Subject Benchmark Statement

Master's Degrees in Business and Management

March 2023

Contents

About this Statement

This document is a QAA Subject Benchmark Statement for master's degrees in Business and Management that defines what can be expected of a graduate in the subject, in terms of what they might know, do and understand at the end of their studies. Subject Benchmark Statements are an established part of the quality assurance arrangements in UK higher education, but not a regulatory requirement. They are sector-owned reference points, developed and written by academics on behalf of their subject. Subject Benchmark Statements also describe the nature and characteristics of awards in a particular subject or area. Subject Benchmark Statements are published in QAA's capacity as an expert quality body on behalf of the higher education sector. A summary of the Statement is also available on the QAA website.

Key changes from the previous Subject Benchmark Statement include:

- a revised structure for the Statement, which includes the introduction of cross-cutting themes of:
  - equality, diversity, and inclusion
  - accessibility and the needs of disabled students
  - education for sustainable development
  - employability, entrepreneurship and enterprise education
- a comprehensive review updating the context and purposes, including course design and content in order to inform and underpin the revised benchmark standards.

How can I use this document?

Subject Benchmark Statements are not intended to prescribe any particular approaches to teaching, learning or assessment. Rather, they provide a framework, agreed by the subject community, that forms the basis on which those responsible for curriculum design, approval and update can reflect upon a course, and its component modules. This allows for flexibility and innovation in course design while providing a broadly accepted external reference point for that discipline.

They may also be used as a reference point by external examiners in considering whether the design of a course and the threshold standards of achievement are comparable with those of other higher education providers. They also support professional, statutory and regulatory bodies (PSRBs) with the academic standards expected of students.

You may want to read this document if you are:

- involved in the design, delivery and review of postgraduate taught courses in Business and Management
- a prospective student thinking about undertaking a postgraduate taught course in Business and Management
- an employer, to find out about the knowledge and skills generally expected of Business and Management postgraduates.

Relationship to legislation

The responsibility for academic standards lies with the higher education provider which awards the degree. Higher education providers are responsible for meeting the requirements of legislation and any other regulatory requirements placed upon them by their relevant funding and regulatory bodies. This Statement does not interpret legislation, nor does it

incorporate statutory or regulatory requirements.

The regulatory status of the Statement will differ depending on the educational jurisdictions of the UK. In England, Subject Benchmark Statements are not sector-recognised standards as set out under the Office for Students' regulatory framework. However, they are specified as a key reference point, as appropriate, for academic standards in Wales under Quality Assessment Framework for Wales and in Scotland as part of the Quality Enhancement Framework. Subject Benchmark Statements are part of the current quality requirements in Northern Ireland. Because the Statement describes outcomes and attributes expected at the threshold standard of achievement in a UK-wide context, many higher education providers will use them as an enhancement tool for course design and approval, and for subsequent monitoring and review, in addition to helping demonstrate the security of academic standards.

Additional sector reference points

Higher education providers are likely to consider other reference points in addition to this Statement in designing, delivering and reviewing courses. These may include requirements set out by PSRBs and industry or employer expectations. QAA has also published Advice and Guidance to support the Quality Code which will be useful when using this Statement, for example, in course design, learning and teaching, external expertise and monitoring and evaluation.

Explanations of unfamiliar terms used in this Subject Benchmark Statement can be found in QAA's Glossary. Sources of information about other requirements and examples of guidance and good practice are signposted within the Statement where appropriate.

1 Context and purposes of a master's degree in Business and Management

Introduction

1.1 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, course objectives and intended learning outcomes, a typology has been developed to provide guidance on, rather than strict categories for, this wide array of degrees.

1.2 This Subject Benchmark Statement is intended to be of use to those involved in the design, delivery and review of postgraduate Business and Management courses and other provision at Level 7 of the Framework for Higher Education Qualifications of UK Degree-Awarding Bodies (FHEQ) and SCQF Level 11 on the FQHEIS, but is not intended to be a prescription of a national curriculum or to constrain innovation in course design. This Statement is intended to cover Business and Management provision within generalist Business and Management master's courses and within specialist master's courses, but does not attempt to provide guidance where Business and Management is combined with another subject or specialism (for example, Healthcare Management, where this Statement does not attempt to cover heathcare aspects of the course). It is the responsibility of individual providers to decide which of their course specifications are appropriate to this Subject Benchmark Statement, and the extent to which it is relevant to courses that combine subjects.

1.3 Master's in Business and Management can differ according to the content (specialist versus non-specialist or generalist) or pedagogy (whether they are designed for career entry or career development students).

Table 1 - Typology of master's in Business and Management

	Career entry	Career development
Generalist	**Type 1** Generalist courses designed for graduates from non business and management. Illustrative titles might include MA or MSc in Management and/or Business. Some Integrated Master's may also fit into this category	**Type 2** Generalist courses covering the breadth of business and management designed to be delivered exclusively for those with work experience. Illustrative titles include MBA, Executive MBA, MBA Health or other sector management, and Master of Public Administration (MPA).
Specialist	**Type 3** Specialist courses designed for business management graduates to specialise in a particular function (e.g., digital marketing) or sector (e.g., sport business). Illustrative titles include MA or MSc in Marketing or Human Resource Management. Some Integrated Master's may also fit into this category	**Type 4** Specialist courses designed specifically to enable career development for those with work experience within the area of focus. These programmes are sometimes signalled as Executive programmes, MAs, or MScs and typically focus on specific sectors / professions (e.g., healthcare management, marketing) and/or strategic leadership

1.4   A taught master's course in the subject of Business and Management is typically an MA, an MSc, an MBA, an MPA, or an MRes, depending on the content of the course (see *Characteristic Statement: Master's Degrees*, Appendix 1), though this list is not exhaustive. Note that the title alone does not determine the type of course. For example, an MA in Marketing might be designed as a pre-experience, career entry course (Type 3) or as a career development, post-experience specialist master's course (Type 4). The typologies reflect possible categories into which a master's in Business and Management might fall. This Statement supports those who are designing such courses and encourages providers to think carefully about the purpose and nature of each of their courses to ensure that student needs are met effectively.

1.5   Providers have traditionally distinguished between master's degrees that are awarded on the basis of an independent, though supervised, research project undertaken by the student, and those for which structured learning contributes the majority of the material to be assessed. For example, an MRes in Business and/or Management can contain some FHEQ/FQHEIS Level 7/11 taught modules/units in Business and Management subjects. The purpose of the MRes is often to prepare students for a large research project (frequently work-related) or PhD and develop a deep understanding of the core principles of research in Business and Management. The MRes typically straddles research and taught degree provision but the taught components may be considered within a Type 2 or 3 master's.

