

Finance and Accounting (SP-23/24) (FA-SP-23/24)

James Sefton and Raj Iyer

No. surveyed = 179 No. of responses = 71
 Response rate = 39.66%
 Program of Study = Finance and Accounting



Overall indicators

17. BUSI97327 Fundamentals of Derivatives -
 Module Content -



18. BUSI97327 Fundamentals of Derivatives -
 Instructor - Savitar Sundaresan -



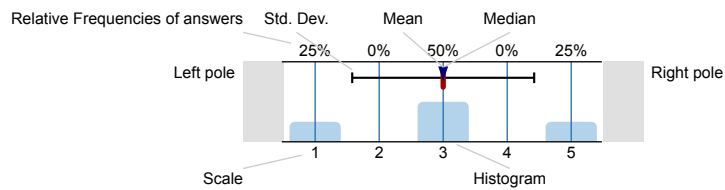
19. BUSI97327 Fundamentals of Derivatives -
 Teaching Assistant - Gülce Opuz -



Survey Results

Legend

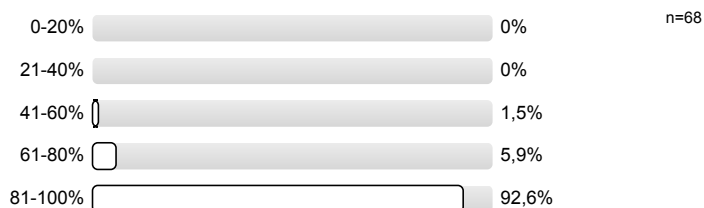
Question text



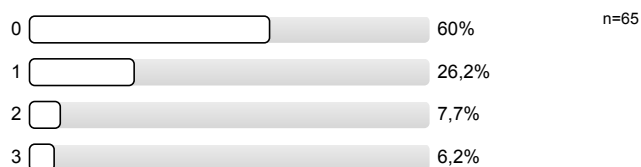
n=No. of responses
 av.=Mean
 md=Median
 dev.=Std. Dev.
 ab.=Abstention

16. BUSI97327 Fundamentals of Derivatives - Attendance -

16.1) How often I attended class:

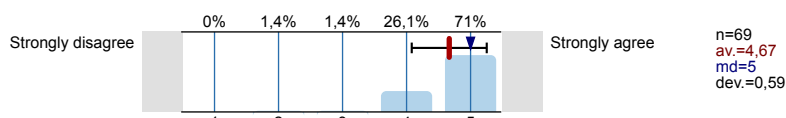


16.2) Could you please indicate how many of those classes you attended online:

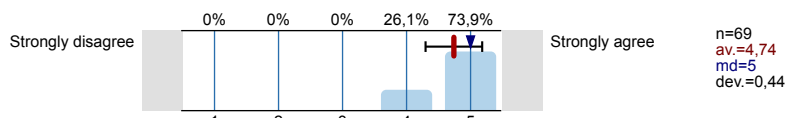


17. BUSI97327 Fundamentals of Derivatives - Module Content -

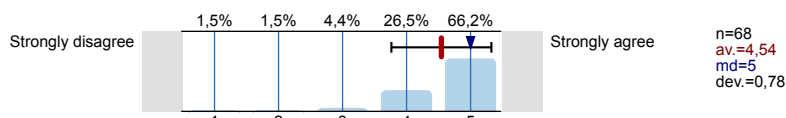
17.1) The module has clear objectives.



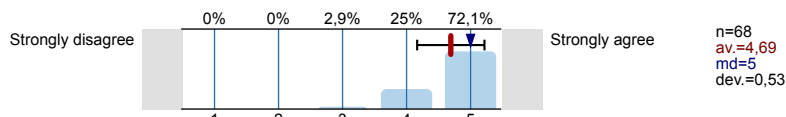
17.2) The order of the module contents made sense.



