

MODULE TITLE		Fund Management			
MODULE LEVEL		7			
MODULE CREDIT POINTS		15			
SI MODULE CODE (if known)		25-7A08-00S			
MODULE JACS CODE		N300			
SUBJECT GROUP		Financial Services & Banking			
MODULE DELIVERY PATTERN (✓ as applicable or give dates for non-standard delivery) NB "Semester 3" ends on 31 July each year					
LONG (2 semesters)		SHORT (1 semester)		NON-STANDARD DELIVERY	
Sem 1 & 2		Sem 1		Start Date	
Sem 2 & 3		Sem 2	✓	End Date	
		Sem 3			
MODULE ASSESSMENT PATTERN (✓ as applicable - also complete Table A, Section 5, below)					
Single Module Mark with Overall Module Pass Mark of 40%					✓
Single Module Mark - Pass/Fail only					
Up to Three Assessment Tasks with Pass Mark of 40% for each Task and Overall Module Pass Mark of 40%					
Up to Three Assessment Tasks - Pass/Fail only					
Other - if choosing "Other" please give further details of assessment pattern in the blank space below. "Other" should be chosen where, for example, a PSRB has specified an overall Module Pass Mark of higher than 40% - if so, give details below and specify higher pass mark. Or, e.g., where PSRB has specified an Individual Task Pass Mark of higher than 40% give details in space below and complete final column in Table A, Section 5)					
Overall Module Pass Mark if other than 40% (subject to approval)					%
MODULE INFORMATION (✓ as applicable - also complete Table A, Section 5)					
Is a timetabled examination required for the assessment of this module?					
Is a timetabled examination required for the reassessment of this module?					
Is the module delivered wholly by Distance Learning (i.e. not timetabled at SHU)					
Are any staff who are responsible for teaching on this module non-SHU employees?					
MODULE STATUS (✓ as applicable to status of module in the context of current proposal)					
Unchanged: an existing module, presented as unchanged from previous years					
Modified: an existing module being modified as a result of this validation, e.g. changes to delivery or assessment pattern, title, credit weighting etc					✓
New: new module to be approved through current validation process					
If status is 'Modified', please give date when modified version is to be available from				Modified Version Available from 01/08/2009	
Breakdown of notional study hours by type (Typically requires 10 hours of notional study time for 1 CATS credit)	Tutor-Led (Contact Hours)	Tutor-Directed Study	Self-Directed Study	TOTAL STUDY HOURS for this Module	
	30	60	60	150	
OTHER COURSES FEATURING THIS MODULE (please list below)					

1 AIM OF THIS MODULE

The module aims to provide a thorough grounding in the key features of the global fund management industry, in terms of aspects such as the structure, operations, investment style and investment portfolios. In order to provide an overall perspective of the industry, the module will consider both the retail and the institutional elements of the industry, and will explore the role of the fund management industry within the broader financial services industry. The module will also provide some focus on the likely future changes within the industry, and upon the drivers of those changes.

2 BY ENGAGING SUCCESSFULLY WITH THIS MODULE YOU WILL BE ABLE TO

1. Analyse the key features of the structure and operations of the retail and institutional fund management industry
2. Analyse and appraise the key drivers of change within the fund management industry
3. Explain and evaluate the role of the fund management industry within the broader financial services industry
4. Explain and analyse the key influences upon, and measures of, the risk and performance characteristics of both retail and institutional funds.
5. Explain the varying investment portfolios of organisations operating within the fund management industry, and evaluate their appropriateness to the circumstances of those organisations.

3 THESE ARE EXAMPLES OF THE CONTENT OF THE MODULE

- Structure, clients, operations, activities, location and profitability of the global fund management industry, and drivers of change within the industry.
- Investment objectives, portfolio structuring and review, measurement of performance and risk.
- Issues involved in the management of retail fund management products.
- Private banking
- Investment management of equities, private equity, bonds and fixed-interest assets.
- Currency management and the use of derivatives within fund management
- Hedge funds
- Sovereign wealth funds
- Pension funds
- Money laundering and the fund management industry
- Ethics and ethical investment

4 THESE ARE THE MAIN WAYS YOU WILL BE SUPPORTED IN YOUR LEARNING TO ACHIEVE THESE OUTCOMES

1. Lectures, which will be used to introduce and provide the foci for study of each of the main areas within the module;
2. Student-led seminars centred around key issues and developments within the fund management industry;
3. Group exercises and discussion, and group presentations, to promote in-depth research and analysis into major areas of the fund management industry, and to share the results of that research and analysis.

