

The University of Leeds

EXTERNAL EXAMINER'S REPORT

ACADEMIC YEAR: 2013– 2014

Part A: General Information

Subject area and awards being examined

Faculty / School of:

Leeds University Business school

Subject(s):

Financial Mathematics

Programme(s) / Module(s):

MSc Financial Mathematics

Awards (e.g. BA/BSc/MSc etc):

MSc

Name and home Institution / affiliation of Examiner

Completed report

The completed report should be attached to an e-mail and sent as soon as possible, and no later than six weeks after the relevant meeting of the Board of Examiners, to exexadmin@leeds.ac.uk.

Alternatively you can post your report to: **Head of Quality Assurance**
Room 12:81, EC Stoner Building
The University of Leeds, Leeds LS2 9JT

Part B: Comments for the Institution on the Examination Process and Standards

Matters for Urgent Attention

If there are any areas which you think require urgent attention before the programme is offered again please note them in this box

Yes, I think that a ^{better} marking scheme for the MSc dissertations should be really a priority for the next cohort.

Only applicable in first year of appointment

Were you provided with copies of previous relevant External Examiners' reports and the response of the School to these?

Yes

For Examiners completing their term of appointment

Please comment on your experience of the programme(s) over the period of your appointment, remarking in particular on changes from year to year and the progressive development and enhancement of the learning and teaching provision, on standards achieved, on marking and assessment and the procedures of the School

/

Standards

1. Please indicate the extent to which the programme Aims and Intended Learning Outcomes (ILOs) were commensurate with the level of the award

- The appropriateness of the Intended Learning Outcomes for the programme(s)/modules and of the structure and content of the programme(s);
- The extent to which standards are appropriate for the award or award element under consideration.

Fine - fully appropriate

2. Did the Aims and ILOs meet the expectations of the national subject benchmark (where relevant)?

- The comparability of the programme(s) with similar programme(s) at other institutions and against national benchmarks and the Framework for Higher Education Qualifications.

Yes

3. Please comment on the assessment methods and the appropriateness of these to the ILOs

- The design and structure of the assessment methods, and the arrangements for the marking of modules and the classification of awards;
- The quality of teaching, learning and assessment methods that may be indicated by student performance.

Fine

4. Were students given adequate opportunity to demonstrate their achievement of the Aims and ILOs?

- The academic standards demonstrated by the students and, where possible, their performance in relation to students on comparable courses;
- The strengths and weaknesses of the students as a cohort.

Yes

5. For Examiners responsible for programmes that include clinical practice components, please comment on the learning and assessment of practice components of the curriculum

6. Please comment on the nature and effectiveness of enhancements to the programme(s) and modules since the previous year

It would be particularly helpful if you could also identify areas of good practice which are worthy of wider dissemination.

I think that it is much the same as last year.

7. Please comment on the influence of research on the curriculum and learning and teaching

This may include examples of curriculum design informed by current research in the subject; practice informed by research; students undertaking research.

The curriculum is very typical one - Fin. Maths

8. Where the programme forms part of an Integrated PhD, please comment on the appropriateness of the programme as training for a PhD

Some parts are missing - MSc thesis/dissertation is not compulsory to students.

For Examiners involved in mentoring arrangements

9. If you have acted as a mentor to a new External Examiner or have received mentor support please comment here on the arrangements

The Examination/Assessment Process

10. The University and its Schools provide guidance for External Examiners as to their roles, powers and responsibilities. Please indicate whether this material was sufficient for you to act effectively as an External Examiner.

Whether External Examiners have sufficient access to the material needed to make the required judgements and whether they are encouraged to request additional information.

Fine

11. Did you receive appropriate documentation relating to the programmes and/or parts of programmes for which you have responsibility, e.g. programme specifications or module handbooks, marking criteria?

The coherence of the policies and procedures relating to External Examiners and whether they match the explicit roles they are asked to perform.

Yes - fine

12. Were you provided with all draft examination papers/assessments? Was the nature and level of the questions appropriate? If not, were suitable arrangements made to consider your comments?

Yes - fine

13. Was sufficient assessed / examined work made available to enable you to have confidence in your evaluation of the standard of student work? Were the scripts clearly marked/annotated?

Yes, the marking was great - however in one module the final mark was missing

14. Was the choice of subjects for dissertations appropriate? Was the method and standard of assessment appropriate?

Yes - fine

15. Were the administrative arrangements satisfactory for the whole process, including the operation of the Board of Examiners? Were you able to attend the meeting? Were you satisfied with the recommendations of the Board?

Yes

16. Were appropriate procedures in place to give due consideration to mitigating circumstances and medical evidence?

Yes

Other comments

Please use this box if you wish to make any further comments not covered elsewhere on the form

<>

Monday, July 20, 2015

Dear <>,

Thank you for your External Examiner's Report for the Academic year 2013-2014 on our Financial Mathematics masters programme. We are very pleased that you believe our programme is in good shape, the standards of assessment are appropriate, the student performance is satisfactory and the quality of our research-led teaching meets the intended learning outcomes. We are also glad that you had a positive experience as an external examiner to our programme.

We note the point concerning the need for an improved MSc dissertation marking scheme which is raised as a matter for urgent attention. The current marking scheme applies to all taught postgraduate programmes parented by Leeds University Business School, and follows a template in which each category receives a mark, with the final mark being a weighted average of these components. The weighting used is chosen to reflect the nature of the topic, for example, whether it is more theoretical or applied. In response to your comment, we will provide more justification for this averaging process in future. It should also be noted that, from next year, there will be less overall leeway within each project title, so there will be more uniformity of marking schemes.

Your comment in relation to the dissertation being not compulsory has also been addressed. A decision has been taken that, starting in September 2016, all students on the Financial Maths MSc will have to complete a dissertation. (It was not possible to implement this change sooner, since students had already been admitted under the old rules).

You comment that in one module the final marks were missing. I assume that you mean the front cover of the scripts were not annotated, rather than that an MSc degree was awarded in the absence of missing marks. Lecturers have been instructed to ensure that the scripts are clearly marked and annotated.

At the Leeds University Business School, we continuously strive to improve the quality of our programmes and always aspire to deliver world-class higher education, within an excellent learning environment. Your contribution, your active support and your most encouraging feedback are of the utmost importance and highly appreciated.

Yours Sincerely,

<>

Dean, Leeds University Business School