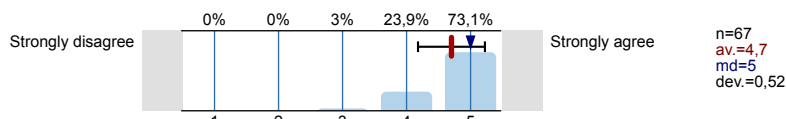
17.3) The quality of the module materials (slides, readings, exercises, case studies, videos, quizzes etc.) for this module was good.



17.4) The module components (e.g., sessions, tutorial sessions, coursework, etc.) enhanced my understanding of the topic.

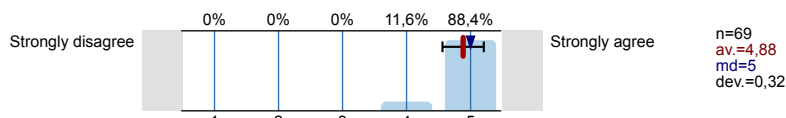


17.5) Overall, the module was effective in delivering its learning objectives.

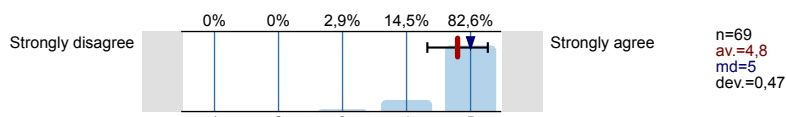


18. BUSI97327 Fundamentals of Derivatives - Instructor - Savitar Sundaresan -

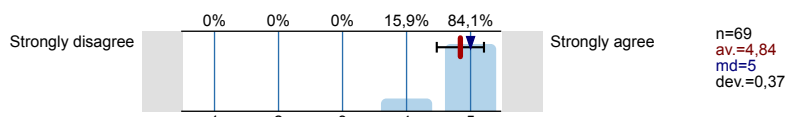
18.1) The instructor was knowledgeable about the module topics.



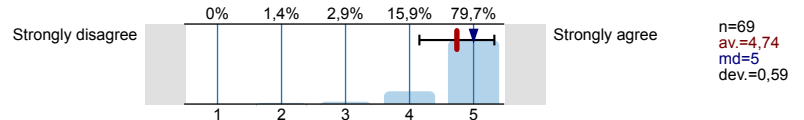
18.2) The instructor presented the module topics in an engaging manner.



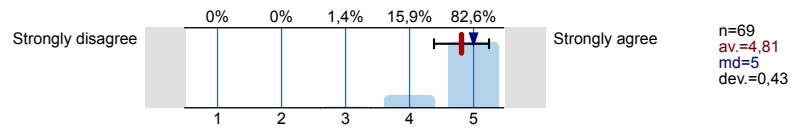
18.3) The instructor was responsive to student questions.



18.4) The instructor helped me to understand the module content clearly.

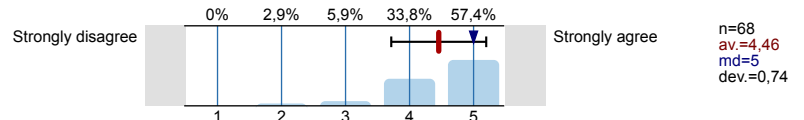


18.5) Overall, the instructor was effective.

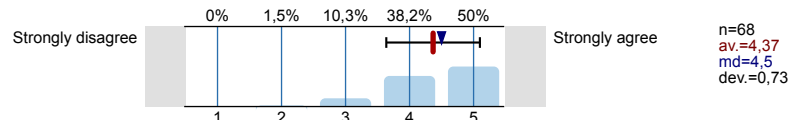


19. BUSI97327 Fundamentals of Derivatives - Teaching Assistant - Gülce Opuz -

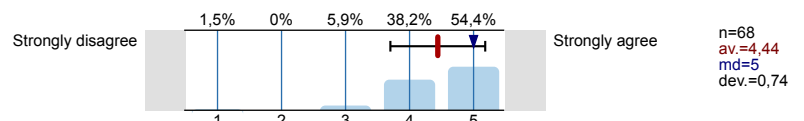
19.1) The teaching assistant was knowledgeable about the module topics.



