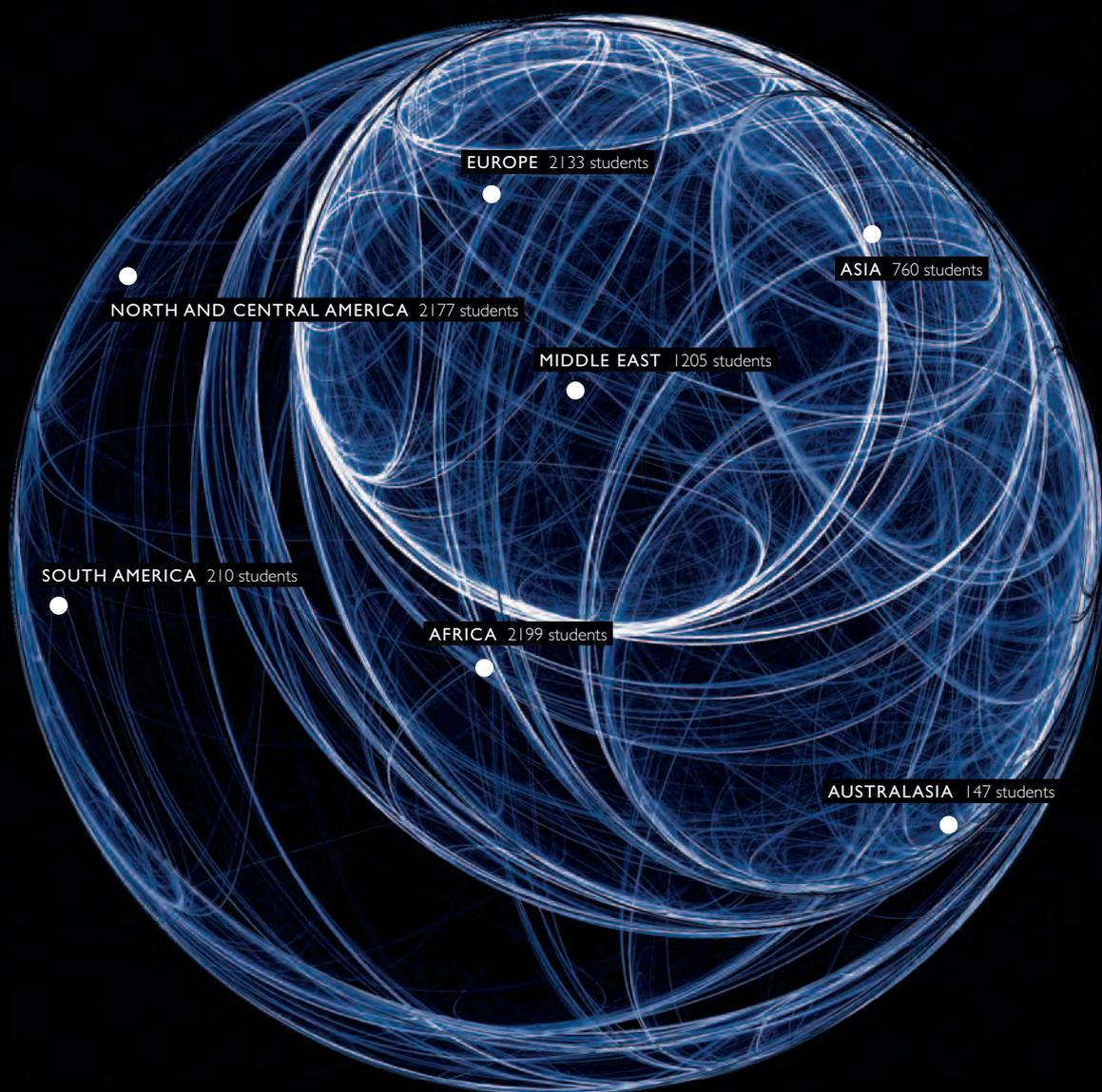


MSc Financial Management Student Handbook



1. The MSc Financial Management

The MSc Financial Management is targeted at finance professionals and other professionals, who would like to develop a career in finance, require a wide ranging understanding of financial techniques and their application but do not require high level mathematical understanding of finance theories. The MSc offers specialist study in the areas of corporate finance, investments, and risk management. It will give you a relevant practical knowledge of finance that can be put into use straight away. Careers in finance depend upon a strong understanding of the foundations of finance, investment behaviour, and the dynamic nature of finance. The MSc will provide a strong preparation for a career in a wide variety of positions within the finance profession.

