INTERNATIONAL BUSINESS ACADEMY
ERHVERVSAKADEMI KOLDING

Curriculum Financial Management 2013-2015

Erhvervsakademiuddannelse inden for finansområdet

September 2013
Version 1.0

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This curriculum applies to students who started their study in September 2013 and applies to the following educational institutions:

Business Academy Aarhus
www.baaa.dk

University College of Northern Denmark
www.ucnorth.dk

Business Academy Southwest
www.easv.dk/international-uk.html

International Business Academy Kolding
www.uk.iba.dk

Erhvervsakademi Midtvest
www.eamv.dk

Lillebaelt Academy of Professional Higher Education
www.eal.dk

Copenhagen Business Academy
www.cphbusiness.dk/english/

Zealand Institute of Business and Technology
www.zibat.dk

Dania Danish Academy of Business and Technology
www.eadania.dk

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Preface

The Financial Management curriculum is divided into two parts. One national curriculum that applies to all Danish providers of the study programme and a separate institutional curriculum that is specific to each provider.
The national curriculum is prepared jointly by Business Academy Aarhus. Copenhagen Business Academy, University College of Northern Denmark, Lillebaelt Academy of Professional Higher Education, Dania Danish Academy of Business and Technology, Erhvervsakademi Midtvest, Zealand Institute of Business and Technology, Business Academy Southwest and International Business Academy Kolding.
The higher education institutions behind this curriculum are committed to close co-operation with a view to securing a national standard of competence as well as co-operating on credits and accreditation, e.g. by planning and conducting external examinations together. Furthermore, the parties have agreed to jointly effect any changes to this national curriculum based on ongoing evaluations and collaboration with a national education committee with members from Finanssektorens Arbejdsgiverforening, HK Finansforbundet, Realkreditrådet, Forsikring & Pension, Forsikringsakademiet, Ejendomsforeningen Danmark og Dansk Ejendomsmæglerforening.

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PART 1: NATIONAL CURRICULUM

1 *Introduction*

This curriculum for the Academy Profession Degree Programme in Financial Management was drawn up subject to the stipulations of Ministerial Order no. 636 of 29 June 2009 on academy profession degree programmes and professional bachelor's degree programmes, Ministerial Order no. 714 of 27 June 2012 on examinations and degrees in profession-oriented higher education and Ministerial Order no. 555 of 20 May 2013 on the academy profession degree programme in Financial Management.
The Financial Management programme is designed to ensure credit transfer among these study programme providers: Business Academy Aarhus. Copenhagen Business Academy, University College of Northern Denmark, Lillebaelt Academy of Professional Higher Education, Dania Danish Academy of Business and Technology, Erhvervsakademi Midtvest, Zealand Institute of Business and Technology, Business Academy Southwest and International Business Academy Kolding.
The educational institutions collaborate with various professional bodies, such as Finanssektorens Arbejdsgiverforening, Finansforbundet, Realkreditrådet, Forsikring & Pension, Forsikringsakademiet, Ejendomsforenigen Danmark og Dansk Ejendomsmæglerforening.
The curriculum provides an overview of the study programme and describes the activities, learning and teaching methods and examinations of the programme.
The national curriculum includes descriptions of:

- study programme contents and core fields of study
- compulsory educational elements. For the course unit learning outcome descriptions, please see volume II of this curriculum, “Course unit descriptions”
- the elective component referred to as "trade specialisation" is found in the national part of the curriculum because all providers of the programme are under an obligation to offer the same contents and course unit contents according to the requirements of the employers in the financial sector
- the internship
- examinations that are common to all approved providers of the programme
- credit and credit transfer regulations, and
- the final degree project.

Each institutional curriculum includes institution specific components such as:

- Elective components - non trade specific
- Rules governing the internship
- The possibilities of studying parts of the programme abroad
- Teaching and learning methods
- The obligation to participate
- Quality assurance
- Transfer credit.

2 *Introductory* remarks

2.1 Aims

The purpose of this study programme is to qualify graduates who can autonomously handle the planning, organisation and completion of tasks and assignments in financing, financial control, insurance, real estate and property administration.
Upon successful completion of the programme, graduates should be able to work on a national as well as an international scale and handle key issues in companies and issues related to financial advising.
Graduates should be able to handle tasks in a range of contexts and in collaboration with other persons of different cultural and educational backgrounds.

2.2 Study programme title and graduate title

The study programme is officially termed the "Academy Profession Degree Programme in Financial Management". Graduates of the programme will be awarded the title of "Academy Profession Graduate in Financial Management" also known as "AP Graduate in Financial Management". The Danish title is "Finansøkonom (AK)". The Danish official name of the study programme is "Erhvervsakademiuddannelsen inden for finansområdet".

2.3 Admission

Admission to the programme is given according to the stipulations of Ministerial Order no. 210 of 1 March 2013 (Danish title: Bekendtgørelse om adgang til erhvervsakademiuddannelser og professionsbacheloruddannelser.) on admission to academy profession degree programmes and professional bachelor's degree programmes. Please see www.retsinfo.dk for the full text (in Danish).

Please also see the section "Credit transfer" in the institutional part of the curriculum.

2.4 Duration

The programme is an academy profession degree programme with a prescribed full-time duration of 2 years (2 full-time equivalents) corresponding to 120 ECTS credits (see below). A student full time equivalent is the workload of a full-time student during one year of study.

