

MSc Economics and Strategy for Business

This document provides a definitive record of the main features of the programme and the learning outcomes that a typical student may reasonably be expected to achieve and demonstrate if s/he takes full advantage of the learning opportunities provided. This programme specification is intended as a reference point for prospective students, current students, external examiners and academic and support staff involved in delivering the programme and enabling student development and achievement.

Programme Information

Programme Title	Economics and Strategy for Business		
Award(s)	MSc		
Programme Code	L100T		
Awarding Institution	Imperial College London		
Teaching Institution	Imperial College London		
Faculty	Imperial College Business School		
Department	Imperial College Business School		
Main Location of Study	South Kensington Campus		
Mode and Period of Study	1 calendar year full-time (12 months)		
Cohort Entry Points	Annually in September		
Relevant QAA Benchmark Statement(s) and/or other external reference points	Master's Degrees in Business and Management		
Total Credits	ECTS:	90	CATS: 180
FHEQ Level	Level 7		
EHEA Level	2 nd cycle		
External Accrator(s)	AMBA Accreditation received: 1987 Accreditation renewal: 2018 EQUIS Accreditation received: 2006 Accreditation renewal: 2020 AACSB International Accreditation received: 2012 Accreditation renewal: 2018		

Specification Details

Student cohorts covered by specification	2020/21
Person responsible for the specification	Veronica Russell –Director, Education Quality
Date of introduction of programme	October 2012
Date of programme specification/revision	June 2020
Programme Overview	
<p>The MSc in Economics and Strategy for Business is offered over 12 months full-time. The programme combines academic rigour and practical relevance. There is a careful balance of teaching and learning, individual and group work. Case study methodology and class-based discussions are used to strengthen the conceptual, analytical and problem solving skills of the participants in real situations. In addition, there are regular seminars by external expert speakers.</p> <p>The programme comprises 11 taught compulsory modules (the ESB core and ESB Advantage), the online Data, Tools and Evidence module, plus the ESB Applications modules comprising 3 ten hour taught modules, a Business Simulation, a Consulting Project, Case Study or Work Placement, and an individual ESB Report in the summer term. Students wishing to move on to doctoral work may take a conventional MSc project (Individual Research Report) in lieu of the Consulting Project/Work Placement/Case Study and ESB Report.</p> <p>These modules are taught over three academic terms and the summer period.</p>	
Learning Outcomes	
<p>The Imperial Graduate Attributes are a set of core competencies which we expect students to achieve through completion of any Imperial College degree programme. The Graduate Attributes are available at: www.imperial.ac.uk/students/academic-support/graduate-attributes</p>	
Educational aims/objectives of the programme	
<p>The aim of the programme is to develop students' in-depth knowledge of economics and strategy and provide students with the analytical and problem-solving skills that are relevant and applicable to a wide range of careers across different sectors. Students who successfully complete the programme will be able to:</p> <ul style="list-style-type: none"> • Demonstrate an understanding of the fundamentals of economics and strategy • Demonstrate an understanding of economic and strategic analytics – both empirically and theoretically • Explain the role of markets and market interactions including financial markets • Have enhanced their personal and professional skill set. <p>Knowledge and Understanding of:</p> <ol style="list-style-type: none"> 1. The relationship of strategic management to the core business including consideration of innovation and marketing; 	

2. Understanding of key economic frameworks and principles in relation to both macroeconomics and business economics;
3. Corporate strategy including theory relating to acquisitions, mergers and divestment from both an economic and strategic perspective;
4. Challenges of strategy implementation and managing change;
5. The basic principles of strategic management accounting and finance;
6. Fundamental principles of corporate governance, risk and regulation;
7. The application of the above to the management of business situations.

Skills and other Attributes

Intellectual Skills

Students who complete the programme successfully will be able to:

1. Integrate, analyse and evaluate new and/or abstract data and situations, using a wide range of appropriate techniques and transform such data and concepts into options and solutions;
2. Use conceptual, analytical and quantitative skills for decision making;
3. Develop skills in strategic and innovative thinking.

Practical Skills

Students who complete the programme successfully will be able to:

1. Give professional presentations;
2. Apply analytical techniques to the decision-making process in business, both systematically and creatively, and present analysis in a clear and persuasive manner;
3. Produce creative and realistic solutions to complex problems;
4. Use contemporary models and techniques to develop strategies;
5. Manage change and innovation in the workplace;
6. Apply consulting techniques to organisational problems;
7. Undertake analyses using up-to-date empirical data methods.

