

Master's degrees in business and management

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Preface

Subject benchmark statements provide a means for the academic community to describe the nature and characteristics of programmes in a specific subject or subject area. They also represent general expectations about standards for the award of qualifications at a given level in terms of the attributes and capabilities that those possessing qualifications should have demonstrated.

This subject benchmark statement refers to **master's degrees** in business and management.

Subject benchmark statements are used for a variety of purposes. Primarily, they are an important external source of reference for higher education institutions (HEIs) when new programmes are being designed and developed in a subject area. They provide general guidance for articulating the learning outcomes associated with the programme but are not a specification of a detailed curriculum in the subject.

Subject benchmark statements also provide support to HEIs in pursuit of internal quality assurance. They enable the learning outcomes specified for a particular programme to be reviewed and evaluated against agreed general expectations about standards. Subject benchmark statements allow for flexibility and innovation in programme design and can stimulate academic discussion and debate upon the content of new and existing programmes within an agreed overall framework. Their use in supporting programme design, delivery and review within HEIs is supportive of moves towards an emphasis on institutional responsibility for standards and quality.

Subject benchmark statements may also be of interest to prospective students and employers, seeking information about the nature and standards of awards in a given subject or subject area.

The relationship between the standards set out in this document and those produced by professional, statutory or regulatory bodies for individual disciplines will be a matter for individual HEIs to consider in detail.

This subject benchmark statement represents a revised version of the original published in 2000. The review process was overseen by the Quality Assurance Agency for Higher Education (QAA) as part of a periodic review of all subject benchmark statements published in this year. The review and subsequent revision of the subject benchmark statement was undertaken by a group of subject specialists drawn from, and acting on behalf of, the subject community. The revised subject benchmark statement went through a full consultation with the wider academic community and stakeholder groups.

QAA publishes and distributes this subject benchmark statement and other subject benchmark statements developed by similar subject-specific groups.

The Disability Equality Duty (DED) came into force on 4 December 2006¹. The DED requires public authorities, including HEIs, to act proactively on disability equality issues. The Duty complements the individual rights focus of the *Disability Discrimination Act* (DDA) and is aimed at improving public services and outcomes for disabled people as a whole. Responsibility for making sure that such duty is met lies with HEIs.

¹In England, Scotland and Wales

The Disability Rights Commission (DRC) has published guidance² to help HEIs prepare for the implementation of the Duty and provided illustrative examples on how to take the duty forward. HEIs are encouraged to read this guidance when considering their approach to engaging with components of the Academic Infrastructure³, of which subject benchmark statements are a part.

Additional information that may assist HEIs when engaging with subject benchmark statements can be found in the DRC revised *Code of Practice: Post-16 Education*⁴, and also through the Equality Challenge Unit⁵ which is established to promote equality and diversity in higher education.

² Copies of the guidance *Further and higher education institutions and the Disability Equality Duty*, guidance for principals, vice-chancellors, governing boards and senior managers working in further education colleges and HEIs in England, Scotland and Wales, may be obtained from the DRC at www.drc-gb.org/library/publications/disabilty_equality_duty/further_and_higher_education.aspx

³ An explanation of the Academic Infrastructure, and the roles of subject benchmark statements within it, is available at www.qaa.ac.uk/academicinfrastructure

⁴ Copies of the DRC revised *Code of Practice: Post-16 Education* may be obtained from the DRC at www.drc-gb.org/employers_and_service_provider/education/higher_education.aspx

⁵ Equality Challenge Unit, www.ecu.ac.uk

1 Introduction

1.1 The Quality Assurance Agency for Higher Education (QAA) asked the Association of Business Schools (ABS), as the national representative body for business and management, to establish a subject benchmarking group drawn from, and acting on behalf of, the subject community in order to review the original subject benchmark statement for master's awards in business and management as part of a periodic review of all subject benchmark statements published in 2000. ABS was pleased to accept this invitation.

1.2 The revisions undertaken to the original subject benchmark statement are of a minor nature and include some modifications to layout and wording, taking into account developments in the subject area since the original subject benchmark statement was produced.

