PROGRAMME SPECIFICATION KEY FACTS

Programme name	Foundation Year in Actuarial Science and Business Analytics
Award	NA
School	Bayes Business School
Department or equivalent	UG Programme
UCAS Code	Needed
Programme code	Needed
Type of study	Full-time
Mode of Learning	In-Person
Total UK credits	120
Total ECTS	60

PROGRAMME SUMMARY

The Foundation Year is intended to provide a bridging role between pre-university study and the academic rigour of an undergraduate degree. The Foundation Year gives you a fundamental knowledge of mathematics, statistics, economics, and finance to ensure that you are fully prepared to enter Programme Stage 1 of either the Actuarial Science or the Business Analytics degree at Bayes.

Our undergraduate programmes are constantly evolving to meet the needs of an ever-changing business world. They are delivered within the context of a vibrant, diverse and multi-national environment which is part of the City of London. Not only in terms of its location, but also in terms of the role we play as an intellectual hub for the City.

As a university specialising in undergraduate business degrees, many of our academics and lecturers have worked in industry and continue to consult for corporate organisations, so you benefit from their first-hand knowledge and business experience. There is every chance that you will have the opportunity to meet and learn from high-level practitioners from leading City firms.

Aims

- Provide you with the mathematical skills that will be required for you to successfully engage with the modules in Stage 1 of your chosen degree.
- Introduce you to the concepts of statistical analysis that will underpin many of the modules you will meet in your main degree that focus on data analysis.
- Develop your mathematical skills to allow the manipulation of data presented in tabular or matrix form that you will meet in the main degree and your future employment.
- Develop your skills to enable you to tackle problems through an appreciation of cultural, political, economic and technological issues.
- Introduce you to both micro and macro economics ideas that shape the business world
- Provide you with introductory knowledge of finance and the implications to the problems that need to be solved by companies.
- Equip you with the ability to work and think both independently, as well as part of a team, in solving problems faced by the business community.

On successful completion of the Foundation Year you will have the essential mathematical skills that are needed to succeed on your chosen degree programme. In addition, you will have acquired an understanding of the key concepts and principles underlying the area of statistics, economics and finance, and the ability to identify and apply appropriate solutions when presented with a problem. On successful completion of Foundation Year you will be eligible for progression to Programme Stage 1 of your chosen main degree:

BSc Actuarial Science
BSc Finance with Actuarial Science
BSc Data Analytics and Actuarial Science
BSc Business Analytics
BSc Business Analytics with Finance

Content

You will study six core modules which will provide the necessary mathematical and statistical skills that you will need for your main degree while also introducing you to ideas in the financial and economic world where you will be applying your skills. You will develop your analytical and critical thinking skills which you can apply within the Foundation Year and your subsequent study.

Registration Period

The maximum period of registration on the Foundation Year is one year.

WHAT WILL I BE EXPECTED TO ACHIEVE?

Learning Outcomes

On successful completion of this programme, you will be expected to be able to:

Knowledge

- Demonstrate the fundamental skills in advanced mathematics.
- Convert a given problem into the underlying statistical distributions to allow the problem to be solved.
- Discuss the main concepts in macro economics such as inflation, Government spending and interest rates.
- Explain how companies can use the financial markets to raise the finance they require to carry out their operations.
- Discuss the role that The City of London has in the workings of the UK economy.

Skills

- Apply the most suitable mathematical techniques to correctly solve a variety of problems.
- Demonstrate effective problem solving and decision making in a business context using appropriate quantitative and qualitative skills.
- Communicate effectively, orally and in writing, using a range of media which are widely used in business, such as presentations and written business reports.
- Practise effective self-management in terms of time, planning and behaviour, motivation, self-starting, individual initiative and entrepreneurship.
- Perform effectively within a team environment by showing leadership, team building, influencing and project management skills.
- Demonstrate self-reflection and critical thinking, including self-awareness, openness and sensitivity to diversity in terms of people, cultures, business and management issues.

Values and attitudes

- Demonstrate an ethical approach when considering the use of statistical models when analysing data and providing results.
- Be an effective team player who is tolerant of disagreement, open and sensitive to diversity in terms of business, cultures, people and management issues.
- Engage in reflective, adaptive and collaborative learning.
- Demonstrate an awareness and sensitivity to equality, diversity and inclusion which resonates to that of a professional business person.

When you undertake a programme of study at Bayes Business School, we will expect you not only to learn but also to challenge and look critically at the world in which we live. We will constantly ask you to question the ethical underpinning of the assumptions you have made and the decisions you have reached, and that inquisitive, ethical approach is woven through every element of a Bayes education. In recognition Bayes is one of the few business schools to have been awarded Champion Status by the UN PRME (Principles of Responsible Management Education) initiative at Davos in 2018.

Graduate Attributes

The graduate attributes you can demonstrate on completion of your programme are key to your future employment. It is therefore central to every programme that there will be opportunities in the learning, teaching and assessment activities for you to engage with these on all modules. Further detail of this will be provided for you by your module leader. The graduate attributes are:

- Always learning
- Engaged in the world
- Technical and digital
- Connected Professional
- Creating Impact

WHAT WILL I STUDY?

The Foundation Year is made up of six compulsory modules.

Module Title	SITS Code	Module Credits	Core/Compulsory	Compensation	Level
Fundamentals of Mathematics	BS0104	30	Compulsory	Yes	3
Introduction to Probability and Statistics	BS0206	30	Compulsory	Yes	3
Advanced Mathematics	BS0204	15	Compulsory	Yes	3
Fundamentals of Finance	BS0103	15	Compulsory	Yes	3
Fundamentals of Economics	BS0105	15	Compulsory	Yes	3
Business London	BS0205	15	Compulsory	Yes	3

HOW WILL I LEARN?

