EduQual Diploma in Accounting and Finance (SCQF Level 11)

QUALIFICATION SUMMARY

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Contents

1 Introduction and Summary

The EduQual Diploma in Accounting and Finance (SCQF Level 11) is a Regulated Qualifications Framework (RQF) equivalent Level 7 Qualification.

It is designed to meet the needs of senior/middle managers in the running of their businesses, and to facilitate their progression to higher levels within their organisation. The Qualification provides Learners with the skills to record, report and analyse financial and accounting information in organisational contexts to aid decision-making and corporate reporting. Managers need to be aware of accounting and financial issues, able to analyse their potential outcomes and consequences, and decide how to react.

The Qualification includes contemporary topics reflecting key issues as well as the latest developments within the 21st century accounting and finance environment.

The Qualification has been produced to conform to the requirements of the RQF, the SCQF, the National Occupational Standards for Management and Leadership (NOS) and the relevant Quality Assurance Agency (QAA) subject benchmark statements.[1]

2 Aims

The aims of this Qualification will allow Learners to:

- Demonstrate deep knowledge and understanding of accounting and finance within wider organisational contexts
- Be able to understand current issues, techniques and thinking in the area
- Apply theoretical understanding of accounting and finance, together with practical perspectives and specialist skills, to complex and current business issues, with a view to improving business practice
- Critically evaluate proposed solutions to accounting and finance problems
- Gain a critical insight into contemporary research and leading-edge practice within the field of contemporary accounting and finance
- Demonstrate originality and enterprise in approaching complex accounting and finance issues
- Demonstrate self-direction, initiative and autonomy in research and scholarship towards solutions to organisational problems in accounting and finance
- Develop a lifelong learning attitude to education and training.

[1] QAA Master's in Business and Management June 2015 (Type 3).

Back to Contents

3 Teaching, Learning and Assessment

The EduQual Diploma in Accounting and Finance (SCQF Level 11) is designed for Learners who have gained a considerable degree of subject knowledge and proficiency from undergraduate studies, experience within the workplace, or both.

The approach to study is essentially one of self-direction, critical reflection and evaluation. Learning strategies should include group work and group presentations, interactive discussion groups, working with local business organisations, and self-managed learning.

Learners are encouraged to apply knowledge and to show a critical awareness of current accounting and finance situations and problems. Learners are also expected to use the results of current and recent research and case studies to analyse, evaluate and appraise established methods, practices or techniques.

Teaching input should be provided via a wide range of approaches including lectures and seminars (online and/or face to face), video and case studies. Particular emphasis is placed on team approaches and the setting of work-based tasks at a strategic level.

Assessment strategies have been designed to promote strong practical and professional orientation and to enable Learners to develop a range of practical accounting and finance skills relevant to senior roles in their organisation. Work-based assignments are used where relevant and practical in order to help Learners:

- relate their learning to their work environment
- increase their knowledge of that environment
- synthesise ideas in application
- communicate outcomes to others in different accounting and finance situations
- raise their profile and ensure that employers gain immediate practical benefit
- access increased employability/progression opportunities.

Back to Contents

4 Entry Requirements

- An honours degree in a cognate discipline, normally at a minimum of lower second-class honours (2:2 – equivalent to GPA 3.0 or above for US degrees)
- (Holders of other awards, including those from non-UK universities, will be considered on the equivalence of their Qualifications)
- Plus at least two years' relevant work experience in managerial accounting and finance roles

Or:

- A minimum of 5 years' managerial work experience in managerial accounting and finance roles and evidence of ability to study at postgraduate level

And:

- Applicants for whom English is not a first language will be expected to demonstrate a certified level of proficiency of at least IELTS (International English Language Testing System) 6 or above.

5 Recognition of Prior Learning (RPL)

RPL (sometimes referred to as APL) may be claimed by a Learner in situations where:

- The Learner has already studied SCQF/RQF equivalent Level 11/7 Units that meet the Learning Outcomes of one or more Units of this Qualification[2]
- The Learner can also produce evidence to demonstrate how each of the assessment criteria of those Learning Outcomes have already been met.

In such a case, those matching Units can be exempted from study, credits can be claimed and the evidence supporting the RPL claim can be included in the Learner's portfolio of evidence when claiming the award.

6 Progression

Learners completing the EduQual Diploma in Accounting and Finance (SCQF level 11) will be able to progress to the Masters stage of a university MBA (Master in Business Administration) or similar Qualification, such as MSc (Accounting and Finance).

[2] Such RQF Level 7/SCQF Level 11 units may be regulated/accredited by any UK regulatory authority for qualifications: for example, Ofqual or SCQF.

Back to Contents

7 Curriculum

The EduQual Diploma in Accounting and Finance is a SCQF Level 11 (RQF equivalent Level 7) Qualification. The Qualification consists of 6 Units, all of which are compulsory, as shown:

EduQual Diploma in Accounting and Finance (SCQF Level 11) Compulsory Units		
Unit Title	**SCQF Level**	**Credits**
Strategy and Global Finance	11	20
Strategic Financial Management	11	20
Strategic Auditing	11	20
Financial Analyst	11	20
Ethical behaviour and Corporate Governance	11	20
Corporate Reporting	11	20
	Total Credits	**120**

8 National Occupational Standards (NOS)

The table below maps the knowledge covered in the EduQual Diploma in Accounting and Finance (AF) against the underpinning knowledge of Units from the NOS for Management and Leadership (2012).

