

QUALIFICATION SPECIFICATION						
SECTION A						
QUALIFICATION DEVELOPER		MANAGEMENT COLLEGE OF SOUTHERN AFRICA (MANCOSA)				
TITLE		Bachelor of Commerce in Financial Management			NCQF LEVEL	7
FIELD	Business, Commerce and Management Studies			SUB-FIELD	Finance	
New qualification		✓	Review of existing qualification			
SUB-FRAMEWORK	General Education		TVET		Higher Education	✓
	Certificate		Diploma		Bachelor	✓
QUALIFICATION TYPE	Bachelor Honours		Master		Doctor	
CREDIT VALUE					515	
RATIONALE AND PURPOSE OF THE QUALIFICATION						
<p><b>Rationale</b></p> <p>Research conducted by Human Resource Development Council (HRDC) (December, 2016) for the Top 20 Occupations in High Demand indicated that Botswana is currently experiencing a shortage of finance officers in the Tourism Sector (HRDC, December, 2016:16). The same document on (p.23) also indicated that there is huge shortage of Financial/ Investments Analysts; Asset Fund Manager; Financial Risk Managers (stocks and bonds), Insurance Underwriters; loss assessors; cost management accountants; Internal and external auditors in the Business and Financial Services Sector among the Top 20 Occupations in High Demand. The HRDC (December, 2016:3) document further indicated that there is a short of Investment and Financial Analysts in the manufacturing sector's Top 20 Occupations in High Demand. The Bachelor of Commerce in Financial Management will specifically provide learners with specific education in Finance.</p> <p>The introduction of a Bachelor of Commerce in Financial Management aims to meet broader requirements and needs for finance officer's executive positions.</p> <p>Furthermore, a needs assessment survey was conducted to identify the missing gaps of accounting personnel in the labour market. The survey summary presents the findings of the survey, which was carried out to investigate the attractiveness of the Financial Management qualification. Two categories of surveys were instituted, i.e., one targeting current and potential students, and the other targeting the public and private sector. A total of 500 questionnaires were administered to both current and potential students. Eight organizations were used, seven from private sector and one from the public sector.</p> <p><b>Purpose</b></p> <p>The purpose of the Bachelor of Commerce in Financial Management is to produce graduates with competencies in finance consultancy, financial risk management, pension fund management, investment management and financial market analysis to enable them to perform efficiently and effectively in a business environment.</p>						

### ENTRY REQUIREMENTS (including access and inclusion)

- A pass in Five relevant subjects at Cambridge, BGCSE or equivalent passed with a minimum of grade C including English Language and a Mathematics / Science subject.
- Students with a diploma or equivalent, and/or are in-service can be admitted in the first semester of year two of the qualification.
- Any relevant vocational qualification at NCQF Levels 5 or 6 in Finance, Accounting, Economics, Business Studies, Human Resource Management and Marketing Management may render the candidate eligible for exemptions or credit transfer in accordance with applicable policies.

### QUALIFICATION SPECIFICATION

### SECTION B

#### GRADUATE PROFILE (LEARNING OUTCOMES)

#### ASSESSMENT CRITERIA

1. Apply different cost accounting tools and techniques to generate information needed to evaluate and control present and projected performance.

1.1 Apply and evaluate Costing methods and their results.  
1.2 Interpret the role of Material Requirements Planning and Enterprise Resource Planning systems.  
1.3 Apply the principles of environmental costing and the purposes of forecasts, plans and budgets.  
1.4 Prepare information to support project appraisal, forecasts of financial results and budgets based on those forecasts.  
1.5 Evaluate project proposals and analyse the information to assess the impact on decisions of variables with uncertain values.  
1.6 Establish the working capital of an enterprise, short-term funding, investment opportunities and suggest areas for improvement.

2. Provide an overview of the general legal framework and apply specific legal principles relating to business, including taxation legislation as applicable to individuals, single companies and groups of companies.

2.1 Apply the law of contract; the formation of a contract; principles and rules concerning valid and binding contracts; breach of contract, remedies on the ground of breach of contract.  
2.2 Determine the types of tax, principles and potential administrative requirements that can be applied to incorporated businesses.  
2.3 Apply the fundamental concepts in international taxation of incorporated businesses.  
2.4 Calculate, prepare and evaluate corporate income tax.  
2.5 Apply the accounting rules for current and deferred taxation and the principles that underlie the use of budgets in control.

3. Prepare the full financial statements for a single company and the principal consolidated financial statements for a simple group.