1.3 This subject benchmark statement covers all types of master's degrees in business and management including both specialist and generalist degrees for a range of participants, from new graduates to those with considerable work experience. In order to identify target groups, programme objectives and intended learning outcomes, a typology has been developed to provide guidance on, rather than strict categories for, this wide array of degrees.

Type 1: Specialist master's degrees either for career entry or career development. Illustrative titles include MA or MSc in Marketing or Human Resource Management.

Type 2: Generalist master's degrees for career entry. Illustrative titles include MA or MSc in Management or Business Studies.

Type 3: Master of Business Administration (MBA) type degrees. Illustrative titles include, MBA or MBA Health or other sector management.

1.4 This subject benchmark statement is intended to be of use to those involved in the design, delivery and review of business and management programmes but is not intended to be a prescription of a national curriculum or to constrain innovation in programme design. It is the responsibility of individual institutions to decide which of their particular programme specifications are appropriate to this subject benchmark statement.

1.5 This subject benchmark statement has been devised to relate to guidelines and position papers at the master's level, including the MBA, produced by EQUAL - the European QUALity Link.

2 The nature and extent of master's degrees in business and management

2.1 The overall objective of master's level business and management degrees is to educate individuals as managers and business specialists, and thus to improve the quality of management as a profession. Master's degrees add value to first degrees by

developing in individuals an integrated and critically aware understanding of management and organisations, and assist them to take effective roles within them. The purpose of these degrees is fourfold:

- the advanced study of organisations, their management and the changing external context in which they operate
- preparation for and/or development of a career in business and management by developing skills at a professional or equivalent level, or as preparation for research or further study in the area
- development of the ability to apply knowledge and understanding of business and management to complex issues, both systematically and creatively, to improve business and management practice
- enhancement of lifelong learning skills and personal development so as to be able to work with self-direction and originality and to contribute to business and society at large.

2.2 'Organisations' should be interpreted to include a wide range of different types including, for example, public, private and not-for-profit, together with a comprehensive range of sizes and structures of organisations. Similarly the term 'business' should be interpreted generically.

2.3 'Preparation or development' should be interpreted as the development of a range of business knowledge and skills, together with the self-awareness and personal development appropriate to graduate/management careers in business. This includes the development of positive and critical attitudes towards leadership, change and enterprise, so as to reflect the dynamism and vibrancy of the business and management environment.

2.4 'Application of knowledge and understanding' should be interpreted as the ability to convert theory into practice from a critical and informed perspective so as to advance the effectiveness and competitiveness of employing organisations.

2.5 'Lifelong learning skills' should be understood to include the development and enhancement of a range of general transferable intellectual and study skills, which, while being highly appropriate to a career in business, are not restricted to this.

2.6 While there is an expectation that all general business and management master's degree programmes should cover the above purposes, the actual balance will vary among individual institutions and may also reflect the requirement for recognition by particular professional bodies. The particular balance should be explicable and demonstrable in terms of the intended learning outcomes of particular programmes.

Type 1: Specialist master's degrees

2.7 Some programmes are designed for career preparation in a clearly defined type of job or profession. They aim to prepare individuals to be operationally effective in the specialist subject area or as a preparation for an academic career in that subject area.

2.8 Entry requirements often but do not always require a previous degree that is relevant or cognate to the specialism. They do not usually require previous work experience, although some students enter after several years in a job. The degrees offer

in-depth study (often in full-time mode) in a particular specialist area and often include ancillary subjects relevant to the specialism. The content of the programme usually has a strong theoretical base but it should also provide a range of skills relevant to practice. They may be sub-categorised into those that are professionally oriented leading to a job in a company/organisation and those that are academically or research-oriented. These programmes are often linked to professional institute qualifications and membership.