2.5 Effective date and transition period

This curriculum comes into effect 1 Sepetember and applies to examinations commenced on 1 September 2013 or thereafter.
Curricula in force before 1 September 2013 are repealed. Examinations commenced before 1 September 2013 under previous curricula will be offered for the last time at the June examinations 2014.

3 *Programme contents*

3.1 Structure

The course units and activities of the programme have been assigned credits according to the European Credit Transfer System (ECTS). Applying the formalised ECTS credit system allows the study programme credits to be recognised and transferable in relation to continued higher education in Denmark or abroad.
The programme covers compulsory educational components, an internship and elective educational components including the trade specialisation and the final degree project.
The compulsory educational components make up a total of 80 ECTS credits.

The elective educational components, including the trade specialisation, make up a total of 10 ECTS credits.
The internship constitutes 15 ECTS credits.
Finally, the final degree project corresponds to 15 ECTS credits.
Distribution of educational components among the programme semesters:
The ECTS credits indicate the workload for each semester. The distribution is as follows:

Educational components distributed among semesters	**ECTS**	**Learning framework:** The financial sector - products and business understanding *1st semester*	**Learning framework:** Private individuals and advising *2nd semester*	**Learning framework:** Business - advising and business development *3rd semester*	**Learning framework:** Internship and specialisation *4th semester:*
Financial markets and advising	20	10	5	5	
Economic method	5	5			
Business law	10	5	5		
Business economics	15	5	5	5	
Macroeconomics	10	5	5		
Selling and customer relations	10		5	5	
Statistics part I	5		5		
Electives: Statistics part II	5			5	
Financial marketing	5			5	
Trade specialisation	5			5	
Internship	15				15
Final degree project	15				15
Total	**120**	**30**	**30**	**30**	**30**

3.2 Compulsory educational components (80 ECTS)

Each semester has an overall learning framework of its own. The educational components and the learning activities of the semester are planned in accordance with this overall learning framework.
The learning outcomes for each educational component in each semester are described in "Course unit descriptions" in volume II of this curriculum.

3.3 *Educational components allowing for individual specialisation (40 ECTS)*

This element consists of three elements: Elective educational components including the trade specialisation and elective course units, the internship and the final degree project.

3.3.1 Elective educational components (10 ECTS)

The study programme allows students to specialise in

- Advising about the financial retail market and Financial control - equals 5 ECTS

In addition to the trade specialisation, students are offered electives totalling 5 ECTS. Please see the institutional part of the curriculum.

3.3.2 Internship (15 ECTS)

Each student must go on a 3 month internship. The internship will take place in the 4th semester. The learning outcomes for the internship are described jointly by the programme providers and are set down in a separate internship guideline document that applies to all providers of the study programme.
For regulations governing the internship, please see the institutional part of the curriculum.

3.3.3 Final degree project (15 ECTS)

The final degree project must demonstrate the students' ability to methodically process a complex problem or issue related to a specific project or task in the field of finance.
As a rule, the problem statement for the project must be prepared in collaboration with a financial company or with the financial and accounting department of a private or public company.
Each year, the educational institutions publish a common set of guidelines for the final degree project.

4 Core fields of study

4.1 Core fields of study for the compulsory educational components

For a description of the learning outcomes for the Financial Management programme's compulsory educational components, please refer to volume II of the curriculum, Course Unit Descriptions, which specifies the learning outcomes for the course units in each semester.
The compulsory educational components of the Financial Management programme are structured according to the core fields of study mentioned below.

4.1.1 Business law - 10 ECTS

Knowledge
Graduates will have achieved knowledge of

- the legal system, sources of law, supervision and regulations applying to the financial sector

Skills
Graduates should be able to

- apply the rules on contractual agreements, power of attorney, the law of tort, buying and selling real property, registration of property, time-limitation of claims and transfer of claims.

Competences
Graduates should be able to

- take a professional approach to professional and multidisciplinary collaboration with others.

4.1.2 Business economics- 15 ECTS

Knowledge
Graduates will have achieved knowledge of

- contents and interrelations in annual reports and their associated budgets

Skills
Graduates should be able to

- apply managerial economic theory, method and models
- apply and evaluate financial analyses and accounts presented by companies

Competences
Graduates should be able to

- take a professional approach to professional and multidisciplinary collaboration with others.

4.1.3 Financial markets and advising, financial marketing - 25 ECTS

Knowledge
Graduates will have achieved knowledge of

- the most important financial service providers as well as financial products and the needs they address with different customer types
- the main structure of financial company accounts
- business possibilities and considerations of profitability in financial companies

Skills
Graduates should be able to

- apply methods for the identification of internal as well as external conditions (such as demand, competition and macroorganisational conditions) that affect business enterprises and financial companies
- evaluate private individual customers' financial needs, risks and options and give economically and legally sound advice in accordance with those evaluations

Competences
Graduates should be able to

- manage financial products in multidisciplinary contexts involving the identification of needs, legal regulations applying to products and the provision of security
- acquire new knowledge, skills and competences in the financial sector in a structured context
- take a professional approach to professional and multidisciplinary collaboration with others.

4.1.4 Selling and customer relations - 10 ECTS

Knowledge
Graduates should have achieved knowledge of

- theory and methods of building customer relations as well as relationship marketing

Skills
Graduates should be able to

- manage practical problems and issues and autonomously propose solution alternatives to customers of a financial company
- undertake and handle targeted consultative meetings, simple sales negotiations and other financial activities with private and corporate customers

Competences
Graduates should be able to

- manage practical problems and issues and autonomously communicate solution alternatives to customers of a financial company
- undertake and handle targeted consultative meetings, simple sales negotiations and other financial activities with private and corporate customers
- take a professional approach to professional and multidisciplinary collaboration with others.

