Accounting, Finance and Mathematics
Undergraduate Degrees 2023
Welcome

Here in the Department of Accounting and Finance, we have a long-standing reputation for our teaching excellence and world-leading research. Our global undergraduate students are key and active members of our departmental community. Accounting and Finance attracts some of the most talented and ambitious students, and it is our aim to ensure you are fully-equipped to succeed in your career ambitions.

You are all individuals, with your own goals, interests and talents. Our courses are shaped for you and by you. You decide which pathways you want to follow in order to achieve your ambitions; we provide you with the tools you need for a bright future.

Teaching quality is an essential part of our success, and our programmes are ranked amongst the best in the world. Your education is underpinned by our research excellence – Lancaster University Management School is rated number one business school in the UK for our both research power and research environment.*

Internationally-renowned scholars, who influence industry and governmental policy, lead our programmes. You will learn from specialists in key areas including Financial Reporting and Regulation; Banking and Corporate Finance; Corporate Governance and Auditing; and Asset Pricing and Financial Econometrics.

Accounting and Finance offers some of the most stimulating and highly-paid career opportunities in business. Our specialist accounting and finance careers team help you a competitive edge. They will help you develop practical skills and assets highly-valued in the world of work, prepare you for interviews and assessment centres, build your CV and make you attractive to potential employees.

Whichever degree you study, you will be guaranteed a challenging and rewarding educational experience, one which ensures you not only gain a highly reputable degree, but also graduate with relevant life and work-based skills.

Thank you for considering us as you make this most important decision for your future.

Professor Sandra Nolte
Head of the Department of Accounting and Finance

*REF 2021, Business and Management Studies, first for Research Power, equal-first for research environment.

A perfect blend of theory and practice

BSc Accounting, Finance and Mathematics is a flexible, career-focused degree programme that lets you take control of your studies as your interests change over the course of your time at Lancaster University.

Our students leave prepared to take on challenging roles in the Big-Four accounting firms, investment banks, consulting and beyond.

The degree is accredited by globally-recognised accountancy bodies:

- Association of Chartered Certified Accountants (ACCA)
- Institute of Chartered Accountants in England and Wales (ICAEW)
- Institute of Chartered Accountants of Scotland (ICAS)
- Chartered Institute of Management Accountants (CIMA).

These accreditations provide you with exemptions from many core professional examinations, depending on your module choices. On graduation, you’ll be further along the route to qualifying as an accountant than many of your contemporaries.

Many aspects of the Lancaster experience prepared me for my job. In terms of the degree itself, some of the modules I completed such as macro and microeconomics gave me a great understanding of business.

Charlotte Burt

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How your degree is structured

Your degree is made up of two main parts: the first year, which is referred to as Part I and the second, third and fourth years, which are called Part II.

You will study a range of management, politics and international relations modules in each Part. Some are taken by all students on your degree programme, some are optional modules focused on your major subject area, and some could be options from outside of your major subject area.

This structure offers you the chance to devise a more flexible degree programme that reflects your interests.

What you’ll study

You will learn from leading academic researchers and expert practitioners in finance, investing, accounting and mathematics. The degree provides the perfect blend of theory and practice, taking you to the heart of key questions around the nature of business performance, price, earnings, ratios, accountancy and mathematics skills, investment strategies and case studies.

You will study investor decision-making, reporting and market analysis, acquire the skills to build a strong investment portfolio and calculate financial risk.

We will teach you the foundations of economics, accounting and finance. You will use real-world data to develop your financial reporting skills, and learn key mathematical elements, such as calculus, probability and statistics.

Year 1 Core Modules

- **Calculus**: Understand functions, limits, and series, and gain knowledge of the basic techniques of differentiation and integration.
- **Economic Principles and Applications**: A self-contained introduction to Economics, divided into three parts: Microeconomics, Macroeconomics and the key mathematical tools required for a good understanding of Economics.

Further Calculus

Extends ideas of MATH101 from functions of a single real variable to functions of two real variables. The notions of differentiation and integration are extended from functions defined on a line to functions defined on the plane. Partial derivatives help you to understand surfaces, whereas repeated integrals enable us to calculate volumes.

Introduction to Accounting and Finance

The basic concepts and techniques of Accounting and Finance, including financial accounting, managerial finance, and financial statement analysis.

Linear Algebra

Introducing the theory of matrices together with some basic applications, you will learn essential techniques such as arithmetic rules, row operations and computation of determinants by expansion about a row or a column.

Probability

This module introduces you to some simple combinatorics, set theory and the axioms of probability.

Professional Skills

Undertake a personal skills audit, identify your current skills level and begin to collect evidence of skills acquisition.

Statistics

Achieve a solid understanding of the broad role that statistical thinking plays in addressing scientific problems. This module begins with a brief overview of statistics in science and society.

Year 2 Core Modules

- **Accounting Information Systems and Auditing**: An overview of the design and main features of accounting information systems (AIS) and an introduction to auditing.
- **Career Skills in Accounting and Finance**: Employability skills such as applying for graduate jobs or postgraduate study, a ‘refresh’ of the application process and how to construct a Personal Career Plan.

Optional module example:

**Foundations of Banking**

Secure a foundation in banking by becoming familiar with the basic business activities of banks. The module illustrates the role of banks for the economy while retaining a bank-level rather than a macroeconomic perspective.

It also highlights the role of regulation and supervision in the banking industry to differentiate banking from all other industries, and how crises reshape regulation in banking.

The objective of this module is to introduce banking and what is special about it ahead of you pursuing a career in the banking industry.

**Computational Mathematics**

Gain a solid understanding of computation and computer programming within the context of maths and statistics.