2.9 Other programmes are designed to develop or enhance professional competence in individuals who are already experienced and who wish to build on that experience through a structured programme of study. These programmes are often linked to professional institute qualifications (such as Chartered Institute of Marketing, Chartered Institute of Personnel and Development, etc). They are usually offered in modes of study which accommodate ongoing employment. Entry requirements may include a cognate prior qualification and will normally require relevant work experience. The process and content of the programme will have an emphasis on practice (based on theory) and will take a critical perspective on both current practice and likely future developments.

Type 2: Generalist master's degrees

2.10 These programmes are usually one-year programmes, based on any discipline first degree but with little or no experience, and designed to develop master's level knowledge and skills in business and management subjects to enhance the utility and employability of the first discipline. They aim to prepare individuals for employment either related to their first degree discipline or in a management role and may be linked to professional institute qualifications. In both cases, graduates will develop a sound understanding of business/organisational contexts and thus should be able to make an early and significant contribution to their employer.

2.11 Some programmes allow for an element of specialisation, for example, a degree title of MSc Business Studies (Marketing), in which the generalist:specialism ratio might be 60:40. Due to the lack of work experience in the students, the programmes have a strong conceptual and theoretical emphasis. 'Theory into practice' is developed by a variety of methods including case studies, business simulations, etc, and normally also through a project and perhaps a work-based learning component.

Type 3: MBA type degrees

2.12 The MBA is defined as a career development generalist programme for those who have significant post-graduation and relevant work experience on which the learning process should build. Normally, the experience required will be at least two years with the typical entrant having substantially more than this. The main emphasis of these programmes is on leadership through strategic management. While the academic level is positioned no differently from that of Type 2 programmes, there is a strong practical and professional orientation to the curriculum and they may be linked to professional institute qualifications. Due to the maturity and work experience of the students, MBA programmes are expected to be different in their objectives, recruitment and pedagogical processes to other master's degrees in business and management.

2.13 MBA degrees should be essentially generalist in nature although a limited amount of specialisation may be included. Narrow functional specialisms should be more properly titled as Type 1 or 2 degrees but sectoral MBAs are permitted (eg MBA Public Sector Management). Tautological titles such as MBA Strategic Management are not recommended.

3 Subject knowledge, understanding and skills

3.1 There is an expectation that generalist degree programmes covered by this subject benchmark statement should provide a broad, analytical and integrated study of business and management. The specialist programmes will be expected to set the specialism within the context of the broader field of business and management.

3.2 All master's graduates will therefore be able to demonstrate relevant knowledge and understanding of organisations, the external context in which they operate and how they are managed (see below). There is likely to be an emphasis on understanding and responding to change and consideration of the future of organisations, and the external context in which they operate.

3.3 The interrelationships among and the interconnectedness between the above areas are very important within the overall student learning experience, and should be demonstrated in the capabilities of successful graduates from all modes of delivery.

3.4 'Organisations' encompasses the internal aspects, functions and processes; their diverse nature, purposes, structures, governance, operations and management, together with the individual and corporate behaviours and cultures which exist within and between organisations and their influence on the external context.

3.5 'External context' encompasses a wide range of factors including economic, environmental, ethical, legal, political, sociological and technological, together with their effects at local, national and international levels upon the strategy, behaviour, management and sustainability of organisations.

3.6 'Management' encompasses the various processes, procedures and practices for effective leadership and management of organisations. It includes theories, models, frameworks, tasks and roles of management together with rational analysis and other processes of decision making within organisations and in relation to the external context. It also includes the critical application of theory to the advancement of management practice.

Subject knowledge, understanding and skills specific to each type of master's degree

Type 1: Specialist master's degrees

3.7 There is an expectation that these programmes usually build upon prior knowledge and skills gained from a relevant first degree (or equivalent) and prior experience (where appropriate). Master's graduates will be able to demonstrate deep knowledge and understanding of the specialist subject area while placing that subject

within a wider organisational and contextual framework. They will understand current issues and thinking along with techniques applicable to research in the subject area. Graduates will have both theoretical and applied perspectives and will be able to apply a range of specialist skills to the organisations (and their context) in which they as specialists may operate. Some of these programmes will act as the front end of research degrees.

