



Waterford Institute of Technology
INSTITIÚID TEICNEOLAÍOCHTA PHORT LÁIRGE

School of Business

Detailed student prospectus for **MBS in Economics & Finance**

About the Programme

The MBS Economics and Finance is a challenging one-year taught programme aimed at preparing graduates for a career in finance or in economics. This programme stands apart for its pace, rigour and depth. The programme moves beyond passive knowledge acquisition. Instead emphasis is placed on developing skills of critical thinking, analysis, debate, dealing with high levels of ambiguity, decision making and the simultaneous treatment of inter dependent decisions in a more complex environment. Graduates of the MBS in Economics and Finance will possess a unique and valuable combination of an in depth knowledge of the theoretical underpinnings of financial markets with the relevant technical and analytical skills to apply in a 'real-world' environment. Through our School and our AIB Centre for Finance and Business Research, we can offer our students unparalleled access to modules, speakers and professional staff at the forefront of their field. WIT School of Business also hosts the CEO-in-Residence programme, the first of its kind in the country. This programme offers students the unique opportunity to network and engage with an appointed CEO on a range of issues, including negotiating, leadership and business practice.

The programme will provide you with a challenging experience; help to expand your knowledge and skill-set whilst at the same time develop new mindsets and attitudes to prepare you for the demands of the business environment. The MBS programme provides students with the opportunity to enhance their specialist subject knowledge, experience innovative learning methods and explore opportunities arising from innovation, entrepreneurship, and business development. Equally, the programme allows for rational and reflective observation across the spectrum of subjects, scrutinising and appreciating the norms and inter-relationships in business. Furthermore, you will acquire competencies to undertake both standard and specialised research over the duration of the programme that will enhance your independent learning and organisation skills.

Who is the MBS Economics and Finance for?

If you have a degree in finance or economics or a general business degree with a finance and economics major/specialization and you would like to pursue a career in finance or in economics, then this programme has been designed with you in mind.

The Programme Structure

	Semester 1	Semester 2	Semester 3
Core Economics & Finance	Econometrics Monetary Economics	Corporate Financial Interpretation Financial Derivatives	Dissertation
Professional Development	Business Simulation I Entrepreneurship & Innovation Seminar Series	Business Simulation II Business Development Cases International Study Tour Leadership Development	
	Research & Critical Analysis	Research Methods Quantitative Data Analysis/ Qualitative Data Analysis	
	MBS Economics & Finance		



Waterford Institute of Technology

Available Places

There is a maximum of 30 places per year available

Further Information

Course Objectives

The course aims to equip graduates with modern tools for effective decision making and to provide them with the ability to evaluate their decisions in the context of complex institutional frameworks.

The specific objectives are:

- a) To equip students with an advanced level of knowledge of the theories, models and practice in their subject specialisation together with an understanding of how each integrates within the wider business environment.

- b) To foster a learning environment that stimulates the personal and professional development of students in an interdisciplinary format.
- c) To develop high levels of proficiency in research through the undertaking of a dissertation project in a chosen area.
- d) To focus on an exploration of the interrelationships across business functions using case studies with a view towards documenting best practice.
- e) To facilitate the transition from college to the world of work.

Entry Requirements

- A H1 or 2.1 overall award in a strong specialist business/economics and finance undergraduate degree or a general business undergraduate degree with an economics and finance major/specialism
- Students from a non-business degree (example – BA or a BSc) but with relevant business modules having achieved a minimum grade of 60% in these modules. Please note that this does not guarantee automatic entry to the MBS Economics & Finance programme but you may be considered for interview and short listing.
- In some instances graduates who have achieved a 2nd class honours grade 2 in the degrees listed above and who can demonstrate a high level of performance in the economics/finance related subjects may be considered for interview and short listing.
- Applicants whose first language is not English will need to have the relevant qualification details listed above AND demonstrate English proficiency. Applicants must have one of two English language qualifications - TOEFL/IELTS with a minimum score in TOEFL of 550 or IELTS of 6.5.

Applications

Irish and EU Applicants

Applications for all our programmes are made online through the Postgraduate Admissions Centre (PAC). PAC provides a service for the central processing of applications for admission to 4th level courses in Ireland – see www.pac.ie and click on the link to Waterford Institute of Technology. There you will be able to apply for up to four graduate programmes at WIT.

Deadlines

The closing date for applications is June 10th of the relevant year for entry the following September. However, there is a benefit to applying early (see below). Pac will re-open in July for second round applications but we cannot guarantee applicants a place at this stage. If the programme fills from first round applications in June we will NOT offer places in July.

Early Applications

If you apply before June 10th and meet the entry requirements (i.e. you are currently studying for a specialist business and law undergraduate degree or a general business undergraduate degree with a legal studies major/specialism) but your degree results are still pending then it is likely that we will make you a provisional

offer of a place on the programme. This will be subject to you achieving a 2H1 degree or higher in your degree.

Late Applications

Applications after the 10th June will only be accepted subject to available space. Please be mindful that applying in the second round, does not guarantee you a place on your chosen programme and the application fee to PAC will still be charged. (currently €40).

Application Process

Applications for September entry will open in December of the previous year (December 2011 for start in September 2012). You are welcome to apply from December even if you do not know the grade of your undergraduate degree – just write 'pending' in the appropriate space in the application form (www.pac.ie).

