds | SMM121 | 10 | E | Y | 7 |
| Mergers & Acquisitions | SMM233 | 10 | E | Y | 7 |
| Visual Basic in Finance | SMM231 | 10 | E | Y | 7 |
| Shipping Law | SMM715 | 10 | E | Y | 7 |
| Technical Analysis and Trading systems | SMM529 | 10 | E | Y | 7 |
| Innovation in Shipping | SMM597 | 10 | E | Y | 7 |
| Commodity Derivatives and Trading | SMM591 | 10 | E | Y | 7 |
| Financial Derivatives | SMM596 | 10 | E | Y | 7 |
| Shipping Strategy | SMM550 | 10 | E | Y | 7 |
| Shipping Risk Management | SMM716 | 10 | E | Y | 7 |
| Trade Finance | SMM718 | 10 | E | Y | 7 |

During term three you will be able to choose from a range of electives to personalise your experience.

This list of electives is an indication of the range of modules that can be on offer and is subject to change due to circumstances such as: enhancing or updating the quality and content of educational provision; responding to student feedback; academic staffing changes; the number of students in each programme; a lack of student demand for certain modules; or factors beyond the institution's reasonable control, such as meeting the latest requirements of a commissioning or accrediting body. For these reasons, not all the electives listed will be offered every year. New (additional or replacement) modules may also be added for these reasons.

There may also be pre-requisites for joining a module, and space and timetable availability restrictions may also apply.

The list of electives offered in a given year will be confirmed by February 1st.

TO WHAT KIND OF CAREER MIGHT I GO ON?

<http://www.cass.city.ac.uk/more-about-cass/careers-services> - Careers Service

<http://www.cass.city.ac.uk/more-about-cass/alumni-services> - Alumni Service

WHAT PLACEMENT OPPORTUNITIES ARE AVAILABLE?

Placements are not part of the programme.

WILL I GET ANY PROFESSIONAL RECOGNITION?

Accrediting Body: Institute of Chartered Shipbrokers

Nature of Accreditation

The MSc in Shipping, Trade and Finance is validated by the Institute of Chartered Shipbrokers

Validation

Students successful in the courses of International Commodity Trade; Shipping Economics; and Shipping, Investment and Finance will be granted exemption from the following examinations of the Institute: Economics of Sea Transport and International Trade; Introduction to Shipping; and Shipping Finance.

HOW DO I ENTER THE PROGRAMME?

To be accepted on to a Cass MSc degree you will need a good Bachelor's degree. This usually means a UK 2.1 or 1st, or the equivalent from an overseas institution. Some level of previous study in the specific subject area may be required. Professional qualifications, e.g. from the Institute of Chartered Shipbrokers may also be considered. Additionally, we may also require a GMAT or an equivalent test.

Applicants will need to submit two references, one of which must be an academic reference if the candidate does not have previous work experience. Previous work experience is not a requirement of our full time MSc courses.

We require all students who have not previously studied at in English to take an IELTS exam. The IELTS requirement is 7.0 with a minimum of 6.5 in writing.

Version: 7.0

Version date: October 2017

For use from: 2018-19