2. Foundations of financial analysis

A firm is faced with three key decisions; the financing decision, the investment decision, and the dividend decision, this is the process of raising capital, investing capital and returning capital back to shareholders. The basic concepts of discounting, risk analysis and options, together with an understanding of how the financial data are derived form the basis for understanding these decisions and conducting financial analysis at all levels. An understanding of the basic business analytical framework in mathematics and statistics is essential and the three fundamental courses of Finance, Accounting, and Quantitative Methods provide a formidable set of intellectual tools in their own right.

Financial specifics

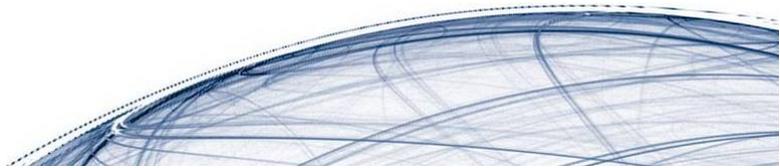
Effective financial management results in the creation of wealth for shareholders and key to that will be selecting economic investment projects and having an appropriate mix of debt and equity in its capital structure. However, by increasing the amount of debt in the firm the firm is increasing the risk of financial distress. Finance is largely concerned with the identification and management of the risks that face the firm: interest rate, exchange rate, credit, assets and portfolio risks require management by all firms.

The continual innovation of new financial products from options to credit derivative swaps and the growing role of non-traditional financial institutions such as hedge funds have had a dramatic impact on the capacity of firms to manage risk in ways that could not even be imagined twenty years ago. The risk that a firm faces can be reduced by selling that risk on in the market to others who are willing to be exposed to those risks. An understanding of these issues that will be of practical use will be learnt in the courses of Financial Risk Management, Derivatives and Credit Risk Management.

Finance in the business context

Finance is dynamic and constantly evolving so a strong knowledge of markets, products and institutions and how they interact is vital. Companies can grow organically or they can grow by acquisition. Growth by acquisition is costly and it is a decision that is difficult and expensive to reverse, so it is important that the decision and process is analysed from the initial target identification stage right through to the final post deal integration stage. Because of the fast moving nature of financial markets participants typically do not realise that the current situation is not unique and that there are important lessons to be learned from the past. The analysis of a financial bubble, such as the dot.com mania at the end of the 1990s, has to address some core issues: were valuation methods sensible, what was the impact of macroeconomic factors, what role did monetary policy play and why did buyers and sellers behave in the way they did?

The management of organisations is greatly determined by the checks and balances that operate at Board level. Managers manage, but the financial institutions are the real owners of the company and there needs to be a proper balance between the two. Financial management must be seen within the context of the risks inherent in different Board



structures. Financial decisions involve many complex factors and knowledge of the past and a clear knowledge of how dynamic financial markets work will help inform a manager to avoid costly mistakes. Finance has a significant input to the strategic decision making process but it is only one of many factors that have to be taken into account; for example, marketing strategy, human resource management and competitive influences also bear on decisions.

3. Core courses

The core courses are summarised below. For more detailed information about the courses, you should consult <http://www.ebsglobal.net/programmes/course-tasters>.

Accounting

Niall Lothian and John Small

What do profit and loss accounts and balance sheets tell you? They are valuable sources of insight into the financial strength of competitors but you have to know what you are looking for; in fact, many managers are unaware of the financial position of their own organisations. How much should you charge for your products? To decide this you have to know how much they cost and this is notoriously difficult to determine. An understanding of financial and management accounting techniques, and their strengths and weaknesses, is essential for effective decision making.

Derivatives

Peter Moles

This course introduces the derivative product set of forwards, futures, swaps, and options. The features of each are examined and the pricing of each derivative is developed. The practical use of derivatives is explored. Many new derivatives are variations on the basic set of derivatives; you will be able to 'unpackage' these 'new' derivatives.

Credit Risk Management

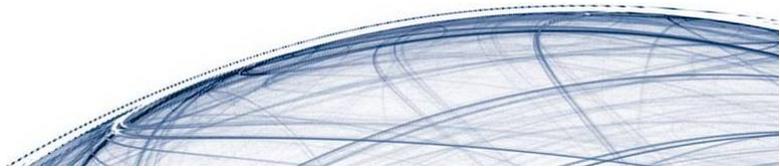
Ken Brown and Peter Moles

Credit risk is a major concern to market participants. This course provides an understanding of the credit process, from good credit to bad, and the management of financial distress. The course examines credit risk modelling, the assessment of credit risk and managing credit risk, through to the problems that companies face in financial distress and bankruptcy.