Types 2 and 3: Generalist master's degrees

3.8 Graduates will be able to demonstrate a broad knowledge and understanding of organisations, the external context in which they operate and how they are managed, as outlined above. They will be able to understand, respond to and lead change and be able to demonstrate intellectual breadth by making integrative links across the various areas of organisations. They should be able to demonstrate an additional range of skills beyond those general skills expected of first degree holders. The differences between type 2 (career entry) and type 3 (career development) graduates are outlined below:

3.8.1 Type 2

- Graduates will have a sound theoretical grounding in the broad area of business and management and will have developed a range of analytical and personal skills. However their practical knowledge and skills will necessarily be limited by the constraints of the pedagogical process. They should have value added above their first degree by having a clear understanding of how their initial discipline may be utilised effectively within an organisational context.

3.8.2 Type 3

- Graduates will have been able to ground their new knowledge within the base of their professional experience. They will be able to reflect on and learn from that prior experience and thus be able to integrate new knowledge with past experience and apply it to new situations. They will be able to challenge preconceptions and to remove subject and functional boundaries so as to handle complex situations holistically. They should also have particular strengths in analysing, synthesising and solving complex unstructured business problems. In addition to being able to communicate their findings, they should have developed the skills to implement agreed solutions effectively and efficiently. They should therefore have strongly developed interpersonal skills and to be able to interact effectively with a range of specialists.

3.9 For generalist programmes (types 2 and 3), graduates should be able to collect relevant information across a range of areas pertaining to a current situation, analyse that information and synthesise it into an appropriate form in order to evaluate decision alternatives. Within the broad framework of organisations, their external context and management, it is therefore expected that graduates will gain knowledge and develop understanding in the following areas:

- **markets** - the development and operation of markets for resources, goods and services
- **customers** - customer expectations, service and orientation
- **finance** - the sources, uses and management of finance; the use of accounting and other information systems for managerial applications

- **people** - the management and development of people within organisations
- **operations** - the management of resources and operations; information systems; the development, management and exploitation of information systems and their impact upon organisations
- **communication and information technology (CIT)** - comprehension and use of relevant CIT for application in business and management
- **business policy and strategy** - the development of appropriate policies and strategies within a changing environment, to meet stakeholder interests
- **pervasive issues** - these would include sustainability, globalisation, corporate social responsibility, diversity, business innovation, creativity, enterprise development, knowledge management and risk management.

Skills for all master's programmes

3.10 Graduates are expected to be able to demonstrate a range of cognitive and intellectual skills together with techniques specific to business and management. They should also demonstrate relevant personal and interpersonal skills. These include:

- being able to think critically and be creative: manage the creative processes in self and others; organise thoughts, analyse, synthesise and critically appraise. This includes the capability to identify assumptions, evaluate statements in terms of evidence, detect false logic or reasoning, identify implicit values, define terms adequately and generalise appropriately
- being able to solve complex problems and make decisions: establish criteria, using appropriate decision-making techniques including identifying, formulating and solving business problems; and the ability to create, identify and evaluate options; the ability to implement and review decisions
- the ability to conduct research into business and management issues either individually or as part of a team through research design, data collection, analysis, synthesis and reporting
- using information and knowledge effectively: scanning and organising data, synthesising and analysing in order to abstract meaning from information and to share knowledge
- numeracy and quantitative skills including the development and use of relevant business models
- effective use of CIT
- effective two-way communication: listening, effective oral and written communication of complex ideas and arguments, using a range of media, including the preparation of business reports
- high personal effectiveness: critical self-awareness, self-reflection and self-management; time management; sensitivity to diversity in people and different situations and the ability to continue to learn through reflection on practice and experience

- effective performance within team environments and the ability to recognise and utilise individuals' contributions in group processes and to negotiate and persuade or influence others; team selection, delegation, development and management
- leadership and performance management: selecting appropriate leadership style for different situations; setting targets, motivating, monitoring performance, coaching and mentoring
- ability to recognise and address ethical dilemmas and corporate social responsibility issues, applying ethical and organisational values to situations and choices.

