



HKUSPACE
 香港大學專業進修學院
 HKU School of Professional and Continuing Education



Advanced Diploma in FINANCE (INVESTMENT)



This programme has been included in the list of reimbursable courses for Continuing Education Fund (CEF) purposes.

The University of Hong Kong
 School of Professional and Continuing Education
 College of Business and Finance

<http://hkuspace.hku.hk/cbf/>

INTRODUCTION

Holders of this programme can be admitted directly into Year 3 of Edinburgh Napier University's Bachelor of Arts (with Honours) in Financial Services and can complete this part-time BA programme in 2 years.



PROGRAMME STRUCTURE

This part-time programme covers 10 modules to be studied over four terms in 18 months. Each module will be taught by face-to-face lectures over 11 sessions (3 hours per session).

Module Name	
• Principles of Accounting	• Corporate Finance
• Mathematics for Finance	• Financial Risk Management
• Quantitative Methods	• Foundation of Personal Financial Planning
• Investments	• Global Financial Markets and Institutions
• Economics	• Alternative Investments

ENTRY REQUIREMENTS

Applicant shall:

- (i) have gained in HKCEE Grade E in 4 subjects (including Mathematics) and Level 2* in English Language and (ii) one A-level pass or two AS-level passes in any subject or other equivalent post-secondary qualifications; or
- have gained in the HKDSE Examination Level 2 in five subjects including English Language; or
- hold an Advanced Certificate in Financial Studies or a Certificate in Investment award within the HKU system through HKU SPACE; or
- be aged 21 and above.

* With effect from 2007, HKUSPACE recognizes Grade E previously awarded for English Language (syllabus B) (Grade C in English Language (syllabus A)) at HKCEE as an acceptable alternative to Level 2 in this subject at HKCEE.

PROGRAMME SCHEDULE

	January Session	May Session	September Session
Application Closing Date	1st week of December	1st week of April	1st week of August
Start Date	Mid-January	Mid-May	Mid-September

COURSE FEES AND TIMETABLE

Please visit the programme website.

PROGRAMME ENQUIRIES

Telephone No: 2867 8312
Email: adfi@hkuspace.hku.hk
Programme website: <http://hkuspace.hku.hk/prog/adv-dip-in-finance-investment>

These are exempted courses under the Non-Local Higher and Professional Education (Regulation) Ordinance.

It is a matter of discretion for individual employers to recognize any qualification to which these courses may lead.



Advanced Diploma in Finance (Investment)

■ INTRODUCTION

HKU SPACE offers this part-time programme leading to an Advanced Diploma in Finance (Investment). This programme aims to provide strong fundamental knowledge and training in studies of financial services. The syllabi cover financial theories and concepts and help to build a solid foundation in the understanding and application of finance, financial analysis and risk management.

Holders of this programme may also be eligible for some course exemptions on the various University of London International Degree Programmes. The qualification of this programme is of high academic standard and is recognized for advanced standing on several degree programmes.

■ AWARD

Upon completion of all the requirements of the respective programme, students will be awarded an Advanced Diploma in Finance (Investment) within the HKU system through HKU SPACE.

■ EXEMPTIONS

Candidates may be considered for exemption from a maximum of 2 modules. Applications for exemptions can only be considered before commencement of study of the module concerned. Please note that candidates may still be required to study courses of equivalent curriculum and standards offered in related programmes, even if exemptions are granted for modules in this programme. Exemptions are normally considered for courses studied in the last 5 years and are courses of comparable and equivalent standards.

■ COURSE CONTENT

Principles of Accounting This course examines the basic concepts and principles of financial accounting. Areas covered include: basic financial statements, stock valuation, fixed assets and depreciation, alternative valuation approaches, interpretation of financial accounting information. At the end of the course, students are expected to understand the business accounting cycle and appreciate its usefulness in investment decision making.

Topics to be covered include: accounting information systems, fundamental accounting concepts & conventions, fixed assets and depreciation, the accounting cycle, inventory system & valuation of inventory, company accounting, cash flows, interpretation of financial statements.

