MSc
Behavioural Decision Making for Finance

Be Stirling
BE THE DIFFERENCE
WHY STUDY MSc BEHAVIOURAL DECISION MAKING FOR FINANCE?

The major players in the financial sector* recognise that behavioural biases can have an impact on financial outcomes. In response to this, investment banks are increasingly adopting strategies informed by behavioural thinking.

With the advent of big data, there’s an unprecedented opportunity to uncover winning behavioural investment strategies – but only for the behaviourally-literate.

The MSc Behavioural Science for Finance draws on the combined expertise of Stirling’s Accounting and Finance Division, Economics Division and Behavioural Science Centre; to give you the analytical skills you’ll need for a successful career in banking, finance and related areas.

The course will cover the core theories in financial decision-making, and in the rapidly growing field of behavioural economics.

You’ll develop the critical skills to assess investment strategies, product designs and regulations, plus the technical skills to develop and pilot investment strategies.

Students have the opportunity to participate in the Student Managed Investment Fund where they will gain practical experience analysing the value of stocks, and constructing and managing a portfolio using professional data sources with regular input and visits from industry professionals.

*Goldman Sachs
Morgan Stanley
Financial Conduct Authority
Federal Reserve

YOU SHOULD CHOOSE THIS COURSE

1. Teaching excellence
Stirling’s Economics Division which oversees this course is ranked 5th in the UK by the Guardian University Guide

2. Academic excellence
work by our teaching staff has been published in the top journals in Finance, Economics and Management. It has been covered by outlets including Time, the Financial Times and the Harvard Business Review

3. Applied experience
you will experience real world financial decision making through Stirling’s Amplify Trading Bootcamp and the Student Managed Investment Fund

4. Industry and employment opportunities
we support our students to conduct applied research projects. Our faculty have links with the European Central Bank, the Competition and Markets Authority, OFCOM, OFGEM and the Scottish Government’s Economic service

5. Networking opportunities and community
there are seminar series in Behavioural Science, Finance and Economics so you will have regular opportunities to meet with guest speakers from industry, policy and academia. We also have an annual conference as well as informal staff-student events

FOR FURTHER INFORMATION ON COURSE CONTENT VISIT: stir.ac.uk/ljp
The course is designed to equip students to add value anywhere in the financial world. For students with an interest in investment and brokerage, the course offers insight into forecasting and arbitrage opportunities – two areas that allow an investor to stay one step ahead of the market. For those with an interest in consumer financial products, the course will show how to give consumers peace of mind and create value for the firm and consumer – a win-win. For those who seek to go into personal financial advice, the rich background in theory and applications will help identify the needs of consumers and find the best financial strategy to cater to those needs. For those who wish to help stabilise and regulate the financial system, the course will highlight the vulnerabilities of consumers and of firms in terms of decision making, and give insight into how to mitigate these problems.

As part of the Management School’s focus on enhancing graduate employability we offer an intensive financial trading Boot Camp for Masters students on our finance-related courses. Delivered on campus in conjunction with industry training specialist Amplify Trading, the week long course bridges the gap between academic theories of financial markets and the real world.

Students have the opportunity to trade in a simulated environment across a variety of futures contracts quoted on the Chicago Mercantile Exchange, which provides exposure to stocks, bonds, currencies and commodities. An awards ceremony concludes the week.

The Stirling Amplify Trading Boot Camp won the CFA Institute’s Innovative Delivery of Education (IDEA) Award in 2015 and was shortlisted for the Herald Higher Education Awards for Scotland in the Innovation Technology Excellence category and the Wharton-QS Stars Reimagine Education Awards, in the Presence Learning category.

“...All major players in the financial sector – investment banks, financial product developers, regulators – are incorporating behavioural insights into their business strategies. Stirling is unique in offering a core grounding in both behavioural science and finance to put you at the cutting edge.”

DR DAVID COMERFORD
Course Director
The MSc Behavioural Decision Making for Finance is a one-year, full-time course with two 15-week semesters, followed by a supervised dissertation.

Semester 1
Flying Start Leadership Programme
Behavioural Economics 1: Concepts and Theories
Provides an advanced introduction to the principles of behavioural economics.
Corporate Finance
Provides an understanding of how corporations raise finance and how they invest money.
Quantitative Methods in Finance
Provides the statistical and computing skills necessary to fully understand modern finance operations.

Semester 2
Business and Finance Applications of Behavioural Science
Generates an understanding of how behavioural principles can be used to inform the creation of successful businesses and organisations.
Evidence-Based Decision Making
Develops understanding of evidence-based decision-making and designing and conducting industry relevant experiments.
Behavioural Finance
Drawing on insights from psychology, this module provides an alternative perspective to traditional finance theory based on rational decision-making.

Empirical Methods of Finance and Accounting
Introduces students to econometrics techniques required to undertake research in finance and to understand empirical papers published in academic journals. It also prepares students for the dissertation module as well as laying the foundations for more advanced postgraduate research.

And one of the following options:
Investments: Equity Portfolio and Pricing
Provides an understanding of equity portfolio management and pricing. Focuses on the valuation of equities and the management of equity portfolios.
Investments: Fixed Income and Alternative Investments
Provides an understanding of security valuation and portfolio management. Focuses on the valuation of both fixed-interest securities and issues around alternative investment products such as hedge funds, fund of funds and venture capital.
International Corporate Finance
In-depth study of corporate finance within an international environment and, in particular, the operation of the foreign exchange market.
Mergers and Acquisitions
Focuses on the financial and economic aspects of M&A activity and other forms of corporate restructuring, such as spin-offs, carve-outs and sell-offs.

Semester 3: Dissertation

The relationship with students does not stop at graduation. We maintain links with our alumni through international events and social media.

Accreditation and affiliation
We are a member of the Association of Business Schools; the European Foundation for Management Development; in partnership with the Chartered Management Institute; and are signatories to the Principles for Responsible Management Education.

Student and alumni support
The University of Stirling Graduate School will support you in making the most of your time at Stirling – ensuring you develop your skills and, crucially, your employability within a rich academic environment. We have excellent links with major employers in business and industry and our Career Development Centre works closely with students in preparation for the transition to work.

Postgraduate education at the University of Stirling Management School goes beyond textbooks and lecture rooms by also focusing on professional and personal development. Our unique Flying Start Leadership programme, at the beginning of the academic year, equips students with the awareness, knowledge and techniques essential for building a successful career. These range from practical skills, like effective public speaking, to developing ways to work under pressure in difficult situations and manage conflict.
ENTRY REQUIREMENTS

You’ll need a minimum of a second class Honours degree in any subject, or an equivalent qualification.

However, you can still apply if you don’t have these formal qualifications, but bring significant work experience in a relevant area.

For details of English language requirements for this course, visit: stir.ac.uk/3f

FEES, FUNDING AND SCHOLARSHIPS

The University of Stirling Management School is committed to investing in academically talented students. There are various categories of funding available to support the cost of your studies at the University of Stirling.

Information about scholarships and funding may be found at: stir.ac.uk/1j5

CONTACT INFORMATION

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stir.ac.uk/management

Photography: For a list of photographers who have contributed to the University of Stirling photo library, contact: marketingtools@stir.ac.uk

This publication can be made available in different formats. Please contact Student Recruitment and Admissions for further information: recruitment@stir.ac.uk

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