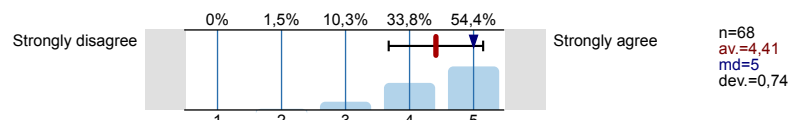
19.2) The teaching assistant presented the module topics in an engaging manner.



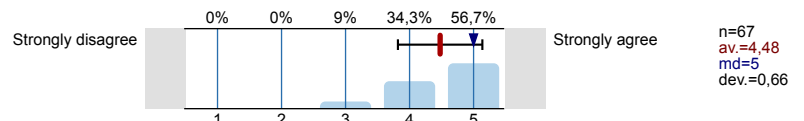
19.3) The teaching assistant was responsive to student questions.



19.4) The teaching assistant helped me to understand the module content clearly.



19.5) Overall, the teaching assistant was effective.



17. BUSI97327 Fundamentals of Derivatives - Module Content -

17.1) The module has clear objectives.	Strongly disagree								Strongly agree	n=69	av.=4,67	md=5	dev.=0,59
17.2) The order of the module contents made sense.	Strongly disagree								Strongly agree	n=69	av.=4,74	md=5	dev.=0,44
17.3) The quality of the module materials (slides, readings, exercises, case studies, videos, quizzes etc.) for this module was good.	Strongly disagree								Strongly agree	n=68	av.=4,54	md=5	dev.=0,78
17.4) The module components (e.g., sessions, tutorial sessions, coursework, etc.) enhanced my understanding of the topic.	Strongly disagree								Strongly agree	n=68	av.=4,69	md=5	dev.=0,53
17.5) Overall, the module was effective in delivering its learning objectives.	Strongly disagree								Strongly agree	n=67	av.=4,7	md=5	dev.=0,52

18. BUSI97327 Fundamentals of Derivatives - Instructor - Savitar Sundaresan -

18.1) The instructor was knowledgeable about the module topics.	Strongly disagree								Strongly agree	n=69	av.=4,88	md=5	dev.=0,32
18.2) The instructor presented the module topics in an engaging manner.	Strongly disagree								Strongly agree	n=69	av.=4,8	md=5	dev.=0,47
18.3) The instructor was responsive to student questions.	Strongly disagree								Strongly agree	n=69	av.=4,84	md=5	dev.=0,37
18.4) The instructor helped me to understand the module content clearly.	Strongly disagree								Strongly agree	n=69	av.=4,74	md=5	dev.=0,59

18.5) Overall, the instructor was effective.	Strongly disagree ----- ----- ----- ----- Strongly agree 	n=69 av.=4,81 md=5 dev.=0,43
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19. BUSI97327 Fundamentals of Derivatives - Teaching Assistant - Gülce Opuz -

19.1) The teaching assistant was knowledgeable about the module topics.	Strongly disagree ----- ----- ----- ----- Strongly agree 	n=68 av.=4,46 md=5 dev.=0,74
19.2) The teaching assistant presented the module topics in an engaging manner.	Strongly disagree ----- ----- ----- ----- Strongly agree 	n=68 av.=4,37 md=4,5 dev.=0,73
19.3) The teaching assistant was responsive to student questions.	Strongly disagree ----- ----- ----- ----- Strongly agree 	n=68 av.=4,44 md=5 dev.=0,74
19.4) The teaching assistant helped me to understand the module content clearly.	Strongly disagree ----- ----- ----- ----- Strongly agree 	n=68 av.=4,41 md=5 dev.=0,74
19.5) Overall, the teaching assistant was effective.	Strongly disagree ----- ----- ----- ----- Strongly agree 	n=67 av.=4,48 md=5 dev.=0,66