Early applications are encouraged and you may be made a provisional offer of a place on the programme. Applications are processed in batches but we do aim to respond to all applications within 2 weeks – this may be longer during peak times. The application fee is €40, payable online. Those students who receive a provisional offer will be required to pay a €500 non-refundable deposit to secure your place once your degree results become known (this is likely to be in late June). If you have a 2H1 then the provisional offer becomes a firm offer and you will need to make a decision, places will not be held indefinitely. You will receive a reminder email from us and have approx 3 weeks to pay the non-refundable deposit, before it is presumed you are not accepting the place. After the final date has passed, and should you not have accepted the offer, it will be offered to the next applicant on the shortlist.

Those who are subsequently offered places on the programme (applicants between 31 May and 10 June) will be offered places in early July and will also have to pay a €500 non-refundable deposit to secure their place. Late applications and those with 2H2 degrees may be offered places subject to available space. Similarly a €500 non-refundable deposit is required to secure your place. These offers may not be made until August of the year for September entry.

Fees

Irish and EU

The fees for the year 2011/12 are €6,250. These amounts are inclusive of all registration charges/fees.

Non EU

The fees for the year 2011/12 are €9,750. These amounts are inclusive of all registration charges/fees. If you are a Non EU student and you have completed your undergraduate degree at WIT then please contact our international office at WIT, for details on the fee.

Non-EU students who have lived in Ireland for four years or more MAY qualify for EU fees, but each application is dealt with on a case by case basis. You will need to make all relevant documentation available to the finance office on acceptance of any offer.

Fees – Other Items.

- Tax relief is available on fees paid – up to €5,000 at the standard rate
- Subject to means test, you may be eligible for a grant – please contact your local grant awarding authority. If you qualified for a grant as an undergraduate then you may qualify again – this is subject to the grant regulations which are not administered by WIT.
- Mature students (over 23 years) who are long term unemployed may also receive subvention – at the time of writing there were some schemes in place, you would need to contact your local welfare officer.

Fees Payment

- €500 of the fee is paid as a deposit to secure your place on the programme (this will not be due until you have a firm offer of a place on the programme),
- The balance of the fees is due in two equal instalments in September and January of the relevant year.

Programme Structure and Modules

	Credits		Subject Status	Assessment	
				Exam	CA
Econometrics	5	M		50%	50%
Monetary Economics	5	M		50%	50%
Financial Derivatives	5	M		50%	50%
Corporate Financial Interpretation	5	M		50%	50%
Entrepreneurship & Innovation Management	5	M		50%	50%
Business Development Cases	5	M		0%	100%
Business Simulation 1	5	M		0%	100%
Business Simulation 2	5	M		0%	100%
Seminar Series	5	M		0%	100%
International Study Tour	5	M		0%	100%
Leadership Development	5	M		0%	100%
Research Methods	5	M		0%	100%
Quantitative Data Analysis	5	E		0%	100%
Qualitative Data Analysis	5	E		0%	100%
MBS Economics and Finance Dissertation	2 5	M		0%	0%
Total	9 0				

Module Detail – Core Economics and Finance Modules

Module: Econometrics

Aims

The aim of this module is to study the principles of econometrics, and to undertake meaningful computer-based econometric analysis and specific applications on real-world data

Learning outcomes

By the end of the module, students should be able to:

- Understand and apply the principles of OLS econometrics and underpinning statistical theory to economic and financial data
- Use appropriate computer applications for econometrics including Microsoft Excel and SPSS
- Source, validate and manage data for analysis

Module content

- Principles and associated mathematical proofs of simple and multiple regression
- Classical assumptions for OLS estimators and implications of their violations
- Execution of OLS regressions using Microsoft Excel[®] and SPSS[®]
- Economic data sourcing, assembly and management
- Specification issues (independent variables, functional form)
- Violations of the classical assumptions (Multicollinearity, Serial Correlation, Heteroskedasticity)
- Regression using dummy variables
- Topics in time series regression (autoregressive models, distributed lag models, dynamic models, ADL models, cointegration, Granger causality, financial volatility and ARCH models)

Teaching and learning strategies:

- Lectures including practical work conducted in the computer room
- In-class supervision of data sourcing and execution of regressions
- Review of assigned homework

Assessment details:

- **Continuous assessment (50%)**

1. Class participation and homework (10%)
2. Individual assignment* (20%)
3. Group assignment including presentations* (20%)

* Every individual / group conducts regression analysis and evaluations on different sets of real-world data

- **End of module examination (50%)**

Two-hour exam covering mandatory practical computer-based exercises (cross-section and time series data) and short theory questions

Module: Monetary Economics

Aims

The aim of this module is to:

- Enable learners to acquire an understanding of the key concepts underlying monetary policy.
- Equip learners with the ability to critically evaluate monetary policy decisions taken by policymakers.

Learning Outcomes:

By the end of the module, students should be able to:

- Demonstrate an understanding of the main theories that underpin monetary policy.
- Critically appraise the impact of monetary policy on an open and closed economy.
- Appreciate the difficulties involved in designing and implementing monetary policy.
- Critically evaluate the reasons for, and policymakers response to, financial crises.

Module content:

- An overview of the role of money and the financial system in the modern economy: data, market and institutions.
- Traditional approaches to balance of payments and exchange-rate determination.
- Monetary and portfolio approaches to balance of payments and exchange rate determination.
- The price level, output and economic policymaking in an open economy framework.
- Central banks and the design of monetary policy in the EU, the UK, the US and Japan.
- Policy coordination and economic monetary union.
- A case study approach to aspects of monetary policy and performance.
- Financial crises and the international financial architecture.
- Current issues in Monetary Economics.