In addition, students will be provided with detailed topic-by-topic reading lists designed to provide initial sources of background material, more specialised texts and articles, professional literatures along with on-line sources of information and literature. These reading lists are designed to provide the basis for students' own reading and research, which is an essential complement to the class-based activities.

5 THESE ARE THE WAYS THAT WILL BE USED TO ENABLE YOU TO DEMONSTRATE YOU HAVE MET THE LEARNING OUTCOMES

The assessment of the module will be in the form of two individual assignments, each weighted 50%. These individual assignments will be in the form of written reports, each with a 2,500 word limit. The first assignment will be due for submission around half-way through the module, and the second at or near the end of the semester.

The first assignment will typically involve the analysis and evaluation of the portfolio composition, risk and performance characteristics of an individual investment fund. The second assignment will require an examination and analysis of the drivers of change within a component of the global fund management industry relative to the rest of the fund management industry and the broader financial services industry. Both assignments will provide for an element of choice in order to allow you to focus on those issues and components (including geographic components) of the fund management industry that are of particular interest to you or are particularly relevant to your future career development. Both assignments will involve the collection, analysis and evaluation of information from a range of sources, including academic journals, publications and websites focused on aspects of the fund management industry, along with specialised sources of information such as information published by fund management organisations and websites concerned with statistical data relating to, for example, the performance and risk characteristics of individual investment funds.

Formative, non-assessed tasks will be carried out throughout the module and will typically be based around group discussion and group presentations.

The assessment criteria and level descriptors are given below in the assessment grid.

ASSESSMENT STRATEGY AND METHODS

Task No.	<u>TASK DESCRIPTION</u>	SI Code	Task Weighting %	Word Count / Duration	In-module retrieval available
1	Coursework	CW	50%	2500 words	No
2	Coursework	CW	50%	2500 words	No

TABLE B: RE-ASSESSMENT TASK INFORMATION

ASSESSMENT TASK	% weighting of overall module mark	Duration of task / word count / length of exam	Individual task pass mark ONLY IF OVER 40%**
Assignment	100%	5000	

Assessment criterion	Fail – below 40%%	Pass, 40-49%	50-59%	60-69%	Distinction 70+%
Analysis of the key features of the structure and operations of the retail and institutional fund management industry	Inadequate analysis of the key features of the structure and operation of the fund management industry, demonstrating insufficient understanding of the industry.	Satisfactory analysis of the key features of the structure and operation of the fund management industry, demonstrating fair understanding of the industry.	Solid and generally sound analysis of the key features of the structure and operations of the fund management industry, demonstrating sound understanding of the industry.	Good analysis of the key features of the structure and operations of the fund management industry, demonstrating good understanding of the industry.	Excellent analysis of the key features of the structure and operations of the fund management industry, demonstrating very good understanding of the industry
Analysis and appraisal the key drivers of change within the fund management industry	Inadequate analysis and appraisal of the key drivers of change within the fund management industry	Satisfactory analysis and appraisal of the key drivers of change within the fund management industry, although limited range of drivers of change.	Sound analysis and appraisal of the key drivers of change within the fund management industry, and reasonable range of drivers of change	Good analysis and appraisal of the key drivers of change within the fund management industry, with good breadth of drivers of change.	Excellent analysis and appraisal of the key drivers of change within the fund management industry, with very broad range of drivers of change analysed and appraised..
Explanation and evaluation of the role of the fund management industry within the broader financial services industry	Insufficient explanation and weak evaluation of the role of the fund management industry within the broader financial services industry.	Satisfactory explanation and evaluation of the role of the fund management industry within the broader financial services industry.	Sound explanation and generally convincing evaluation of the role of the fund management industry within the broader financial services industry.	Good explanation and convincing evaluation of the role of the fund management industry within the broader financial services industry, including recognition of how the role is changing.	Excellent explanation along with thorough and convincing evaluation of the role of the fund management industry within the broader financial services industry, including clear recognition of how and why the role is changing.
Explanation and analysis of the key influences upon, and	Insufficient explanation and weak analysis of the key	Satisfactory explanation and analysis of the key	Sound and effective explanation and analysis of the key	Good explanation and convincing and effective explanation of	Excellent explanation along with a very convincing and