4.1.5 Macroeconomics - 10 ECTS

Knowledge
Graduates should have achieved knowledge of

- national and international economic correlations, including price and wage formation as well as market structures

Skills
Graduates should be able to

- apply theoretical models to analyse income formation, interest rate formation, exchange rate formation, inflation and occupation

Competences
Graduates should be able to

- take a professional approach to professional and multidisciplinary collaboration with others.

4.1.6 Statistics and economic method - 10 ECTS

Knowledge
Graduates should have achieved knowledge of

- financial problem solving working procedures

Skills
Graduates should be able to

- collect and process primary and secondary data using statistical method
- prepare a problem statement and work towards solving a defined task in a focused manner

Competences
Graduates should be able to

- take a professional approach to professional and multidisciplinary collaboration with others.
- set and achieve goals in project work

4.2 Core fields of study *educational components allowing for individual specialisation*

Please refer to the institutional part of the curriculum for the elective options available at individual educational institutions.

The trade specialisations are described in volume II of the curriculum.

4.2.1 *Internship - 15 ECTS*

Students on the Financial Management programme must go on an internship within the trade that the students chose for their trade specialisation. The internship plays a central role to the profession-oriented and practise-related nature of the Financial Management programme and contributes to the students' development of professional competence.
The purpose of the internship is to enable students to apply tools and methods learnt in the study programme to the execution of specific, hands-on tasks for a given financial firm or company in Denmark or abroad and in the given trade.
The internship is compulsory and covers three months of practical learning. The internship comprises the following core contents
Knowledge
Graduates should have achieved knowledge of

- acquiring knowledge while performing tasks and assignments for the company
- acquiring financial sector know-how
- observing the correlations between theory and practice

Skills
Graduates should be able to

- evaluate the relevance and reliability of the knowledge they have gained
- demonstrate the ability to suggest solution alternatives that are related to practice
- select between different solution alternatives from a basis that is closely related to practice

Competences

Graduates should be able to
- display critical and reflective decision-making skills in the context of practical, professional issues in the selected trade.

4.2.2 *Final degree project (15 ECTS)*

Aims

The purpose is to demonstrate that students are able to combine and communicate theoretical, methodical and practical elements in a qualified manner. The final academy profession degree project must be a large assignment during the completion of which, the students acquire special insight into a defined topic/field/problem that is central to the financial sector.
The final degree project covers the following core elements
Knowledge

Graduates should have achieved knowledge of
- gathering facts about financial problems on a specific foundation in a specific company
- gathering knowledge that can be used in making informed choices in the context of problems, methods, theories, empirical data and conclusions
- communication strategies and organising and structuring project reports.

Skills

Graduates should be able to
- apply scientific method through the collection, processing and application of relevant knowledge and practical data
- develop and analyse strategic and creative solution proposals based on applied theories and methods for dealing with specific and abstract problems in a financial sector company
- autonomously manage a final degree project and perform creative problem solving
- evaluate their own learning and identify their competence development needs
- convey ideas, quantitative and qualitative data to various target groups

Competences

Graduates should be able to
- combine theoretical, methodical and professional elements into knowledge that is applicable in the profession
- communicate their own professionally justified points of view in a competent manner
- formulate well-reasoned answers to specific problems
- evaluate different solution alternatives to abstract and specific problems

5 Examinations and assessment

5.1 Examination rules and terms

Exams are designed according to the stipulations of

- Ministerial Order no. 714 of 27 June 2012(Danish title: Bekendtgørelse om prøver og eksamen i erhvervsrettede videregående uddannelser) on examinations and degrees in profession-oriented higher education (in this document referred to as the Exam Order. In Danish often referred to as eksamensbekendtgørelsen)
- Ministerial Order no. 262 of 20 March 2007 - (Danish title: Bekendtgørelse om karakterskala og anden bedømmelse) on the grading scale and other forms of assessment(in this document referred to as the Grading Order).
- Ministerial Order no. 555 of 29 May 2013 (Danish title: Bekendtgørelse som erhvervsakademiuddannelse inden for finansområdet (finansøkonom AK)) on the academy profession degree programme in financial management (in this document referred to as the Study Programme Order).

For further information, please refer to Retsinformation, www.retsinfo.dk, which has the latest versions of Danish law and regulations applying to the field at any time. (Only available in Danish.)
Each student must take 8 exams. Two of those exams, including the final degree project exam, are externally assessed. The remaining 6 exams are internally assessed. An external examiner appointed by the Secretariat for the External Examiners will always be present at externally assessed exams. For internally assessed exams, the educational institution is free to decide whether or not an external examiner should be appointed by the Secretariat for the External Examiners.
All exams must be assessed either as 'passed' or as having received the grade of 02 as a minimum in order to be considered passed.
Students are allowed 3 exam attempts to pass each exam. Exams that have received a pass mark or been assessed 'passed' cannot be resat.
Examination language; see section 16 of the Exam Order
Exams in English-taught programmes must be conducted in understandable English. Exams in Danish-taught programmes must be conducted in understandable Danish.

Students who are to take exams in Danish or English and whose mother tongue is not Danish or English may apply for an exemption from the requirement that spelling and writing skills must form part of the assessment criteria for the bachelor's degree project. The application for exemption must be submitted to the study programme not later than 4 weeks before the exam is to take place.