Accounting and Finance Unit Title	Credits	NOS Units
Strategy and Global Finance	20	EC5, FA3, FA1, FA2
Strategic Financial Management	20	EA1, EA2, EA3, EA4, FE2, FE3, FE4
Strategic Auditing	20	EA1, EA2, EA3, EA4
Financial Analyst	20	EA1, EA2, EA3, EA4, FE2, FE3, FE4
Ethical behaviour and Corporate Governance	20	BA2, BB3, BB4, CA5, DD2, DD3, DC2, EC3, FE1
Corporate Reporting	20	BA4, BA8, EC2, EC4

Back to Contents

9 QAA Benchmark Statements

The EduQual Diploma in Accounting and Finance (SCQF Level 11) is a RQF-equivalent Level 7 Qualification, and has been mapped, with particular reference to Type 1 Master's Degrees (see link here for more information), to:

- Sections 3.1, 3.2, 4 and 6.7 within the QAA 'Accounting' and 'Finance' undergraduate' benchmark statements (2016)
- Sections 3.8 and 3.13 of the QAA Master's benchmark statement in 'Business and Management' (2015)

Note that there are no Master's Degrees subject benchmark statements for Accounting and Finance, but Learners are expected to meet the outcomes of the two Accounting and Finance undergraduate benchmark statements described above as well as the outcomes of sections 3.8 and 3.13 of the Master's statement.

The following table of Units for this Qualification have been produced with reference to the three benchmark statements' Learning Outcomes.

EduQual Diploma in Accounting and Finance Unit Titles (all Units are 20 credits)	QAA subject benchmark statement (SBS) paragraph references[3]
Strategy and Global Finance	M3.8, A3.2 i-v, F3.2 i-2iii, F6.7
Strategic Financial Management	M3.8, M3.12 iv, M3.13 ii, M3.13 iv, A 3.2, F6.7
Strategic Auditing	M3.13 iv, A6.7 iv-v, F 6.7 vii-ix
Financial Analyst	M3.13 iv, A6.7 iv-v
Ethical behaviour and Corporate Governance	M3.13 ii & ix, F3.2 v-viii
Corporate Reporting	M3.13 ii, iv & ix, F3.2 v-viii

33 M = master's SBS
A=undergraduate accounting SBS
F= undergraduate finance SBS

Back to Contents

10 Learning/teaching methods and strategies

The Learning Outcomes will be achieved by the use of the following learning and teaching methods and strategies:
• A variety of teaching and learning strategies, including lecture, seminar, case study and video.
• Team teaching on specific modules to foster integration between various aspects of accounting and finance.
• A strong emphasis on syndicate work in which professional practice can be shared and exchanged.
• Guest lectures from leading edge practitioners at senior level within a global context.
• Directed private study, including reading authoritative quality texts and articles, and researching appropriate data using the internet.
• Personal and professional critical self-reflection, including feedback from colleagues and superiors.
• The creation of a learning environment that fosters debate and constructive argument.
• Units which encourage Learners to critically assess accounting and finance theory and leading-edge practice, with a view to creating new concepts and practices for the future.
• Practical projects which foster originality of thought and enterprise.
• Exercises which develop critical analysis of accounting and finance statements.

Back to Contents

11 Assessment Methods and Strategies

The following assessment strategies will be adopted to achieve the Learning Outcomes:
Assessments in the form of accounting and finance reports with a strong practical and professional orientation to the workplace will include:
• Case studies which critically examine key strategic issues within contemporary accounting and finance organisations.
• Group presentations which present arguments in a coherent and insightful manner.
• Project work carried out and reported upon based on work experience.
Formative assessment will include:
• Peer review of work between individuals and groups
• Material presented in class where clarity of argument, theoretical bases and evidence of depth of thought is supported with references to accounting and finance theory and currency of thought.
• Feedback in class situations on topics of current interest, and from textual material and research papers and articles.
• Evidence of the breadth of research may include internet sources, where appropriate to the curriculum topics covered.
Summative assessment will be by assignment which may include work such as:
• Management reports which critically assess strategic accounting and finance issues and make clear recommendations for successful implementation.
• Group presentations which coherently and concisely present analysis of strategic accounting and finance issues.
• A consultancy exercise which encourages group debate and argument, fosters originality of thought and develops sound decision-making.
• An entrepreneurial project which promotes creativity and makes clear, sound accounting and finance recommendations for practical implementation within a specified context.
• A research proposal for an accounting and finance business scenario which allows Learners to evaluate and apply research philosophies and methodologies.
• A portfolio which provides substantial and objective evidence of recent progress in leadership development.
• Evidence of critical reflection.

Back to Contents