1.6   This Statement covers the taught provision of master's courses and is relevant to other provision at Level 7 on the FHEQ and Level 11 on the FQHEIS, such as the Postgraduate Diploma and the Postgraduate Certificate (see Section 4.17 of the [Frameworks for Higher Education Qualifications of UK Degree-Awarding Bodies](#)). It is also relevant to the Level 7 taught components of an integrated master's course. The integrated master's is relatively unusual in this subject area but typically combines bachelor and master's credits; that is, Levels 6 and 7 of the FHEQ or Levels 10 and 11 of the FQHEIS. It typically takes a year longer than a traditional undergraduate degree to complete.

1.7   This Subject Benchmark Statement has been devised to relate to guidelines and position papers about master's level courses, including the [QAA Characteristics Statement: Master's Degree](#), the QAA's [Frameworks for Higher Education Qualifications of UK Degree-Awarding Bodies](#) and the [European Quality Link: Equal MBA Guidelines](#).

Purposes and characteristics of taught master's courses in Business and Management

Purposes

1.8   The purposes of a master's in Business and Management course are consistent with [QAA's Characteristics Statement: Master's Degrees](#) and include one or more of the following, to:

- enable students to focus on a particular aspect of business and management in which they have prior knowledge or experience through previous study or employment

- enable students to focus on a particular subject area or field of business and management in greater depth than they have encountered in previous study or employment

- develop in individuals an advanced and critical understanding of organisations and their management, cultures and structures as well as wider economic, environmental and social contexts

- instil a deep understanding of responsible leadership

- provide preparation for, and/or further development in, a career in business and management, and to assist students in taking effective roles within organisations

- develop relevant skills and attributes which enable individuals to become more specialised, enhance their employability and equip them to become impactful leaders, global and inclusive citizens as well as reflective lifelong learners

- enable students to undertake a research project, conduct research and undertake training in research methods linked to a field of business and management

- add value to first (or bachelor's) degrees by educating individuals as managers, leaders and business specialists, and thus to improve the quality of management as a profession

- develop an ability to apply knowledge and understanding of business and management to complex or difficult issues, both systematically and creatively, to improve business and management practice, including within an international context. This includes the ability to convert theory into practice from a critical and informed perspective so as to advance the effectiveness of employees and competitiveness of employing organisations.

1.9   'Organisations' should be understood throughout this text to embrace a wide range of different types, including, for example, public, private, non-profit and social enterprises, together with a comprehensive range of sizes and structures of organisations: start-up entrepreneurial businesses and micro, small, medium and global enterprises. Similarly, the term 'business' should be interpreted broadly.

1.10   An understanding of 'responsible leadership' should incorporate authentic, values-driven, inclusive, ethical, sustainable, systemic and transformative leadership which considers the interests and perspectives of different stakeholders, both now and for the future, while focusing on addressing climate change and other key challenges, for example, leading towards net zero in fair and inclusive ways.

1.11   'Preparation for, and/or further development of, a career in business and management' should be taken to mean the development of a range of knowledge and skills at professional level, or as preparation for research or further study in the area. This involves improved self-awareness and personal development appropriate to careers in business with the potential for management positions. It also includes the encouragement of constructive attitudes towards change and enterprise, to reflect the dynamism and vibrancy of the business environment.

1.12   'Skills and attributes' should be understood to include the development and enhancement of a range of transferable academic and professional skills, which, while being highly appropriate to the learner's career in business and management, are not restricted to this and will also equip students to become effective, impactful and responsible employees, work colleagues, leaders and global citizens. Courses normally incorporate continued reflection and self-awareness, acknowledgement of the value of lifelong learning and appreciation of others and their well-being.

1.13   The purpose of a master's course might depend on the type of course (see paragraph 1.3).

- The purposes of a Type 1 generalist course in Business and Management for career entrants or career changers are incorporated within those listed in paragraph 1.8 above. They might typically focus more on developing in individuals an advanced and critical understanding of a broad range of organisations, cultures and

structures, their management and wider economic, environmental and social contexts.

- The purposes of the Type 2 generalist course for career development (for example MBAs or MPAs) are incorporated within those listed in paragraph 1.8 above. They might typically focus on developing in individuals an advanced and critical understanding of organisations, cultures and structures, their management and wider economic, environmental and social contexts. They will also instil an understanding of responsible leadership, via reflection on professional experiences and practice and provide an opportunity for students to accelerate their development in a wide range of careers.

- The purposes of the Type 3 specialist courses for career entrants will include some of those in paragraph 1.8 and are typically focused on enabling students to concentrate on a particular subject area or aspect of Business and Management in which students have some prior knowledge through previous study. They typically develop relevant skills and attributes to become impactful leaders, global and inclusive citizens as well as reflective lifelong learners.

- The purposes of a Type 4 specialist course for career development will include some of those outlined in paragraph 1.8 above, but might typically concentrate more on enabling students to focus on a particular sector within Business and Management, where they have some prior knowledge through previous employment, and developing relevant skills and attributes which enable further specialisation. These full master's courses typically also allow students to undertake a project through independent study, conduct research and undertake training in research methods linked to a specific field of Business and Management.

1.14   While there is an expectation that all general Business and Management master's courses should cover the purposes as outlined in paragraph 1.8, the actual balance will vary among higher education providers depending on the type of course (see paragraph 1.3) and any requirements for recognition by relevant professional bodies. This will be explicable and demonstrable in terms of the intended learning outcomes of each course. It is the responsibility of individual providers to decide which of their particular course specifications are appropriate to this Subject Benchmark Statement.

Characteristics

1.15   Business and Management master's courses are characterised by their diversity in terms of content, interdisciplinarity and range of perspectives. They can be broad in scope or specialist and provide a deep insight into one or more of a wide range of business areas, often with an accelerated pace of learning.

1.16   There can be variations in approaches between different education providers but master's degree courses in Business and Management contain both theory and consideration of practice. The knowledge of theory prepares students to understand and respond to complex issues, ready to apply theory to practice by solving problems and leveraging opportunities.

1.17   The inclusion of a capstone project is a characteristic of the taught master's course. This might be a traditional dissertation or thesis but many courses now include a consultancy project, white paper, business project or similar output. It will involve independent research and full master's courses usually include some form of methods training to prepare students. The capstone project can prepare students to advance knowledge and research in management disciplines and pursue careers in research.

1.18   Business and Management is a dynamic and evolving discipline and so it is important that this is reflected in the way in which master's degree courses are designed and delivered.

1.19   This Statement includes important new sections on equality, diversity and inclusion, education for sustainable development, and enterprise and entrepreneurship education. These themes are complementary to each other and to the wider context and purpose of master's courses in Business and Management, and their principles apply throughout this Statement.

1.20   Characteristics of master's courses can be described by considering the type of course (see typology in paragraph 1.3).

Type 1: Generalist master's (career entry or pre-experience)

1.21   Generalist master's courses provide a broad foundation on which students will be prepared for a range of future careers and roles in a wide range of organisations. This type of master's course is usually chosen by students who have a bachelor's degree in a non-related subject with little or no experience in business and management. The courses are designed to develop master's level knowledge and skills in business and management subjects to enhance the utility and employability of the first discipline. The courses aim to prepare individuals for employment that may well be related to their first degree discipline. Postgraduate students will develop a sound understanding of business/organisational contexts and thus should be able to make an early and significant contribution to their employer.

