

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	MSc			
Award(s)	Economics and Strategy for Business			
Programme Code	L100T			
Awarding Institution	Imperial College London			
Teaching Institution	Imperial College London			
Faculty	Imperial College Business School			
Department	Imperial College Business School			
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 , EQUIS , AACSB International			
Specification Details				
Student cohorts covered by specification	2016/17 entry			
Person responsible for the specification	Veronica Russell – Teaching & Quality Manager			
Date of introduction of programme	October 2012			
Date of programme specification/revision	September 2016			

Description of Programme Contents

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.

The programme comprises 12 core modules, the ESB Applications modules comprising 3 ten hour taught modules, a Business Simulation, a Consulting Project, and an individual ESB Report in the summer term. Students wishing to move on to doctoral work may take a conventional MSc project in lieu of the Consulting Project and ESB Report.

These modules are taught over three academic terms and the summer period.

Learning Outcomes

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

Educational aims/objectives of the programme

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:

- Demonstrate 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
- Benefit from having enhanced their personal and professional skill set.

Knowledge and Understanding of:

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 so as 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	Normally a UK Honours Degree at 2:1 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.
Non-academic Requirements	Two references are also required.
English Language Requirement	English language test: IELTS level 7 with no element below 6.5 (or equivalent).
The programme's competency standards documents can be found requested from the Business School's Teaching & 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"> • N/A
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

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 an alpha grade. The numerical mark will only be available on completion of the programme and will be released by Registry. Grades 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: www.imperial.ac.uk/registry/exams/resit

Mitigating Circumstances Policy

The College's Policy on Mitigating Circumstances is available at: www.imperial.ac.uk/registry/exams

Programme Structure

Full-time	Pre-session	Term One	Term Two	Term Three	Term Four
Core Modules	3	6	5	4	2
Elective Modules					
Projects					1

Assessment Dates & Deadlines

Written Papers	January and April/ May
Coursework Assessments	Continuous assessment
Final Report	Mid-September
Practical Assessments	NA

Assessment Dates & Deadlines

Programme Component	ECTS	% Weighting
Autumn Component (6 x core modules, equally weighted, plus 1 x core module, zero weighted)	29	33.3%
Spring Component (5 x core modules, equally weighted)	27.5	33.3%
Summer Component (4 x core modules, 50% weighted PLUS 2 x core modules, equally weighted)	33.5	33.3%
Total		100%

Assessment Structure

Marking Scheme

Assessment Rules and Degree Classification:

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.

There are three components:

ESB Core (Autumn Term Modules)

ESB Advantage (Spring Term Modules)

ESB Applications (Summer Term & Summer Period Modules)

Pass

An aggregate mark of 50% or greater across the programme as a whole

An average of 50% or above in each element

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

Merit

An aggregate mark of 60% or greater across the programme as a whole

An average of 60% or above in each element

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

Distinction

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

An average of 70% or above in each element

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, Energy Economics and Strategy, Business Simulation, Consulting Project, ESB Report and Work Placement.

Marking Schemes for postgraduate taught programmes:

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

Indicative Module List											
Code	Title	Core/ Elective	L&T Hours	Ind. Study Hours	Place- ment Hours	Total Hours	% Written Exam	% Course- work	% Practical	FHEQ Level	ECTS
BS1793	Strategy Primer	Core	12.5	0	0	12.5	Not assessed			7	0
BS1317	Plagiarism Awareness	Core	10	15	0	25	Not assessed			7	0
BS1718	Career & Professional Development	Core	12.5	0	0	12.5	Not assessed			7	0
BS1314	Study Skills	Core	10	15	0	25	Not assessed			7	0
BS1794	Maths Primer	Core	12.5	0	0	12.5	Not assessed			7	0
BS1701	Data, Tools and Evidence	Core	12.5	25	0	37.5	0%	100%	0%	7	1.5
	Induction	Core	35	0	0	35	Not assessed			N/A	N/A
BS1702	Business Economics	Core	27	98	0	125	70%	30%	0%	7	5
BS1703	Economics and Strategy for Innovation	Core	27	98	0	125	70%	30%	0%	7	5
BS1780	Macroeconomics for Business	Core	27	98	0	125	70%	30%	0%	7	5
BS1705	Strategic Marketing	Core	22	103	0	125	70%	30%	0%	7	5
BS1704	Accounting	Core	27	98	0	125	70%	30%	0%	7	5
BS1707	Corporate Finance	Core	27	98	0	125	70%	30%	0%	7	5
BS1708	Corporate Strategy	Core	27	98	0	125	60%	40%	0%	7	5

Indicative Module List											
Code	Title	Core/ Elective	L&T Hours	Ind. Study Hours	Place- ment Hours	Total Hours	% Written Exam	% Course- work	% Practical	FHEQ Level	ECTS
BS1721	Analytics for Applied Economics and Business	Core	25	100	0	125	0%	100%	0%	7	5
BS1709	Risk Management and Corporate Governance	Core	27	98	0	125	70%	30%	0%	7	5
BS1710	Information, Incentives and Contracts	Core	22	103	0	125	70%	30%	0%	7	5
BS1711	Strategy Implementation	Core	10	77.5	0	87.5	0%	100%	0%	7	3.5
BS1712	Digital Economics and Digital Strategy	Core	10	77.5	0	87.5	0%	100%	0%	7	3.5
BS1713	Energy Economics and Strategy	Core	10	77.5	0	87.5	0%	100%	0%	7	3.5
BS1714	Global Strategy	Core	22	103	0	125	70%	30%	0%	7	5
BS1715	Business Simulation Exercise	Core	4	96	0	100	0%	100%	0%	7	4
BS1716	Consulting Project	Core Choice	3	272	0	275	0%	50%	50%	7	11
BS1722	Work Placement	Core Choice	1	75	199	275	0%	100%	0%	7	11
BS1717	ESB Report	Core	1	199	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:

<http://www3.imperial.ac.uk/registry/proceduresandregulations/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/of/>