3.1 Prepare full consolidated statements of a single company and the financial position and comprehensive income for a simple group.  
3.2 Apply the principles of accounting for capital schemes and foreign exchange rate changes.  
3.3 Use accounting principles and show their relevance to accounting issues of contemporary interest.  
3.4 Apply ratio analysis from financial statements and supporting information.  
3.5 Evaluate financial performance and position.

	3.6 Apply contemporary developments in financial and non-financial reporting.
4. Apply financial management techniques to issues affecting investment, financing, and dividend policy decisions of an organisation.	<p>4.1 Evaluate and apply Long-term capital investment decisions and capital budgeting techniques.</p> <p>4.2 Evaluate the leasing decision and alternative sources of finance.</p> <p>4.3 Identify the appropriate sources of long-term corporate capital.</p> <p>4.4 Evaluate the dividend policy of a company and recommendations regarding the optimum payout and retention ratios.</p> <p>4.5 Calculate and interpret a company or a division's performance using ratio analysis.</p> <p>4.6 Calculate the value of the business operations using different valuation methods.</p> <p>4.7 Demonstrate the role of the treasury function to manage financial risk together with the different techniques</p>
5. Apply decision-making and control techniques to ensure maximum performance.	<p>5.1 Apply Concepts of cost and revenue relevant to pricing and product decisions.</p> <p>5.2 Analyse Short-term pricing, pricing strategies and product decisions.</p> <p>5.3 Evaluate the techniques for analysing and managing costs for a competitive</p> <p>5.4 Apply the principles that underlie the use of budgets in control.</p> <p>5.5 Evaluate performance using budgets, alternative approaches and sensitivity to variable factors.</p> <p>5.6 Demonstrate the broader managerial issues arising from the use of budgets in control.</p> <p>5.7 Examine the use of responsibility centres in devising organisational structure and management control</p> <p>5.8 Analyse and understand the information for managing decision-making in responsibility centres</p> <p>5.9 Interpret the broader managerial issues, arising from the division of the organisation into responsibility centres.</p>
6 Conduct business research with appropriate supervision in the fields of Banking, Financial Planning or General Commerce.	<p>6.1 Explain a business research problem and relevant research questions.</p> <p>6.2 Develop a plausible business research proposal.</p> <p>6.3 Collect and analyse data applying to credible research methods.</p> <p>6.4 Compile a comprehensive and logical research report making use of appropriate business and academic language.</p> <p>6.5 Present the key findings of a research process using appropriate language and technologies.</p>
7. Conduct the process of carrying out the assurance (audit) engagement and its application in the context of the professional (audit) regulatory framework	<p>7.1 Identify the qualities, duties and responsibilities of an auditor are described.</p> <p>7.2 Apply relevant auditing legislation.</p> <p>7.3 Use auditing theory in evaluating the basic internal controls is used.</p> <p>7.4 Apply auditing theory in executing the audit procedures is implemented.</p> <p>7.5 Apply knowledge gained in relevant law and other legislation applicable to public accountants and auditors.</p>

	<p>7.6 Apply knowledge acquired in demonstrating the principles of internal control.</p> <p>7.7 Apply audit procedure conducting an audit and evaluate the audit process.</p> <p>7.8 Complete an audit report.</p>
8. Demonstrate awareness of essential economic theory and its managerial and business implications for commerce.	<p>8.1 Analyse, interpret and present a variety of microeconomic and macroeconomic data or information.</p> <p>8.2 Analyse conditions of consumer and producer equilibrium.</p> <p>8.3 Evaluate and apply knowledge of the relationships between sectors of the Botswana Economy and the implications for Botswana's macroeconomic objectives.</p> <p>8.4 Apply commonly used tools for analysing international trade and finance in a variety of contexts.</p>

### QUALIFICATION STRUCTURE SECTION C

<b>FUNDAMENTAL COMPONENT</b> Subjects / Units / Modules /Courses	<b>Title</b>	<b>Level</b>	<b>Credits</b>
	English Language Skills	5	10
	Principles of Marketing	5	10
	End User Computing	5	10
	Principles of Human Resource Management	5	10
	Fundamentals of Operations Management	6	10
	Principles of Management	6	10
	Fundamentals of Project Management	6	10
	Business Communication	7	15
	Functional Areas of Management	7	15
<b>CORE COMPONENT</b> Subjects / Units / Modules /Courses	Accounting & Finance	6	10
	Business Mathematics	6	10
	Basic Economics	6	10
	Commercial Law I	7	15
	Microeconomics	7	15
	Financial Management	7	15
	Macroeconomics	7	15
	Financial Accounting	7	15
	Cost and Management Accounting I	7	15
	Auditing	7	15
	Taxation I	7	15
	Capital Budgeting	7	15
	Business Statistics	7	15
	Information Systems	7	15
	Financial Markets	7	15
	Commercial Law II	7	15
	Taxation II	7	15
	Working Capital Management	7	15
	Investment Management	7	15
	Cost and Management Accounting II	7	15
	Financial Control and Planning	7	15
	Financial Risk Management	7	15