17. BUSI97327 Fundamentals of Derivatives - Module Content -

^{17.6)} Did you find this module sufficiently challenging? Please give comments below:

- /
- Absolutely, the concepts were challenging but we learned a lot of real world examples alongside concepts
- adequate
- A little challenging for students who haven't studied derivative courses before.
- Extremely challenging, but a rewarding experience
- Great module. Perfect level of challenge.
- I found it challenging to understand a lot of concepts but Savitar was very good at explaining them.
- it's ok
- it was alright
- Knowledge is difficult to understand
- Quite challenging.
When deriving formula, there's too much 'notations', which is confusing. Maybe a simple numerical example would help.
- Swap and options pricing
- The most challenging course this semester. However, it was the level of challenge that I enjoyed. I never left a lecture dull because Savitar has a way of making students think and understand concepts in a more intuitive fashion.
- This was a definitely a challenging module, packed with a lot of theory and real world applications.
- Too much materials and the lecturer speaks too fast
- way too fast, lecture slides don't cover content
- Went a bit too fast in the technical parts
- WQ
- YEAH!! And that felt good. We need more classes like this.
- Yes (5 Counts)
- yes, although engaging
- Yes, but the prof made it very interesting and easy
- Yes, challenging. But not overly challenging. As long as you attended class, participated etc, most likely no problems.
- yes, cover a lot of topics so the lecturer has to go through very quick
- Yes, fantastic module.

- Yes, great module.
- Yes, I thoroughly enjoyed this module even though it was one of the hardest modules we do at Imperial.
- Yes, it is a challenging subject but I think it was very well presented and engaging.
- Yes. (2 Counts)
- Yes. This module is also very challenging.
- Yes i do
- Yesssss, the professor is much much much clever than me so sometimes I cannot follow him :(But overall is nice. I like this course. And I do hope I will like the grade too.
- Yes this lecture was challenging and quite a lot of content, sometimes I haven't even realized and fully understand one topic, module leader already move to the next slide.

^{17.7)} Did you find that this module provided the necessary tools/methodologies/intellectual development to help you advance your career or improve your job prospects? Please give comments below:

- /
- Definitely yes, made me discover a taste for a career in options, derivative products.
- Doesn't help for job prospects in corporate finance but very engaging teacher and good for general knowledge
- For sure - very good lectures, good structure, good assignments, good tutorial assignments, and a lot of relevant real-world examples helping you connect the dots between the theoretical models and the real world - 10/10!
- Good
- I am confident that this introduction to derivatives has equipped me well to learn more adequately in the real finance world.
- It undeniably improved my understanding of the derivatives markets so I believe it was highly beneficial.
- it was alright
- Kind of
- Perfect teaching , Most classes by Savitar please
- Quite Challenging, Professor have placed haeavy weight of the course content on the application and market knowledge
- Slides had less content
- Somewhat. Some of the concepts are definitely applicable to what I want to pursue a career in.
- The complete intuition of how derivative works, and some understanding on risk and market participants behaviour in the market
- yes (3 Counts)
- Yes (3 Counts)
- Yes!
- Yes, all of the topics discussed were relevant.
- Yes, for sure. Very informative and gives you wider world knowledge.
- Yes, I have a newfound interest in derivatives, largely owing to the professor.
- Yes, it did.
- Yes, it has increased my understanding of derivatives products, an essential financial instrument in finance.
- Yes, Savitar made sure to include further readings for those interested.
- Yes. Numerous studies and paper were added as part of optional readings which were very helpful
- Yes definitely
- Yes i believe I had the right tools.
- Yes in terms of derivative trading as well as volatility hedging methods. I think this is the only core module this term that is not repetitive, learning something new.

19. BUSI97327 Fundamentals of Derivatives - Teaching Assistant - Gülce Opuz -

^{19.6)} Please enter any feedback on the Teaching Assistant below.