1.22   Some generalist courses allow for an element of specialisation, for example, a degree title of MSc Management (Marketing), in which the generalist to specialism ratio might be 60:40. In this respect, there can be a fine line between Types 1 and 2. The courses often include a strong conceptual and theoretical foundation and 'theory into practice' is developed by a variety of methods, including case studies and business simulations, and normally also through a project or a work-based learning component.

1.23   Type 1 master's degrees might combine Business and Management with other subjects, and specialist degrees in other subject areas can include a management component. Where this is the case, this Subject Benchmark Statement is intended to be applicable to the Business and Management component.

Type 2: Generalist master's (career development or post-experience)

1.24   These courses are defined as generalist courses that enhance the career development of those who have significant postgraduation and/or 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 (note that pre-experience courses typically do not use the MBA title but prefer to use one such as MSc Business and Management). These courses are distinguished by an emphasis on leadership and strategic management. They are characterised by reflective learning based on prior experience and by peer-to-peer shared experiences. Due to the expectation of prior work experience of the students, MBA courses are expected to be different in their objectives, recruitment and pedagogical processes to other master's degrees in Business and Management.

1.25   The Master of Public Administration (MPA) is a post-experience master's for those from the public or non-profit sectors. The nature of MPAs is quite distinct in terms of their purpose, content and application. MPAs are multidisciplinary, encompassing issues relating to governance, public policy and public management. More specialist alternatives include the MSc Public Leadership, MSc Healthcare Management and MSc Policing which would be

considered Type 3. While more specialist master's may be accredited by a professional body, the MPA is more likely to be accredited by an academic organisation such as the International Commission on the Accreditation of Public Administration and Training (ICAPA), European Association for Public Administration Accreditation (EAPAA) or the Network of Schools of Public Policy, Affairs and Administration (NASPA).

1.26   MBA and MPA degrees are essentially generalist in nature although a limited amount of specialisation may be included. Narrow functional specialisms are often titled as Type 2 or Type 3 degrees but sectoral MBAs are permitted (for example MBA Energy Management).

Type 3: Specialist master's (career entry or pre-experience)

1.27   Some specialist master's courses 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 preparation for further study or an academic career in that subject area (for example, MSc in Project Management or MSc in Strategic Retailing). They often do not fall within traditional subject boundaries recognisable from previous academic levels, might be highly specialised and are situated near the boundaries of current knowledge.

1.28   Entry requirements often, but not always, require a previous degree that is relevant or cognate to the specialism. The courses do not usually require previous work experience and are designed for career entrants. They offer in-depth study 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 and some Type 3 courses are linked to professional body qualifications and membership.

Type 4: Specialist master's (career development or post-experience)

1.29   These are master's courses that 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 courses are often linked to professional body qualifications (such as Chartered Institute of Marketing and Chartered Institute of Personnel and Development). They are often offered in modes of study which accommodate ongoing employment.

1.30   Entry requirements may include a cognate prior qualification and will normally require prior or contemporaneous relevant work experience. The process and content of the course will have an emphasis on practice (based on theory) and will take a critical perspective on both current practice and likely future developments. Post-experience specialist master's courses can be similar in content to pre-experience specialist master's courses, but are characterised by reflective learning based on prior experience and shared peer-to-peer experience.

Equality, diversity and inclusion

1.31   Equality, diversity and inclusion (EDI) encompass a wide range of identity characteristics, including, but not limited to, race/ethnicity, gender, sexual orientation, religion and belief, disability, age, and socio-economic background. It is recognised that there are many forms of difference and that these are, in part, reflected in legal equality duties but go beyond that to recognise intersectionalities across the student and staff population. EDI should be a meaningful concept that is embedded within the culture and practice of the subject area.

1.32   In creating an inclusive learning community, providers might want to draw on guiding principles of embedding equality and diversity in the curriculum (see, for example, Hanesworth, 2015). These principles might include enabling potential, nurturing belonging and engagement, increasing awareness and understanding, encouraging interactivity, and developing self-reflection. It is important that a conscious and proactive approach to equality, diversity and inclusion is adopted in why, what and how the subject is taught.

1.33   **Why the subject is taught:** Through a focus on equality, diversity and inclusion, Business and Management education can support the progress of organisations (including private, public and third sector) in addressing inequality and disadvantage as captured by the UN Sustainable Development Goals, such as decent work and economic growth, gender equality and reduced inequalities. Instilling in students the principles of equality, diversity and inclusion, along with an appreciation of the importance of continued reflective practice, equips students to flourish in an increasingly diverse and global world, and to foster an inclusive approach in their future contributions to organisations and society. The study of Business and Management will embed the principles of equality, diversity and inclusion in future managers and leaders (see paragraph 1.10).

1.34   **What is taught:** Master's courses in Business and Management ensure that students gain a critical understanding of the role that organisations, and the leaders within them, play in promoting EDI. Business and Management postgraduates should not only be aware of the legal requirement to protect people from discrimination, but also equipped with the knowledge and skills needed to foster inclusive workplaces to meet the economic, social and environmental objectives of organisations and wider stakeholders. Courses can ensure that students have an appreciation of the role of business and management in addressing the global challenges. As part of a commitment to EDI, courses should also ensure that the content covered is diverse and offers a critical examination of dominant approaches to the discipline, raising awareness of the ways in which they can perpetuate exclusion and exploring alternatives to such approaches. In doing so, it is important that a wide and diverse range of perspectives is recognised and drawn upon, such as from the Global South, marginalised communities and local/regional/national issues. Using examples and cases that are representative of both the diversity of the student cohort and society more widely not only enriches the educational provision for all students, but also helps foster greater engagement and a sense of belonging among students.

1.35   **How the subject is taught:** Master's courses in Business and Management should be designed to enable students from all backgrounds to realise their potential and for all students regardless of their race/ethnicity, religion, gender, sexual orientation, disability or social background to feel represented and included. It is also important that how the subject is taught and assessed is reflective of inclusive principles and that issues such as the mode of learning (for example, in-person, digital, blended, hybrid, hyflex, experiential, block release, full/part-time; synchronous/asynchronous) are considered carefully as all pose different opportunities and challenges. The mode of learning and course structure can help make education more accessible and inclusive (see also paragraph 1.38-1.40). Similarly, the assessment design can provide opportunities for different types of students to succeed. How the subject is taught should reflect an awareness of EDI in terms of different pedagogical approaches, and the learning approaches adopted can enable the diversity of the cohort to enrich the experience for all students. Approaches to teaching and learning should also include the ethical consideration of each person's multiple identities and experiences.

