



LSE

Department
of Accounting



**BSc Accounting
and Finance**

A grayscale photograph of a graduation ceremony. In the foreground, a graduate in a dark gown and cap is seen from the side, adjusting their cap with their right hand. The background is filled with other graduates and spectators, all slightly out of focus. A thick red curved line sweeps across the bottom of the image.



The programme

The BSc Accounting and Finance programme is widely regarded as being at the forefront of international teaching in its field. It is known for pioneering innovative approaches to the study of the modern practice of financial management for organisations in both the private and public sector. The aim of the programme is to give you an understanding of accounting and finance that will be useful throughout your career. It offers a rewarding yet challenging learning experience that is consistent with studying in one of the world's leading social science institutions. We require students to master some techniques, and to understand their practical application, but we do not offer vocational training. We expect students to engage with both theory and practice, and to develop a critical understanding of how accounting and finance operate in a range of different institutional settings.

The BSc Accounting and Finance is an interdepartmental programme, housed in the Department of Accounting. Faculty from the Departments of Accounting and of Finance include many internationally renowned leaders in academic research, professional accountancy and financial markets. Teachers will encourage you to develop your analytical and critical skills to enable you to understand the subject from a variety of perspectives, including the international dimension. Real world insights are reinforced by case studies, and examples drawn from the current corporate, professional and regulatory world.

The Department of Accounting strongly supports the activities of the LSESU Accounting Society, which is a highly enterprising group of students within the School.

Degree structure

The degree involves studying 12 courses over the three years. At least half of these are required to be in accounting and finance, and in addition there are compulsory courses in related disciplines in the first and second years. You also normally have the opportunity to take one course each year in a subject of your choice.

Teaching and assessment

You will usually have about 12 to 15 hours of lectures and classes each week, but you will also have to work hard on your own – reading, writing essays or working on class assignments. You will have an Academic Adviser who is a member of staff from the Department of Accounting. The Adviser's role is to follow your progress and deal with any concerns you might have.

You will usually be assessed by written examinations at the end of each academic year, many requiring both computational and essay writing skills. Some courses are assessed partly by essays or other work submitted during the year. To progress through the degree you will need to pass the appropriate examinations.

Professional training

If you successfully complete the degree then, depending on the options you have taken, you may obtain exemptions from some examinations of certain professional accountancy bodies. However, professional syllabuses are subject to frequent revision and it is not possible to specify now what exemptions may be available when you graduate. Further information can be obtained from the Department or from the professional accountancy bodies themselves, including the Institute of Chartered Accountants in England and Wales (ICAEW), the Institute of Chartered Accountants of Scotland (ICAS), the Association of Chartered Certified Accountants (ACCA), and the Chartered Institute of Management Accountants (CIMA).

First year

The first year specialist introductory course, Elements of Accounting and Finance, introduces students to the preparation, uses and limitations of accounting information, and to some issues in finance and investment. This course will bring you into contact with students from other departments, who can take it as an option. There is also a course in Economics. Your choice of quantitative methods course will depend on your background in mathematics and statistics. You may be able to choose one of your first year courses as an outside option from a wide range taught in other departments in subject areas including anthropology, computing, economic history, geography, law, mathematics, philosophy, politics, psychology and sociology.

If you have not done an A level in Mathematics, you will be required to take courses in mathematics and statistics to give you access to a wider range of options in years two and three. This means you will not be able to take an outside option in your first year.

Second year

In the second year, you take compulsory courses in both Accounting and Finance. The accounting course – Managerial Accounting – focuses on the roles and applications of management accounting in contemporary organisations and enterprises. It considers planning, coordination and control of complex organisations and networks of organisations, together with emerging topics such as comparative cost management and strategic management. The compulsory finance course, Principles of Finance, examines the theory of financial decision-making by firms, and examines the behaviour of the capital markets in which these decisions are taken. You take a further course in Economics, and will select a fourth course from a range of options offered by other LSE departments.



Third year

In the third year, you again take compulsory courses in Accounting and Finance. Financial Accounting, Analysis and Valuation addresses the theory and practice of financial reporting and valuation. The compulsory finance course is either Corporate Finance, Investments and Financial Markets, or Quantitative Finance. In addition, you are required to take either Management Accounting, Financial Management and Organisational Control or Auditing, Governance and Risk Management. Your fourth course allows you to extend your study of accounting and finance, or to choose a subject from a wide range offered by other LSE departments.

If you wish to gain exemptions from certain professional accountancy examinations, you should consider taking Commercial Law as an option.

The LSE Course: Understanding the causes of things

This innovative new course is aimed at introducing undergraduates to the fundamental elements of thinking as a social scientist by exploring real problems and real questions, drawing on a range of disciplines across the social sciences. This distinctive course will actively challenge you to analyse questions of current public concern and of intellectual debate from a rigorous social science perspective.