Special exam arrangements; see section 17 of the Exam Order
On the grounds of physical or mental disability or impairment, students may apply for extended exam time or other kinds of aid for written exams that take place at the educational institution. The application should be submitted to the study programme not later than 4 weeks before the exam is to be held. The application deadline may be disregarded in cases of sudden health-related problems.
With the application the following should be enclosed: a doctor's note; a statement from e.g. a speech, hearing, dyslexia or blind institute or other kind of documentary evidence of the student's health condition or a relevant specific impairment.

5.2 Withdrawal from exams

If a student does not want to attend an exam, he/she must inform the office/secretary for the study programme in writing. The deadlines are:

- project exams: not later than 14 days before the submission deadline for the exam paper/report

- written exams: not later than 14 days before the exam is to be held
- oral exams: not later than 14 days before the exam is to be held

Students can print a withdrawal form from the educational institution's student intranet pages. When withdrawing from an exam, a student will automatically be registered for the next ordinary offer of that exam. This is not the same as a resit.
If a student does not withdraw from an exam in due time, the exam will count as a used exam attempt, please refer to section 6 of the Exam Order. This will not apply, however, if the student is prevented from attending exams because of (documented) illness, please see section 7 of the Exam Order. Please see 'Illness resit exams' below.
Students cannot withdraw from one or more exams that take place immediately after the end of the instruction period and that are scheduled to take place in the first academic year according to the Programme Order / the curriculum as students must sit these exams before the first academic year is over.

Illness resit exams

A student who was prevented from attending an exam owing to verified illness or other unforeseen reason will be allowed to resit the (illness resit) exam as soon as possible. If the exam takes place in the final exam term, the student will have the opportunity to sit the exam in that exam term or immediately after the term.
An illness resit exam may be identical to the next ordinary exam. It is the student's responsibility to stay informed on when (illness) resit exams will be held. The student will automatically be registered for the (illness) resit.
Illness must be supported by a doctor's note. The educational institution must have received the doctor's note within three working days after the exam was held. Students who suddenly become ill during an exam must submit documentation verifying that they were ill on the day in question.
If illness is not supported by documentary evidence according to the above rules, the student will have used an exam attempt.
It is the student's responsibility to cover the expense of a doctor's note.

Withdrawal from illness resit exams

Withdrawal from an illness resit exam follows the same rules as withdrawal from regular exams. The educational institution may disregard withdrawal deadlines in cases of extraordinary circumstances.

5.3 *Examinations in the Financial Management programme*

Below is an overview of the examinations in the Financial Management programme:

Semester	Course unit	Exam name
1st semester	Economic method	Method *(1st internal)*
2nd semester	Business economics, business law, macroeconomics and statistics	First year exam *(1st external)*
2nd semester	Financial markets and advising; selling and customer relations	Advising private individuals *(2nd internal)*
3rd semester	Business economics; selling and customer relations; financial marketing; financial markets and advising	Advising corporate customers *(3rd internal)*
3rd semester	Trade specialisation	Trade specialisation *(4th internal)*
3rd semester	Electives	Electives *(5th internal)*
4th semester:	Internship	Internship *(6th internal)*

4th semester:	Final degree project	Final degree project *(2nd external)*

5.4 *Examination descriptions*

Examinations are held in Danish unless the student is studying in an international class. Students must bring their own lap top computer, and a printer if necessary, to examinations if the educational institution requires them to do so. It is the students' responsibility that their computers and any printers are functional during examinations.

It is also the students' responsibility that they have internet access during examinations.

Specific examination rules:
The exams in Economic method, the First year examination and the exam in Advising private individuals, which students *must attend* before the end of the first year of study, must have been passed before the end of the second year of study after study start in order for students to continue studying on the programme, please see section 8 subsection 1 of the Exam Order. This means that students cannot withdraw from the exams and that they will have spent an exam attempt if they do not attend.
The financial management study programme must have been finalised not later than 4 years after study start, please see section 5 subsection 2 of the Ministerial Order on academy profession degree programmes and professional bachelor's degree programmes.
All examinations must have been passed before students can attend the final degree project examination.

5.4.1 Economic method (1st internal)

In the first semester, an individual, 20 minute oral examination will be held testing the learning outcomes of Economic method. 5 ECTS total. The examination will be based on a group project that is prepared and submitted before the examination is to be held and that is based on a case study or a project brief.

The project must be 10 pages in length and prepared by groups of 4-5 students. Students will receive a limited amount of advice from a supervisor in connection with the preparation of the project. This group project does not have to be individualised.

Taking part in the preparation of the group project is a precondition for attending the oral examination. Participation is documented by the students' signing the project report.

The course of the 20 minute oral examination of each student will typically be as follows: A 5 minute presentation of the project, 10 minutes to answer questions to the project and to the learning outcomes of the course unit in general and 5 minutes for deliberations and informing the student of the grade.
The examination will be assessed passed/failed.

If a student does not pass the ordinary examination, he/she must resit the examination. Students do not need to prepare a new project to register for a resit.

5.4.2 First year examination (1st external)

At the end of the 2nd semester, an individual, written examination will be held to assess the first-year learning outcomes of the course units of Macroeconomics, Business economics, Business law and Statistics. 35 ECTS total.

The exam will be a 2-hour written examination that covers the four course units mentioned above. The course units will be assessed individually but their combined result must be a passing grade in order for students to pass the exam. Students will be informed of the component grades that make up the final composite grade.