Finance

Kenneth Boudreaux

Different investment projects generate different cash flows and different levels of risk. The problem is that choices have to be made among competing uses for funds because businesses typically face constraints on the availability of capital. Financial tools make it possible to reduce a bewildering array of cash flows spread over a variety of time periods to a single set of numbers: the net present values. These tools enable the efficiency principles of economics to be applied in a rigorous manner. Financial concepts also provide the link between company operations and capital markets: it is impossible to understand the behaviour of the stock market without a grasp of the principles of financial analysis, quality trade-offs to be made and project management tools and techniques are essential in keeping change processes on track. The fact is that most managers are unaware that many of the dynamic processes at work in the organisation are actually projects and are therefore subject to many nasty surprises when things do not turn out as they expected; the application of rigorous project management techniques will not solve all problems but they will clarify the process of achieving what you set out to achieve.



Financial Risk Management

Peter Moles

Managers with a finance responsibility are expected to have a working knowledge of the principles and practices of financial risk management. Whereas in the past such managers devoted their time to financial reporting, this is now seen as less important than skill in financial decision making. The rationale for the Course is straightforward: In today's environment the observed volatility in financial and commodity markets is testimony to the inherent risks firms face. Financial risk management is the discipline that aims to analyse, control, and – if necessary – reduce those risks to an acceptable level.

4. The elective courses

You can choose from a range of electives in order to assemble the 4 required for the MSc. At what stage and the order in which you study the elective courses is a matter of personal preference. The electives allow greater depth of study in areas related to the core elements. The subjects of the electives have been chosen to elaborate vital contemporary issues of concern to those who operate at the highest level.

You are encouraged to use your choice wisely. Following personal interest is clearly desirable. You may wish to emphasise those electives of immediate interest to your work. A long term view rather than a short-term benefit should guide the choice. The electives available are:

Corporate Governance

Katherine Vagneur

The modern corporation operates within an ever changing framework of law and is subject to the direct control of the Board of Directors. The Board must ensure the law is adhered to while simultaneously ensuring that strategies for long term success are set and implemented but doing both successfully can be very difficult to achieve. It is therefore necessary to achieve a balance and alignment among external and internal controls, risk management and competitive behaviour.

Mergers & Acquisitions

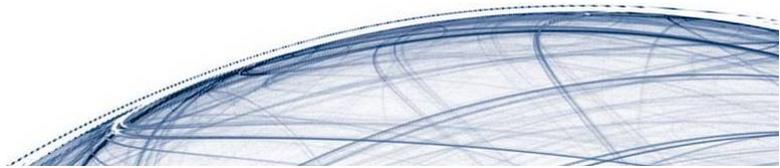
Alex Roberts, William Wallace and Peter Moles

It is well known that mergers and acquisitions rarely result in an effective outcome in terms of creating shareholder value. So why is it so difficult? There are three answers to this. First, organisations need to be clear about their strategic fit. Second, the price paid is often too high in the sense that potential gains are included in the bid. Third, the change processes necessary to achieve successful integration are typically not identified up front.

Practical History of Financial Markets

Andrew Smithers, Stephen Wright, Gordon Pepper, Peter Warburton, Joachim Goldberg, Herman Brodie, Barry Rile and Russell Napier

There are important lessons from history which are typically locked up in the heads of older practitioners in the field and which each succeeding generation appears to find it necessary to learn afresh. The intention of this course is to set out these important lessons and provide fund managers with an historical context within which current events can be interpreted. A valuation of markets section explores the basic valuation methods and rejects these in favour of a sound economic valuation structure. A monetary theory of asset prices is developed by Gordon Pepper, which provides you with the tools to recognise major changes in financial markets. Investor psychology is a major element in moving financial markets. This is explored in behavioural finance, which goes on to identify many of the investment biases within investors. Recognition and amending these biases will lead to better decision making. Understanding the implications of behavioural finance will help understand finance theory and practice.



Quantitative Methods

David Targett

Finance can be a highly quantitative subject; this course provides a sound business analytical framework in mathematics and statistics. This will provide skills and techniques necessary for the analysis of markets and financial securities.

Research Methods in Business and Management

Devi Jankowicz

This course equips you with the research skills and knowledge to conduct the primary and secondary research which is necessary for a Masters level project in business and management.

Strategic Planning

Alex Scott

The major problem facing chief executives is to make sense of a spectrum of information and apply appropriate tools and techniques in driving an organisation through a complex and continually changing competitive environment. The complexity of real life can be structured as a process involving objective setting, analysing competitive positioning, choosing a strategy, implementing it and adapting to feedback over time. Clearly all of these steps are crucial and organisations succeed or fail depending on the robustness of their strategic processes. This means that there are no easy answers to strategic problems and the solutions offered by business gurus can be seen for what they are: popular appeals to intuition which are largely devoid of any conceptual or empirical basis. Strategic planning is above all about thinking effectively and using the strategic process approach requires a sound understanding of other disciplines.

5. Course Order

It is recommended that your study programme starts with **Finance** and **Accounting**. If you require **Quantitative Methods**, this should also be taken towards the start of the programme. **Financial Risk Management** follows next and then all remaining courses can be taken in any order.

