**PROGRAM SPECIFICATION**

Program title: **THE MASTER’S PROGRAMME IN FINANCE AND BANKING**

Training level: **THE DEGREE OF MASTER**

Name of final award: **THE DEGREE OF MASTER IN FINANCE AND BANKING**

Code: 87340201

Awarded by: LAC HONG UNIVERSITY

Valid for cohort: Enrolments since 2024

Updated on: January 2024

**1. BRIEF INTRODUCTION**

***1.1 Program Education Objectives***

The Master’s Programme in Finance and Banking (hereinafter referred to as MFiBa) adopts the OBE framework. The PEOs are developed to ensure that learners not only acquire in-depth theoretical knowledge but also comprehensively develop the necessary professional skills and attitudes to address the challenges in the field of finance and banking. Graduates of the MFiBa Programme, within 3 to 5 years after graduation, are expected to:

**PEO1:** Become managers in banks and other organisations.

**PEO2:** Become professional financial consultants and investors.

**PEO3:** Engage in lifelong learning to adapt to development trends.

***1.2 Career Opportunities***

Upon graduation, Master’s students are well-prepared to pursue doctoral (PhD) or postdoctoral research. They also qualify for a diverse range of professional roles across private and public sectors—domestic and international—including but not limited to:

Financial Institutions: Commercial banks, finance companies, insurance firms, securities firms, investment advisory firms, and asset management funds

Government and Regulatory Agencies: Tax authorities, State Treasury, Customs, and other public administration bodies

Global Corporations and Enterprises: Multinational corporations, joint-stock companies, and financial consultancies requiring financial analysis, risk management, or strategic advisory expertise

***1.3 Viewpoints in program development***

The development of the Master's Programme in Finance - Banking has been systematically informed by a comprehensive analysis of several key factors to ensure its relevance and effectiveness. This process included a thorough assessment of the prevailing needs within the human resource market in the field of Finance and Banking. Additionally, valuable inputs were gathered through consultations with enterprises that employ Finance - Banking professionals, and through incorporating comments and insights from alumni and experienced academic staff. This multifaceted approach guided the program's design and orientation, aiming to cultivate graduates who are equipped to work effectively, capable of continuous self-development towards managerial roles that address the evolving needs of organizations and society, and proficient in applying current and emerging technologies within their professional practice.

***1.4 Mode and Duration of Training***

The Master's Programme in Finance - Banking is designed with a specific structure and timeline to facilitate efficient and focused learning for its participants.

Mode of Training: The program operates under a Full-time study mode. Acknowledging that a significant portion of Master's students are working professionals, the program delivery incorporates flexible scheduling, with teaching and learning activities primarily conducted on weekends to minimize disruption to their work commitments.

Duration of Training: The standard duration established for the completion of the Master's Programme in Finance - Banking is one and a half (1.5) years. This timeframe is structured to provide an intensive and comprehensive curriculum, enabling students to acquire advanced knowledge and skills in a timely manner.

***1.5 Reference Points to Inform Program Outcomes***

Stakeholders’ surveys

**2. ADMISSION CRITERIA**

Have already graduated (or met all requirements for graduation) with a bachelor’s degree (or an equivalent qualification) in a relevant field.

Possess foreign-language proficiency at Level 3 under the Vietnamese 6-level Foreign Language Proficiency Framework (or an equivalent qualification).

For the research-oriented programme: hold a bachelor’s diploma with a graduation classification of “Good” or higher, or have one or more scientific publications related to the intended field of study/research.

**3. EXPECTED LEARNING OUTCOMES**

Right after finishing the program, the graduates can:

PLO1: Evaluate data and information to solve problems in the field of finance and banking.

PLO2: Propose effective financial solutions.

PLO3: Organise operations of enterprises and financial institutions in the context of international integration.

PLO4: Develop independent research capacity in the field of finance and banking. PLO5: Adapt effectively to the global financial and banking environment.