All written aids are allowed, including use of the internet. Communication with others during the examination is not allowed.

The exam papers for the four course units will be prepared by a national exam paper commission.

Each course unit will be graded according to the 7-point grading scale. All grades will be shown on the transcript of records. The exam will be assessed overall as a pass or fail, based on the mean of the component grades.

When calculating the mean, the resulting composite grade cannot be rounded up. This means that a calculated mean must result in at least 02; please refer to section 17, subsection 2 of the Grading Order.
Students who do not pass the first year examination must resit the course units in which they did not achieve a grade of at least 02. Grades in the ordinary exams of 02 or higher will be transferred for the resit; please refer to section 7, subsection 2 of the Exam Order.

5.4.3 Advising Private Individuals (2nd internal)

At the end of the second semester, an individual examination of 30 minutes' duration including deliberations will be held for the course units of financial markets and advising; selling and customer relations. 20 ECTS total. The student will pick a random case study, and will be given 2 hours to prepare before the oral examination. The oral examination includes a role play followed by examination.
The first part of the exam, dialogue brief, is a customer situation in which the student must present a financial proposal to the examiner (the customer). The starting point for the dialogue is the case study that the student was handed out for preparation.
The second part of the exam examines selected professional topics taking the case study as their starting point.
The student will receive a total grade for the oral performance according to the 7-point grading scale.

5.4.4 Advising corporate customers (3rd internal)

At the end of the 3rd semester, an individual, oral examination of 30 minutes' duration including deliberations will be held to assess the 3rd semester learning outcomes for the course units of business economics; selling and customer relations; financial markets and advising; and financial marketing. 20 ECTS total.
The examination will be based on a group project prepared and submitted before the examination.
In the course of the semester, but not later than 1 November, students will receive a project brief and must prepare a project of 15 standard pages in groups of 3-5 students. A standard page is 2,100 characters including spaces. This means that the project must not exceed 31,500 characters including spaces. The number of pages does not include the front page, the table of contents, the list of references, the list of appendices and the actual appendices. This means that these pages do not count towards the character limit and that they are not assessed. This group project does not have to be individualised.

The project brief will look like this:

Project brief:

Find a company and assess whether it can borrow XX millions (the group must enter a realistic amount)
As a minimum, the assignment must include:

- A financial analysis and the students' comments
- A strategic analysis

- SWOT analysis
- In case the loan is granted, students must assess requirements to the provision of security.
- The grounds must be stated for a rejection of a loan and students must evaluate what would be required to grant the loan (communication considerations).

Taking part in the preparation of the group project is a precondition for attending the oral examination. Participation is documented by the students' signing the project report.

The assignment must meet the requirements to form and be submitted correctly and in due time.

Students will be given 30 minutes preparation time for the examination. Before preparation time, the student must pick 1 question within the learning outcomes of the 4 course units.

The course of the 30 minute oral examination of each student will typically be as follows: A 5 minute presentation of the project, 20 minutes to answer the question that was picked as well as questions to the project and 5 minutes for deliberations and informing the student of the grade.
The student will receive a grade for the oral performance according to the 7-point grading scale.
If a student does not pass the ordinary examination, he/she must resit the examination.
Students do not need to prepare a new project to register for a resit.

5.4.5 Trade specialisation (4th internal)

In the third semester, an individual, 30-minute written examination will be held to assess the learning outcomes of the trade specialisation course unit. 5 ECTS total. The examination is a multiple choice examination.
All written aids are allowed during the examination, including use of the internet.
Communication with others during the examination is not allowed.

The exam paper will be prepared by a national exam paper commission and will be assessed passed or failed.

5.4.6 Elective (5th internal)

In the third semester, an individual, 2-hour written examination will be held to assess the learning outcomes of the elective course unit. 5 ECTS total.
All written aids are allowed during the examination, including use of the internet.
Communication with others during the examination is not allowed.

The student will receive a grade for the written performance according to the 7-point grading scale.

5.4.7 Internship examination (6th internal)

During the course of the internship, students must acquire knowledge of the trade that they chose to specialise in. They will do this my defining personal learning outcomes for the internship (inspiration for the learning outcomes can be found in the internship agreement).
To complete the internship, students prepare a three page brief in which they state how they achieved their personal learning outcomes and in which they formulate a problem statement for their upcoming final degree project. This means that students must prepare a problem statement for the final degree project that is centred around their internship host company.
The number of pages does not include the front page, the table of contents, the references list, the list of appendices and the actual appendices. A standard page is 2,100 characters including spaces, allowing a total of 6,300 characters for the brief.
The brief will be assessed passed or failed.

Students must prepare a new project to register for a resit.

5.4.8 Final degree project examination (2nd external)

The final degree project examination consists in a written project and an oral examination.
In the final degree project, students must demonstrate their ability to methodically process a complex problem or issue related to a specific project or task in the field of finance. The project must take its starting point in central issues in a company, typically the internship host company.
The final degree project may be prepared individually or in groups of two and not more than three students. If the exam project is failed, students must prepare a new project.
If two or three students write the project together, the problem statement and their research must explore the topic more thoroughly.
The report must include individually written sections and sections that are written jointly by the students.

The **individual** sections must be one or more report chapters that are prepared and written by individual members of the group, and the chapters must bear the name of the student responsible for the work. Students should strive for equal length of the individual sections.