4 Teaching, learning and assessment

4.1 There should be an integrated teaching, learning and assessment strategy which is explicit and which demonstrates the appropriateness of the learning and teaching methods used in relation to the intended learning outcomes and skills being developed, linked to the mode of delivery and the student profile. All modes are expected to develop an independent learning culture and to be a challenging learning experience.

4.2 There should be integration between theory and practice by a variety of means according to the type of degree and mode of delivery. Where appropriate, participants are expected to capitalise on their current and prior experiences. The strategy should make available opportunities for participants to reflect on their knowledge, experience and practice, particularly through a process of peer interaction. This should also lead to participants being able to modify and develop their own, and others' business practices. Where appropriate, assignments may include, immediate application of knowledge and skills within organisations. A dissertation or project can be particularly important in this context.

4.3 Overall, the assessment methods should aim to assess achievement, both formatively and summatively, over the whole degree programme. It is recognised however that achievement of some components may be difficult to assess. Nevertheless graduates will be expected to have achieved master's level in knowledge, understanding and skills taken as a whole.

5 Benchmark standards

5.1 Master's degrees in the business and management field are awarded to students who have demonstrated during their programme:

- a systematic understanding of relevant knowledge about organisations, their external context and how they are managed
- application of relevant knowledge to a range of complex situations taking account of its relationship and interaction with other areas of the business or organisation
- a critical awareness of current issues in business and management which is informed by leading edge research and practice in the field
- an understanding of appropriate techniques sufficient to allow detailed investigation into relevant business and management issues

- creativity in the application of knowledge, together with a practical understanding of how established techniques of research and enquiry are used to develop and interpret knowledge in business and management
- ability to acquire and analyse data and information, to evaluate their relevance and validity, and to synthesise a range of information in the context of new situations
- conceptual understanding that enables the student to:
 - evaluate the rigour and validity of published research and assess its relevance to new situations
 - extrapolate from existing research and scholarship to identify new or revised approaches to practice
- ability to conduct research into business and management issues that requires familiarity with a range of business data, research sources and appropriate methodologies, and for such to inform the overall learning process
- ability to communicate effectively both orally and in writing, using a range of media
- operate effectively in a variety of team roles and take leadership roles, where appropriate.

5.2 Once they are in professional practice, master's graduates should be able to:

- consistently apply their knowledge and subject-specific and wider intellectual skills
- deal with complex issues both systematically and creatively, make sound judgements in the absence of complete data, and communicate their conclusions clearly to a range of audiences
- be proactive in recognising the need for change and have the ability to manage change
- be adaptable, and show originality, insight, and critical and reflective abilities which can all be brought to bear upon problem situations
- make decisions in complex and unpredictable situations
- evaluate and integrate theory and practice in a wide range of situations
- be self-directed and able to act autonomously in planning and implementing projects at professional levels
- take responsibility for continuing to develop their own knowledge and skills.

Appendix A - Membership of the review group for the subject benchmark statement for master's degrees in business and management

Professor Mary Carswell (Chair)	University of Derby
Professor Robert Paton	University of Glasgow
Professor Jean Woodall	Oxford Brookes University
Professor David Parker	Cranfield School of Management
Professor Huw Morris	The Manchester Metropolitan University
Dr Helen Higson	Aston University
Tom Thomas	Southampton Solent University
Professor Malcolm King	Loughborough University
Jonathan Slack	Chief Executive, Association of Business Schools

Appendix B - Membership of the original benchmarking group for master's degrees in business and management

Details below appear as published in the original subject benchmark statement for master's awards in business and management (2000).

Professor Philip Booth	City University
Professor Mary Carswell	University of Derby
Professor Chris Greensted (Chair)	University of Plymouth
Professor Keith Hoskin	University of Warwick
Professor Roland Kaye	The Open University
Dr Clare Morris	Cardiff University
Douglas Nisbet	The Robert Gordon University
Professor David Parker	Aston University
Sue Proudfoot	London Guildhall University
Richard Warren	The Manchester Metropolitan University
Jonathan Slack	Association of Business Schools

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