Mathematics for Finance This course introduces the relevant mathematical tools to students to allow them to apply these tools to financial analysis. The emphasis is to provide a technical bridge between elementary and intermediate level financial mathematics. At the end of the course, students are expected to appreciate the importance of mathematical tools in understanding the operation of financial services.

Topics include: Elements, Sets & Sub-sets, Functions, Arithmetic Sequences, Geometric progressions, Simple & Compound Interests, Limits, Exponentials, Linear Algebra, Vectors & Matrices, Determinants, Cramer's Rule, Differentiations, Derivatives, Profit maximization, Critical Points, Optimisations, Integrations.

Economics The course provides a basic understanding of various analytical concepts relating to the theories and principles of microeconomics and macroeconomics .Major topics include: demand and production analysis , pricing theory , consumer preference, law of demand, theory of the firm, market structure, concept of economic efficiency, aggregate demand, fiscal policy, government policy and international trade. At the end of the course, students should be able to apply economic concepts and rationalization to various financial decision making which may arise in normal business operations.

Topics include: Basic concepts and principles of economics, opportunity cost, scarcity & choices, theory of demand and supply, price determination and elasticity, perfect competition, monopoly, oligopoly, aggregate demand vs. aggregate supply, spending multiplier, deflationary & inflationary gaps, fiscal & monetary policy and exchange rate fluctuations.

Corporate Finance The course introduces students to the principles and process of financial intermediation with particular reference to the operations of the banking system. It also studies the basic concepts and principles of finance, including financial analysis of a company, valuation of financial assets using discounted cash flow, risk and return analysis and the efficient market hypothesis. Functioning of

capital markets, project analysis, the cost of capital, dividend policy and capital structure will also be covered. At the end of the course, students are expected to understand the importance of risk and return and the role of capital structure in affecting investment and financial decision making.

Topics include: time value of money and its applications, bond and stock valuation, capital budgeting with certainty and under uncertainty, market efficiency, CAPM, mergers & acquisitions.

Quantitative Methods This course helps students to develop basic statistical skills for solving business problems and making managerial decisions. It covers important statistical concepts that are applicable to most managerial fields. Topics include: probability, statistical inference, tests of hypotheses and simple regression. At the end of the course, students are expected to apply the statistical tools in evaluating risk and return in the financial services industry.

Topics include: Descriptive Statistics, Probability & Probability Distributions, Normal & Sampling Distributions, Estimation and Sample Size Determination, Hypothesis Testing and Linear Regressions.

Investments This course introduces students to a comprehensive analysis of various investment vehicles and basic portfolio theories. Areas covered include: stock investments, bond investments, preferred stock and convertible securities investments, modern portfolio theory and asset pricing models, etc. At the end of the course, students are expected to understand and evaluate the usefulness of different investment products to suit different risk and return preferences scenarios.

Topics include: Investment concepts and planning, Stock investments, Fixed Income investments, Securities Analysis, Bonds, Derivatives, Markowitz Portfolio Theory, Capital Market Theory, CAPM and Efficient Capital Markets.

Financial Risk Management The course aims to enable students to understand the concept and role of corporate risk management within the international business framework. Major topics include features of risk, classification of risks, risk analysis and evaluations and how risk management plays a key component in achieving corporate objectives and to aid decision-making. The basics of various derivatives and financial instruments will also be introduced. At the end of the course, students are expected to understand and evaluate the usefulness of various risk identification tools in different risk management situations.

Topics include: Introduction to risk and risk management, financial derivatives, futures & forwards and hedging techniques, interest rate markets and mechanisms, options & options trading strategies & pricing and swaps.

Foundation of Personal Financial Planning This course covers the importance and need for personal financial planning. Major topics include financial planning tools, financial planning process and the importance of personal taxation planning. Moral and regulatory duties inherent in the financial services industry will also be discussed. Students are also expected to appreciate the range of saving and investment products to provide for protection and retirement needs.