Stage 1 – Core Courses

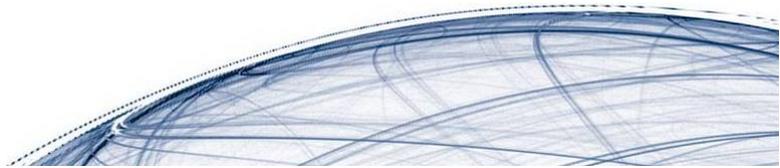
Finance
Accounting
(Quantitative Methods if required by student)

Stage 2 – Core Courses

Financial Risk Management
Credit Risk Management
Derivatives

Stage 3 – Elective Courses (four to be chosen)

Corporate Governance
Mergers and Acquisitions
Practical History of the Financial Markets
Quantitative Methods
Research methods for Business & Management
Strategic Planning



6. Awards

MSc Requirements

After successfully completing nine courses including all core courses and four electives you are eligible for the award of MSc Financial Management. In this context '*successfully complete*' means pass all the examinations. This award is also subject to the conditions that you be matriculated onto the programme, pay all due fees and comply with all other Edinburgh Business School and University requirements.

Postgraduate Certificates and Diplomas

The MSc Programme is structured to allow the greatest possible flexibility. You have the opportunity to receive interim qualifications en route to the MSc, the Postgraduate Certificate in Financial Management and the Postgraduate Diploma in Financial Management.

To be eligible for the award of a Postgraduate Certificate in Financial Management, you must:

- be matriculated;
- successfully complete Finance plus two core courses.

A maximum of one exemption or credit transfer will be permitted for the award of the Postgraduate Certificate. Eligibility for the award of a Postgraduate Certificate includes the ability to matriculate to the MSc.

To be eligible for the award of a Postgraduate Diploma in Financial Management, you must:

- be matriculated;
- successfully complete the five core courses plus one elective.

A maximum of two exemptions or credit transfers will be permitted for the award of the Postgraduate Diploma.

7. Guidance Notes

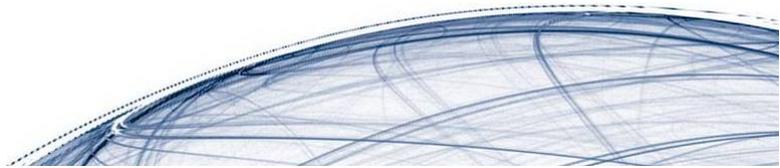
The following is a brief guide to the regulations of the MSc programme. The Regulations and Ordinances of the University are updated on a regular basis. The internet editions, available at <http://www.hw.ac.uk>, replace all previous editions.

Registration (Matriculation)

To qualify for matriculation, you must hold at least one of the following qualifications:

- First or second class honours degree of Heriot-Watt University, or other University or institute of higher education, recognized by Heriot-Watt University
- Meet the requirements for the Edinburgh Business School Postgraduate Certificate in Financial Management by obtaining passes in three core courses, one of which must be Finance
- Another qualification deemed by Senate to be acceptable

You are advised to download the matriculation form from [Student Services](#) upon commencement of your studies. Please complete the form in full and return it to the School, together with one current passport sized photograph. Please note that someone of standing in your community must certify the form. Edinburgh Business School scans the photograph into its computer systems, for use on your examination details letter. It is therefore essential that the photograph which you submit is clear and of good quality.



If you are applying for matriculation on the basis of previous qualifications, you must also submit certified photocopies of the qualification that you consider relevant.

If you are not eligible for immediate registration, your application will be held on file and you will be enrolled when you complete three core courses, at least one being Finance.

Student ID & Registration Numbers

Upon commencement of the programme you are allocated a Student Identification number (SID) and a Registration Number (RegNo). These numbers are unique to you and will remain with you for the duration of your studies. You should use your SID in all communication with Edinburgh Business School and its partners. The numbers are also used as access codes to the [Course Website](#) and [Student Services](#).

The SID number is used as a username for both websites. You will need to use the last 5 digits of your Registration number as your password for the [Course Website](#) and the full number as your password for the [Student Services](#) site.

Credit transfers & Exemptions

Guidelines on the award of exemptions and credit transfers are available online.

Heriot-Watt MBA Alumni are permitted a maximum of four credit transfers for courses completed in the MBA and which form part of the MSc programme.

Exemptions from specific core courses may be granted to holders of recognised academic or professional qualifications if they are of degree level and if they have been obtained by examination. Exemptions will be awarded if holders of approved qualifications can provide evidence of comparability of course content. There is no provision for exemptions from elective courses.

Typically, a maximum of one exemption is granted for an undergraduate degree majoring in a subject relevant to one of the core courses; for example, a bachelor's degree in Accounting may lead to an exemption from the Accounting course.