Transferable Skills

Students who complete the programme successfully will be able to:

1. Communicate effectively in context through oral presentations, computer processing, presentations and written reports;
2. Transfer techniques and solutions from one discipline to another;
3. Use Information and Communications technology;
4. Manage resources and time effectively in order to achieve intended goals;
5. Learn independently with open-mindedness and critical enquiry;
6. Work effectively as a team member which includes collaboration and formulating effective strategies for achieving goals when working with others;
7. Understand individual behaviour in teams, team formation and team dynamics;
8. Clearly identify criteria for success and evaluate his or her own performance against those criteria;
9. Use IT skills and tools such as Word, Excel, PowerPoint, and some of the standard statistical/data software package;
10. Enhance lifelong learning skills and personal development to be able to work with self-direction and originality and contribute to business and society at large;

11. Build a network of business professionals both through fellow students and the alumni organisation.

Entry Requirements	
Academic Requirement	<p>Normally a 2:1 UK Bachelor's Degree with Honours or equivalent in a Business-related discipline that includes introductory courses in Micro- and Macro-Economics, and at least basic knowledge of quantitative topics- in particular calculus, statistics and linear algebra.</p> <p>The Business School does not award credit for Prior Learning (Recognition of Prior Certified Learning (RPCL) or Recognition of Prior Experiential Learning (RPEL)).</p>
Non-academic Requirements	Two references are also required.
English Language Requirement	<p>Higher requirement</p> <p>English language test: IELTS level 7 with no element below 6.5 (or equivalent).</p>
The programme's competency standards documents can be requested from the Business School's Education Quality Office	
Learning & Teaching Strategy	
Scheduled Learning & Teaching Methods	<ul style="list-style-type: none"> • Lectures • Practical classes and field work • Equipment/technique demonstrations (e.g. Bloomberg, DataStream) • Seminars • Workshops • Case studies • Group work exercises • Formal presentations
E-learning & Blended Learning Methods	<ul style="list-style-type: none"> • Pre-programme VLE modules • On-line discussion forums • On-line lecture materials • Interactive content including video and module quizzes
Project and Placement Learning Methods	<ul style="list-style-type: none"> • Consulting Project • Work Placement
Assessment Strategy	

Assessment Methods	<ul style="list-style-type: none"> • Essays • Continuous assessments • Written Examinations/Tests • Multiple Choice Tests • Formal Presentations • Reports • Case Studies • Participation
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Academic Feedback Policy

The School aims to provide feedback to students on coursework within two weeks and to provide provisional examination grades six weeks from the examination date. With each returned coursework assignment, a written evaluation will be provided. General feedback to the cohort is provided on examination performance. Students will be provided with a percentage mark. All percentage marks received during the year are deemed provisional until confirmed by the External Exam Board

Re-sit Policy

The College's Policy on Re-sits is available at: <http://www.imperial.ac.uk/student-records-and-data/for-current-students/undergraduate-and-taught-postgraduate/exams-assessments-and-regulations/>

Mitigating Circumstances Policy
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Programme Structure

Full-time	Pre-session	Term One	Term Two	Term Three	Term Four
Compulsory Modules	6*	5	6	4	0
Elective Modules	0	0	0	0	0
Projects	0	0	0	0	1 or 2

*includes the online Data, Tools and Evidence module

*Compulsory modules are those which are designated as necessary to be taken as part of the programme syllabus. Compulsory modules can be compensated
 ** Elective modules are those which are in the same subject area as the field of study and are offered to students in order to offer an element of choice in the curriculum and from which students are able to select. Elective modules can be compensated.

Assessment Dates & Deadlines

Written Papers	December and April/May
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Coursework Assessments	Continuous assessment
Final Report	Late-August
Practical Assessments	N/A
Assessment Structure	
Programme Module Groups	ECTS
Autumn Term Modules (5 x compulsory modules, equally weighted, plus 1 x core module, zero weighted)	31.5
Spring Term Modules (6 x compulsory modules, equally weighted)	25.0
Summer Term Modules (4 x compulsory modules, 50% weighted PLUS 2 x elective modules, equally weighted) OR 4 x compulsory modules 50% weighted PLUS 1 x elective module, doubly weighted	33.5
Assessment Scheme	
<p>Assessment Rules and Degree Classification:</p> <p>All modules are equally weighted, except the ESB Applications modules Strategy Implementation, Digital Economics & Digital Strategy, Energy Economics & Strategy and Business Simulation which are weighted at 0.5 each and the Individual Research Report, which is doubly weighted</p> <p>There are three module groups:</p> <p>ESB Core (Autumn Term Modules) ESB Advantage (Spring Term Modules) ESB Applications (Summer Term & Summer Period Modules)</p> <p>Pass</p> <p>An aggregate mark of 50% or greater across the programme as a whole An average of 50% or above in each module group - ESB Core, ESB Advantage and ESB Applications At least 40% in each examination At least 50% in all modules assessed by coursework only* A pass mark for the Data, Tools and Evidence module</p> <p>Merit</p> <p>An aggregate mark of 60% or greater across the programme as a whole An average of 60% or above in each module group - ESB Core, ESB Advantage and ESB Applications At least 40% in each examination At least 50% in all modules assessed by coursework only* A pass mark for the Data, Tools and Evidence module</p>	

Distinction

An aggregate mark of 70% or greater across the programme as a whole

An average of 70% or above in each module group - ESB Core, ESB Advantage and ESB Applications

At least 40% in each examination

At least 50% in all modules assessed by coursework only*

A pass mark for the Data, Tools and Evidence module

* Strategy Implementation, Digital Economics and Digital Strategy, Economics & Strategy for Innovation, Energy Economics and Strategy, Business Simulation, Consulting Project, ESB Report, Case Study, IRR and Work Placement.