**4. COURSES AND RELATIONSHIPS WITH EXPECTED LEARNING OUTCOMES**

Below is a matrix that maps each CLO to the relevant PLOs (PLO1–PLO5). An “X” indicates that the given CLO contributes directly to achieving the corresponding PLO.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **PLO1** | **PLO2** | **PLO3** | **PLO4** | **PLO5** |
| Philosophy |   |   |   | CLO1 |  CLO2 |
| Advanced Research Methods  |   | CLO1 |   | CLO2 |   |
| Money, Banking and Financial Markets |   |   | CLO1 |   | CLO2 |
| Economic, Financial, and Accounting Law |   |   |   | CLO1 | CLO2 |
| Advanced Corporate Finance  | CLO1 |   |   | CLO2 |   |
| Public Finance  | CLO1 |   |   |   | CLO2 |
| Advanced Econometrics  |   | CLO1 |   | CLO2 |   |
| Advanced International Finance  | CLO1 |   |   |   | CLO2 |
| Financial Investment and Portfolio Management  |   | CLO1 |   | CLO2 |   |
| Tax Policy Analysis  |   |   | CLO1 |   | CLO2 |
| Modern Commercial Bank Management |   |   | CLO1 |   | CLO2 |
| Advanced Project Appraisal  |   | CLO1 |   | CLO2 |   |
| Bank Risk Management  |   |   | CLO1 |   | CLO2 |
| Derivatives and Financial Risk Management  | CLO1 |   |   | CLO2 |   |
| Behavioural Finance  |   |   | CLO1 |   | CLO2 |
| Leadership and Management Skills |   |   | CLO1 | CLO2 |   |
| Thesis  |   | CLO1 |   | CLO2 | CLO3 |

**5. GRADUATION CRITERIA**

a. Have completed all required courses in the programme and successfully defended the Master’s thesis.

b. Have submitted to FPS an electronic copy of the final, revised thesis for inclusion in the University library’s repository and for archival purposes in the FPS.

c. Have delivered to FPS the bound hardbound version of the thesis, along with the official Revision Report confirming that all committee‐mandated corrections have been made, bearing signatures of both the thesis supervisor and the Committee Chair as verification of final revisions.

d. Have met the foreign‐language proficiency requirement as defined by the Programme’s learning outcomes prior to the graduation evaluation. This must be demonstrated by one of the following:

* A language certificate at Level 4 (or higher) under the Vietnamese 6‐Level Foreign Language Proficiency Framework or an equivalent credential recognized by the Ministry of Education and Training;
* A bachelor’s (or higher) degree in a foreign‐language discipline;
* A bachelor’s (or higher) degree in another discipline in which the entire curriculum was delivered in a foreign language.

**6. BRIEF OUTLINE OF ALL COURSES IN THE PROGRAM.**

**900801– PHILOSOPHY (4 CREDITS)**

Philosophy is a compulsory course within the general knowledge block at the postgraduate level. It aims to further cultivate a scientific materialist worldview, a revolutionary humanist perspective, and a dialectical materialist methodology for learners who have been equipped at the undergraduate level, thereby meeting the requirements of training in the social sciences and humanities at the postgraduate level.

As a comprehensive system of human theoretical knowledge about the world and the role and position of human beings within it, this course assists learners in accurately identifying the role and position of philosophical doctrines in general, and Marxist-Leninist philosophy in particular, within social life.

The course enables learners to study general philosophical issues, ontology, epistemology, political philosophy, and philosophy of human beings, both in the history of philosophy as a whole and specifically within Marxist-Leninist philosophy.

**940814 – ADVANCED RESEARCH METHODS (4 CREDITS)**

This course provides learners with foundational knowledge and core skills necessary for conducting scientific research projects, especially master's theses. The course content covers research ethics principles; the identification, selection, and description of research problems; skills in literature review and theoretical framework construction; methods for building research frameworks, hypotheses, and measurement scales; methods for collecting qualitative and quantitative data; basic data analysis skills; and guidelines for developing a comprehensive research proposal and final scientific research report.