**Linear Algebra**

You will be provided with the foundational results and language of linear algebra, which you will be able to build upon in the second half of Year Two, and the more specialised Year Three modules.

**Probability**

This module revises the likelihood approach taken in second year Statistics for single parameter statistical models, and extends this to problems where the probability for the data depends on more than one unknown parameter.

**Management Accounting for Business Decisions**

An introduction to the use of management accounting information for management purposes (cost-volume profit analysis, the concepts of direct and indirect costs, and various costing methods, and the importance of budgets).

**Management Accounting for Complex Entities**

Acquiring skills in accounting for complex entities, including accounting for business combinations, goodwill and strategic investments, and other aspects of consolidation, foreign currency translation, and accounting for leases. All within the context of modern accounting theory.

**Financial Accounting**

This module covers the fundamentals of accounting for complex entities, and accounting for business combinations, goodwill and strategic investments, and other aspects of consolidation, foreign currency translation, and accounting for leases. All within the context of modern accounting theory.

Optional module example:

**Career Skills in Accounting and Finance**

Show the skills required by most employers - report writing, presentations and IT skills - through a project relating to your target employment sector (finance, auditing, accounting).

**Financial Accounting**

Accounting for complex entities, accounting for business combinations, goodwill and strategic investments, and other aspects of consolidation, foreign currency translation, and accounting for leases. All within the context of modern accounting theory.

**Financial Accounting II**

Develop your critical evaluation of advanced financial accounting issues and place this within the international accounting context.

**Likelihood Inference**

This module reinforces the likelihood approach taken in second year Statistics for single parameter statistical models, and extends this to problems where the probability for the data depends on more than one unknown parameter.

Optional module example:

**International Financial and Risk Management**

This module provides knowledge that is important to those concerned with financial management in a multinational setting.

Areas covered include the relationships between exchange rates, interest rates and inflation rates, forward futures and options markets, and corporate exchange rate risk management.
Entry requirements

<table>
<thead>
<tr>
<th>A Level</th>
<th>GCSE</th>
<th>IELTS</th>
<th>International Baccalaureate</th>
<th>BTEC</th>
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<tbody>
<tr>
<td>AAB including A Level Mathematics Grade A</td>
<td>English Language grade C or 4</td>
<td>6.5 overall with at least 5.5 in each component</td>
<td>35 points overall with 16 points from the best 3 Higher Level subjects including 6 in Mathematics HL (either analysis and approaches or applications and interpretations)</td>
<td>Considered alongside A level Mathematics grade A</td>
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We welcome applications from students with a range of alternative UK or international qualifications. Find out more here: lancaster.ac.uk/study/undergraduate/how-to-apply

Typical contact hours

12 per week in the first year, 9-12 per week in following years.

Typical assessment

First year: Estimated 40/60. Second year: most modules are 75% final exam and 25% coursework (some may vary).

Industry options

Choose a third-year industrial placement for a positive, practical experience of real-world business skills. Entry requirements for this four-year degree may differ. Please check the website.

For more information, please visit lancaster.ac.uk/study

Life at Lancaster

Where future leaders are made

LUMS is a place of collaboration and creativity. It’s a place where ideas are exchanged, talent is nurtured and bright futures begin. You will be part of a diverse student community that benefits from world-class facilities and a supportive learning environment.

Our brand new five-storey Management School building is a space to think and collaborate with three new lecture theatres, two executive teaching suites and a large atrium. This cutting edge facility provides an inspiring setting for the whole community, with large open spaces designed to enhance collaboration.

We are also home to a diverse, thriving and international community with a network of over 40,000 alumni.

Nine colleges, one home

Colleges are central to your University experience. They are where your social journey will start and one of them is very likely to be your home in Year 1. They’re where you can study and socialise and it’s almost like stepping into a ready-made set of friends. For ‘collegiate’ read ‘supportive’, ‘friendly’, ‘fun’ and ‘open’.

Future career options

- Chartered accountant
- Company secretary
- External auditor
- Forensic accountant
- Stockbroker

The skills you develop in your subject areas will open up exciting careers in accountancy, management and finance-related fields of work.

You may choose to follow in the footsteps of many previous Lancaster graduates who have gone straight into professional accountancy with a training contract at a professional firm.

Alternatively, you may prefer to use the transferable skills you gain - such as analytical ability, logical thinking and project management - to successfully enter a career in fields including banking, general and financial management and consulting.

LUMS has an award-winning careers team who provide you with a dedicated careers and placement service. We also attract a wide range of leading global employers to campus offering you the opportunity to interact with graduate recruiters from day one of your degree.

You’ll not only gain a highly reputable degree, you’ll also graduate with life- and work-based skills. Every student is eligible to participate in The Lancaster Award, which offers you the opportunity to complete key activities such as work experience, employability awareness, career and social development.

UK top 10

LUMS is ranked amongst the UK’s top 10 and Europe’s top 50 business schools Financial Times European Business School Rankings 2021

My courses have taught me to think in highly analytical ways across and between various frameworks, to process and organise information efficiently, and express my ideas clearly in writing and orally.

Yvan Yeung
BSc Accounting and Finance

For more information about Lancaster University Management School, please visit lancaster.ac.uk/study
How to apply

All the up-to-date information you need before you submit your application is online:

lancaster.ac.uk/study

Get in touch

E: lums@lancaster.ac.uk

lancaster.ac.uk/asklums

The information in this leaflet relates to 2023 entry to the University and every effort has been taken to ensure the information is correct at the time of publication (June 2022). The University will use all reasonable effort to deliver the course as described but reserves the right to make changes after publication.

Further legal information may be found at: www.lancaster.ac.uk/compliance/legalnotice.