

# Subject Benchmark Statement: Finance

## The Basics

This summary is designed to provide a short and accessible overview of the Subject Benchmark Statement for Finance for students, employers and academics. It is not intended to replace or alter the Statement, which should be referred to in the design and approval of courses and when any further detail is required.

Subject Benchmark Statements describe the nature of study and the benchmark academic standards expected of graduates in specific subject areas, and in respect of particular qualifications. They provide a picture of what graduates in a particular subject might reasonably be expected to know, do and understand at the end of their course or programme.

Subject Benchmark Statements are presented in four sections. Section 1 outlines the contextual information - providing the operational landscape, and boundaries, of subject discipline. This includes consideration of the ways in which the discipline addresses wider social goals, specifically in relation to: equity, diversity and inclusion (EDI); accessibility and the needs of disabled students; education for sustainable development (ESD); enterprise and entrepreneurship; and the impact of generative artificial intelligence on the subject practice.

Section 2 covers distinctive features of the course, including curriculum design, partnership arrangements, flexibility of delivery, progression and ongoing monitoring processes. Section 3 explains any features relevant to teaching, learning and assessment activities for the subject. Section 4 describes the benchmark standards of achievement reached by all graduates with a bachelor's degree with honours in the subject, with some subjects also including achievement at master's level.



## Why study a degree in Finance?

Firstly, Finance as a degree requires students to understand the design and functioning of financial markets, banking markets, stock exchanges, and financial institutions (traditional and newer alternative institutions), along with the roles governments and individuals play within these systems. Secondly, Finance as a degree also requires students to understand the principles of investment and value, corporate finance dynamics, decision-making processes, securities analysis (such as equity, currency, fixed income and derivative instruments), risk management, and international financial management. Moreover, students are also expected to understand contemporary financial areas beyond these traditional domains, such as climate, sustainable and biodiversity finance, environmental, social, and governance (ESG) investing, digital transformation and fintech (for example, cryptocurrency, crowdfunding, peer-to-peer lending), and the application of AI and data analytics in finance.

Finance degree coverage equips students for diverse career paths, including:

- financial manager and controller
- financial analyst
- chief financial officer
- financial adviser
- private wealth adviser
- portfolio manager
- Fintech adviser
- quantitative analyst
- retail and investment banker
- stockbroker
- securities trader
- venture capitalist
- chief investment officer
- risk analyst and manager
- insurance broker
- private equity associate
- regulation and compliance expert.



## What are the main teaching and learning approaches in Finance?

Learning is organised and supported to encourage active learning and support employability. The learning process can be managed using a variety of approaches, including lectures, seminars, tutorials, workshops, peer teaching and learning, project-based learning, technology-enabled learning (for example, trading simulations), experiential learning, placements at the programme level, and practice-based learning.

In terms of delivery methods, blended learning, incorporating a mixture of online and in-person elements and appropriate combinations of synchronous and asynchronous materials and activities can be considered. This approach offers greater flexibility to students and educators, but it could create challenges related to engagement and motivation of students to fully benefit from these approaches. Technology-supported learning and assessment needs to be innovative, working with both students and the technology, to keep students motivated and proactively address potential issues with academic integrity. The application of the blended learning approach must maintain academic integrity.



## How are students assessed?

Programmes involve a suitable balance and mix of assessment activities to allow and require students to demonstrate not only their understanding of the conceptual and applied aspects of finance but also the cognitive abilities and non-subject-specific skills they have developed during their studies. The assessment design and format consider the balance between formal and informal, summative and formative assessment activities and other forms of non-assessed experiences that together contribute to the development of a Finance graduate. Formative assessment is typically used within an overall assessment plan to provide feedback and feed forward building confidence for summative assessments. This enables graduates to develop their reflective skills and assess their own progress.



## Benchmark Standards

The minimum threshold, typical and excellent standards that a student will have demonstrated when they are awarded an honours degree in Finance are outlined on **pages 23-24** of the Subject Benchmark Statement. The vast majority of students will perform significantly better than the minimum threshold standards. Each higher education provider has its own method of determining what appropriate evidence of this achievement will be and should refer to [Annex D in The Frameworks for Higher Education Qualifications of UK Degree-Awarding Bodies](#). This Annex sets out common descriptions of the four main degree outcome classifications for bachelor's degrees with honours - 1st, 2.1, 2.2 and 3rd.

The full statement was developed by subject experts drawn from across the sector. Details of the Advisory Group can be found on **page 27** of the Statement.

Subject Benchmark Statements are published in QAA's capacity as an expert quality body on behalf of the higher education sector.

### Read the full Subject Benchmark Statement

The [full Subject Benchmark Statement](#) is available on the QAA website.

Subject Benchmark Statements are published in QAA's capacity as a membership organisation on behalf of the higher education sector.

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