Teaching and Learning Strategies:

- Lectures
- Seminars
- Journal articles
- Case studies
- Visiting lecturers
- Self directed techniques

Assessment details:

- Continuous assessment (50%) Project
- End of module examination (50%)

Module: Corporate Financial Interpretation

Aims:

The aim of this module is to introduce learners to the models and practices used by financial analysts so as to enable them critically appraise the business environment in order to assess company performance, facilitate the synthesise of theoretical and empirical research on valuation and expose them to the complex range of issues in the investment environment.

Learning outcomes:

Upon completion of this module students should be able to:

- a) Analyse, evaluate and appraise the role of governance practices in influencing firm valuation
- b) Demonstrate a systematic comprehension of various tools of analysis applied in security and investment valuation
- c) Critically appraise the usefulness of financial statements in light of both theoretical accounting and empirical financial research
- d) Accumulate a broad range of information and data using relevant databases in order to conduct a detailed investigation of issues arising in financial markets and write an report thereon

Content:

1. Introduction, overview of the course, the assignment and framework for analysis and valuation
2. Mergers and Acquisitions and Financing Policies
3. Governance, investor relations and communications
4. Framework for Financial Reporting including Adoption of IFRS
5. Financial Analysis
6. Financial Forecasting
7. Valuation theory, concepts and implementation
8. Equity Security Analysis
9. Credit Analysis and Distress Prediction and review

Teaching and Learning Strategies:

Lectures, case studies and workshops

Assessment:

- Final exam 50%
- Continuous assessment 50%

Module: Financial Derivatives

Aims

The aim of this module is to enable students to acquire an understanding of the different techniques used to price and trade financial derivatives, to develop trading strategies and to challenge and evaluate new and existing theories and practices in financial derivatives.

Learning Outcomes:

By the end of the module, students should be able to:

- Demonstrate an understanding of the conceptual framework underlying the disciplines relevant to financial derivatives.
- Apply a quantitative approach to managing risk using numerous hedging strategies in the futures and options markets.
- Identify the various types of risk and the analytical tools used to measure this risk.
- Demonstrate, through a quantitative approach, the theoretical pricing of underlying financial instruments and apply an arbitrage strategy to profit from any mispricing in markets.
- Undertake an analysis of the markets and make trades confidently with the knowledge of risk management.

Module content:

- Overview of Financial Derivatives: Introduction to the concepts of financial derivatives, including terminology and types of commodities traded.
- Technical Analysis and Chartist Theory: Fibonacci Numbers, Bollinger Bands, Elliot Waves, Candlesticks, MACD, Stochastics, etc.
- Futures Trading: Properties, Trading Strategies for stocks, currencies and commodities.
- Options Trading: Properties, Trading Strategies for stocks, currencies and commodities.
- Binomial Trees and the Black-Scholes Option Pricing Model.
- Risks, stop-loss strategies and the Greek Letters.
- Trading and Investing Psychology.
- Special Topic: A discussion of a current theoretical framework with empirical analysis.

Teaching and Learning Strategies:

- Self-directed learning techniques, both theory and quantitative analysis.
- Use of real-time data to demonstrate in-class material on derivatives and trading strategies.
- Trading: The use of a trading simulation platform, Stocktrak, to make live trades, thereby allowing students to participate in an actual trading environment.
- Journal articles demonstrating an empirical investigation into the theoretical models of financial derivative markets.

Assessment details:

(i) Report preparation of trades made for Stocktrak (50%)

(ii) Examination (2 hours) to assess knowledge of the module material (50%)

(i) A research project will be held during the semester. This will incorporate the use of a trading simulation platform in which the student will trade numerous financial assets in global markets based on the material discussed in class. The student will interpret and evaluate their trades and reflect on the outcomes of these trades through a trading journal.

(ii) A final end of semester examination. This is a 2 hour examination, and the structure of the examination is as follows. The examination structure maybe changed on review by the external examiners. Any change will be notified to students as soon as possible.

Summary Table of Course Assessment

A: Compulsory Essay Question based on the Special Topic (40%)

B: Do any 2 of 3 questions (60%)

Module Detail – Professional Development Modules

Module: Entrepreneurship and Innovation Management

Aims

The aim of this module is to increase learners' knowledge of the innovation process, stimulate innovation propensity, and nurture the skills and orientation that will enhance the success of innovation activity undertaken by graduates

Learning Outcomes:

By the end of the module, students should be able to:

1. Demonstrate a thorough understanding of the role of creativity and innovation in different businesses.
2. Formulate a business idea and transform it into a commercial innovation with high value content.
3. Evaluate different management and corporate structures that are appropriate for rapidly growing start ups.
4. Outline how and where the external resources required for growing business will be sourced.
5. Build a network to sustain the interactions implied in a chosen business model for these firm types

Module content:

- Innovation concepts, paradigms and processes
- Technological Innovation and leveraging the knowledge base
- Assembling the entrepreneurial team
- Managing the High Potential Start
- Configuring the resource deployment
- Activating the external networks and designing the interfaces

Teaching and Learning Strategies:

Lecture content is delivered via Moodle, the WIT online learning platform. Journal articles and policy reports are referenced. A textbook will be recommended. Websites are made available. Independent learning and teamwork are an integral part of the program.

Assessment details:

A group project (50%) based on a live start up and an individual written exam (50%) form the basis for assessment.

Module: Business Simulation 1

Aims

The aim of this module is to develop student's creativity, analytical skills and decision making in managing a complex business.