<b>ELECTIVE COMPONENT</b> Subjects / Units / Modules /Courses	Research Methods	7	15
	Internship - Work Integrated Learning (WIL)	7	40
	Research Capstone Project	7	15
	Operations Management	7	15
	Audit Practice and Assurance Services	7	15
	Finance and Business Ethics	7	15
	Strategic Management	7	15

**Rules of combinations, Credit distribution** (where applicable):

Level 5 consists of 40 Credits  
 Level 6 consists of 60 Credits  
 Level 7 consists of 415 Credits  
**Total Credits = 515**

The credit combination for this qualification is from 100 fundamental components, 385 core components and the remaining 30 is from elective components where candidates will choose any two.

Core Module	Pre-requisite
Financial Management	Accounting and Finance
Microeconomics	Basic Economics
Macroeconomics	Microeconomics
Financial Accounting	Accounting and Finance / Financial Management
Functional Areas of Management	Principles of Management
Financial Markets	Capital Budgeting, Financial Management
Cost and Management Accounting I	Financial Accounting
Capital Budgeting	Cost and Management Accounting I
Operations Management	Functional Areas of Management , Principles of Management
Taxation I	Financial Management and Financial Accounting
Working Capital Management	Capital Budgeting
Investment Management	Working Capital Management
Cost and Management Accounting II	Cost and Management Accounting I, Capital budgeting
Strategic Management	Operations Management, Functional Areas of Management
Financial Control and Planning	Cost and Management Accounting II
Financial Risk Management	Financial Control and Planning

**MODERATION ARRANGEMENTS**

**ASSESSMENT STRATEGIES, REQUIREMENTS AND WEIGHTINGS**

All assessments, formative and summative, leading/contributing to the award of credits or a qualification should be based on learning outcomes and/or sub-outcomes.

**Formative assessment**

Formative assessment or continuous assessment contributing towards the award of credits should be based on learning outcomes.

The assessment methods for this qualification are by:

1. Test and
2. Assignment.

The contribution to the final mark are as follows:

1. Test – 10%
2. Assignment - 40%

The contribution of formative assessment to the final grade is 50%

### **Summative assessment**

Candidates may undergo assessment including written final examination for each module, which contributes 50 % of the final mark for that module.

To pass a module, a final combined mark of 50% is required.

### **Internal moderation requirements**

The following shall apply for both internal and external moderation in accordance with applicable policies and regulations:

#### **1. Documentation**

All necessary documents including: qualification document, alignment matrices, assessment instruments and Assessment criteria/rubrics should be available.

#### **2. Pre-assessment Moderation**

Before administering any assessments that contribute towards the award of credits, moderation must take place. This should entail the following:

- Ascertaining that the assessment strategy to be used is appropriate for the learning outcome to be assessed
- Ascertaining that the assessment instrument adequately captures the learning outcomes against which assessment is to be carried out
- Ascertaining whether the assessment tasks or questions can enable the assessor to collect sufficient evidence that is typical of relevant exit level descriptors.
- Checking if the cover page contains all necessary information
- Checking if the assessment instrument layout is appropriate and that wording of assessment tasks or questions is appropriate.
- Checking if the assessment criteria or rubric is consistent with the learning outcomes against which assessment is to be done.

#### **3. Post-assessment Moderation**

Moderators must verify that the assessment has been done in compliance with assessment principles. This should include the following:

- Checking if all scripts have been assessed using the same criteria.
- Verifying if assessment judgments and decisions have been done consistently and that principles such as validity, authenticity, currency and sufficiency have been considered.
- Checking if calculation of marks has been done correctly
- Checking if necessary records and reports have been completed.



#### 4. Sampling Procedure for Moderation

The total number of scripts to be sampled depends on the total number of candidates. If the number of candidates is 20 or less, the moderator should go through all the papers. For more than 20 candidates, the sample shall be 20 candidates plus 10% of the remaining total number of Scripts. The sample should be representative of the population of candidates in relation to performance, gender, etc.

