

BQA NCQF Qualification Template

DNCQF.FDMD.GD04

Issue No.: 01

QUALIFICATION SPECIFICATION							SECTION A
QUALIFICATION DEVELOPER		Institute of Development Management (IDM) – Botswana					
TITLE	Bachelor of Science in Public Finance and Accounting				NCQF LEVEL	7	
FIELD	Business, Commerce and Management Studies			SUB-FIELD	Finance & Accounting		
New qualification		✓	Review of existing qualification				
SUB-FRAMEWORK	General Education			TVET		Higher Education	✓
QUALIFICATION TYPE	Certificate			Diploma		Bachelor	✓
	Bachelor Honours			Master		Doctor	
CREDIT VALUE						525	
RATIONALE AND PURPOSE OF THE QUALIFICATION							
<p>Rationale</p> <p>Organizations, whether private, parastatal, government departments or non-governmental agencies are significant players in the national economy, as they provide goods and services. To fulfill this responsibility, they receive funds from stakeholders which enable them to acquire resources that are necessary for the provision of such goods and services. It is imperative that the funds that have been provided are properly accounted for and periodic financial reports are produced for feedback and performance measurement. The production of financial reporting, performance, forecasting and evaluation of financial risks, investment vehicles and wealth management require employees who are skilled and knowledgeable in the field of accounting and finance, risk management and banking.</p> <p>Consequently, the HRDC Top Occupations in High Demand (2016), has identified finance and business sector as one of the priority areas in Botswana. It specifically singles out finance managers and chartered accountants as among the occupations that are experiencing shortages in the labor market.</p> <p>This qualification has also been developed in line with Pillar one of Vision 2036 (Financial and Business Services) that states: “Botswana has exhibited a strong, resilient and fast growing financial and business services sector that is underpinned by a robust legal and regulatory framework. Financial and business services have the potential to create jobs and generate export earning” The Financial and Business sector industry is recognized as one key engine of growth in the economy.” (p.17)</p> <p>In addition, NDP 11 also highlights: “...the main assumptions for key sectors that have the highest impact in driving domestic economic growth that includes: Mining; Construction; Trade, Hotels and Restaurants; Finance, Insurance and Business Services; Transport and Communications; Social and Personal Services; and Manufacturing” (p.70)</p> <p>In view of the foregoing, emphasis is in developing a qualification that is aligned to the needs of the economy. Therefore, the Bachelor of Public Finance and Accounting qualification will be aligned to the needs of the economy and business hence fulfilling the different ideologies and values influencing the</p>							

direction of economic policies and how to best make use of the country's scarce resources.

Furthermore, the concluded stakeholder engagement comprising industry practitioners which among others included the Accountant General, Auditor General and private sector revealed that government accounting and finance are relevant as the country has embarked on many Public Financial Management Reforms. Subsequently, migration from cash to accrual was found to be essential in supporting the adoption and implementation of International Public Sector Accounting Standards (IPSAS) for the Government of Botswana. This in turn, underscores the continued need for professional public accountants and financial personnel that hitherto, still enjoy the scarce skill allowance even to employees holding diplomas in this field.

Purpose

The purpose of this qualification is to develop graduates with the necessary financial skills, knowledge and attitudes to perform financial responsibilities such as:

- public financial reporting,
- public budgeting
- Analysis of financial performance,
- forecasting and evaluation of financial risks,
- investment vehicles and wealth management
- valuations, and
- effective problem solving.

ENTRY REQUIREMENTS (including access and inclusion)

- NCQF level 4, Certificate IV in General Education (e.g. BGCSE) or equivalent.
- NCQF level 4 and 5, Certificates IV and V in TVET (e.g. Certificate IV/V in Accounting and Business Studies) or equivalent in a related discipline from a recognized and accredited institution.
- NCQF Level 6, Diploma in Accounting and Business Studies/ Diploma in Public Sector Management /Recognized Accounting Technician Qualification or other recognized professional accounting qualifications from a recognized and accredited institution with a relevant working experience may be admitted.
- Learners who do not meet the above requirements may be considered in terms of Recognition of Prior Learning (RPL) Regulations