1.36   Examples of ways in which courses and providers could consider EDI in their learning community include consideration of:

- championing and celebrating, through theory and practical activities, the richness and added value brought by cultural as well as individual differences, including of a physical and of a mental nature

- how to act with integrity, demonstrating due regard for lawful and/or appropriate conduct with consideration given to people with a protected characteristic

- ensuring the curriculum represents all students, acknowledging and removing existing biases, providing a variety of perspectives and ensuring that case studies are drawn from a diverse range and cultural perspectives

- means for mitigating disadvantages in learning and assessment for those with specific learning difficulties such as long-term physical or mental health conditions or neurological diversity. This might involve setting alternative assessments (for example, video presentation in place of in-person presentation for a person who suffers from social anxiety), providing accessible content ahead of learning activities, ensuring personalised learning support or recording of synchronous content

- opportunities to involve students as co-creators of the curriculum to ensure the use of inclusive language

- providing inclusive opportunities for students to share their own experiences and perspectives without prejudice or judgement and valuing diversity

- industry visits with reasonable adjustments to support accessibility, as required

- offering a range of opportunities to enhance employability and develop an international outlook, including through digital or virtual experiences

- team-based exercises with consideration of neuro-diverse students and adjustments in place as required.

1.37   Consideration of EDI within courses is not a one-off activity. Course teams should regularly reflect upon how EDI can be further enhanced and where possible, work in partnership with students in doing so. Equality and diversity form the basis for disciplinary practice and inclusivity is an ongoing process of quality review and enhancement. The process to approve changes to courses can consider completing a formal equality impact assessment.

Accessibility

1.38   Accessibility considers whether all aspects of the course can be understood by all, however they are encountered. Accessibility should, as a minimum, meet regulatory requirements but should also apply to all stages of the course, from providing pre-application information through to graduation and beyond. It may include, but is not limited to:

- taking actions to ensure that all aspects of the course curriculum are accessible to all students

- ensuring that all students have access to appropriate and safe learning spaces and resources that support their learning

- confirming that a wide range of assessments are available and that reasonable adjustments to assessments are put in place to ensure that all students are given the opportunity to succeed

- remaining mindful of obstacles and barriers such as digital poverty and caring responsibilities.

1.39   Proactive approaches should be taken in the design of courses, modules, teaching practices and assessments in order to build in inclusivity and avoid creating barriers for students with specific learning difficulties or neurodiversity.

1.40   Accessibility should include enabling the same opportunities for workplace and international learning for all students as well as providing all students with inclusive digital accessibility without discrimination.

Education for Sustainable Development

1.41   The study of Business and Management addresses environmental, social, governance and economic concerns with the aim of creating a better world. The discipline can contribute towards the achievement of the responsible and sustainable development as described by the United Nations Sustainable Development Goals, partly in terms of disciplinary content, and partly via disciplinary method (see QAA and Advance HE's Education for Sustainable Development Guidance, 2021). More specifically, Business and Management courses can draw on the UN Principles for Responsible Management Education (PRME) to develop the capabilities of students so that they become future generators of sustainable value for business and society as well as work towards a sustainable global economy. There is an expectation by some accrediting bodies that Ethics, Responsibility and Sustainability (ERS) are integrated into the curriculum within Business Schools.

1.42   Sustainable management is a requirement for planetary survival. Organisations will play a key role in meeting targets set to halve global emissions by 2030 (IPCC, 2022). It is therefore imperative that future business leaders are equipped to engage meaningfully with and respond to climate challenges in order to embed climate solutions in all business functions and processes. This entails skills in boundary-spanning, cross-sectional leadership and partnerships with organisations and communities. While living conditions on the planet are important for survival, sustainable management also addresses wider sustainable development issues as captured in the UN Sustainable Development Goals. Management for economic, social and environmental sustainability needs to be integrated systematically within the Business and Management curriculum and across functional areas. The following examples are topics that are typically incorporated in Business and Management courses, but the list is by no means exhaustive:

- sustainable supply chain management (including reducing waste, working conditions and effective distribution of resources)
- carbon literacy and greenhouse gas management
- sustainable digital technologies (including big data and GDPR)
- accounting, financial management and integrated reporting
- communications, including marketing and reporting
- business ethics, public value and responsible leadership (see paragraph 1.10)
- human resource management and development practices (for example, working conditions).

1.43   Ethics, responsibility and sustainability can be delivered both via dedicated spaces and embedded throughout the curriculum where courses can focus on linking the economy, education and the environment. Courses can draw on the UN Curriculum on Governance for the SDGs to help embed the principles of effective governance of SDGs

1.44   The core skills provided by Business and Management degree courses align with the learning outcomes suggested by the [Education for Sustainable Development Guidance](#) produced by Advance HE and QAA (2021). These include critical thinking, self-awareness, collaborative competencies, and anticipatory, systemic and strategic thinking. In developing these skills Business and Management courses support students to understand the value of their degree subject for the future: for their own careers, the economy and society more widely.

Enterprise and entrepreneurship education

1.45   [Enterprise and Entrepreneurship Education](#) (EED) supports behaviours, attributes and competencies that are likely to have a significant impact on the individual student in terms of successful careers. It prepares students for changing environments and provides enhanced impact through placements and activities that build links between academic institutions and external organisations. This theme is embedded across all Subject Benchmark Statements and is integrated throughout all sections of the Business and Management Subject Benchmark Statements.

1.46   Entrepreneurial behaviours, actions, leadership and the innovations and creativity which they drive lie at the heart of social, cultural and economic prosperity. Recognising this, EED in Business and Management courses can equip students with a critical understanding of entrepreneurship theory (including social enterprise) and provide multiple opportunities for them to develop the entrepreneurial capacity, behaviours and mindset to support new venture creation and innovation within more established organisations.

1.47   EED in Business and Management courses recognises both the theory and practice of enterprise and the varied manifestations it can adopt within and across organisations of all sizes and sectors, including the non-profit sector. It involves preparing students to understand the theories and concepts around EED, as well as readying them for practice and enabling them to learn through practice.

1.48   EED helps prepare students for changing environments and, through the provision of experiential learning, can provide learners with the knowledge, skills and confidence to succeed in their future career paths including venture ownership and portfolio careers. It also provides a creative environment for students to identify opportunities, articulate a vision and assemble the resources needed to create value either through new viable ventures or by driving innovation in existing organisations. Entrepreneurship as a subject area is often embedded within Business and Management courses (see paragraph 3.8), and enterprise behaviours, attributes and competencies (as defined by QAA, 2018) are reflected in the skills developed in such courses (see paragraphs 3.10-3.12)

1.49   Beyond employment, EED provides competencies to help students lead a rewarding, self-determined professional life, well placed to promote sustainable development, community empowerment and well-being.

2   Distinctive features of a master's in Business and Management

Design

2.1   Business and Management taught master's courses are designed with the interdisciplinary nature of the subject in mind. The course design will reflect the type of master's (see paragraph 1.3), and there is characteristically great variation in the learning outcomes specific to each course.