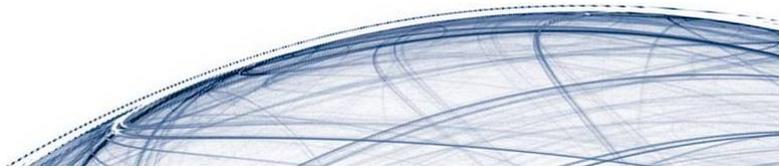
Professional qualifications, obtained by examination, within 5 years of application, may also lead to exemptions. For example, ACCA Qualification holders may be eligible for exemptions in Accounting and Finance. In addition, those who have passed the ACCA papers Advanced Financial Management (P4) and/or Advanced Performance Management (P5) will be eligible for exemption from Mergers and Acquisitions and those who have passed the ACCA paper Advanced Audit and Assurance (P7) will be eligible for exemption from Corporate Governance.

Eligibility for exemption is based on academic achievement only, not on work experience. If you wish to apply for an exemption you should download and complete the Exemption Application form and send it with supporting documentation and required fee to Edinburgh Business School, the sole authority on this matter. Where Edinburgh Business School rejects an application for an exemption, the fee paid is used to cover the examination fee in the relevant course.

Examinations

Each course is assessed by formal examination. The assessment of each course is derived entirely from your performance in a single examination lasting 3 hours. To complete a course successfully you must obtain at least 50% in the examination.

All examinations are subject to rigorous scrutiny by both Heriot-Watt University examiners and by external examiners from other leading UK universities.



To help you prepare for the examinations 10 recent past-papers, examiners solutions and selected student answers are made available in each [Course Website](#).

Use of Calculators

Edinburgh Business School does not supply calculators for student use in examinations. However, the use of calculators is permitted, provided they are University approved models. Students are not permitted to bring into their examinations any calculators that have storage (other than basic memory functions), programmable or graphical functions. The majority of calculators, which are programmable, have the suffix "p" after their name. Likewise, any calculator with the suffix "g" at the end will not be permitted. Invigilators have been instructed to confiscate any calculators that are not permitted.

Examination Centres

The University holds examinations for all courses in June and December at more than 350 examination centres, located in over 140 countries, worldwide (major diets). Centres are not fixed in advance but are arranged in response to students' requests at the time of application. Whilst some travel may be required, the University endeavours to arrange examinations as near to the locations requested by students as is practical, on a worldwide basis.

In March and August, minor diets of examinations are offered in selected subjects in a small number of examination centres.

The full examination timetable is available from the [Student Services](#) website.

Special arrangements

You are permitted to record your answers by an appropriate alternative means approved by the School if you suffer from a disability that, in the opinion of the School, prevents you from completing an examination paper in writing. You are allowed extra time in which to complete your examination if you suffer from a disability that, in the opinion of the School justifies it. You must contact the School in advance of the exam deadline providing certified copies of medical evidence confirming your particular disability.

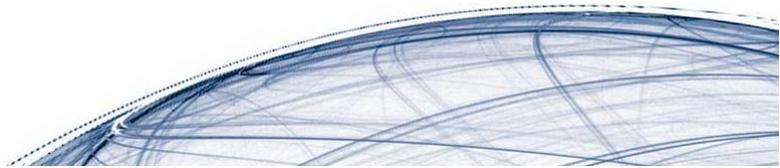
Examination applications

The deadline dates for examination applications are 1st March & 1st September for the June and December major diets respectively. The deadline date for the minor diets in March and August are 7th February and 24th July respectively.

If you have purchased a course the home page of the Student Services website will offer you the option to 'Apply to sit an Exam' in that course. Clicking on this option will open an electronic form you complete and submit electronically. The exam fee of £100 per course will be collected from your credit card, using the information you provide. **Exam fees are paid for an individual subject and are not transferrable.**

If you have purchased a course through an Approved Learning Partner you should contact them as they may have special arrangements for exam applications.

If you do not wish to use the online exam application facility you can arrange an examination over the phone. Alternatively, you can request an Examination Application Form from Edinburgh Business School Administration. Please ensure that you send the forms in good time and by a secure method of posting. The School cannot be held responsible for applications going astray in the postal services. The School can accept forms only if they are accompanied by the required fee.



Incomplete/incorrectly completed application forms will be returned to you and cannot be accepted unless they are correctly completed and returned to the School by the closing date.

The School will acknowledge receipt of your examination request within 3 weeks of receiving it. **Please check the accuracy of the information contained in the acknowledgement letter and contact Edinburgh Business School if the information is incorrect.** You can also check if your exam request has been processed in the 'Exam Service' section of the Student Services website.