Learning Outcomes:

By the end of the module, students should be able to:

1. Actively contribute to business planning processes in an organisational setting.
2. Critically evaluate the role and importance of business planning in a contemporary firm.
3. Understand the creative process in the planning design and formulation a business plan.
4. Identify internal mitigating factors relating to strategy formulation, design and planning.
5. Analyse a dynamic business environment in the context of competitive strategy.
6. Apply theoretical knowledge to a practical scenario.
7. Reflect on the learning from the simulated business game and disseminate the knowledge
8. Create a business plan.

Module content:

1. Overview: Planning philosophy, alternative perspectives, corporate and SME validity
2. Business plan formulation: creativity, decision making, balance scorecard approach.
3. Environmental scanning: Competitor, societal and trend analysis in the strategic context.
4. Strategic fit: Internal mitigating factors, cross discipline collaboration, gap analysis.
5. Decision process: Negotiation and arbitration techniques, SWOT analysis, plan creation.
6. Advanced techniques to facilitate business planning: simulation software

Teaching and Learning Strategies:

- Oral and written reporting mechanisms including reflective tools.
- Management decision-making appraisal systems.

Assessment details:

Group performance in computer business simulation game	40%
Group performance in a venture capital presentation and business growth plan	40%
Individual reflective diary	20%

Module: Business Simulation 2

Aims

To develop the student's negotiation tactics, leadership proficiency and conflict handling skills in strategy implementation. To provide students with the opportunity to implement an authentic business plan and reflect on same.

Learning Outcomes:

By the end of the module, students should be able to:

1. Actively contribute in the strategy implementation process.
2. Evaluate the process of implementing a business plan.
3. Develop, analyse and monitor the implementation's budgetary and resource requirements.
4. Evaluate the cross-discipline participatory requirements in facilitating organisational change.
5. Demonstrate contingent communication, leadership and interpersonal skills.
6. Develop contextual conflict resolution strategies.
7. Assess a company's stakeholder obligations.
8. Apply theoretical knowledge to a practical scenario.
9. Reflect on experience and disseminate acquired knowledge

Module content:

1. Implementation approach philosophy, alternative perspectives, corporate and SME validity
2. Resource-based plan management resource / task allocation within & across individual disciplines, decision making in a resource constrained environment
3. Implementation impact analysis risk assessment, scenario analysis, monetary evaluation, contingency planning
4. Change management socio-technical perspectives, contingent communication techniques, change agents
5. Conflict resolution managing contextual interpersonal, territorial and cross-discipline conflict
6. Post-implementation evolution: active management, variable control techniques, organic planning in a dynamic environment
7. Advanced techniques to facilitate strategy implementation: use of advanced strategy simulation software-based techniques
8. Oral and written reporting mechanisms including reflective tools.

Teaching and Learning Strategies:

Oral and written reporting mechanisms including reflective tools

Management decision-making appraisal systems

Assessment details:

Group performance in computer business simulation game	40%
Group delivery of a workshop	40%
Individual reflective diary	20%

Module: Business Development Cases

Aims

The aim of this module is to address, analyse and critique the issues critical to the area of Business Development – including:

- Dynamic capabilities for change
- Integrating and re-configuring capabilities
- Knowledge management
- Quality management
- International expansion
- Creating and sustaining competitive advantage in a national and international context.
- Evaluating the processes of business development and growth.
- Critically analysing the importance of business development to the continuity and success of an organisation.
- Critically assessing the development and implementation of a variety of business models - in a national and international context.
- Strategies for Business Development - multiple mechanisms for internal venturing; integration of internal and external venture strategies
- Out-sourcing and Business Development in mature industries - linking out-sourcing to business strategy - licensing - strategic alliances - contracting issues.
- International business relationships.

Developing Skills: Thinking Performer

- Research skills
- Critical thinking and analysis
- Dealing with ambiguity
- Cross-functional skills
- Team working skills
- Influencing skills
- Negotiation skills
- Decision making
- Report writing skills
- Presentation skills

Learning Outcomes:

By the end of the module, students should be able to:

- Identify and analyse some of the most important issues confronting contemporary managers in the field of business development.
- Evaluate the processes of business development and growth.
- Critically analyse the importance of business development to the continuity and success of an organisation.
- Critically assess the develop and implementation of a variety of business models - in a national and international context.

Module content:

- Dynamic capabilities and Business Development - the importance of dynamic capabilities in enabling a company to build, integrate and re-configure capabilities required for international expansion and strategic adaption.
- Strategies for Business Development - multiple mechanisms for internal venturing; integration of internal and external venture strategies
- Entrepreneurial Market Entry and Competitive Advantage - strategies for market entry and exit - replication strategies - patching strategies
- Out-sourcing and Business Development in mature industries - linking out-sourcing to business strategy - licensing - strategic alliances
- Creating and sustaining competitive advantage -in a national and international context.

Teaching and Learning Strategies:

- Lectures
- Seminars – Forums
- Case Studies
- Journal Articles
- Videos
- Guest Speakers
- Self Directed Techniques

Assessment details: Three Elements

1. Write a case study - 60% of total marks.

- Focus of this project is a professional written document
- Essentially each student is writing a case study
- Publication may be an option

Requirements:

- Select an Industry –
- And Select an Organisation within this industry.
- Research the chosen Industry and Organisation using secondary - and if possible – primary sources.
- Critically assess the competitive structure of the industry – and the competitive posture of your chosen organisation.
- Word Count: substantial document required – minimum 5,000 words

2. Weekly Group Case Analysis and Presentations

- 30% of total marks
- Each group issued with a case study from case study pack.
- Group required to:
 - Analyse the case
 - Research the issues surrounding the case
 - Find out what has happened since the case was written
 - Present their findings in a formal document
 - Present their work to the class in a formal presentation – one / two groups per week

3. Contribution / Attendance

- 10% of total marks
- Students required to attend all sessions.
- Students required to participate in all sessions.
- Students required to hand up a one page summary of their recommendations for each weekly case study – at the start of every lecture.