2.2   Business and Management courses may be highly interdisciplinary, often drawing from across social sciences, humanities and sciences. They may be designed with emphasis on specific subject areas (specialist master's, Types 3 and 4) or in a more generalist manner (generalist master's, Types 1 and 2). They can be designed for learners with no experience in the subject (pre-experience, career entrants, Types 1 and 3) or for those who already have some experience and want to broader or deepen their learning to enhance their careers (post-experience, for career development, Types 2 and 4). A key strength of Business and Management master's courses comes from this adaptability, enabling the inclusive design of enriching, creative and purposeful courses suitable for a wide variety of contexts.

2.3   Courses are designed with the aim of integrating knowledge about some aspect of business and management with skills to operate effectively as impactful and responsible citizens in the working environment.

2.4   They are also designed to encompass employability and the development of professional and responsible behaviours aimed at developing awareness of others, their needs and their potential, embedding the human aspect in all business and management decisions.

2.5   Positive impact on the widest variety of stakeholders is designed into courses by developing an all-encompassing approach to responsible management practice, which includes championing and proactively addressing the climate change agenda, pursuing social, environmental and business sustainability, fostering responsible innovation and promoting inclusivity (see also paragraphs 1.31-37 on EDI and paragraphs 1.41-44 on Education for Sustainable Development).

2.6   Taught master's courses in Business and Management are designed to cover a wide variety of organisation types, including those that operate for profit, non-profit, and public sector organisations (see paragraph 1.9).

2.7   Such courses prepare students for the continuing evolution of working life and associated roles, structures and ways of working.

Progression

2.8   Full master's degree courses (FHEQ Level 7; FQHEIS Level 11) typically comprise workload equivalent to one year full-time study, usually of 180 credits (see the [Frameworks for Higher Education Qualifications of UK Degree-Awarding Bodies](#), and QAA's [Characteristics Statement: Master's Degree](#).

2.9   Related FHEQ Level 7 awards, such as a Postgraduate Certificate and a Postgraduate Diploma, can be offered as standalone awards or as stages in the progression towards a master's degree. This can facilitate continued professional development at different stages of a professional career. They can also be offered as exit awards.

2.10   Integrated master's degrees (FHEQ Level 7; FQHEIS Level 11) are available in the UK and comprise a four-year full-time course or a part-time course of not less than five and not more than eight academic years, of which study equivalent to at least one academic year full-time is at Level 7 of the FHEQ.

2.11   Some postgraduate master's courses give students advanced standing in professional bodies and can provide accelerated progression to professional qualifications; for example, Chartered Management Institute (CMI) management and leadership qualifications, or the Chartered Institute of Personnel Development (CIPD) qualifications. This is a particular feature of Types 3 and 4 (see paragraph 1.3) specialist master's courses but is not uncommon across other master's courses and shorter awards, and can also be offered with Level 7 microcredits (see QAA's Characteristics Statement: Micro-Credentials).

2.12   Postgraduate taught master's courses can provide a route to postgraduate research degrees, such as a PhD, DBA or DPA (a professional doctorate).

Flexibility

2.13   Flexible educational approaches enable students to adapt their education to their situational and contextual needs and individual constraints (Brennan, 2021). Such approaches may also play a key role in increasing access into higher education and thus social mobility. Courses should be designed with inclusivity in mind and may be offered in a variety of learning modes and assessment to suit students' learning and other needs. See also paragraphs 1.31-1.37 on EDI and paragraphs 1.38-1.40 on Accessibility.

2.14   To this end, there may need to be:

- flexible learning modes, including, but not limited to, in-person, digital, blended, block release, hybrid, hyflex, experiential, full-time/part-time, or synchronous/ asynchronous

- potential flexibility for students to switch between modes of study, which may assist in terms of inclusivity, making learning more accessible for some learners

- flexible study patterns in terms of intensity of study and start dates

- flexible approaches to assessment tasks that enable learners to demonstrate different competencies

- more flexible approaches to credits, for example the integration of micro-credentials, with traditional modular credits

- flexible approaches to recruitment processes that recognise prior learning (accreditation of prior certificated learning, APCL) and/or work-based experience (accreditation of prior experiential learning, APEL)

- sufficiently flexible processes to develop and review courses of study so that course teams are able to dynamically address the needs of students, industry and society while considering also the factors sometimes imposed by external governing or accrediting bodies.

2.15   A course's flexibility of design, content choice and delivery mode may enable multiple means of learning, while preserving the coherence of the learning experience. Similarly, where courses are delivered in part-time modes, or when flexible learning pathways or micro-credentials are offered, boundaries and pathways can be set to prevent incoherent learning experiences.

Partnership

2.16   The student experience is enhanced by partnerships that may include working with organisations:

- in the creation of courses - for example, healthcare, school-leaver courses and Higher and Degree Apprenticeships
- in the creation of learning materials and authentic assessment - for example, interviews, video cases or live consultancy
- in the provision of advanced practice - for example, placements and work experience
- in the creation and running of extracurricular activity aligned to the course - for example, exchanges, study abroad, hackathons, site/field visits, volunteering, in the UK or overseas
- in the provision of courses offered by other providers.

2.17   Business and Management master's degree courses may reflect the requirements for recognition by professional, statutory and regulatory bodies (PSRBs). Recognition by professional bodies enables learners to develop management skills that can be applied and contextualised in the workplace. As management is intrinsically embedded within every workplace, a professional standards framework may be developed, drawing upon a relevant professional body, and embedded within courses to measure individual learner skills and identify development areas as well as future continuous professional development. This supports lifelong learning and the value of underpinning academic knowledge in the workplace.

2.18   Providers, designers and educators of Business and Management degree courses may engage with a wide range of networks and national and international bodies as well as learned societies, in order to embrace good practice, stimulate discussion, share ideas, and provide development opportunities.

Monitoring and review

2.19   Degree-awarding bodies and their collaborative partnerships routinely collect and analyse information and undertake periodic course review according to their own needs and students should form part of this monitoring and review process. They draw on a range of external reference points, including this Statement, to ensure that their provision aligns with sector norms. Monitoring and evaluation are a periodic assessment of a course, conducted internally or by external independent evaluators. Evaluation uses information from both current and historic monitoring to develop an understanding of student achievement or inform future course planning. It can also include regular monitoring and review of equality, diversity and inclusion within the learning community.

2.20   Externality is an essential component of the quality assurance system in the UK. Higher education providers will use external reviewers as part of periodic review to gain an external perspective on any proposed changes and ensure threshold standards are achieved and content is appropriate for the subject.

2.21   The external examination system currently in use across the UK higher education sector also helps to ensure consistency in the way academic standards are secured by degree awarding bodies. Typically, external examiners will be asked to comment on the types, principles and purposes of assessments being offered to students. They will consider the types of modules on offer to students, the outcomes of a cohort and how these compare to similar provision offered within other UK higher education providers. External examiners are asked to produce a report each year and make recommendations for changes to

modules and assessments (where appropriate). Subject Benchmark Statements, such as this one for Business and Management, can play an important role in supporting external examiners in advising on whether threshold standards are being met in a specific subject area.