Focusing on “big” questions – such as “How should we manage climate change?”, “Does culture matter?” and “Why are great events so difficult to predict?” – students will explore the different types of evidence, alternative forms of explanation and different strategies for abstraction and modelling that are used. Students will learn research skills, including information skills and analysis of evidence, and communication skills, including both writing and presentation skills.

The courses

Paper	Year One	Year Two	Year Three
1	Elements of Accounting and Finance	Managerial Accounting	Financial Accounting, Analysis and Valuation
2	Economics B	Principles of Finance	Management Accounting, Financial Management and Organisational Control <i>or</i> Auditing, Governance and Risk Management
3	Quantitative Methods (Mathematics) <i>and</i> Quantitative Methods (Statistics) <i>or</i> Elementary Statistical Theory <i>or</i> Probability and Statistics for the Social Sciences [†]	Microeconomic Principles I <i>or</i> Microeconomic Principles II <i>or</i> Macroeconomic Principles	Corporate Finance, Investments and Financial Markets <i>or</i> Quantitative Finance
4	One of the following: [†] Mathematical Methods <i>or</i> Basic Quantitative Methods <i>or</i> An approved course taught outside the Department	Outside option	Option in Accounting not already selected above <i>or</i> Option in Finance not already selected above <i>or</i> Outside option
5	The LSE Course: Modules 1-3 (Lent Term)	The LSE Course: Modules 4-6 (Michaelmas Term)	

[†]Choices of these courses will depend on your previous level of mathematics.



Teaching staff

Department of Accounting

Dr Vasiliki Athanasakou, **Assistant Professor of Accounting**

Financial reporting practices (earnings management, mandatory/voluntary disclosure); accounting and market regulation; and implications for the financial markets.

Professor Alnoor Bhimani, **Professor of Management Accounting**

Management accounting in the digital economy, international comparative financial management; strategy and cost management; the social analysis of accounting and governance systems.

Dr Stefano Cascino, **Lecturer in Accounting**

Accounting conservatism; corporate governance; international accounting; debt markets; disclosure regulation in capital markets; family firms.

Dr Yasmine Chahed, **Lecturer in Accounting**

Interdisciplinary work in the areas of financial reporting; management accounting; regulation; and corporate governance; and strategic management.

Dr Martin Giraudeau, **Lecturer in Accounting**

Accounts of the future; entrepreneurship and strategy; economic sociology; market devices; emergent market ties; financial interaction; calculative practices; business history; history of economic thought; anthropology of the future.

Dr Matthew Hall, **Associate Professor of Accounting**

Management accounting, management control systems and performance measurement; behavioural accounting and professional commitment of accountants.

Dr Liisa Kurunmäki, **Associate Professor of Accounting**

Accounting in the New Public Sector, with special reference to healthcare.

Professor Richard Macve, **Professor of Accounting, Emeritus**

Conceptual framework of financial accounting and reporting; financial reporting in the insurance industry; the historical development of accounting; environmental accounting and reporting; interactions between insurance and environmental management.

Dr Andrea Mennicken, **Associate Professor of Accounting,**

International accounting and auditing; audit and accounting regulation and harmonisation; accounting, economic transition and social transformation in post-Soviet Russia; the sociology of calculative practices; public sector accounting reforms.

Dr Julia Morley, **Lecturer in Accounting**

The influence of financial economics on financial reporting practice; economic valuation methods for pensions; changing performance metrics for social enterprises; the role of professionals in the market for social investment.

Mr Christopher Noke, **Associate Professor of Accounting,** **Departmental Tutor**

Historical developments of financial reporting; financial accounting.

Dr Tommaso Palermo, **Lecturer in Accounting**

Management control systems and performance measurement; linking risk management to performance management, management accounting and public sector management.

Dr Rita Samiolo, **Lecturer in Accounting**

Social and institutional studies of accounting; accounting in the public sector; risk management and regulation.

Dr Ana Simpson, **Assistant Professor of Accounting**

Voluntary disclosure – incentives and consequences; analysts' forecast efficiency; earnings management.

Professor Wim A Van der Stede, **CIMA Professor of Accounting and Financial Management, Head of Department of Accounting**

Management control systems: budgeting, performance measurement, and incentive systems; corporate governance: boards of directors, executive compensation, and internal controls.

Department of Finance

Dr Elisabetta Bertero, **Lecturer in Finance**

Sub-sovereign debt; the financial role of the state; international finance; budget constraint and state-owned firms.

Dr Jack Favilukis, **Assistant Professor of Finance**

Consumption based asset pricing; incomplete markets; heterogeneity and inequality; limited participation and participation costs.

Professor Christopher Polk, **Professor of Finance**

Asset pricing; corporate finance; hedge funds; macroeconomics.

Dr Michela Verardo,
Associate Professor of Finance
Empirical asset pricing; investment anomalies; the information efficiency of stock markets; the impact of analyst forecasts on stock returns; financial and Bayesian econometrics.