- /
- Amazing, fully know the materials, helped a lot Amazing.
- Clear explanation on tutorial materials with good handwriting
- Could give explanation more intuitively
- Effective, understanding, engaging
- Fantastic teaching assistant, further elaborating our understanding following the lectures.
- Good!
- great
- Great. She struggled to control the room sometimes but honestly that's mostly due to the students rather than the TA.
- Gulce always took the effort to help me with my doubts. Especially for a technical subject such as Econometrics, it helped to have a TA who was willing to dive deep into questions and help before moving on with her slides.
- Gülce often gets flustered and confused when asked questions. She should work on that and be more confident. She also confuses a few things during the class which contradict what the module leader says.
- I think the TA was good but sometimes would not answer the students questions as well as she could.
- Loved it!
- No issues/problems.
- she was alright
- Sometimes I think the classes got a bit messy, talking about too many things at the same time. Rather have a plan from the start of what to cover and then take questions at the end.
- So nice!!! I love the TA section!!!
- Taught very clearly!
- TA was very good. I enjoyed and attended.
- the best tutor so far
- The teaching assistant did a great job in explaining the most important concepts from class, which helped me to solidify my understanding.
- Very kind and effective TA.
- When students asked questions to clarify concepts she either said she did not understand the question or did not answer effectively. She was good at re-explaining the topics Savi had taught during the lecture.

20. BUSI97327 Fundamentals of Derivatives - Learning Environment and Support -

^{20.1)} Please comment on the learning environment that impacted your experience in this module (for example: the Hub, video conferencing technology and discussion platforms if you are a student attending online. For students attending in person please also consider the lecture theatre equipment, rooms and facilities).

- /
- All good
- Best teacher of the year so far. Knowledgeable, engaging, fun!
- Equipment worked fine
- everthing's good
- Everything on the Hub was very good. The only potential issue is the quality of the audio recording. Even if I attend a lecture in person, I would like to review the online recording for revision, and sometimes I cannot make out what the lecturer is saying. Further, for the people moving the camera etc. it would be great if they could zoom into the screen when anything is being written.
- Good

- I really enjoyed the classroom environment created by Savitar.
- it was alright
- It was great.
- NA
- No bad
- None
- Slides were extremely effective. Additional reading material was always provided.
- The learning environment was good
- The quality of sound in the recording is quite bad for my stream. I had to watch recordings of the other stream.
- The video recordings were not good for Steam 2. The recording barely ever showed the board (which the lecturer wrote a lot on) and we could not hear Savitar well as the mike was not put on well. This impacted my revision. Really enjoyed the teaching!
- What I did not like was the fact that the lecture slides were missing most of the important information explained by the professor in class.

21. BUSI97327 Fundamentals of Derivatives - Overall Feedback -

21.1) What did you like most about this module?

- -I really enjoyed the coursework. They helped to me apply/understand what I had learnt in the classroom.
-The teaching quality was good and the lecturer encouraged questions (no question seemed silly which I liked).
- /
- Excellent module, excellent professor. No complaints what so ever. Professor Savitar is undoubtedly one of the best professors I have ever had in all my years of learning.
- I enjoyed every lecture by Savitar, he is very knowledgeable and he can make a complex topic intuitive enough for us to learn. He made my study in Imperial worth it.
- I really enjoyed this module and Savitar was one of the best lecturers I have ever had. He is highly knowledgable but also very good at explaining hard concepts in a manner that every one can understand. He makes you feel eager to learn and ask questions without judgement.
- I really liked the engaging way the lecturer was teaching the content and in my opinion he was the most knowledgeable professor I had so far.
- I really liked the module, as much as it is a hard subject, we had an amazing teacher that helped us understand the concepts!
- I think the professors in this course have a very deep understanding of various topics, and can often explain concepts in a simple and easy-to-understand way, and also connect many real-life cases.
- Its application and the degree of difficulty
- it was alright
- It was sufficiently challenging. I liked how we got to learn about different derivatives from a pricing sense which will be useful to us in the real world, but we also got knowledge on how derivatives can be exploited to make profits. I absolutely loved the way Savitar taught each topic, and it's unfortunate that he will not be teaching us any future modules.
- Loved the course, the prof was fab and he made sure we were not only updated with the market but also touched on both theory and practical approach
- One of the best teacher I have ever had
- Overall very good, what I liked the most was the teaching level in lectures - a lot of details, concepts, and examples covered in class, so it took some revision to get it all after lectures - but it creates good learning and understanding of the derivatives world, why it makes sense to spend time on it. Again, structuring the teaching in a theory vs. real-world examples makes very good sense in my mind.
- Practical contents + real business examples
- Real life examples. Engaging lecturer and content. Really appreciate the slides are not populated, gives plenty of capacity to pay attention to lecturer.