As a minimum, the **joint** sections must be:

- Introduction
- Problem statement section
- Definition of scope and method(s)
- Conclusion section
- Final section relating the research results to a wider context and perhaps including suggestions for further work

It must be clearly indicated which sections are joint and which are individual with the indication of the name(s) of the responsible student(s).

More sections than the ones mentioned above may be joint, however, the joint sections *may not* make up more than half of the report length.

Formal requirements:

The maximum allowed length of the project report is 35 standard pages, corresponding to 73,500 characters including spaces, if the project is written by a single student. If two students write the project together, the maximum allowed length is 60 standard pages, corresponding to 126,000 characters including spaces. For groups of three students, the maximum allowed length is 80 standard pages, corresponding to 189,000 characters including spaces.

After the 4th semester, students will be examined in the final degree project for 45 minutes including time for deliberations. The oral examination will be based on the final degree project submitted by the students.
Students will receive a single, composite grade for the written performance (weight 70%) and the oral performance (weight: 30%). Students will only be informed of the composite grade.
If the final degree project is written in Danish, spelling and writing skills form part of the assessment and make up 10% of the 70% assigned to the written performance. The assessment is expressed as an overall assessment of the professional and academic content as well as the student's spelling and writing skills. Students may apply for an exemption from the requirement that spelling and writing skills form part of the assessment criteria if the application is supported by documentary evidence of a specific, relevant physical or mental impairment The application should be submitted to the programme and directed to the attention of the programme director not later than 4 weeks before the exam is to be held.

For students to be allowed to attend the exam, the contents of the written assignment must be academically honest. The assignment must meet the requirements to form and be submitted correctly and in due time.
One prerequisite to attending oral examinations is that students confirm by signature that they are responsible for having prepared and written up the project.

Resit

If a final degree project does not achieve the grade of 02 or higher, it has not been passed. If the whole project was prepared by a single student and if it was not passed, the student may choose to continue to work on the existing project or prepare a new project.
If a student has prepared the project in collaboration with other students and if he/she does not achieve the grade of 02 or higher, the student may re-write the sections that he/she prepared for the joint project. The student may also opt to write a new project to which the rules for individually prepared projects will apply.

5.5 Academic misconduct at exams

When handing in a written exam assignment, students must confirm by signature (or by upload to student intranet) that the assignment was prepared without undue help.

5.5.1 Use of students' own and others' work - plagiarism

Academic misconduct at exams in the form of plagiarism is instances where a written assignment, in full or in part, appears to have been made by the student or students themselves, even though the assignment:

1. includes identical or near-identical wording of other people's statements or works where the text is not set off by quotation marks, italics, indentation or any other clear indication with a reference to the source; see the institution's requirements to written work.

2. includes substantial sections of text that are so similar to another work in wording etc. that on comparison it is clear that the sections could not have been written without the use of the other work

3. includes the use of other's words or ideas without giving due credit to the sources

4. re-uses text and/or central ideas from your own previously assessed works without observing the stipulations in sections 1 and 3.

5.5.2 Disciplinary actions in events of academic misconduct and disruptive behaviour

During exams

A student who

- unduly obtains help, or
- helps another student do an assignment, or
- uses non-authorised aids

a student who

- behaves in a disruptive manner

at an exam may be expelled from the exam room while the exam is taking place by the programme director, a person authorised by him/her, or jointly by the assessors. In such cases, the justification of the expulsion will be assessed in connection with the subsequent decision on the sanctions to be imposed.

In less serious cases of disruptive behaviour, the student will first be given a warning.

Suspected academic misconduct at exams including plagiarism, during and after the exam

If, during or after an exam, a student is suspected of

- having obtained or provided undue help,

- passing off another person's work as their own (plagiarism), or
- having used their own previously assessed work or parts of it without reference (plagiarism)

this will be reported to the relevant programme.

5.5.3 The process of identifying academic misconduct including plagiarism

Suspension of the exam
If the reported misconduct regards plagiarism in a written assignment that is to make up the basis of assessment for a subsequent oral exam, the programme director will suspend the exam if the matter cannot be settled before the fixed examination date. If needed, the programme director may decide to allow the exam to be carried out with a view to detecting academic misconduct.

Form and contents of the report
Misconduct must be reported without undue delay. The report must include a written presentation of the case with information to identify the reported persons, as well as a brief account of the matter and the existing evidence. Previous incidents of academic misconduct by one or more of the reported students must be stated explicitly.

When plagiarism is reported, the copied sections must be clearly indicated and a reference to their sources stated. The copied text must also be indicated in the source text.

Involving the student - hearing of the parties
The programme director decides whether the hearing of the student will be oral, in writing or a combination.

For an oral hearing, the student will be summoned for a discussion for further clarification of the case where he/she will be presented with the documentation of the assumption of academic misconduct and where he/she will be able to state his/her point of view. The student has a right to attend with a companion.

For a written hearing, the documentation of suspected academic misconduct will be sent to the student requesting him/her to state his/her point of view in writing.

5.5.4 Sanctions against academic misconduct and disruptive behaviour during exams

If the suspected misconduct is confirmed after the matter has been investigated, and if the misconduct has had or will be able to have an influence on the assessment of the student's performance, the programme director will expel the student from the exam.

In aggravating circumstances, the programme director may suspend the student for a period of time at the programme director's discretion. In such cases, the student will receive a written warning that any further instances of misconduct may lead to permanent expulsion.

A period of suspension means that any grades awarded for the exam in question will be annulled, and that the student will have spent an exam attempt.