2.22   Providers may also wish to form advisory boards or employer panels as an additional form of external guidance and monitoring. Members may be drawn from alumni, local, regional, national and international employers of the institution's graduates, and other stakeholders. The remit could include advice on authentic assessments, placements, curriculum, employability, inclusion and diversity, or more broadly the strategic direction of the course.

2.23   Courses with professional and vocational outcomes may also require evaluation and accreditation from professional and regulatory bodies. These are usually completed through a combination of site visits and desk-based reviews.

3   Content, structure and delivery

Content

Knowledge and understanding

3.1   There is an expectation that generalist degree courses covered by this Subject Benchmark Statement will provide a broad, analytical and integrated study of business and management, covering a complex range of organisations and their interdependencies. The specialist courses will be expected to set the specialism within the context of the broader field of business and management. This Subject Benchmark Statement is consistent with the descriptors for Level 7 on the FHEQ and Level 11 on the FQHEIS, Section 4.17 of the [Frameworks for Higher Education Qualifications of UK Degree-Awarding Bodies](#).

3.2   Graduates of taught master's courses will therefore be able to demonstrate relevant knowledge and understanding of organisations, the wider business context (including environmental and regulatory) in which they operate and their management. Courses emphasise understanding, responding to and shaping the dynamic and changing nature of business, and the consideration of the future of organisations within the global sustainable business environment, including the management of risk, and their impact on society.

3.3   The interrelationships among, and the integration between, the areas in paragraph 3.2 are very important within the overall student learning experience and will be demonstrated in the capabilities of successful master's graduates from all modes of learning.

3.4   The business environment: this encompasses the fast-changing context of organisations at a local, national and international level. It includes a wide range of factors including economic, environmental and ecological, cultural diversity, ethical and social responsibility, legal and regulatory, political, sociological, digital and technological, together with their effects at local, national and global levels upon the strategy, behaviour, management and sustainability of organisations and their environment.

3.5   Organisations: this includes internal aspects, functions and processes, their diverse nature, values, purposes, structures, size/scale, 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 environment (see also paragraph 1.9).

3.6   Responsible leadership and management: this embraces the various processes, procedures and practices for effective and responsible leadership and management of organisations (see paragraph 1.10). It includes theories, models, frameworks, tasks and roles of leadership and management together with rational analysis and other processes of ethical 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.

3.7   Subject knowledge, understanding and skills will be defined in learning outcomes and may also vary according to the type of master's degree (see typology in paragraph 1.3).

3.8   Within the framework of the business environment, organisations and responsible leadership and management (set out in paragraphs 3.4-3.6 above) master's graduates are typically able to demonstrate a broad knowledge and deep understanding of organisations, the external context in which they operate and how they are managed. They will understand and be able to respond to change. They will have intellectual breadth and be able to make integrative links across the various areas of organisations, even in specialist master's courses.

3.9   As outlined in paragraph 3.1, the knowledge and understanding developed in each course will differ, particularly in relation to the type of master's course.

Types 1 and 2: Generalist master's degrees (career entry and career development)

3.10   Within the broad framework of organisations, their external environment and management, master's graduates will typically gain deep knowledge and develop critical understanding in some of the following areas:

- ethics, responsibility and sustainability: managing responsibly and behaving as ethical leaders, particularly in relation to social, cultural, legal, economic and environmental issues (see also paragraphs 1.41-1.44)

- markets and economies: the development, access and operation of markets for resources, goods and services - this includes market failure, externalities and fair trade

- marketing, sales, negotiation and customers: management of customer relationships, consumer behaviour, different approaches for segmentation, targeting, positioning, generating sales and the need for innovation in product and service design

- finance and accounting: the sources, uses and management of finance and the use of accounting and other information systems for planning, control, decision-making and managing financial risk

- people and organisational behaviour: responsible, inclusive and ethical leadership (see paragraph 1.10), strategic management and development of people and organisations, including employee engagement and the implications of the legal context - this requires recognition of the design and development of organisations, grounded in an understanding of cross-cultural issues, equality, diversity and inclusion (see also paragraphs 1.31-1.37) and meeting future requirements

- operations and business innovation: the management of resources, the supply chain, procurement, logistics, outsourcing, quality systems, development of service excellence and project management; tools and techniques for transforming (big) data into useful information for business analysis and decision support

- data analytics, statistics, digital business, information systems and business intelligence: the development of strategic priorities to deliver business at speed through the management, application and implementation of information systems and their impact upon organisations, and to enable data-driven and informed decision-making

- business policy and strategy: the development of appropriate policies and strategies within a changing environment to meet stakeholder interests, and the use of risk and crisis management techniques, business continuity planning and communication techniques and tools to help maximise achievement of strategic objectives

- public and non-profit strategic management: the distinct roles and practices of public service organisations and the voluntary and community sector, including approaches to governance, financial management, public leadership, community empowerment, coproduction, public values and ethics

- entrepreneurship and enterprise development: taking innovative business ideas to create or co-create new products, services or organisations that will generate a return on investment - this includes, but is not limited to, the identification of intellectual property and appreciation of its value (see also paragraphs 1.45-1.49)

- MPA courses will have a greater focus on content related to governance, public policy and public management.

Types 3 and 4: Specialist master's degrees (career entry and career development)

3.11 Within the broad framework of organisations, their external environment and management, master's graduates will typically gain deep knowledge and develop critical understanding in some of the areas outlined above. But students will also acquire knowledge in:

- the specialist subject area, while placing that subject within a wider organisational and contextual framework

- specific current issues and thinking, along with techniques applicable to research, in the subject area

- both theoretical and applied perspectives enabling them to apply a range of specialist skills to the organisations (and their context) in which they as specialists may operate.

Types 2 and 4: master's courses for career development

3.12 Students of Types 2 and 4 master's courses for career development will be able to ground their new knowledge and understanding within the base of their professional experience.

Skills and practice

3.13 Business and Management courses are strongly related to practice and therefore provide a clear link between the development of relevant skills and employability of graduates.

3.14 Graduates of master's courses in Business and Management will be able to demonstrate a range of cognitive and intellectual skills together with competencies specific to business and management. They will have strongly developed personal, interpersonal and team working skills. They will have an additional range of skills beyond those general skills expected of undergraduate degree holders.

3.15 Skills particular to Business and Management master's courses include the following.

- People management: team building, resilience and well-being, leadership and motivating others; selecting the appropriate leadership style for different situations; nurturing equality, diversity and inclusion; performance management; setting objectives, coaching and mentoring.

- Problem-solving and critical analysis: collecting relevant information relating to a current situation, analysing facts and circumstances to determine the cause of a problem, identifying and evaluating possible solutions; decision-making and selecting appropriate, sustainable solutions; being able to think critically and be creative; managing the creative processes in self and others; organising thoughts, analysing, synthesising and critically appraising; 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; the ability to implement and review decisions.