#### 5. Moderation reports

A moderation report shall capture, but not limited to the following:

- Sample size and sampling procedures
- Observations about the performance of candidates
- Consistency of assessment judgements and decisions
- Assessment instruments and alignment to learning outcomes
- Recommendations for improvement

### RECOGNITION OF PRIOR LEARNING (if applicable)

Recognition of Prior Learning (RPL) shall be acceptable for academic admission purposes to ensure that applicants who possess skills acquired through life or work experience and non-formal education are catered for. Any relevant vocational qualification at NCQF Levels 5 or 6 in Accounting, Finance, Economics, Business Studies, Human Resource Management and Marketing Management may render the candidate eligible for exemptions or credit transfer in accordance with applicable policies (RPL policy).

### PROGRESSION PATHWAYS (LEARNING AND EMPLOYMENT)

#### 1. Horizontal Articulation

Graduates of this qualification may consider pursuing related qualifications at this NCQF level 7 such as Bachelor of Business Administration; Bachelor of Commerce in Marketing Management; Bachelor of Commerce in Information and Technology Management and Bachelor of Commerce in Supply Chain Management for purposes of multiskilling, retooling, etc.

#### 2. Vertical Articulation

Graduates may progress to higher level qualifications at NCQF level 8 such as: The Bachelor of Commerce (Hons) in Financial Management; Post Graduate Diploma in Business Management; Post Graduate Diploma in Project Management; Professional Diploma for Chartered Institute of Secretaries and Administrators(CISA) and/or Association of Certified Chartered Accountants(ACCA) and Chartered Institute of Management Accountants(CIMA)

#### 3. Employment pathways

The graduates will have requisite competencies and attributes to work as:

- Senior Finance Officer,
- Chief Finance Controller,
- Chief Financial Officer,
- Finance Manager,
- Insurance Broker,
- Insurance Agent,
- Treasurer,

- Stock Brokers,
- Cashier,
- Senior Teller,
- Senior Managerial Position,
- Finance Consultant,
- Mutual Fund Agent,
- Chief Loan Officer

## QUALIFICATION AWARD AND CERTIFICATION

### 1. Minimum standards of achievement for the award of the qualification

A candidate is required to achieve the stipulated 515 total credits inclusive of the fundamental, core and elective components, to be awarded the qualification.

### 2. Certification

Candidates meeting prescribed requirements will be awarded the qualification in accordance with standards prescribed for the award of the qualification and applicable policies.

## REGIONAL AND INTERNATIONAL COMPARABILITY

**This qualification compares with the following:**

1. **University of South Africa's** Bachelors of Commerce in Financial Management worth 360 credits develops the following competencies: business skills, research skills and analysis skills
2. **University of Monash**, Australia: The Bachelor's Degree in Commerce.
3. **University of Otago** New Zealand Bachelor of Finance
4. **The National University of Science and Technology (NUST)** :Zimbabwe: Bachelor of commerce in Banking and Finance (**See Comparability Matrices attached**)

This qualification is flexible and allows the learner to design a Degree to follow interests or career ambitions in:

- ☐ Accounting.
- ☐ Finance.
- ☐ Human Resource Management.
- ☐ Marketing.
- ☐ Information Systems.

Bachelor of Commerce in Financial Management qualifications offered in countries such as Zimbabwe, South Africa, Australia, Ireland, United States of America and New Zealand which generally emphasize development of competencies in research on economic, finance officer, consultancy, risk management, pension fund managers, investment management and financial markets analysts observatory mainly at NCQF level 7



The qualifications examined generally follow similar structures and standards, although there are insignificant differences in that their competencies are more general rather than specific. National College of Ireland and Lupane State University have a one-year attachment in year 3.

This qualification generally compares well with all the qualifications studied since the exit outcomes cover similar scope and depth and are aligned to exit-level descriptors typical of this level and type of qualification as done within the region and beyond as well as competencies required for registration and accreditation with professional bodies such Professional Diploma for Chartered Institute of Secretaries and Administrators(CISA) and/or Association of Certified Chartered Accountants(ACCA) and Chartered Institute of Management Accountants(CIMA). However, what sets it apart from the qualifications examined is that there is provision for development of attributes such as knowledge and application of skills and competencies in consultancy, risk management, pension fund managers, investment management and financial markets analysts, which are critical for developing and equipping the finance practitioners.

#### **REVIEW PERIOD**

The qualification will be reviewed after 5 years, after running its full cycle. However, ad-hoc reviews will be done in line with environmental changes.

**Other information** – please add any supplementary information to help the application for this qualification for NCQF Registration.