**940801 – MONEY, BANKING, AND FINANCIAL MARKETS (4 CREDITS)**

This course provides an in-depth theoretical foundation in monetary systems, banking operations, and financial markets, equipping learners with a thorough understanding of how these elements operate and impact the economy. Through analysis of financial models, monetary policies, and banking mechanisms, the course equips learners with skills in forecasting, risk assessment, and proposing financial solutions tailored to practical contexts. Moreover, it enhances learners’ abilities to analyze and address issues arising in the functioning of financial markets, banking systems, and monetary mechanisms in the modern economic environment.

**940725 – ECONOMIC, FINANCIAL, AND ACCOUNTING LAW (4 CREDITS)**

The Economic, Financial, and Accounting Law course provides learners with a foundational understanding of the legal framework governing business, finance, and accounting activities in the corporate environment. The course content includes legal regulations on enterprises, economic contracts, commercial dispute resolution, bankruptcy, banking, public finance, and accounting.

In addition to mastering theoretical knowledge, learners are trained to analyze and apply the law to resolve practical issues in business, finance, and accounting activities. Through case studies, group discussions, and legal practice exercises, learners develop the ability to apply legal regulations effectively, particularly in handling matters related to contracts, commercial disputes, and financial control.

Furthermore, the course aims to foster legal compliance awareness and professional ethics in economic activities, enabling learners to recognize the legal responsibilities of individuals and organizations within the business environment. This ensures transparency, fairness, and sustainability in economic, financial, and accounting activities.

**900806 – ADVANCED CORPORATE FINANCE (4 CREDITS)**

This course equips learners with advanced knowledge of corporate finance, covering discounted cash flow valuation, capital structure optimization, cash flow projection, investment appraisal criteria, risk-return analysis, and critical financial management decision-making. Students are trained to collect empirical data from specific enterprises and employ specialized software tools to analyze the data, thereby facilitating the executive board in making informed and effective financial management decisions.

**940803 – PUBLIC FINANCE (4 CREDITS)**

Public Finance is a foundational course within the core curriculum of the major, designed to equip learners with in-depth knowledge of the role of government in the economy, public financial policies, and the state budget. Through this course, learners will gain a comprehensive understanding of how public financial resources are mobilized, allocated, and managed, enabling them to assess the impact of public financial policies on resource distribution and economic growth.

The course content focuses on key issues such as the state budget and fiscal policy, public expenditure on public goods, education and healthcare services, the principles of tax system design and the effects of taxation on the economy, as well as public financial instruments and public debt management practices.

**900807 – ADVANCED ECONOMETRICS (4 CREDITS)**

The Advanced Econometrics course equips learners with knowledge of:

The systematic steps in statistical operations required for organizing the collection, processing, and analysis of data.

A comprehensive set of statistical methods for collecting primary data, processing collected information, analyzing, and forecasting phenomena to support all purposes of information use in management.

Introduction to software tools for data processing, grounded in the theoretical basis of statistical methods, enabling learners to utilize computational tools effectively and to interpret the computational results produced by these tools.

**940805 – ADVANCED INTERNATIONAL FINANCE (4 CREDITS)**

This course is part of the core knowledge block of the major, designed to equip learners with in-depth knowledge of international finance. The course aims to introduce learners to the international markets in which enterprises currently operate, the key factors affecting the international economy, and the relationships impacting multinational corporations.

Course topics include assessing the risks posed by the economic environment to the operations of multinational companies and examining the financial decisions faced by financial managers in the context of an increasingly globalized environment. Additionally, the course provides tools to support financial decision-making by managers.

Specific topics covered include: the balance of international payments; exchange rates and foreign exchange market transactions; arbitrage and the theory of purchasing power parity; capital financing in international markets; valuation of cross-border assets; and international investment.