- Research: the ability to conduct research and enquiry into business and management issues either individually or as part of a team through research design, the collection and analysis of qualitative and quantitative data, synthesis and reporting; analysing and evaluating a range of data, sources of information and appropriate methodologies, which includes the need for strong digital literacy, and to use that research for evidence-based, responsible and ethical decision-making; an ability to evaluate the rigour and validity of published research in business and management and assess its relevance to new situations.

- Commercial acumen: based on an awareness of the key drivers for business success, causes of failure and the importance of providing customer satisfaction and building customer loyalty in sustainable ways.

- Innovation, creativity and enterprise: the ability to act entrepreneurially to generate, develop and communicate ideas, manage and exploit intellectual property, gain support and deliver successful and sustainable outcomes.

- Numeracy: the use of quantitative skills to manipulate data, evaluate, estimate and model business problems, functions and phenomena.

- Managing complexity: the ability to challenge preconceptions and to remove subject and functional boundaries so as to handle complex situations in business and management holistically; analysing, synthesising and solving complex unstructured business problems systematically and creatively.

- Networking: an awareness of the interpersonal skills of effective listening, negotiating, persuasion and presentation and their use in cultivating business contacts.

- Effective business communication: verbal and/or non-verbal communication of complex ideas and arguments, using a range of media (for example, digital media) and technology, including the preparation of business reports.

- Current issues: awareness of current problems and/or new insights, much of which is at, or informed by, the forefront of the relevant field of the business and management academic discipline, specialism within it or similar area of professional practice.

- Teamwork: to operate effectively in a variety of team roles; performance within team environments and the ability to recognise and use individuals' contributions in group processes and to negotiate and persuade or influence others; team selection, delegation, development and management.

- Relationship-building and influencing: across private, public and non-profit organisations.

- Leadership and managing change: take on leadership roles and carry them out responsibly and effectively. This includes having the capacity to recognise the need for change, the ability and proactivity to initiate change, as well as managing change.

3.16   Other generic skills and attributes include:

- ability to work collaboratively and inclusively with both internal and external stakeholders with professional integrity

- verbal, non-verbal and digital communication

- digital literacy and etiquette

- conceptual, systemic and critical thinking, analysis, synthesis and evaluation

- conflict resolution

- self-management: a readiness to accept responsibility, flexibility and adaptability, to tolerate uncertainty, challenge assumptions, handle complexity, be resilient, self-starting and appropriately assertive

- self-reflection: self-analysis and an awareness/sensitivity to diversity in terms of people and cultures - this includes a continuing appetite for development and critical reflective abilities, a responsibility for continuing to develop their own new skills at a higher level

- interpersonal skills: understanding the needs of others and empathy towards them; sensitivity to diversity in people and inclusivity in different situations

- initiative: the qualities and transferable skills necessary for employment requiring the exercise of initiative and personal responsibility

- independent learning: the learning ability required for continuing professional development and ability to act independently in planning and implementing projects at professional level.

3.17   Skills and practice developed in master's graduates will vary depending on the type of course (see paragraph 1.3). For example, students of Types 2 and 4 master's courses (for career development) will be able to reflect on and learn from their prior experiences and thus be able to integrate new knowledge with past experience, applying it to new situations, and acquire new skills as well as developing existing ones.

Learning and teaching

3.18   Business and Management master's degrees are diverse qualifications that may give emphasis to a particular function, context, ethos, skill set, or analytical approach. The teaching and learning methods used for these qualifications are similarly diverse. They may be heavily practice-based, more conventionally academic, a combination of theory and practice, and often depending on the type of master's course (see paragraph 1.3). The emphasis or breadth of coverage is explicit in the intended learning outcomes, along with the expectations of wider skills development. The teaching, learning and assessment strategy may draw upon a combination of methods of learning as appropriate to the specific nature and aims of a course. Most master's degrees involve training in research methods.

3.19   Courses integrate theory and practice by a variety of means and according to the mode of learning and intended learning outcomes. They provide inputs to student learning from practising managers, entrepreneurs and other stakeholders through curriculum co-creation and development, guest lectures, and in supporting assessment.

3.20   Learning and teaching methods and situations are appropriate and supportive, inclusive in design (see paragraphs 1.31-1.37), and engage students. They need to take account of the diverse learning and teaching cultures that students may have experienced and provide opportunities for students to understand and appreciate the global context in which they will be operating. They may include a range of learning modes (including, but not limited to, in-person, digital, blended, block release, hybrid, hyflex, experiential, full-time, part-time, synchronous and asynchronous) and make good use of supporting technology to aid student learning. Flexible and distance learning are common, in particular for

professional or practice master's. Independent of mode of delivery, learning in business and management includes some combination of:

- lectures
- seminars
- workshops
- authentic or experiential learning opportunities
- use of case studies
- work-based learning, including placements and internships
- employer or organisation-based activities/case studies
- live, business-relevant or 'real world' projects
- guided learning
- study trips
- simulations and/or experiential learning
- practical activities
- developing reflective practice
- verbal and/or non-verbal communication
- virtual forums
- field work
- business mentoring
- business start-up.

3.21   The learning and teaching may be adapted to suit the type of master's course delivered (see paragraph 1.3). For example, courses designed for career development (Types 2 and 4) may draw more frequently on activities that allow students to interact, run student-led workshops or engage in peer-to-peer partnerships in the learning environment, drawing on work and networking experiences. Whereas Types 1 and 3, in which students might have less relevant or no work experiences, might use more business simulations.

3.22   The range of skills developed and assessed in a Business and Management course is wide (see paragraph 3.15). This demonstrates the importance of having defined skills development and support embedded within a course. While summative assessment of communication skills, team/group work and interpersonal skills may require careful guidance and governance, wider skills such as these are formally assessed either as a process or as a product of academic work.

Assessment

3.23   Assessment should form part of the learning process and student learning should be assisted through the provision of feedback on formative and summative work. Feedback should be provided in a timely actionable manner, enabling both development within a module/unit and a course.

3.24   It is important that assessments are designed in a way to assess a wide variety of knowledge and skills but also that they are inclusive in their design. Inclusive assessment may include the use of appropriate technologies to meet the learning support requirements of diverse students (see paragraphs 1.31-1.37). While it still may be necessary on occasion to provide an alternative assessment to meet a specific learning support requirement, good assessment design aims to anticipate such needs as much as possible. It is also important that alternative assessments enable students to demonstrate that they meet the expected learning outcomes.

3.25   While assessment methods need to be a reliable means of assessing the intended learning outcomes and be inclusive in design, they can be diverse and assist in developing skills in their own right. Assessment methods typically include, but are not limited to:

- coursework reports, reviews and essays
- examinations (closed and open book)
- presentations
- posters
- discussion boards
- creation of new media content, such as infographics, videos, dashboards
- learning journals and reflections
- simulations
- practical activities
- portfolios
- capstone project: for example, dissertation or thesis, research-informed project/report.

3.26   Assessment may take place online, in situ or via other means using appropriate technologies in line with the wider teaching and learning approach or in consultation with external accrediting bodies.