The student will not be allowed to resit the exam and will have to wait until the ordinary exam in that particular module/course is offered again. The educational institution may allow the student to attend an (illness) resit if circumstances weigh in favour of a resit.

In cases of aggravating circumstances, the programme director may decide to suspend the student from studies for a period of time at the programme director's discretion. In such cases, the student will receive a written warning that any further instances of misconduct may lead to permanent expulsion.

The student cannot participate in lectures or exams while suspended.

5.6 Complaints procedure

The decision that a student is suspended and has used an exam attempt is final and cannot be brought before a higher administrative authority.

Complaints on the grounds of legal irregularities (e.g. legal incapacity, the hearing procedure, guidelines on making complaints, correct interpretation of the Exam Order etc.) may be brought before the Danish Agency for Higher Education and Educational Support. The complaint must be brought before the institution and directed to the attention of the relevant programme director who will make a statement. The student will have the opportunity to comment on the statement, the deadline being usually one week. The institution will submit the complaint, the statement and any comments made by the student to the Danish Agency for Higher Education and Educational Support. The deadline for complaints made to the institution is 2 weeks from the day the student was notified of the decision; please see section 50 of the Exam Order.

5.6.1 Complaints about exams and appeals against decisions

Complaints about exams
Students are recommended to seek guidance from the student advisors in connection with the complaints procedure and writing a complaint.
The regulations for complaints about exams can be found in section 10 of the Exam Order.
The Order divides complaints into two kinds,

1. complaints about the examination basis etc., the course of the exam and/or the assessment, and
2. complaints on the grounds of legal irregularities.

The two kinds of complaints are dealt with differently.
Complaints about the examination basis etc. the course of the exam and the assessment
Within 2 weeks after the assessment of the exam has been announced in the usual way, a student may submit a written, substantiated complaint about:

1. the examination basis, including the examination questions; assignments etc., and its relation to the objectives and requirements of the study programme
2. the examination procedure
3. the assessment

The complaint may concern any exam including written examinations, oral examinations and combined exams as well as practical, clinical or laboratory exams.
The complaint should be submitted to the relevant programme director.
The complaint will immediately be brought before the original assessors, i.e. the examiner and the external examiner from the exam in question. The statement made by the assessors must be usable as the base of the institution's decision regarding academic or professional matters.
The institution will usually give the assessors a deadline of 2 weeks to make their statements.
Immediately after the statements are made available, the student will be given the opportunity to comment on them within, usually, one week.
The decision will be made by the institution based on the academic/professional statements made by the assessors and any comments made by the student.
The decision must be made in writing and must include a rationale. It may regard

1. an offer of a new assessment (re-assessment), this only applies to written examinations
2. an offer of a new examination (resit)
3. a dismissal of the complaint

If it is decided that the student will be offered re-assessment or a resit exam, the programme director will appoint new assessors. Re-assessment may only be offered in cases of written exams where written material exists for assessment, as new assessors will not be able to (re-

)assess an already held oral exam and as the notes of the original assessors are personal and cannot be passed on to others.
If the decision is to offer the student a re-assessment or resit exam, the student must be notified that a re-assessment or a resit exam may result in a lower grade. The student must accept the offer within 2 weeks of the announcement of the decision. Acceptance of an offer of re-assessment or a resit cannot be cancelled. If the student does not accept the offer within the deadline, re-assessment or a resit exam will not be carried out.
Re-assessment or resitting an examination must take place as soon as possible.
For re-assessments, the assessors must be presented with the case documents: The exam paper, the student's assignment, the statements made by the original assessors with the comments made by the student, and the decision made by the institution.
The assessors will deliver the result of the re-assessment including a written explanation and their assessment Resit exams and re-assessments may result in lower grades than the initial grades.
If it is decided that a re-assessment or resit exam will be offered, the decision will apply to all students who took the exam in question if their assignment features the same deficiency as the one being complained about.
The complaint must be submitted to the programme director not later than 2 weeks (14 calendar days) after the assessment results of the exam in question have been announced. If the deadline falls on a holiday, the deadline will be extended to expire on the first weekday after that day.
In extraordinary circumstances, the deadline may be disregarded.

5.6.2 Appeals

The appellant may bring the institution's decision on academic/professional matters before an appeals board. The activities of the appeals board fall under the Danish Public Administration Act including the stipulations on legal incapacity and the duty of silence.
The appeal should be submitted to the programme director.
The deadline for appeals is to weeks after the student has been notified of the decision. The above-mentioned requirements to complaints (being in writing, substantiated etc.) also apply to appeals.
The appeals board is made up of two appointed external examiners who will be appointed by the chairman of the external examiners, one examiner and a student within the same field (from the study programme) both appointed by the programme director.
The appeals board will make a decision based on the material that formed the base of the institution's decision and the student's substantiated appeal.
The appeals board will process the appeal, and the decision may regard

1) an offer of a new assessment (re-assessment) made by new assessors, this only applies to written examinations
2) an offer of a new examination (resit) with new assessors, or
3) a dismissal of the complaint

If the decision is to offer the student a re-assessment or resit exam, the student must be notified that a re-assessment or a resit exam may result in a lower grade. The student must accept the offer within 2 weeks of the announcement of the decision. Acceptance of an offer of re-assessment or a resit cannot be cancelled.
If the student does not accept the offer within the deadline, re-assessment or a resit exam will not be carried out.
Re-assessment or resitting an examination must take place as soon as possible.
For re-assessments, the assessors must be presented with the case documents: The exam paper, the student's assignment, the statements made by the original assessors with the comments made by the student, and the decision made by the institution.
The appeals board must have made a decision not later than 2 months, 3 months for summer exams, after the appeal was made.

