

Press release November 2013

MEI and RBS support students banking on a future in finance

MEI has collaborated with King Edward VI College, Stourbridge on the Finance Bacculaureate. Sixth form students studying the Finance Bacculaureate take A levels including Mathematics and one of Economics, Business Studies or Accounting. They also undertake a programme of finance-based extension work which takes their understanding beyond A level to introduce them to degree level work.

The idea of the Finance Bacculaureate was developed at King Edward VI College in 2010 and made possible with support from RBS. This academic year, over 200 students at 9 schools and colleges are involved in the Finance Bacculaureate.

MEI has developed new teaching materials on the Mathematics of Business and Finance to support teachers and students; these include learning about student loans, auctions, economic multipliers and an introduction to financial derivatives. The materials can be seen at <http://www.mei.org.uk/?section=resources&page=imps> along with other resources developed with the assistance of funding from the Clothworkers' Foundation.

Comments from students:

"As I am intending to enter the finance industry, it was a good insight into the sort of mathematical operations I might be doing. The calculations were tough however, but I'm sure with more time studying the course the calculations wouldn't seem too bad."

"The topics covered were enjoyable with good links to current issues and would be good for other students."

Higher Education has been asked to provide views about the work which students do on the Finance Bacculaureate.

"The Finance Bacculaureate provides a good mixture of stats, maths, economics and finance (theory and applied)" [Leeds University]

"With regard to admissions teams at universities, you have certain universities that are looking for motivation as much as anything else and the fact that students have gone down this sort of route would indicate they are keen to do it..." [Birmingham City University]

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The Research Project for the Finance Bacculaureate can be downloaded here:

[Finance Bacculaureate research project Report - MEI](#)

About MEI (Mathematics in Education and Industry)

- Mathematics in Education and Industry (MEI) is a membership organisation and a charity. Since the 1960s, MEI has worked to support mathematics teaching and learning. Any income generated through MEI's work is used to support mathematics education.
- MEI emphasises understanding and enjoyment of mathematics and also highlights the importance of mathematics in industry and commerce.
- MEI pioneers the development of innovative teaching and learning resources, including extensive online materials to support all major examination syllabuses.
- MEI offers teachers of all GCSE and A level Mathematics specifications a range of continuing professional development (CPD) courses, provides specialist tuition for students and works with industry to enhance mathematical skills in the workplace.

About RBS (Royal Bank of Scotland)

- Royal Bank of Scotland [RBS] is one of the world's largest banks and has a major headquarters in London.
- RBS has supported and funded the development of the research project into the Finance Bacalaureate.

About King Edward VI College Stourbridge

- King Edward VI College Stourbridge is one of the top sixth form colleges in the country and has been consistently placed among the top ten colleges in the UK, both with regard to its A level point score and student success rates.
- Ofsted rated the college as 'outstanding' in its most recent inspection of January 2008.³ It is over-subscribed as an institution and has over 650 students studying Mathematics courses and large numbers in business and finance and business-related disciplines.
- These students achieve highly and many progress to some of the top universities in the country, studying both Maths and finance, or business-related, courses.
- The college has trialled the materials being developed for the Finance Bacalaureate.