Reading:

- Text books as per course outline.
- Additional academic articles reading pack will be provided
- Case study pack will be provided.

Module: Seminar Series

Aims:

The aim of this module is to facilitate an in-depth understanding of contemporary aspects of business and management, and their application to practice. As such, seminars are presented by leading academics and practitioners to develop further the managerial and professional skills necessary for business. The focus of this module will be applying concepts and ideas to real-world examples. It is intended that discussions will go beyond the material presented by guest speakers to explore the ideas and examples contributed by class members. There will also be an expectation that students will draw from knowledge they have gained from prior/current academic and work experiences and, from concurrent courses on both the MBS and MBSI programmes.

Learning outcomes:

By the end of this module students should be able to:

1. Critically appraise the insights garnered from the various practitioners and academic presentations over a range of topic areas
2. Demonstrate an understanding of a broad range of theoretical and practical ideas and concepts raised in the seminars
3. Assess the interconnection between the key contemporary business issues influencing managers in the environment
4. Select and defend a suitable topic of their choice from across the seminars on which to write a literature review
5. Reflect on the learning process from the exposure and engagement with the visiting speakers

Content:

The seminars sessions will be presented on thematic areas covered within the programme. These may include, but are not limited to: leadership, entrepreneurship, strategy, marketing, human resources, economics, finance and social awareness.

It is envisaged that the seminars will be highly interactive in their approach. The guest speaker will ordinarily present for 45-50 minutes followed by 15 minutes for questions and answers.

Teaching and Learning Strategies:

- Presentations
- Self-directed techniques

Assessment details:

- Individual Paper
- Group Paper

Module: Leadership Development

Aims

This course is designed to investigate leadership in the abstract and the applied. It aims to provide a variety of perspectives and practices in order to enhance individual development and effectiveness in a leadership role. A fundamental aspect of the course is the enhancement of interpersonal and conceptual skills that can be applied on the job and to improve leadership capability. Overall the course aims to provide opportunities for analytical reflection and learning.

Learning Outcomes:

By the end of the module, students should be able to:

1. Critically evaluate different leadership styles and approaches
2. Have a broader understanding of the functions and processes of leadership
3. Identify the essential skills which underpin effective leadership
4. Understand and articulate personal values and approaches to leadership
5. Understand and articulate personal values and approaches to leadership
6. Enhance competencies in the skills necessary for effective leadership
7. Apply leadership skills and knowledge through participation in a skills development exercise
8. Improve leadership and overcome management problems and difficult situations
9. Have developed the confidence for leading initiatives

Module content:

- Self awareness – enhancing personal effectiveness
- Personality traits – MBTI, Big 5
- Leadership styles identifying personal leadership styles
- Intelligence, emotional, practical moral
- Ethics and ethical leadership
- Skills – building trust, listening, feedback
- Coaching for leaders
- Transformational leadership, anticipating and leading change
- Globalisation and multiculturalism – leading a global organisation
- Negotiation tactics and skills

Teaching and Learning Strategies:

- Seminar/forums
- Class and group discussion
- Group work
- Case Studies
- Video
- Self study of assigned readings and text

Assessment details: 100% CA

- Individual paper: 40%
- Group Project – Report 50%, Presentation 5%, Peer review

Module: International Study Tour

Aims

The aim of the Study Tour is to facilitate an in-depth understanding of contemporary aspects of international business. Specifically, the study tour provides an awareness and understanding of how business is done internationally and provides an opportunity to test ones understanding of theory and practical ideas and concepts in an international environment.

Learning Outcomes:

By the end of the module, students should be able to demonstrate:

1. An awareness and understanding of how business is done internationally.
2. An appreciation of how different cultures may affect business decisions.
3. An ability to test ones understanding of the theoretical and practical ideas and concepts.

Module content:

The week long Study Tour takes the learner to the heart of the policymaking dynamic in the EU quarter in Brussels, whilst availing of the strong academic facilities and heritage of the Katholieke University Leuven and the Institute for Ireland in Europe. The Tour consists of a series of lectures by leading academics, presentations by senior Irish business representatives from, among others, IBEC and the IFA, meetings with senior Irish and European politicians including MEPs and European Commissioners, and a visit to an internationally-oriented enterprise in Belgium. Students actively analyse and reflect on their experience and will be part-assessed whilst on Tour.

Teaching and Learning Strategies:

The unique nature of the Study Tour incorporates innovative teaching and learning strategies, from which the student benefits in the following manner:

- By incorporating in the region of 70-80 graduate students from different disciplines – marketing, international business, economics and finance and corporate administration – the International Study Tour provides the opportunity for group integration and learning outside of their normal classroom environment. By providing a learning network from these different disciplines, the Tour should serve as a valuable opportunity to provide a unique educational experience, in the Irish context, at the graduate level.
- By exposing our students to similar level students at the Katholieke University, it will further provide them with the opportunity to integrate their learning with international colleagues and provide potential opportunity for future collaboration on both academic and research projects.
- By giving them the opportunity to make presentations on case studies in an international setting provides valuable experience not normally available to taught masters programmes in the Irish educational context.
- By exposing them to the operations of enterprises in an international arena, it shall provide the opportunity to compare and analyse organisational practices which would not otherwise be possible in an Irish setting.
- By exposing them to the institutions of the European Union and representative lobby groups, it enables them to acquire a greater understanding for the importance of the Single European Market, supranational policymaking and its effects on Irish and international business. This exposure alone is a valuable experience for the graduate of business.