Assessment Schemes for postgraduate taught programmes:

The Pass Mark for all postgraduate taught course modules is 50%. Students must pass all components in order to be awarded a degree.

Indicative Module List											
Code	Title	Compulsory/ Elective	L&T Hours	Ind. Study Hours	Place- ment Hours	Total Hours	% Written Exam	% Course- work	% Practical	FHEQ Level	ECTS
BUSI97263	Strategy Primer	Required	10	5	0	15	Not assessed			N/A	N/A
BUSI97178	Plagiarism Awareness	Required	10	15	0	25	Not assessed			N/A	N/A
BUSI97617	Foundations for Careers Success	Required	10	5	0	15	Not assessed			N/A	N/A
BUSI97177	Study Skills	Required	10	15	0	25	Not assessed			N/A	N/A
BUSI97599	Maths Primer	Required	10	5	0	15	Not assessed			N/A	N/A
BUSI97243	Data, Tools and Evidence	Compulsory	12.5	25	0	37.5	0%	100%	0%	7	1.5
	Induction	Required	35	0	0	35	Not assessed			N/A	N/A
BUSI97244	Business Economics	Compulsory	27	98	0	125	70%	30%	0%	7	5
BUSI97245	Economics and Strategy for Innovation	Compulsory	27	98	0	125	0%	100%	0%	7	5
BUSI97262	Macroeconomics for Business	Compulsory	22	103	0	125	70%	30%	0%	7	5
BUSI97247	Strategic Marketing	Compulsory	22	103	0	125	70%	30%	0%	7	5
BUSI97246	Accounting	Compulsory	27	98	0	125	70%	30%	0%	7	5
BUSI97248	Corporate Finance	Compulsory	22	103	0	125	70%	30%	0%	7	5
BUSI97249	Corporate Strategy	Compulsory	22	103	0	125	60%	40%	0%	7	5

Indicative Module List											
Code	Title	Compulsory/ Elective	L&T Hours	Ind. Study Hours	Place- ment Hours	Total Hours	% Written Exam	% Course- work	% Practical	FHEQ Level	ECTS
BUSI97260	Analytics for Applied Economics and Business	Compulsory	20	105	0	125	0%	100%	0%	7	5
BUSI97250	Risk Management	Compulsory	22	103	0	125	70%	30%	0%	7	5
BUSI97251	Information, Incentives and Contracts	Compulsory	22	103	0	125	70%	30%	0%	7	5
BUSI97252	Strategy Implementation	Compulsory	10	77.5	0	87.5	0%	100%	0%	7	3.5
BUSI97253	Digital Economics and Digital Strategy	Compulsory	10	77.5	0	87.5	0%	100%	0%	7	3.5
BUSI97254	Energy Economics and Strategy	Compulsory	10	77.5	0	87.5	0%	100%	0%	7	3.5
BUSI97255	Global Strategy	Compulsory	22	103	0	125	70%	30%	0%	7	5
BUSI97256	Business Simulation	Compulsory	20	80	0	100	0%	100%	0%	7	4
BUSI97257	Consulting Project	Elective	0	275	0	275	0%	50%	50%	7	11
BUSI97261	Work Placement	Elective	1	75	199	275	0%	100%	0%	7	11
BUSI97714	Case Study	Elective	70	205	0	275	0%	100%	0%	7	11
BUSI97242	Individual Research Report	Elective	2	473	0	475	0%	100%	0%	7	19
BUSI97258	ESB Report	Elective	0	200	0	200	0%	100%	0%	7	8

Supporting Information

The Programme Handbook is available at:

<http://wwwf.imperial.ac.uk/business-school/programmes/programme-information/>

The Module Handbook is made available to students via the Hub once the module commences. Module descriptions are available in the Programme Handbook (link above) and module outlines posted on the HUB for each module throughout the year.

The College's entry requirements for postgraduate programmes can be found at:

www.imperial.ac.uk/study/pg/apply/requirements

The College's Quality & Enhancement Framework is available at:

www.imperial.ac.uk/registry/proceduresandregulations/qualityassurance

The College's Academic and Examination Regulations can be found at:

<https://www.imperial.ac.uk/about/governance/academic-governance/regulations>

Imperial College is an independent corporation whose legal status derives from a Royal Charter granted under Letters Patent in 1907. In 2007 a Supplemental Charter and Statutes was granted by HM Queen Elizabeth II. This Supplemental Charter, which came into force on the date of the College's Centenary, 8th July 2007, established the College as a University with the name and style of "The Imperial College of Science, Technology and Medicine".

<http://www.imperial.ac.uk/admin-services/secretariat/college-governance/charters-statutes-ordinances-and-regulations/>

Imperial College London is regulated by the Higher Education Funding Council for England (HEFCE)

<http://www.hefce.ac.uk/reg/register/>