The Foundation Year is intended to provide a bridging role between pre-university study and the academic rigour of an undergraduate degree. To this end, in the core modules you will learn the skills of constructing a logical argument, writing and delivering a presentation, carrying out research, whether in a library or using online resources, and using appropriate referencing techniques – these transferable skills are in addition to the academic content that is being delivered.

Most teaching hours during your degree programme take the form of lectures and these may be of varying sizes. Lectures are used to communicate the basic theoretical or technical points relevant to the module. Each module normally comprises 20 lecture hours.

In addition, some modules, particularly technical subjects, have additional tutorial hours. The number of these can vary, depending on student need. Tutorials and exercise classes are opportunities for you to apply and develop your knowledge and understanding and to participate in the discussion of the subject area.

The remaining hours are for self-directed and team study. In the self-directed hours you should engage in online learning, reading for the programme and developing your assessments.
Some modules use case studies to bring real-life issues to the classroom and, as such, foster a practice-oriented approach. In other modules, computer simulations may be required to assist in the identification and likely impact of key decision variables.
In all modules, the face-to-face teaching is complemented by the use of the Virtual Learning Environment. This could take the form of delivery of learning materials and resources, submission and feedback of coursework assessments, on-line lecture delivery or assessment, discussion forums or questions and answer sessions.

WHAT TYPES OF ASSESSMENT AND FEEDBACK CAN I EXPECT?

Assessment and Assessment Criteria

Assessment is carried out according to context and purpose and recognises that you may exhibit different aptitudes in different forms of assessment. You will therefore be assessed in a variety of ways which allow development of a range of learning and teaching styles. These will prepare you for the assessments you will undertake on progressing to the degree programme.

Most modules are assessed by both coursework and an exam.

Coursework can include:
- Essays or reports which you can take home and complete with the aid of your notes.
- Class tests.
- Online quizzes and tests using the Virtual Learning Environment.
- Individual and group presentations.
- Group projects, sometimes based on case studies.
- An individual project, which is a piece of work where research skills are developed.

The format and timing of coursework varies considerably between different modules.
The term ‘formative assessment’ refers to assessment where you are expected to act on feedback and take it into account in subsequent coursework or exams. Some modules contain a considerable amount of formative assessment, where you will need to carry out coursework at various stages during the module. In such cases the coursework comprises a succession of separate activities. Where a module includes several components to the coursework this does not imply that you are expected to put more effort into the module than would be the case for a module with a single piece of coursework, but you will need to spread that effort across a term.

Formal unseen written exams take place at the end of each term (or at the end of the year, if a module is taught over both terms).

The weighting of coursework and exams in the aggregate mark for a module varies according to the nature of the module. Certain modules are assessed entirely by coursework because of the

nature of the subject matter, and in these cases the coursework includes an element which should provide an equivalent level of challenge that you would expect from an exam.

The specific rules for passing the Foundation Year are set out below in the Assessment Regulations.

Assessment Criteria are descriptions, based on the intended learning outcomes, of the skills, knowledge or attitudes that you need to demonstrate in order to complete an assessment successfully. Grade-related Criteria are descriptions of the level of skills, knowledge or attributes that you need to demonstrate in order achieve a certain grade or mark in an assessment. Assessment Criteria and Grade-related Criteria will be made available to you to support you in completing assessments. These may be provided in programme handbooks, on the virtual learning environment or attached to a specific assessment task.

Feedback on assessment

Feedback will be provided in line with our Assessment and Feedback Policy. In particular, you will normally be provided with feedback within three weeks of the submission deadline or assessment date. This would normally include a provisional grade or mark. For end-of-module examinations or an equivalent significant task (e.g. an end-of-module project), feedback will normally be provided within four weeks. The full policy can be found on the Student Policies and Regulations page.

Assessment Regulations

The Foundation Year is made up of a number of different modules and each has a 60% pass mark. To be admitted to Programme Stage 1 it is necessary to achieve:

- A module mark of at least 60% in each module, and
- 120 credits at Foundation year

If you fail an assessment component or a module, the following will apply:

1) Compensation for Foundation Year

Where you fail up to 30 credits of the Foundation Year, you may be allowed compensation if:

- Compensation is permitted for the module involved (see the What will I Study section of the programme specification), and
- It can be demonstrated that you have satisfied all the Learning Outcomes of the modules, and
- A minimum overall mark of no more than 10% less than the pass mark has been achieved in the module to be compensated.

Where you are eligible for compensation at the first attempt, this will be applied in the first instance rather than offering a resit opportunity.

If you receive a compensated pass in a module, you will be awarded the credit for that module. The original component marks will be retained in the record of marks and your original module mark will be used for the purpose of your Award calculation.

2) Resit

Where you are not eligible for compensation at the first attempt, you will be offered one resit attempt.

If you are successful in the resit, you will be awarded the credit for that module. The mark for each assessment component that is subject to a resit will be capped at the pass mark for the module. This capped mark will be used in the calculation of the final module mark together with the original marks for the components that you passed at first attempt.

If you do not meet the pass requirements for a module and do not complete your resit by the date specified, you will not progress to Programme Stage 1 and the Assessment Board will require you to be withdrawn from the Programme.

If you would like to know more about the way in which assessment works at City, please see the full version of the Assessment Regulations.

WHAT AWARD CAN I GET?

NA

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