Assessment details:

The assessment consists of two elements

1. An individual reflective piece where students must actively analyse their cultural and professional exposure during the Study Tour in conjunction with their programme of study and wider career ambitions. (40%)
2. A multidisciplinary group project where students interact with learners across the MBS streams to critically analyse and present, in a foreign setting, on a given topic. (60%)

Module Detail – Research and Dissertation Modules

Module: Research Methods

Aims

The aim of this module is to:

- To enable learners acquire an understanding of the components of, and alternative approaches to, the research process.
- To equip students with the knowledge and skills required to prepare a research proposal.

Learning Outcomes:

By the end of the module, students should be able to:

1. Access and critically evaluate the literature in regard to both the research topic and the methodology deployed
2. Select a research topic and justify what contribution the study could make
3. Understand the characteristics, merits and drawbacks of alternative research designs
4. Clearly articulate research objectives
5. Construct an appropriate research design strategy for the proposed research
6. Present and defend a detailed and feasible research proposal on a specific topic of interest

Module content:

1. Research introduction: definitions, modes, processes and output
2. Research requirements: skills, ethics and conventions
3. Selecting a research topic: problem definition
4. The components of an effective research proposal
5. Alternative approaches to research: assumptions, process and practice
6. Constructing a literature review
7. Quantitative research: process and applications
8. Qualitative research: process and applications
9. Secondary analysis: process and applications
10. Thesis composition: writing, structure and evaluation

Teaching and Learning Strategies:

- Lectures
- Reviewing extant research literature
- Self-directed techniques

Assessment details:

- 100% Continuous Assessment
- Submission of detailed research proposal

Module: Qualitative data analysis

Aims

The aim of this module is to:

- To enable learners to acquire an understanding of the components of, and alternative approaches to, the preparation and presentation of qualitative data
- To equip students with the knowledge and skills required to analyse and interpret qualitative data

Learning Outcomes:

By the end of the module, students should be able to:

1. Assess and critically evaluate the analysis implications of alternative forms of research data
2. Link research design and qualitative data analysis
3. Prepare for qualitative data for analysis
4. Efficiently and effectively present qualitative data
5. Evaluate alternative analysis strategies
6. Analyse qualitative data using appropriate computerised procedures
7. Analyse qualitative data using appropriate manual procedures

Module content:

1. The nature of qualitative data
2. Role of theory with respect to qualitative data
3. Implications of qualitative data collection procedures for analysis
4. Preparation of qualitative data for analysis
5. Effective presentation of qualitative data
6. Alternative strategies for qualitative data analysis
7. The writing up of qualitative data analysis in research reports

Teaching and Learning Strategies:

1. Lectures
Lab-based application of analysis software to qualitative data
2. Reviewing extant research literature
Self-directed techniques

Assessment details:

- 100% Continuous Assessment
- Term assignment on qualitative research - practical or paper, or combination thereof, on conducting qualitative data analysis

Module: Quantitative Data Analysis

Aims

The aim of this module is to: enable learners to acquire an understanding of the components of, and alternative approaches to, the quantitative research process and to equip students with the knowledge and skills required to collect, prepare and analyse quantitative data.

Learning Outcomes:

By the end of the module, students should be able to:

1. Recognise and follow the prescribed steps inherent in the quantitative research approach.
2. Appreciate the philosophical assumptions underpinning this research approach.
3. Convincingly defend the use of quantitative enquiry in undertaking research.
4. Efficiently and effectively gather and present quantitative data.
5. Analyse quantitative data using appropriate manual or computerised procedures.
6. Report writing.
7. Transfer of generic skills: problem-solving, analytical and critical thinking.
8. Enhance student analytical and critical thinking as well as their problem-solving skills.

Module content:

- Quantitative research designs and survey development.
- Theory and quantitative research.
- Measurement and operationalisation in research.
- Validity and reliability of scales.
- Hypothesis development.
- Quantitative data collection modes.
- Quantitative data analysis.
- Report writing.

Teaching and Learning Strategies:

The module is based, in part, on problem-based learning (PBL) as a teaching approach. Its emphasis is on self-directed learning, utilising small, student teams. In a computer lab, the class will utilise SPSS (Statistical Package for the Social Sciences) and their own data, as well as other data sets provided by the lecturer, in order to learn: (1) how to code and input data and (2) several statistical techniques such as examining groups for differences (independent sample t tests and Analysis of Variance (ANOVA)) and relationships between variables (linear regression).

Assessment details:

The module's outcome is 100% continuous assessment, involving:

- Peer to peer assessment 25%
- Team project 75%

Module: Taught Masters Dissertation

Aims

The aim of the dissertation is to engage the student in a significant, individual and rigorous piece of academic research on a chosen topic.

This module involves a supervised research process that culminates in the production of a dissertation.