**940806 – FINANCIAL INVESTMENT AND PORTFOLIO MANAGEMENT (4 CREDITS)**

This course provides in-depth knowledge and skills in investment portfolio analysis and management, covering topics such as returns, risks, optimal portfolio construction, capital asset pricing, efficient markets, management of bond and stock portfolios, and portfolio performance evaluation. Learners will have opportunities to practice and apply these concepts using specialized software tools to support investment decision-making.

**940807 – TAX POLICY ANALYSIS (4 CREDITS)**

This course equips learners with advanced knowledge in tax policy analysis, including the analysis of taxes on goods and services, the impact of taxation on labor supply and savings, the analysis of taxes on investment activities and assets, personal income tax, and corporate income tax. Learners will gain a deeper understanding of modern tax policies, the concept of tax shifting and the true burden of taxation, as well as how governments utilize tax policies to influence various sectors of the economy rationally. This knowledge enables learners to apply tax policies in practice to enhance government revenue, promote economic growth effectively, and ensure social equity.

**940816 – MODERN COMMERCIAL BANK MANAGEMENT (4 CREDITS)**

Modern Commercial Bank Management is a specialized course providing learners with in-depth knowledge of managing modern commercial banks in the context of globalization and competition. The course focuses on analyzing factors influencing management practices, identifying and measuring risks, evaluating operational performance, and developing standards for banking operations in accordance with international practices. Key topics include asset and liability management, capital management, liquidity operations, interest rate risk management, and operational risk management.

**940801 – ADVANCED PROJECT APPRAISAL (3 CREDITS)**

The Advanced Project Appraisal course equips learners with in-depth knowledge of investment project appraisal methods, in compliance with the current legal regulations of Vietnam. Learners are guided in the use of appraisal support tools such as Excel and methods for assessing project risks. The course enables learners to analyze, evaluate, and select complex investment projects, meeting the increasingly high demands of an integrated economy.

**940811 – BANK RISK MANAGEMENT (3 CREDITS)**

This course provides learners with fundamental principles and in-depth knowledge of financial risk management within credit institutions, particularly commercial banks. The content focuses on analyzing major types of risks (credit risk, market risk, interest rate risk, operational risk), methods of risk measurement, tools, and strategies for risk mitigation (including derivative instruments such as options, forwards, and swaps). Additionally, the course addresses principles and organizational methods for risk management systems in accordance with international standards, equipping learners with the ability to apply their knowledge in practice within the context of economic integration.

**940813 – BEHAVIORAL FINANCE (3 CREDITS)**

The Behavioral Finance course introduces fundamental psychological principles that influence financial decision-making processes of individuals and organizations, as well as their impacts on financial markets. Unlike traditional finance, which assumes rationality, this course explores irrational factors, cognitive biases, and heuristics that lead to suboptimal financial decisions and market anomalies. Learners will be equipped with the knowledge to identify and analyze these behaviors and develop a sense of responsibility in applying behavioral finance principles to practical investment and financial management activities.

**940812 – DERIVATIVE FINANCE AND RISK MANAGEMENT (3 CREDITS)**

This course provides in-depth knowledge of common financial derivative instruments (forwards, futures, options, swaps) and their roles in modern investment and financial risk management activities. Learners will study the operating mechanisms, basic pricing, and factors influencing the value of derivatives. The course focuses on analyzing, evaluating the effectiveness, and applying these instruments to develop strategies for hedging, speculation, and arbitrage under various market conditions, particularly regarding interest rate risk, exchange rate risk, and commodity price risk.

**940809 – LEADERSHIP AND MANAGEMENT SKILLS (3 CREDITS)**

The Leadership and Management Skills course provides both foundational and advanced knowledge on leadership theories, leadership styles, and modern management methods. Learners will be equipped with essential skills for analyzing organizational environments, assessing personal competencies, developing strategic visions, motivating and building teams, resolving conflicts, making decisions, and managing change. Through the analysis of real-world case studies and practical exercises, the course enhances learners’ leadership and management capacities, preparing them to assume middle and senior management positions in organizations and enterprises.

