

**The University of Leeds**  
**EXTERNAL EXAMINER'S REPORT**  
**ACADEMIC YEAR: 2015– 2016**

**Part A: General Information****Subject area and awards being examined**

Faculty / School of:	Leeds University Business School
Subject(s):	<i>Division of Accounting and Finance</i>
Programme(s) / Module(s):	Programme: MSc Banking & International Finance Modules: LUBS 5018M Research Methods in Finance; LUBS 5019M Forensic Accounting & Finance; LUBS 5031M Behavioural Finance; LUBS 5035M Commercial Banking; LUBS 5058M Corporate Governance; LUBS 5768M Accounting & Finance; LUBS 5813M Business Accounting; LUBS 5832M Corporate Finance. [Note: some of the above modules are taken by other MSc students and by MBA students]
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](mailto: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*

As in previous years, there are no matters that require urgent attention.

**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?*

Not applicable.

**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*

My experience of the programme over the period of my appointment has been a very positive one. It is well-established with an appropriate set of modules taught by experienced and committed academic staff. While there have been no great changes from year to year there have been some progressive developments that have enhanced the learning and teaching provision. Examples of these include the redesign of the feedback form for the Research Methods in Finance (LUBS 5018M) module to provide more focused feedback and the introduction of a Failed Exam Feedback form to provide feedback to the small number of students who fail exams. It is evident that the marking of exams and other assessments is consistent and fair, with clear evidence provided of moderation. High standards of exit awards are consistently achieved by the students, most graduating with Distinction or Merit. While to some extent this reflects the ability of LUBS to attract good students, it seems evident to me that it also reflects the excellent learning environment at LUBS and the high quality of the teaching that students receive from LUBS academic staff. The quality assurance procedures at LUBS are very good and the Assessment Boards are conducted with professionalism and efficiency. To an outsider, everything seems to function very smoothly on the days of the Assessment Boards, though I am sure that this is the result of a great deal of prior effort on the part of administrative staff. Finally, I would like to compliment LUBS on the quality of its administrative and academic staff. The warm and friendly environment that I have experienced as an external examiner seems to me to play a large part in the School's success.

## 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.*

The Intended Learning Outcomes (ILOs) of the modules and the structure and content of the programme are appropriate for the award of a Masters degree in banking and international finance.

### 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. The aims and ILOs of the MSc in Banking and International Finance are comparable to similar programmes at other institutions with which I am familiar. They are also in alignment with national benchmarks and the Framework for Higher Education Qualifications.

### 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.*

The assessment methods comprise a mix of coursework assessments and exams and are consistent with the ILOs. The standard of the assessments and exams is appropriate to Masters level study. Academic staff produce detailed model answers for their exams, which aids moderation. Arrangements for the marking of module assessments are robust, with clear evidence of oversight and adjustment of marks if appropriate. The overall high standard of performance by the 2015/16 cohort suggests that students receive a high quality teaching experience.

### 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. The assessments undertaken by the students gave them adequate opportunity to demonstrate their achievement of programme Aims and ILOs. The performance of the students as a cohort is in line with that achieved by students on comparable programmes of study at similar institutions. It is notable that the majority of students gained MSc awards at the Distinction or Merit levels, indicating an overall high level of achievement. While some international students among the cohort struggled to communicate clearly in English in exams and written assessments (an issue which is common to all Universities in the Higher Education sector) this did not detract from the overall high standard of performance.

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

Not applicable.

### 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.*

The programmes and modules are well-established and I am unaware of any significant enhancements to them since the last academic year. An area of good practice that is worth highlighting, and which I have identified in previous years, is the very high quality feedback provided to students.

### 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.*

There is ample evidence of the influence of research on the curriculum. For example, it is evident from the model answers to essay-style examination questions that academic staff expect students to be aware of, and cite, recent peer-reviewed academic literature.

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

Not applicable.

## 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

I was asked in my first year of appointment to mentor two new External Examiners, <<>> of <<>> University and <<>> of the University of <<>>. The arrangements for both of these were fine.

## 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.*

The guidance provided was sufficient for me to act effectively as an External Examiner. In addition, during my visits to LUBS to attend assessment boards over the last 4 years I have always been provided with any further information that I have requested.

### 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, I received appropriate documentation. The module handbooks contain detailed information and the marking criteria are clear.

### 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. I was provided with all of the draft examination papers. In all cases the nature and level of the questions was appropriate. Some occasional minor issues needed to be addressed, and in all such instances feedback was provided by email on the action taken. One issue to consider, and one I have raised before, is whether or not resit exam papers should be provided for review at the same time as main exam papers, as not all are.

### 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. Sufficient assessed and examined work was made available to me and so I have confidence in the evaluation by academic staff of the standard of student work. The scripts and other assessments were accurately and consistently marked and were, in the vast majority of cases, clearly annotated.

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

Yes. The choice of subjects for dissertations was appropriate, as reflected in the content of the research proposals written by the students taking the Research Methods in Finance (LUBS 5018M) module. As I was not provided with examples of any dissertations for review during my visit to LUBS, I cannot comment on the quality of the final dissertations.

### 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. The administrative arrangements for the whole process, including the operation of the Board of Examiners, were satisfactory. I was able to attend the Assessment Board of Examiners meeting on 26 October 2016. I was satisfied with the recommendations of the Board, including the discretion exercised in the cases of borderline candidates for Distinction, Merit and Pass awards. The meeting was very efficiently chaired, enabling a large amount of business to be conducted in a relatively short space of time.

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

Yes, appropriate procedures were in place. All mitigating circumstances were fully addressed at the Assessment Board of Examiners meeting on 26 October 2016 and appropriate decisions were made.

**Other comments**

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

It is pleasing to note that, in accordance with an earlier suggestion, the assignment feedback sheet for the Research Methods in Finance (LUBS 5018M) module was redesigned to include a 'white space' box to allow for specific comments to be made about the proposed research topics.

It is also pleasing to note the helpful feedback given by academic staff to students who fail exams at the first attempt. The Failed Exam Feedback form provides students with 'Reasons for Failure' and also 'Advice on How to Improve Performance to a Pass Standard'. This appears to have assisted those students requiring resits to pass at the second attempt.

Finally, I would also like to thank the LUBS administrative staff, in particular <<>> and <<>>, for their efficiency and professionalism during my tenure as external examiner.

I would also like to thank <<>>, <<>>, <<>> and <<>> of the Accounting and Finance Division for their guidance and help during my visits to LUBS over the course of the last four years, and for always making me feel very welcome. They are a great credit to LUBS.

<<>>

31 March 2017

Dear <<>>,

Thank you very much for your Examiner's Report for the MSc Banking and International Finance. We are very pleased with all your comments on our programme. In particular, we appreciate your views that the programme and the modules are well established and that the quality of the feedback and the research-led curriculum are of high standards.

We are also pleased that you felt that *"there been some progressive developments that have enhanced the learning and teaching provision"* and that *"the marking of exams and other assessments is consistent and fair, with clear evidence provided of moderation"*.

We also welcome your comments about *"the redesign of the feedback form for the Research Methods in Finance (LUBS 5018M) module to provide more focused feedback and the introduction of a Failed Exam Feedback form to provide feedback to the small number of students who fail exams"*.

On behalf of the Division may I again thank you for your suggestions and comments. We greatly appreciate the assistance you have given to us over the past 4 years.

Yours sincerely,

<<>>

**Dean**

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