Learning Outcomes:

By the end of the module, students should be able to:

1. Select and justify the investigation of a research problem
2. Address clear and focused research objectives
3. Critically review relevant academic research
4. Design and defend an appropriate methodology
5. Execute the research design
6. Effectively and efficiently present research findings
7. Critically analyse and discuss the academic and practical implications of the research
8. Write-up a dissertation in line with the specific guidelines issued

Module content:

The taught masters dissertation is not a class based module but is a supervised and significant credit component of the masters programme. The student undertakes an independent, substantial and critical piece of academic research. The dissertation is also supported by the research methods module and the qualitative or quantitative data analysis module.

The dissertation includes the following chapters and sections:

1. Introductory material e.g. ethical declaration, abstract, table of contents, acknowledgements
2. Introduction chapter e.g. rationale for research, context
3. Literature review chapter(s) e.g. critical analysis of research papers on research topic
4. Methodology chapter e.g. research objectives/hypotheses, design, operationalisation
5. Findings chapter e.g. presentation of data and associated analysis
6. Discussion chapter e.g. findings interpretation, critique vis-a-vis the literature
7. Conclusion chapter e.g. summary of outcomes, recommendations, further research
8. Supplementary material e.g. references, interview guide/survey templates, reflective log

Teaching and Learning Strategies:

- Supervision
- Detailed dissertation guidelines
- Reviewing extant research literature
- Self-directed techniques

Assessment details:

The dissertation examination and process involves internal and external examiners and detailed criteria and procedures are laid out in the dissertation guidelines.

Facilities

Computing Facilities

Computing Facilities have been allocated to business postgraduate students on the second floor of the library. For those using laptops, you can access the internet in the library, lecture room and common areas via WiFi

Meeting Rooms

D01a and D25 are meeting rooms at your disposal. These rooms can be used for project meetings and private study. Both rooms have Wifi access and swipe card security access on this door. Room AT123 is also a meeting room.

Library

The Library is located on the main campus. Business postgraduate students are allocated a dedicated space in the library. The library web page has many useful databases which will be invaluable when completing your theses. The Institute has subscribed to a range of software packages designed to help in the analysis of data- SPSS, Minitab, Nvivo and these will be made available to participants. The library has an impressive supply of management, marketing, economics, finance and human resource related texts, periodicals, handbooks and journals. Some additional texts will be required to cover the core subject areas. The Institute has subscribed to a number of online databases, which are available through the library web page. These databases include *Science Direct*, *Infotrac*, *Business Source Premier*, *ABI Inform* and *Lexus Nexis*. The School has also subscribed to Thompson one Banker, a very substantial database of on-line financial and economic data. This is an invaluable resource for gathering data for dissertations or project work.