Approximately one month before the examinations you will receive confirmation of the location and time of your examinations. This letter, which will include your scanned photograph, is proof of your entry and must be taken with you to the examination centre on the day of examination. **Failure to produce this letter could result in the centre refusing to allow you to sit the examination.** If for any reason you do not receive this letter, please ensure that you have alternative proof of identification which includes a recent photograph such as your passport.

Examination payment

The School can only accept payment for examinations in Sterling (£). Payment for entries processed on-line is by credit or debit card. Please note that the following are acceptable: **Visa, MasterCard, Delta, JCB, Switch and Solo.** Please provide your credit card number in full, the 3 digit security number and the expiry date of your card, ensuring that the expiry date is at least two months after the examination entry deadline date.

If you do not hold one of the above cards or are returning a green/examination entry form, you can make payment by a cheque or Sterling bank draft, drawn on a UK bank, or a credit or debit card. If you are paying by cheque or bank draft, it should be made payable to Edinburgh Business School.

Examination deferral

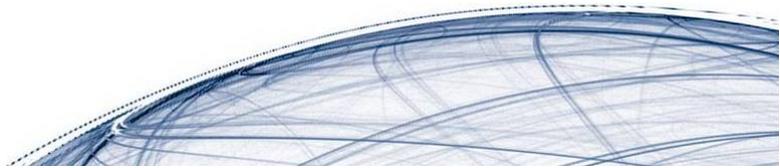
If, having applied to sit an examination, you wish to defer your entry until a future diet; you may do so without financial penalty, provided that you advise the School before the appropriate deadline date. The deadline dates for deferring examinations, without incurring any cost, are 1st May and 1st November for the June and December diets and 7th February and 24th July for the March & August diets respectively.

You may defer an entry in writing, by e-mail, fax or in the 'Exam Service' section on the Student Services website. You will automatically be entered for the following major diet *unless you specify an alternative diet.*

If you defer an entry after the deadline for deferral, you will not be entered automatically for the next main diet of examinations. To re-apply you must submit, by the relevant closing date, confirmation of the diet you wish to enter, your preferred examination centre and the relevant examination fee (£100 per subject). This can be done in writing or via the 'Exam Service' section of the [Student Services](#) website.

Absence

Absence from an examination is not considered an attempt at the subject. However, your examination fee will not normally be credited and you will be required to pay the current exam fee at the time of re-applying to attempt the subject. To re-apply you must submit, by the relevant closing date, confirmation of the diet that you wish to enter, your preferred examination centre and the relevant examination fee (£100 per subject). This can be done in writing or via the 'Exam Service' section of the [Student Services](#) website.



Absence on medical grounds

If you are absent due to illness you must confirm this by sending a **certified true copy of your medical certificate to the University, within four weeks** of the end of the diet of examinations. If the University accepts that you were unable to attempt the examination due to illness, your examination fee will be credited and you will automatically be entered for the following major diet, *unless you specify an alternative diet*.

Results

Results for examinations taken in English will be initially posted on [Student Services](#) approximately eight weeks after the end of the diet of examinations. Results for other languages may take slightly longer due to the extra quality control processes that are required.

- December examination results will be despatched by the end of January
- March examination results will be despatched by the end of April
- June examination results will be despatched by the end of July
- August examination results will be despatched by the end of September

Your official examination results will be despatched directly to you, at the last mailing address notified. **Please do not contact the University about your results prior to the above dates.**

Edinburgh Business School will not advise examination results over the phone or by e-mail under any circumstances.

Re-sits

If you fail a course at the first attempt you will be permitted one further attempt in that subject. The Business School may require a student who fails an examination in a core course twice to withdraw from the programme. However, a third attempt may be granted if you have completed four other courses. Under no circumstances will a third attempt be permitted at an elective course. An alternative elective must be chosen to obtain an award. You can apply to re-sit through the 'Exam Service' section of the [Student Services](#) website.

Appeals

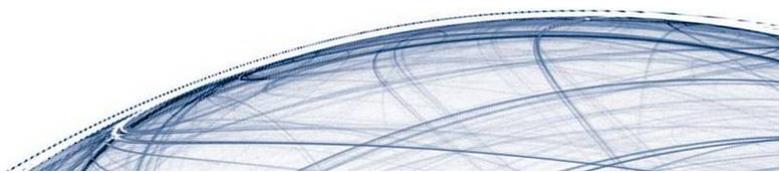
You should notify the Head of School, as soon as possible after the examination, of any illness or other exceptional circumstances which may have adversely affected your performance and which you would like the examiners to take into account in making their decision.

You are not permitted to dispute the decisions or question the academic judgment of the Board of Examiners once the results are released.

If you have failed an examination you will receive a fail report and solutions to the relevant case studies/essays. This will provide you with an indication of the standard required to pass the course and help you to prepare for a possible re-sit.

