Accounting and Finance
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 the number one business school in the UK for our both research power and research environment.*

International-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 give 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

Our BSc Accounting and Finance degree enables you to tailor your studies as your interests change. Our students leave prepared to take on challenging roles in the Big-Four accounting firms, investment banks and beyond.

You’ll be encouraged to pursue your interests, develop your strengths, and move towards your ideal career. This highly-flexible degree programme lets you specialise your studies through the selection of a broad range of optional modules.

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.

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

**A flexible, career focused degree programme**

You can always get support throughout the job application process: from CV writing to assessment centre and interview.

Zara Kwok
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 accounting and finance 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 and accounting.

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 skills, investment strategies and case studies.

Year 1 Core Modules

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.

Future Global Leaders: Sustainability Across Business
Key ideas about leadership to help you become future leaders, to enhance your online working skills and to help you develop professional and careers skills.

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

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

Quantitative Methods for Accounting and Finance
This module equips you with essential mathematical and statistical skills relevant to the disciplines of accounting and finance.

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

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.

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).

Principles of Finance
Get to grips with project evaluation methods, risk, return and the cost of capital (including the capital asset pricing model), corporate financing (including dividend policy and capital structure) and an introduction to options.

Principles of Financial Accounting
Examine some of the main features of financial reporting by UK companies, the associated regulatory requirements and the conceptual bases of these (UK Companies Acts and international accounting standards).

Year 2 Optional Modules

Business Law
Introduction to Asset Pricing
Techniques for Management Decision Making

Optional module example:

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Techniques for Management Decision Making
Techniques based on mathematics and statistics can be extremely powerful tools in helping to solve organisational problems. This module consists of five such techniques: Forecasting, Simulation, Decision Analysis, Network Analysis, and Linear Programming.

Understand the business situations in which these techniques apply and how to use them. Learn how to interpret the results to make better business decisions.

Year 3 Core Modules

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). For 3 year degree students.

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

Year 3 Optional Modules

 Accounting and Finance Project
Advanced Management Accounting
Business Law
Corporate Finance
Financial Markets
Financial Statement Analysis
International Financial and Risk Management
Investments
Issues in Auditing
Professional Ethics
Professional Financial Analysis
Quantitative Finance
Taxation

Optional module example:

Professional Financial Analysis
A thorough grounding in the materials expected of a professional financial analyst and preparation for you to take the Chartered Financial Analyst (CFA) Level 1 examination (in February).

This module introduces and reviews the theories, methods and professional standards relating to financial analysis; helping you to apply your knowledge and skills to the investment problems encountered by professional financial analysts.
Entry requirements

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

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<th>A Level</th>
<th>GCSE</th>
<th>IELTS</th>
<th>International Baccalaureate</th>
<th>BTEC</th>
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<td>ABB</td>
<td>Mathematics grade B or 6, English Language grade C or 4</td>
<td>6.5 overall with at least 5.5 in each component</td>
<td>32 points overall with 16 points from the best 3 Higher Level subjects</td>
<td>Distinction, Distinction, Merit</td>
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**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

At the end of your time with us, you will be equipped to work in the fields of finance and accounting, and be ready to progress your studies further, required professional examinations. Our graduates have gone on to work for the big-four accounting firms, international consulting firms, blue-chip corporations, and global banks and hedge funds.

Our degrees prepare you for a wide variety of careers in business. Many of our graduates are working in professional firms and financial institutions, large commercial organisations, and local government. Their roles include trainee accountants, finance managers and banking advisors.

Your degree will also equip you with highly desirable transferable skills which have helped recent graduates find work in the fields of financial customer service, IT support and marketing and communications. Several graduates have also continued their academic studies and embarked on Masters Degrees.

Lauren Buckley
BSc Accounting and Finance (Industry)

"The support I received from LUMS staff was incredible. The feedback I received during mock assessment centres and interviews proved invaluable when applying for placements, and undoubtedly helped me get to where I am today."
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.