measures of, the risk and performance characteristics of both retail and institutional funds.	influences upon, and measures of, the risk and performance characteristics of both retail and institutional funds. Insufficient application to real-world funds.	<i>influences upon, and measures of, the risk and performance characteristics of both retail and institutional funds. Limited application to real-world funds.</i>	influences upon, and measures of, the risk and performance characteristics of both retail and institutional funds. Sound application to real-world funds.	the key influences upon, and measures of, the risk and performance characteristics of both retail and institutional funds. Good application to real-world funds.	effective explanation of the key influences upon, and measures of, the risk and performance characteristics of both retail and institutional funds. Very good application to real-world funds.
Explanation of the varying investment portfolios of organisations operating within the fund management industry, and evaluation of their appropriateness to the circumstances of those organisations.	Insufficient explanation of the varying investment portfolios of organisations operating within the fund management industry, and weak evaluation of their appropriateness to the circumstances of those organisations.	<i>Satisfactory explanation of the varying investment portfolios of organisations operating within the fund management industry, and reasonable evaluation of their appropriateness to the circumstances of those organisations.</i>	Sound and reasonably broad explanation of the varying investment portfolios of organisations operating within the fund management industry, and effective evaluation of their appropriateness to the circumstances of those organisations.	Good explanation of the varying investment portfolios of organisations operating within the fund management industry, and convincing and effective evaluation of their appropriateness to the circumstances of those organisations.	Excellent explanation of the varying investment portfolios of organisations operating within the fund management industry, and very convincing and effective evaluation of their appropriateness to the circumstances of those organisations.

6 THIS IS HOW YOU WILL BE GIVEN FEEDBACK ON YOUR PERFORMANCE

Written feedback will be provided on the first piece of coursework within a target of 2 weeks of the submission deadline. In addition, students will be given the opportunity for additional feedback and learning guidance on their coursework through meetings with module tutors. The timing of the first piece of coursework, combined with the feedback, is intended to provide students with formative guidance as well as contributing to the summative assessment of the module.

The timing of the first piece of coursework and feedback will provide students with the opportunity to use the remaining weeks of the formal class contact session, as well as individual meetings and communication with the module tutors, to both develop their approach to learning and to enhance that learning. For the second piece of coursework, individual written feedback will be provided within three weeks of the submission deadline, which will be at or near the end of the module. Students will be offered the opportunity for individual meetings and communication as an additional means of feedback on the second assignment.

Written feedback will be provided relative to the assessment criteria detailed in the assessment grid. General feedback in relation to the first assignment, particularly of a formative nature, will be given in class sessions and by posting to the module's Blackboard site. General feedback in relation to the second assignment will be made available via the module's Blackboard site.

7 THESE ARE EXAMPLES OF THE KEY LEARNING RESOURCES YOU WILL USE

Students will be provided with a detailed topic-by-topic reading list. This reading list will include general background material along with more specialised texts, articles in academic journals and contemporary professional literature, and details of websites providing useful information and analysis of issues within different aspects of the global fund management industry. In addition, students will be provided with copies of notes and briefing papers for particular topics, written by module staff. 'Essential' reading will be differentiated from 'supplementary' reading where possible.

Given the need to be aware of current issues and developments within the different element of the global fund management industry for the purposes of this module, students will be strongly encouraged to ensure that they have regular access to appropriate media, with the Financial Times being the key recommendation. Students will be referred to key articles in the Financial Times and other publications as and when these occur.

Particularly for the purposes of the second element of the assessment of the module, students will need to seek out their own additional sources of information and reading to supplement that provided. The topic-by-topic reading list will provide a range of starting points for students with regard to this additional information and reading.

The Module Guide will detail many of the sources for the reading associated with the module, and these will be replicated on the module's Blackboard site. Particularly during the delivery of the module, the information on the Blackboard site will be supplemented by information on material arising at the time.

FINAL TASK

According to the Assessment Strategy shown in the Module Descriptor, which task will be the LAST TASK to be taken or handed-in? (Give task number as shown in the Assessment Strategy)	Task No. 2
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MODULE REFERRAL STRATEGY

Task for Task (as shown for initial assessment strategy)	Y
Single Referral Package for All Referred Students	N

REVISIONS

Date	Reason
July 2012	Assessment Framework review