3.27   Authentic assessment can be used, particularly where it maximises the learning in a particular context, for example, in international group work. Authentic assessment can encourage good academic practice and integrity, and through these forms of assessment the employability and career-readiness of graduates can be promoted.

3.28   The assessment design will be determined to some extent by the relevant learning outcomes and this might vary according to the type of master's course. For example, while reflective practice is assessed on many master's courses, typically, reflective assessments and portfolios might feature more prominently in career development master's courses (Types 2 and 4) when assessors can expect learners to draw on real-life experiences and apply or relate theory to their own professional practice.

3.29   Where assessment is completed in groups, careful consideration should be given to the extent of group work in a course, to its authenticity and fit for the task assigned and the attribution of group versus individual marks.

3.30   Peer review and assessment can play an important role in assessment and learning, particularly by helping engage students. Whether undertaken for formative or summative purposes, clear guidance should be provided to students, and limits set on the weighting of peer assessment in a unit/module.

3.31   Details of assessment should be transparent and shared with students along with the relevant marking criteria. There may also be opportunities for collaborative or participative approaches whereby students may co-design assessments with their tutors and/or peers.

3.32   Assessment should be designed with the student workload in mind.

4 Benchmark standards

Introduction

4.1   This Subject Benchmark Statement sets out the minimum threshold standards that a student will have demonstrated when they are awarded a master's degree in Business and Management. Demonstrating these standards over time will show that a student has achieved the range of knowledge, understanding and skills expected of postgraduates on Business and Management courses (for details of content, knowledge and understanding see paragraphs 3.1-3.12, and for skills and practice see paragraphs 3.13-3.17).

4.2   Many students will perform 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 QAA's [Frameworks for Higher Education Qualifications of UK Degree-Awarding Bodies](#). This Standard sets out the descriptor for a qualification at Level 7 on the FHEQ and SCQF Level 11 on the FQHEIS: master's degree. It can be used as a reference point for other qualifications at FHEQ Level 7/SCQF Level 11 on the FQHEIS, including postgraduate certifications and postgraduate diplomas.

4.3   The factors that distinguish a master's level of achievement can be articulated in the demonstration of:

- knowledge and understanding: breadth, depth and integration of the knowledge and understanding of relevant key areas of business and management
- skills: competence and proficiency in subject-specific, academic and professional skills relevant to business and management and/or professional practice
- critical perspective: depth of critical perspective to the study of business and management
- application: an ability to apply knowledge and skills
- values: capacity to practise values of global social responsibility.

4.4   On graduating with a master's degrees in the Business and Management field, students will have demonstrated:

Knowledge and understanding

- A systematic and deep understanding of relevant knowledge about organisations, their external context, how they are managed and the detailed relationship between these and their application to practice.

- Comprehensive understanding of appropriate techniques sufficient to allow detailed investigation, research or advanced scholarship into relevant business and management issues or specialism within business and management.

Skills

- An excellent command of subject-specific academic and professional skills relevant to the appropriate field of business and management as well as consistent proficiency in generic skills and attributes.

Critical perspective

- A critical awareness of current issues in business and management which is informed by leading edge research and practice in the field as well as by a proactive and independent approach to learning.

- Conceptual understanding that enables students to evaluate critically current research and advanced scholarship in the field of business and management or a specialism within it.

Application

- 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.

- Originality and creativity in the application of knowledge, together with a practical understanding of how established techniques of research and enquiry are used to create and interpret knowledge in business and management, or in a specialist field within it.

- Ability to evaluate and integrate theory and practice in a wide range of situations.

- An understanding of how the boundaries of knowledge are advanced through research.

Values

- A commitment to championing the values of global social responsibility, ethical values and behaving with integrity.

- An ability to take an international perspective, including understanding the impact of globalisation on businesses, societies and the environment and the ethical implications.

- An ability to manage and lead with a strong sense of global social responsibility, appreciating the contradictory challenges this presents in complex business and management environments.

5   List of references and further resources

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www.aacsb.edu/learners

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QAA and Advance HE (2021) *Education for Sustainable Development Guidance*
www.advance-he.ac.uk/knowledge-hub/education-sustainable-development-guidance

United Nations Sustainable Development Goals
https://sdgs.un.org/goals

6 Membership of the Advisory Groups for the Subject Benchmark Statement for Master's Degrees in Business and Management

Membership of the Advisory Group for the Subject Benchmark Statement for Master's Degrees in Business and Management (2023)

Professor Liz Crolley (Chair)	University of Liverpool
Dr Ian C Elliott (Deputy Chair)	University of Northumbria at Newcastle
Professor Marco Mongiello (Deputy Chair)	The University of Law
Professor David Boughey	University of Exeter
Dr Leanne de Main	De Montfort University
Dr Neil Casey	QAA officer
Professor Heather Farley	Ulster University
Dr Sainey Faye	Buckinghamshire New University
Kate Herbert	Local Government Association
Julia Hodgson	University of Liverpool
Dr Claire Hookham	University of Salford
Dr Louisa Huxtable-Thomas	Swansea University
Allison Jay	Chartered Management Institute (CMI)
Caroline Klaris	Kings College London
Dr Sigrun M. Wagner	Royal Holloway, University of London
Professor Petra Molthan-Hill	Nottingham Trent University
Dr Wai Mun Lim	University of Plymouth
Gillian Saieva	University of Southampton
Dr Tracy Scurry	Newcastle University Business School
Professor Eleanor Shaw	University of Strathclyde
Amy Spencer	QAA coordinator
Dr Syed A Tarek	Arden University Limited
David Taylor	Manchester Metropolitan University
Professor Helen Williams	Cardiff University

Membership of the review group for the Subject Benchmark Statement for Master's Degrees in Business and Management (2015)

Professor Chris Greensted (Chair)	EFMD - European Foundation for Management Development
Professor Ken Russell	The Robert Gordon University
Professor Mary Carswell	Birmingham City University
Katherine O'Flynn	Association of MBAs
Vivien Sheard	Manchester Metropolitan University
Dr Leonidas Anastasakis	Aston University
Dr Jane Harrington	University of West of England and Association of Business Schools
Professor Phil Megicks	Plymouth Graduate School of Management
Sian Rees	Cardiff Metropolitan University
Professor Geoffrey Wood	Warwick Business School
Professor Ruth Ashford	University of Chester
Professor David Boughey	University of Exeter
Employer representative	
Ben Rhodes	Devon and Cornwall Business Council
Student reader	
Alexander Young	Aston University

QAA officers

Dr Tim Burton	QAA
Dr Cathy Kerfoot	QAA
Natalja Sokorevica	QAA

Membership of the review group for the Subject Benchmark Statement for Master's Degrees in Business and Management (convened by ABS) (2007)

Details below appear as published in the original Subject Benchmark Statement for master's Business and Management (2007).

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	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

Membership of the original benchmarking group for Master's Degrees in Business and Management (2000)

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	Manchester Metropolitan University
Jonathan Slack	Association of Business Schools