Contacts: Programme Director

Dr Sheila O Donohoe
sodonohoe@wit.ie
051-302422

Graduate Business Programmes Administrator

Ms Jackie Murphy
Room AT124
jmmurphy@wit.ie / graduatebusiness@wit.ie
051-302424

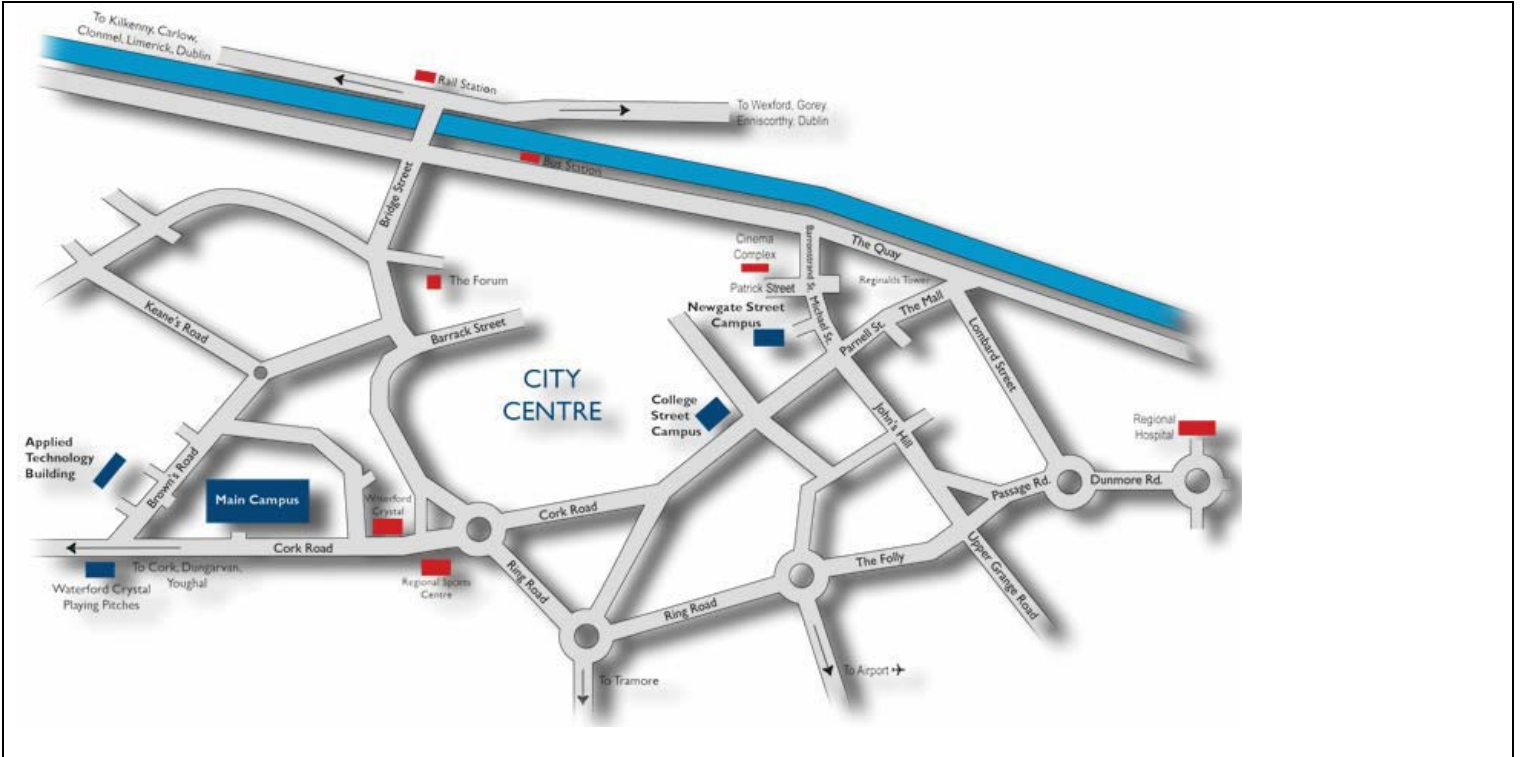
Head of Graduate Business

Dr Denis Harrington
Room: School of Business Office
dharrington@wit.ie
051-302427

International Office

International applicants should contact the WIT International Office in the first instance:
<http://www.wit.ie/International/Contact/>

Location and Maps



Waterford Institute of Technology Main Campus Map

- | | |
|--------------------------------|---------------------------------------|
| 1 Engineering Business Map | 9 Additional Studio Building |
| 2 Lecture Building | 10 OASIS and Staff Office |
| 3 Study Services Building | 11 Under-Workshop Area |
| 4 College Field/Apartments | 12 Wilson IT Building |
| 5 Medical Centre | 13 Gallery Student Restaurant |
| 6 Main Entrance (Open) Area | 14 Health & Exercise Science Building |
| 7 Dental Studies Retail Centre | 15 Tourism & Events Building |
| 8 Linear & Tutorial Rooms | 16 Air Shower Entry |
| | 17 Staff Park |



Waterford Institute of Technology
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www.wit.ie

FAQ's

ELIGIBILITY

➤ ***What are the standard MBS Economics and Finance entry requirements?***

Standard applicants will have specialist Economics and Finance undergraduate degree or a general business undergraduate degree with a finance/economics major/specialism, normally a 2H1. Applicants will also be required to have a proficiency in English.

➤ ***Can I apply to the MBS in Economics and Finance with a qualification that is business but with a major in another area (management, human resources....)?***

As the MBS in Economics and Finance will require an academic foundation in economics and finance, direct entry is less feasible outside of this discipline. However, there is potential for certain non-management graduates to participate. Applicants may also be successful direct entrants based on their professional background and business/management experience. As such, we recommend that you contact us to discuss your application if you feel you fall into this category of applicant.

➤ ***Do you accept applications from graduates of other colleges?***

We actively encourage non-WIT graduates to apply. All applications are treated equally without discrimination. Up to 50% of the class group have an undergraduate degree from another institute but no quotas apply. Historically there has been no difference student performance based on the location of their undergraduate degree.

➤ ***What if I am not eligible to participate in the MBS in Economics and Finance programme?***

Even if you are not currently eligible to participate in the MBS in Economics and Finance you have the option to apply for one of our other postgraduate programmes, details of which are available on request.

APPLICATION PROCESS

➤ ***How do I apply?***

Applications are made online to the Postgraduate Application Centre (PAC). If you are having difficulty making the application, you can contact the School of Business via email (graduatebusiness@wit.ie) and we will endeavour to help you with the application process.

➤ ***When do I apply?***

Applications open in December for the following September entry. You are welcome to apply once applications open. Early applicants may be made provisional offers (provisional on achieving a 2H1 degree). The closing date for applications is 10th June. We would be pleased to consider application related queries at any time throughout the year.

➤ ***Where do I send my application?***

We only accept applications through the online PAC system (www.pac.ie). These are sent automatically to Department of Graduate Business. You will receive a confirmation of your application to the email address specified in your online application.

➤ ***Can I speak to someone about the application process?***

Please contact the Programme Director: Dr Sheila O Donohoe, email: sodonohoe@wit.ie or telephone 051-302422, or alternatively Ms Jackie Murphy in the Department of Graduate Business, email: graduatebusiness@wit.ie or telephone 051-302424.

➤ ***Will there be an interview as part of the application process?***

Students who may be required to undertake an interview as part of the process are:

- Students whose first language is not English
- Applicants who do not have the minimum entry requirement of H1 or 2H1 award at degree level

Participation on the programme is partly dependent on a satisfactory performance at the admission interview.

➤ ***When will I hear if my application is successful?***

- If you applied early (before end of May) and received a provisional offer (provisional on achieving a 2H1 degree), then it is your responsibility to inform us of your degree results once they become

available. If you achieved a 2H1 then the provisional offer will become a firm offer. You will then have approximately 2 weeks to accept the firm offer by paying a €500 non-refundable deposit.

- If you applied before 10th June a general round of offers will be made in early July. You will then have approximately 2 weeks to accept the firm offer by paying a €500 non-refundable deposit.

Late applications will only be considered subject to available space, a final round of offers will be made in late August. You will then have approximately 1 week to accept the firm offer by paying a €500 non-refundable deposit. However, leaving your application until July – August is not recommended as it is most likely we will be unable to offer you a place on the programme.