Topics include: Introduction to financial planning, applications of time value of money in financial planning, overview of financial markets and regulations for a financial planner, personal investment planning, client assessment & risk management, insurance risks & planning strategies, retirement & pension planning, tax planning, estate planning, implementing and monitoring the financial plan.

Global Financial Markets and Institutions This course covers the structure, function, and management of international financial markets and institutions. Major topics focus on the various financial institutions including investment banks, dealers, mutual funds, venture capitalists, and commercial banks. Emphasis will be placed on the economic rationale for financial intermediation and the products and services they produce.

Topics include: Global financial markets, functions and structures of financial institutions, financial intermediaries, financial regulatory system, Central banking and monetary policy, International stock markets, International money markets, International bond market, Foreign exchange market, International financial system, Commercial and investment banks, Insurance and brokerage industries, Mutual Fund Industry, Asian Economic Crisis.

Alternative Investments This course explores alternative investments outside of typical stock and bond investments in financial planning. Investment options include warrants, options, hedge funds, private equity, real estate, exchange-traded funds and equity-linked instruments. A series of cases focused on these investment options in international financial markets will be provided.

Topics include: An introduction to alternative investments, Real estate investments and its Trusts (REITS), Structured products-equity-linked notes and instruments, Private equity, venture capital, leveraged buyouts, Hedge funds and their mechanisms, Credit derivatives, CDS, TRS, MBS, CDO, exotic options, Updated knowledge on structured products (ELN, accumulator), Updated market news/analysis of hedge funds and private equity as alternative investments.

■ ASSESSMENT

Students will be assessed by continuous coursework and examinations. All courses will be assessed and examined in English. Performance in the examinations and course work respectively count for 50% and 50% of the final grade, and this assessment composition may be subject to changes, as determined by the programme rules and regulations in force.

■ COURSE FEES

This programme is offered three times a year in January, May and September. The start date of each term may however be subject to changes, without prior notice. All fees are subject to change without prior notice, or even after admission onto the programme. All fees paid are not refundable, unless a course is over-subscribed or cancelled. Please refer to website for updated course fee.

■ MEDIUM OF INSTRUCTION

Medium of instruction is in English.

■ APPLICATION PROCEDURES

1. Please complete the APPLICATION FORM and submit them in person at anyone of HKU SPACE Enrolment Centre.
2. All applications must be accompanied by:
 - a. Photostat copies of full educational certificates and transcripts.
 - b. Testimonials or other documentary proof of the applicant's working experience.
 - c. A separate non-refundable crossed cheque payable to 'HKU SPACE' for HK\$150 in respect of the application processing fee. Application fee can be paid by credit cards at HKU SPACE Enrolment Centres.

Note : When submitting your application in person at any of the SPACE enrolment centres, please bring along the originals of your educational certificates / transcripts for certification at the enrolment centres. Late applications may only be considered at the discretion of the Course Director.

■ GENERAL INFORMATION

- (1) Classes are held on Weekdays evenings and Saturdays, may also be held on Sundays and public holidays.
- (2) Unless a course is over-subscribed or cancelled, the following fees are not refundable: course fees, fees for re-sitting examinations, re-submitting course work and repeating studies.
- (3) Fees and places allocated on courses are not transferable. All fees are subject to change without prior notice or even after admission onto the programme.
- (4) The School reserves the right to change the time and place of course meetings and to change the course tutor should this be necessary.
- (5) The School may exclude a student from class if his/her behaviour disturbs the class or if he/she does not follow instructions in class or as laid down by HKU SPACE. Eating, drinking and smoking are not allowed in class and within the School Centres.
- (6) Information contained in this booklet is accurate at the publication date. The course content and programme structure are subject to continuing development and changed circumstances may necessitate alteration or cancellation of the courses or the programme. HKU SPACE reserves the right to make changes at anytime, before or after a student's admission. As much notice as possible will be given of such changes, but the School cannot accept any liability arising out of or in connection with them.
- (7) The School has discretion to refuse to admit an applicant, or to refuse entry into classrooms for students not able to produce original course fee receipts for inspection.

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