**940800 – MASTER’S THESIS (15 CREDITS)**

The Master’s Thesis is an independent, in-depth scientific research project conducted by the learner under the supervision of an academic advisor over a six-month period. This course requires learners to comprehensively apply the knowledge and research skills acquired during their studies to identify research problems, develop proposals, collect and analyze data, and formulate conclusions and solutions with scientific and practical value in the field of finance. Learners must demonstrate independent research capabilities, critical thinking, problem-solving skills, and strict adherence to research ethics and scientific presentation standards. Successful completion and defense of the thesis is a mandatory requirement for graduation from the Master’s program.

**7. PROGRAMME BENCHMARK**

* 1. **Comparison of objectives and output standards of training programs**

|  |  |  |  |
| --- | --- | --- | --- |
| **Criteria** | **Lac Hong University** | **The University of Banking of Ho Chi Minh City** | **The Hanoi University of Industry** |
| **Programme Educational Objectives (PEOs)** | **PEO 1:** Become a manager in banks and other organizations.**PEO 2:** Become professional financial consultants and investors.**PEO 3:** Engage in lifelong learning to adapt to development trends. | **PEO1**: Be capable of research and application of knowledge in natural sciences, social sciences, and professional expertise. **PEO2**: Demonstrate independent thinking, creativity, critical analysis, and professional teamwork skills. **PEO3**: Be capable of responding to changes in the training field amid economic globalisation and the digital age. | **PEO1**: Possess interdisciplinary knowledge of economics and management in the field of finance and banking. **PEO2**: Demonstrate the ability to identify and solve practical problems scientifically and effectively.**PEO3**: Be capable of self-directed development and adapt to changes in the professional environment. |
| **Programme Learning Outcomes (PLOs)** | **PLO1**: Evaluate data and information to solve problems in finance and banking. **PLO2**: Propose effective financial solutions. **PLO3**: Organise activities of enterprises and financial institutions in an international integration context. **PLO4**: Develop independent research capabilities in finance and banking. **PLO5**: Adapt effectively to the global financial and banking environment. | **PLO1**: Ability to synthesise and evaluate data and information to address contemporary issues in finance, banking, and fintech. **PLO2**: Ability to organise, supervise, and improve the operations of enterprises and financial institutions in the context of international integration. **PLO3**: Ability to apply Vietnamese laws and international practices to develop professional-level solutions in finance, banking, and fintech. **PLO4**: Capacity for independent and creative research in finance, banking, and fintech. **PLO5**: Ability to adapt, self-direct, and collaborate effectively in the global finance and banking environment. | **PLO1**: Analyse interdisciplinary and specialised knowledge in finance and banking. **PLO2**: Analyse and assess modern models and tools for financial and banking analysis to solve practical problems. **PLO3**: Develop independent research capabilities and be able to adapt to changing working environments.**PLO4:** Apply professional knowledge to solve practical problems in the field of banking and finance.**PLO5:** Apply knowledge to organize and manage financial activities at enterprises and financial institutions.**PLO6:** Adaptation and self-orientation in personal capacity development; Self-certification of professional responsibility in the field of banking and finance.**PLO7:** Meet the requirements of law and professional ethics, be honest in work, make professional initiatives and improvements in the field of banking and finance. |