Also liked the reading this module provided
- Savitar - undoubtedly the best prof in all courses

- Savitar is the best professor I have ever had. I believe he is the prime example of what a professor should do. He is very responsive and is excellent in explaining theoretical concepts in an engaging way. The best part is how he integrates up to date real life cases as an application of the theoretical concepts. Please encourage other professors to learn from Savitar's methods!
- Savitar is the best teacher/lecturer I have ever encountered. Engaging, friendly, and extremely knowledgeable about the subject area. Breaks down complex concepts so clearly and into digestible formats. The module itself is tricky, but I have definitely learned a lot. Savitar is worth his weight in gold.
- Teacher was very engaging
- Teaching style of the professor. Menti quizzes were very helpful. Professor was always responsive to questions.
- The classes and examples from the professor.
- The coursework 1
- the module is a huge challenge, it goes super fast and I wasn't able to keep up with all these complicated derivatives
- The professor. Honestly professor Sundaresan is one of the best professors I've had across both my undergrad and my masters. He's clearly very knowledgeable about the content, and I'm never nervous or worried about asking a question. He always gives his full attention, and explains everything clearly and concisely. The courseworks were also fun and engaging. Honestly no complaints about the module. Thank you Professor!
- The professor is awesome! Talk about the financial markets (many cases in the real world) in an intriguing way. Love how the professor manually deduce all the formula in class. Love that we have break in between, also the time for Menti questions could act as buffers for tough contents.
- The professor is knowledgeable and has prepared useful quizzes and material. TA teaches clearly and helps me understand the material.
- The quantitative aspects, I'm so glad we get some of that because it gets deseperating to be treated as math-fearing students.
- the structure is clear
- The teacher, the teacher!
- The teacher was outstanding. Contrary to general consensus, I think his pace is good.
- The Tutor, The TA, The Content, and most importantly, the teaching style. I learn best when I am forced to think and challenged to learn, and I got that in every lecture.
- The way Savitar Sundaresan has taught the topic is unique. I have never experiences such a great teaching experience. Teachers like Savitar are the reason Imperial delivers highest knowledge to its student.
- This is one of the module that I am actually learning new things rather than the things that I completed in my undergrad studies. I am being honest all the other core modules (last term as well) it's all so repetitive.
- This module was fantastic and I believe that the main reason is because Savitar is the best teacher I've had in my whole educational journey. He can demonstrate and teach intricate concepts understandably and logically. He is an expert in the field and we were lucky to learn from him. I very much enjoyed the real-life references he was able to provide given his professional experience. The course was engaging and clear, this has been one of the most enjoyable courses so far. He was able to make us understand the intuition behind every aspect of derivatives.
- very good
- What I loved the most about the course was the interesting courseworks and the real life examples Savitar would discuss in class. He created an engaging environment, challenging us to think and exchange opinions. A perfect lecturer! He also taught the content mainly guiding us through the intuition behind, which was really interesting and helpful. An awesome teacher and a very interesting course :)

21.2) What would you most like to improve in this module?