If you have failed an exam and would like feedback on your performance you may request an analytical report on each case and essay question. You will be required to indicate this by correspondence and to include a fee of £100 for each course for which the report is requested.

Under no circumstances will examination scripts be returned to you after the examination.



Compensatory Passes

If you have successfully completed seven or eight courses and have failed narrowly in the remainder you may be awarded a pass by compensation subject to the following conditions:

- Passes have been attained in at least seven courses
- The mark to be compensated is not less than 45%
- A pass by compensation will be awarded in a maximum of two courses
- The total shortfall of marks shall not exceed 5%
- All other requirements for Award have been satisfied

The relevant Committee awards compensatory passes when it meets to confirm the names of those eligible to graduate.

Transcripts and Certificates

You will receive a Certificate of Achievement for each course you pass. A transcript can be obtained from enquiries@ebs.hw.ac.uk for a charge of £10 Sterling. Transcripts contain the date and grade of each successful examination but not the mark obtained. Certificates and transcripts make no reference to the mode of delivery or language of instruction.

Graduation

When you have met the requirements for the MSc degree, you will be sent information regarding the appropriate congregation for the conferment of degrees ceremony. You are not considered to be a MSc graduate until the degree has been conferred at this ceremony.

Graduation is held every June in Edinburgh with additional ceremonies in various locations worldwide in November/December. Students have the option to graduate in person at the next available ceremony, defer their graduation until a later ceremony or graduate in absentia. Students who graduate in absentia will also have the option to attend the next available ceremony in person.

Data protection policy

Edinburgh Business School at Heriot-Watt University and its commercial partners work in partnership to deliver the Courses and Programmes. To ensure this Programme is managed efficiently and students supported effectively, some information recorded as you progress in your studies will be shared between Edinburgh Business School and its partners. Your Approved Support Centre will use this information for academic programme support, for administration and for the provision of information to students; Edinburgh Business School will use this information for academic programme management; commercial partners will use this information for operational and administration purposes only.

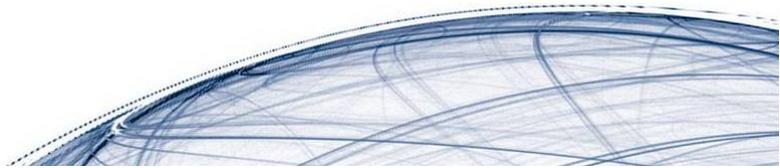
Change of contact details

You are responsible for notifying us of any changes to your contact details. You can do this directly through the [Student Services](#) site. Changes in name should be notified to us in writing together with a copy of the legal documentation that confirms this change (marriage certificate, deed poll certificate).

On-campus tuition

Some MSc courses are taught at the Heriot-Watt campus on the outskirts of Edinburgh.

- Intensive 4 day tutorials are delivered at Edinburgh Business School. These seminars are based on the School's experience of teaching to corporations, and 10 years experience delivering the full and part-time MBA. The seminars assume prior study of the course materials, and provide practical applications and contextualisation.

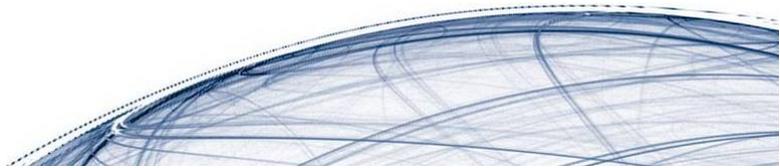


- A schedule of 2 day revision seminars in selected subjects are also delivered on campus at Edinburgh Business School. These 2 day seminars are conducted by Edinburgh Business School and give advice on examination preparation.

See www.ebsglobal.net for information on how to apply to join these sessions.

Changes to Fees and Programme Structures

Edinburgh Business School reserves the right to make changes to its fees and the structure of the programme at any time. Students will be given advanced notice of any changes and steps will be taken to ensure that existing students are not disadvantaged.



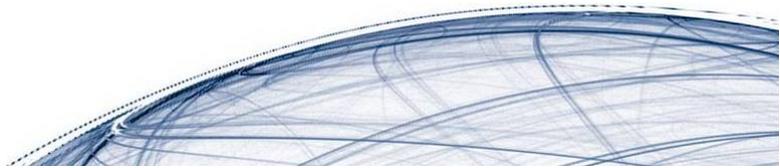
**ACADEMIC REGISTRY
GUIDANCE ON CONDUCT**

Regulation 9 (New) – Assessments and Examinations

Extracts taken from Paragraph 8 (Conduct)