* 1. **Comparison of the similarity of the number of credits of the training programs**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **TT** | **Module Name** | **Lac Hong University** | **The University of Banking of Ho Chi Minh City** | **The Hanoi University of Industry** |
|
| **I** | **General Courses** | **4** | **4** | **6** |
| 1 | Philosophy | 4 | 4 | 3 |
| **II** | **Foundational Discipline Knowledge** | **20** | **20** | **12** |
|   | **Compulsory Courses** | **12** | **12** | **6** |
| 2 | Advanced Research Methodology | 4 | 4 | 3 |
| 3 | Money, Banking and Financial Markets | 4 | 4 |   |
| 4 | Economic, Financial, and Accounting Law | 4 | 4 |   |
|   | **Elective Courses (Choose 2 out of 4)** | **8** | **8** | **6** |
| 5 | Advanced Corporate Finance | 4 | 4 | 3 |
| 6 | Public Finance | 4 |   | 3 |
| 7 | Advanced Econometrics | 4 |   | 3 |
| 8 | Advanced International Finance | 4 | 4 | 3 |
| **III** | **Specialized Knowledge** | **21** | **22** | **24** |
|   | **Compulsory Courses** | **12** | **10** | **18** |
| 9 | Financial Investment and Portfolio Management | 4 | 3 | 3 |
| 10 | Tax Policy Analysis | 4 |   |   |
| 11 | Modern Commercial Bank Management | 4 | 3 | 3 |
|   | **Elective Courses (Choose 3 out of 5)** | **9** | **12** | **6** |
| 12 | Advanced Project Appraisal | 3 | 4 | 3 |
| 13 | Bank Risk Management | 3 |   | 3 |
| 14 | Behavioral Finance | 3 | 4 |   |
| 15 | Financial Derivatives and Risk Management | 3 | 4 |   |
| 16 | Leadership and Management Skills | 3 | 4 |   |
| **IV** | **Master’s Thesis** | **15** | **14** | **18** |
| 17 | Master’s Thesis | 15 | 14 | 9 |
|   | **Total Credits** | **60** | **60** | **60** |

The benchmarking results show that the training programs of the University of Banking Ho Chi Minh City and Hanoi University of Industry have a comparable number of credits in both the fundamental and specialized knowledge groups, aligning with the requirements of the Ministry of Education and Training. The similarity rate among the programs of the three universities reaches over 80%. Some differing courses, such as Tax Policy Analysis and Public Finance, have been updated to reflect current economic trends and contexts.

* 1. **Comparison of the similarity of the modules of the training programs**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **TT** | **Module Name** | **Lac Hong University** | **The University of Banking of Ho Chi Minh City** | **The Hanoi University of Industry** |
|
| **I** | **General Courses** |  |  |  |
| 1 | Philosophy | 4 | X | X |
| **II** | **Foundational Discipline Knowledge** |  |  |  |
|   | **Compulsory Courses** |  |  |  |
| 2 | Advanced Research Methodology | 4 | X | X |
| 3 | Money, Banking and Financial Markets | 4 | X |   |
| 4 | Economic, Financial, and Accounting Law | 4 | X |   |
|   | **Elective Courses (Choose 2 out of 4)** |  |  |  |
| 5 | Advanced Corporate Finance | 4 | X | X |
| 6 | Public Finance | 4 |   | X |
| 7 | Advanced Econometrics | 4 |   | X |
| 8 | Advanced International Finance | 4 | X | X |
| **III** | **Specialized Knowledge** |  |  |  |
|   | **Compulsory Courses** |  |  |  |
| 9 | Financial Investment and Portfolio Management | 4 | X | X |
| 10 | Tax Policy Analysis | 4 |   |   |
| 11 | Modern Commercial Bank Management | 4 | X | X |
|   | **Elective Courses (Choose 3 out of 5)** |  |  |  |
| 12 | Advanced Project Appraisal | 3 | X | X |
| 13 | Bank Risk Management | 3 |   | X |
| 14 | Behavioral Finance | 3 | X |   |
| 15 | Financial Derivatives and Risk Management | 3 | X |   |
| 16 | Leadership and Management Skills | 3 | X |   |
| **IV** | **Master’s Thesis** | **15** |  |  |
| 17 | Master’s Thesis | 15 | X | X |
|   | **General Courses** | **60** | **60** | **60** |
|   | Number of compatible subjects |   | 13/17 | 11/17 |
|   | **Compatibility rate** |  | **76,47%** | **64,71%** |

The benchmarking of course compatibility shows that most courses in the Master’s program at Lac Hong University have a high degree of compatibility with those offered by two other universities in the same field. The compatibility rate reaches 76.47%.