- /
- Absolutely nothing.
- Absolutely nothing with the lectures.
One improvement that can be done is with the tutorials- We can have less theoretical and more computational questions to make use of the 60 minutes most effectively. For example- for currency swaps we can have two different sets of questions for fixed-fixed/fixed-floating
- As the format of the final exam is already changed and does not have any multiple choice questions, I think it will be beneficial if in the tutorials more open ended questions are discussed.
- Change the assesments (coursework) to smaller groups or make it count less to the individual grade.
- everything's good
- I don't think there is anything to amend within this module, I have found it perfect from the beginning to the end and also considering

the dynamic nature of the coursework which I enjoyed completing.

- It would be better for the professor to talk SLOWLY since I find it hard to follow his pace. And I do find many students have similar concerns.
- I would like to improve the recordings and maybe the lecturer can go a bit slower. Also if it would be possible to have separate slides for revision other than the ones used in class.
- I wouldn't say that there are any improvements. Personally, I don't enjoy learning derivatives but the lecturer made it manageable. I did feel that the content was quite tough/heavy. I would prefer it if this decreased in intensity over the course of the module.
- less content, so we have more time on each topic to really understand it
- Maybe go a little slower? But I mean it's part of the challenge so no big deal.
- Module leader can explain concepts slower , a bit rush
- More application exercise in class.
- More lectures covering examples.
- N/A
- Nothing
- Nothing! (2 Counts)
- Nothing.
- Nothing really. Was just a great module all round
- one tiny suggestion is that since the slides itself does not provide much content (relies on our notes in class), i think it'll be helpful if optional readings are provided before lectures, so by reading them we can have an initial idea about what we're gonna learn and how they appear in real life. Other than that this lecture is perfect!
- probably we can slow down our lecture, and nothing else can be modified.
- Sometimes, I feel like we went too much into details in aspects that were not that important for the overall module understanding, confusing me sometimes
- Speak slower please
- The professor's speaking speed is a bit fast, and he may overestimate our understanding level. Sometimes we have to listen to the recording after class to understand his subtleties.
- The professor speaks too fast and it's hard for non-English native speakers to follow up.
- The professor speaks sooo fast, hard to follow for non-native speaker.
- There could be more information on slides, but the additional notes covered up for the slides.
- Two things: 1) Sometimes the explanations go very high level when explaining - for example with the Basis Trade, the explanation is "go short this, go long this, earn the basis, as it will converge given xyz" - it makes sense to explain it in this way, but maybe a bit more details sometimes on how the profit actually materializes, the inclusion of the repo market and its role (for this example). At least it helped me understand it a bit more, so I was able to explain it myself - so maybe in general sometimes spending 1-2 minutes on the details on where do you buy this contract?, who buys it?, how much is it traded?, is it cash-settled mostly?, is this more a hypothetical trade?, etc.. Details like this I would think, make the concepts even more understandable in terms of getting how the real world looks - but just a suggestion, and could be that it's just me missing it, to fully get it :). 2) Coursework: Liked the coursework a lot, but we are groups of 5, we have very much coursework for this semester, and I would say when you have groupwork totaling to 50% of your grade, you should be allowed to make your groups yourself, and groups should be smaller (I get it is a lot of assignments to read and grade), but from what I have experienced and observed the level of free-riding (because you're 5 people in a group) has been extreme this semester, which makes sense as there is no hierarchy in the groups (we're all students at the same level), with very different background and most importantly very different ambition/effort-levels (which is completely fair, but simply makes it hard to avoid the same people ending up spending the most time on all assignments) - I think, choosing your groups when total coursework adds up to 50%, would make it more motivating and fun to do the groupwork, as you would find someone willing to put in a matching effort and prob. matching same level of understanding as well - prob. point 2) on group work is more related to the Programs Team than this module, but its something that would have improved my experience of the module.