The decision of the appeals board is final meaning that the case cannot be brought before a higher administrative authority regarding the parts of the appeal that concern academic/professional elements.

5.6.3 Complaints on the grounds of legal irregularities

Complaints on the grounds of legal irregularities in decisions made by the assessors in connection with re-assessment or resit exams or the appeals board's decisions may be brought before the educational institution within 2 weeks of the day the student was notified of the decision.
Complaints on the grounds of legal irregularities in decisions that were made by the institution according to the stipulations of the Exam Order (e.g. legal incapacity, the hearing procedure, correct interpretation of the Exam Order) may be brought before the Danish Agency for Higher Education and Educational Support. The complaint should be submitted to the institution which will make a statement and the student must be given the opportunity to comment on this statement, the deadline being usually one week. The institution will submit the complaint, the statement and any comments made by the student to the Danish Agency for Higher Education and Educational Support. The institution will submit the complaint, the statement and any comments made by the student to the Agency. The deadline for lodging complaints with the institution is 2 weeks (14 days) from the day the student was notified of the decision.

6 Exemption

In extraordinary circumstances, the educational institution may opt to disregard stipulations in the curriculum made by the institution or jointly by the institutions offering the programme.

7 Transferring studies and credit transfer

7.1 Other academy profession degree programmes

The educational institutions, to which this curriculum applies, have agreed that students may transfer between institutions during their course of study; however, they may only do so after having passed their first year examination.
The educational institution may approve that certain educational components or parts of them that were passed at another educational institution are equivalent to educational components or parts of educational components in this curriculum. If the educational component in question was assessed according to the 7-point grading scale at the institution where the examination was taken, and if the component is equal to the whole of a course module in this curriculum, the grade may be transferred. In all other cases, the assessment will be transferred as 'passed' and will not be included in the calculation of a grade average.
The educational institution may approve that passed educational components from a different Danish or foreign higher education replace educational components under this curriculum. For such approval, the educational component is considered completed if it is passed according to the rules that apply to the study in question. The assessment will be transferred as 'passed'.

7.2 Transfers between Financial Management and Financial Management and Service

One condition for the below-mentioned cases of credit transfer to be successful is that all examinations of the study programme where the credits were earned have been passed.

7.2.1 From Financial Management to Financial Management and Service

After the second semester (all internal and external exams in the first year of study have been passed):

Students will start on the 3rd semester of the Financial Management and Service programme, but before the end of the 4th semester, they must have passed the Business economics examination (external 2nd semester), as well as a special internal exam in scientific method and philosophy of science. Before commencing study, students must attend a compulsory admission interview.

After the third semester (all internal and external exams in the first year of study and in the third semester have been passed):

Students will start on the 4th semester of the Financial Management and Service programme, but before commencing studies, they must have attended a compulsory interview about the programme and the internship in particular.

After the fourth semester (all study programme exams have been passed):

Students from Financial Management will take the full internship in the 5th semester of the Financial Management and Service programme but must beforehand have attended Trade specialisation A and passed the examination in that course unit.

A degree in Financial Management + 6-12 months relevant work:

Graduates of Financial Management start on the 6th semester of the Financial Management and Service programme, but before the end of the 6th semester, they must have studied Trade specialisation A on their own and passed a special internally assessed exam.

7.2.2 From Financial Management and Service to Financial Management

After the second semester (all internal and external exams in the first year of study have been passed):

Students must pass special exams in Statistics and Macroeconomics before the end of the 4th semester and thus before their oral defence of the final degree project examination in the Financial Management programme.

After the fourth semester (all internal and external exams in the first and second years of study have been passed):

Students will start on the 4th semester of the Financial Management programme and will not need to attend additional exams.

After the fifth semester (all internal and external exams in the first and second years of study and in the fifth semester have been passed):

Students must carry out the final degree project of the Financial Management programme.

8 Foreign educational institutions

Please refer to the educational institution at which you are studying to receive advice on transferring to a foreign institution.

9 The programme offered as profession-oriented adult education

For the possibilities and requirements of continuing higher education, please refer to the Academy Profession Degree Programme in Financial Counselling (Akademiuddannelsen i Finansiel Rådgivning).

10 Effective date

This part of the curriculum, which applies to all providers of the Academy Profession Degree Programme in Financial Management in Denmark, will come into effect as of 1 September 2013.

PART 2: INSTITUTIONAL CURRICULUM

11 *Quality assurance.*

The quality of the Financial Management programme is assured pursuant to

- Danish Ministerial Order no. 1146 of 1 October 2010 (Bekendtgørelse om kvalitetssikring af erhvervsrettet videregående uddannelse) on quality assurance of profession-oriented higher education programmes.
- Danish Consolidation Act no. 1073 of 15 September 2010 (Bekendtgørelse af lov om Danmarks Evalueringsinstitut) on the Danish Evaluation Institute

Learning and teaching activities are continually evaluated through oral evaluations performed halfway through studies. Each year UCN carries out a satisfaction survey to gauge student satisfaction levels.

12 *Credit transfer*

The programme director at each educational institution may grant exemption or credit for parts of study programmes that are equivalent to course units or parts of the Financial Management programme. In each case, a specific, individual assessment of professional competence will be made.