PARAGRAPH 8 - CONDUCT

- 8.3 A candidate shall act in accordance with any instructions issued by an invigilator.
- 8.4 A candidate shall not be permitted to introduce printed or other material into the examination room except such as may be authorised by the examiners. Mobile telephones and other electronic equipment shall be switched off and shall be deposited with other personal items in an area designated by an invigilator. Random checks may be made of any material or equipment brought into the examination room. A candidate found to be in possession of a mobile telephone or other unauthorised electronic equipment may be liable to a fine
- 8.5 A candidate must provide their own standard calculator if required for the completion of the examination.
- 8.6 A candidate shall bring his or her matriculation card and or exam detail letter to an examination and shall display it on the desk for the duration of the examination
- 8.7 A candidate shall be admitted to the examination room not earlier than fifteen minutes before the start of the examination.
- 8.8 A candidate shall not normally bring food into the examination room but may be allowed to bring in a non alcoholic beverage.
- 8.9 A candidate shall not be admitted to the examination room later than half an hour after the start of the examination except with the permission of an invigilator.
- 8.10 A candidate shall not leave the examination room earlier than half an hour after the start of the examination except with the permission of the invigilator and shall not leave the examination room during the last fifteen minutes of an examination. A candidate shall remain in his or her seat at the end of an examination until the invigilator has collected all the examination scripts and, where appropriate, any equipment belonging to the University.
- 8.11 A candidate who has to leave the examination room temporarily shall be accompanied by an invigilator or an examination assistant.
- 8.12 A candidate shall normally remain in his or her place whilst in attendance at a written examination except in circumstances provided for in paragraphs 8.10 or 8.11.
- 8.13 All absences from the examination room during the examination or late arrivals at and early departures from the examination room shall be noted on a candidate's examination script by the invigilator.
- 8.14 A candidate may begin writing and shall stop writing on the instructions of an invigilator.
- 8.15 At the start of an examination a candidate shall receive an attendance card on which he or she shall immediately write his or her name, course and matriculation number, the subject of the examinations and the date then sign.
- 8.16 A candidate shall write answers in the answer-books or other examination stationery provided. At the end of an examination a candidate as instructed by an invigilator shall return all answer-books together with any other material with which he or she has been supplied, or on which he or she has written or drawn during the examination.
- 8.17 The answer books completed by a candidate during an examination shall thereafter become the property of the University and shall not be released except in accordance with the due process of law.



- 8.18 A candidate ready to leave the examination room shall remain in his or her place until the invigilator has collected his or her examination scripts and where appropriate, any equipment belonging to the University and has given any other relevant instructions. When he or she receives permission to leave the examination room a candidate shall do so expeditiously and quietly.
- 8.19 A candidate may not communicate with, receive assistance from or copy from the paper of another candidate or use any other unfair means during an examination.
- 8.20 A candidate may be required by an invigilator to withdraw from an examination for good cause. The invigilator shall as soon as possible report any such withdrawal to the appropriate Dean, the Head of the candidate's Department or his or her Director of Studies and the Head of the Department offering the module.
- 8.21 The answer-book of a candidate who is required to withdraw shall be sent by the invigilator to the Head of Department offering the module together with a note explaining the circumstances of the withdrawal.
- 8.22 A candidate whose examination scripts are judged to be so illegible that assessment is impossible may be required to dictate them to a typist under supervision and at his or her own expense. A request from the examiners for such action shall require the approval of the Head of the Department offering the module.
- 8.24 A candidate who disregards the procedures in this regulation concerning the introduction of electronic equipment, mobile telephones and calculators (other than those authorised by a head of department) into an examination room, may be liable to disciplinary action.

NOTES/SPECIAL ARRANGEMENTS:

1. Any legitimate concerns about the conduct of examinations organised off-campus should be addressed to the Academic Registrar, Heriot-Watt University, Edinburgh EH14 4AS, Scotland, UK. Minor problems which can be easily resolved at the time of the examination should be addressed to the Invigilator.
2. Invigilators are only permitted to make general announcements to all candidates in order to explain any typographical errors in, or omissions from, the examination paper, or to convey other instructions from the examiners. Invigilators cannot discuss an examination paper with a candidate individually.
3. Penalties for cheating. Past cases of cheating in examinations have been dealt with severely. The Heriot-Watt University Senate wishes to stress that cheating in examinations, including the introduction or use of unauthorised material, is a very serious offence and that the penalties which may be imposed if an allegation of cheating is admitted or proved included
 - Exclusion, suspension or disqualification from examinations
 - Suspension from attendance at the University for a stipulated period
 - Expulsion from the University.
4. A candidate whose examination scripts are judged to be so illegible that assessment is impossible may be required to dictate the contents to a typist under supervision at the candidate's expense. Such a request would require prior approval by writing to the Academic Registrar, Heriot-Watt University, Edinburgh EH14 4AS, UK
5. A candidate in any examination who, for medical or other reasons, requires special arrangements to be made must submit the request to the Academic Registrar, Heriot-Watt University, Edinburgh, Scotland, EH14 4AS.