Professor David Webb, **Professor of Finance**

Financial economics and insurance economics; economics of information; corporate finance and financial markets.



The application

The application process

We are looking for candidates who show a positive interest in studying Accounting and Finance, and who are interested in developing an analytical and critical approach to the subject. Applicants for the BSc Accounting and Finance programme require GCSE pass at grade A or above in Mathematics, or A level at grade A or above in Mathematics (or equivalent). No specific subjects are required at A level, but a combination of A level subjects that demonstrate both mathematical and essay writing skills are helpful. Candidates offering A level(s) in the humanities are encouraged to apply. Those candidates who do not have an A level in Mathematics (or equivalent) should be prepared to develop their mathematical skills, and will be provided with support including tailored first year courses in mathematics and statistics. The usual standard offer is A level grades A A A. For the International Baccalaureate, it is a Diploma with 38 points including 766 or 666 at Higher level. Other qualifications are considered.

Applicants for whom English is a second language, or those who have not studied to degree level in English, should provide evidence of their command of the language. For the BSc Accounting and Finance programme, this would be a minimum score of 627 in the TOEFL paper test including 5.5 in writing and 50 in TSE, (107 in the internet based test with a minimum of 25 out of 30 in each of the four skills), or at least 7.0 in all four sections of the IELTS.

All applications for undergraduate degree study to LSE must be made through UCAS (Universities' and Colleges' Admissions Service). After submitting your application form, you should allow approximately three months from when you submitted your form to UCAS to hear a final decision from us, although some decisions may take longer.

The School does not normally interview applicants.

Funding your studies

The School has a variety of named scholarships and other forms of support available, administered by the Financial Support Office. Applicants can find out more about these from the Financial Support Office website: lse.ac.uk/financialSupportOffice

The application process for undergraduate programmes is managed by Undergraduate Admissions at LSE. All correspondence relating to offers and registrations should be directed to the Undergraduate Admissions Office:

Undergraduate Admissions
London School of Economics and
Political Science
Houghton Street
London WC2A 2AE

lse.ac.uk/undergraduateAdmissions

Tel: +44 (0)20 7955 7125

Email: ug.admissions@lse.ac.uk





The students

Student profiles

International diversity of both faculty and students is a key feature of studying at LSE and in the Department of Accounting which offers the BSc Accounting and Finance degree. In addition to an international faculty, the BSc Accounting and Finance programme aims to attract students from all around the world.

Careers

Students graduating from our BSc Accounting and Finance programme go on to careers in a wide variety of organisations including accounting and assurance firms, consultancies, financial services firms, manufacturing and service firms, as well as non-profit and government organisations.

Many leading organisations make careers presentations at the School during the year. LSE's Careers Service has a wide range of resources available to assist students in their job search.

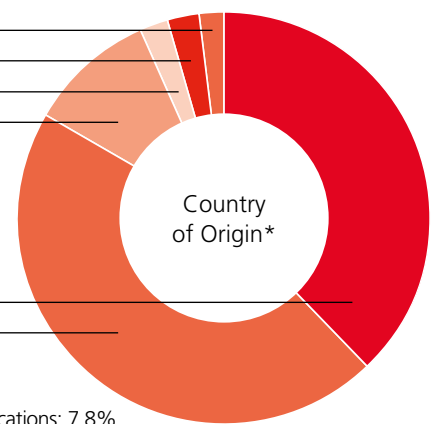
Staff at the Careers Service are available to help students with their research into potential employers, completing application forms, writing a curriculum vitae (CV) and covering letters. The Careers Service also organises and publicises on-campus recruitment events held by employers. It has set up a range of online resources to provide students with access to careers-related information and to link students with potential employers.

Other 1.8%
Africa 2.5%
North America 2.3%
Rest of Europe 9.8%

UK 37.9%
Asia 45.7%

Registrations to Applications: 7.8%

**Data for registered BSc Accounting and Finance students in years 1-3 in 2013-14*



The department

Departmental facilities

The Department of Accounting has a Student Information Centre to serve as a central point for enquiries and for the distribution of relevant course materials, which are also available electronically via Moodle.

The Department also provides study space for students which includes network points for laptops. Through the School's IT Services, students have access to free IT training for the core software packages they will need during their studies.

Useful links for further information

Undergraduate admissions – lse.ac.uk/undergraduateAdmissions

For enquiries about admissions criteria, online applications and further information on studying at LSE.

Careers Office – lse.ac.uk/careers

For further details on graduate employment opportunities, internships and vacation work.

Financial Support Office – lse.ac.uk/financialSupportOffice

For information on scholarships and applying for financial support.

Open days – lse.ac.uk/studentRecruitment

For information on LSE open days (for prospective undergraduate students).

Department of Accounting – lse.ac.uk/accounting

For further information on the programmes, faculty and activities of the Department of Accounting.

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