QUALIFICATION SPECIFICATION	
SECTION B	
GRADUATE PROFILE (LEARNING OUTCOMES)	ASSESSMENT CRITERIA
1. Demonstrate knowledge of communicating effectively using standard business, legal terminology and the ability to locate, analyse, evaluate and synthesise information from a wide variety of sources in a planned and timely manner	1.1 Demonstrate understanding of the domestic legal framework within which the businesses operate 1.2 Identify laws, conditions and regulations in national and international work environments. 1.3 Demonstrate understanding of basic strategies that can be used to solve legal problem 1.4 Work in groups to solve problems and contribute to class discussions 1.5 Work individually to prepare and present a debate on a topic in class 1.6 Demonstrate knowledge of business law and its sources in Botswana, Lesotho and Swaziland 1.7 Apply the knowledge and principles of business law in business transactions 1.8 Discuss the basic principles of law relating to businesses and the constraints they place on businesses 1.9 Evaluate and apply the legal principles to the problems associated with business transactions.
2. Demonstrate understanding of the Public Finance Acts (PFA) and related Treasury Regulations particularly within BOLESWA countries	2.1 Explain the roles and responsibilities of the relevant treasuries. 2.2 Outline the banking, cash management and investment frameworks as prescribed in the relevant sections Act and Regulations 2.3 Explain delegations by the national and local/district treasuries in accordance with the PFA and Treasury Regulations. 2.4 Explain expenditure and use of fund in relation to circumstances when expenditure may take place before an annual expenditure is passed and when funds may be used in emergency situations. 2.5 Describe the roles and responsibilities of relevant treasuries as they relate to annual budgets and relevant revenue funds.

<p>3. Demonstrate understanding of the nature of the 'economic problem' and also explain the concepts of opportunity cost, normative and positive economics, micro and macroeconomics</p>	<p>3.1 Demonstrate understanding of the nature and roles of theories and models in economics 3.2 Plot supply and demand curves and show how markets move to an equilibrium position 3.3 Describe the concepts of revenue, cost, cash flow and profit 3.4 Compare and contrast the long and short runs and between cost behaviour in each period 3.5 Demonstrate knowledge of the market structure models of perfect competition and monopoly 3.6 Demonstrate understanding of the nature of micro and macro-economics 3.7 Demonstrate understanding of the assumptions for Keynesian macroeconomic analysis 3.8 Demonstrate understanding of the relationships within fiscal policy and issues of deficits and debt 3.9 Demonstrate understanding of the relationship between money supply growth and prices</p>
<p>4. Demonstrate knowledge of Enterprise Risk Management (ERM) and the process cycle and benefits of ERM in an organization.</p>	<p>4.1 Identify and document risks. 4.2 Prioritize and assess risks. 4.3 Classify and respond to significant risks and monitor and control risks 4.4 Conduct risk scenario development interviews. 4.5 Articulate the definition of ERM and the ten key criteria, the ERM process cycle and the fundamental benefits of ERM 4.6 Quantify individual risk scenarios and aggregate enterprise risk exposure</p>
<p>5. Demonstrate the ability to apply concepts and techniques of both financial and management accounting and apply financial data for planning and good decision-making for organisational development.</p>	<p>5.1 Explain the importance of finance as a resource within an organisation 5.2 Demonstrate understanding the process of company account preparation 5.3 Evaluate critically company financial statements 5.4 Apply appropriate techniques to analyse and evaluate financial performance 5.5 Make financial decisions based on financial information 5.6 Use a range of conceptual models related to financial management. 5.7 Evaluate the assumptions and internal logic of a range of models and techniques relevant to financial management. 5.8 Plan for decision making techniques to financial management problems.</p>
<p>6. Apply computerised accounting skills.</p>	<p>6.1 Analyse and contrast manual and computerized accounting systems. 6.2 Access, capture and edit accounting data</p>

	<p>6.3 Use tools and techniques to process business transactions.</p> <p>6.4 Collect, record, classify and summarize financial data.</p> <p>6.5 Produce computerised accounting reports.</p>
<p>7. Classify public revenues and expenditures through the budget and analyse the instruments and objectives of budgetary policy.</p>	<p>7.1 Explain the theory and application of public policies</p> <p>7.2 Describe and explain the theory and purpose of international trade</p> <p>7.3 Describe and explain the role of money in the economic system</p> <p>7.4 Explain the causes and effects of macroeconomic problems and their remedies</p> <p>7.5 Critically discuss the roles and functions of different economic agents and institutions in the modern economic system</p> <p>7.6 Describe and critically analyse the range and scope contracting and outsourcing in relation to public/private partnerships and external contracting.</p>
<p>8. Demonstrate understanding of product and service costing techniques.</p>	<p>8.1 Demonstrate a critical knowledge and understanding of international public expenditure and financial accountability approach to appraising public sector accounting performance and practice.</p> <p>8.2 Apply various costing systems in public product and service development.</p> <p>8.3 Develop various types of budgets.</p> <p>8.4 Calculate budgetary variances.</p> <p>8.5 Analyze and interpret variances.</p>
<p>9. Apply knowledge and skills relating to the tax system as applicable to individuals and companies in BOLESWA countries.</p>	<p>9.1 Interpret taxation and its key features.</p> <p>9.2 Compute the income tax liabilities of individuals and companies.</p> <p>9.3 Outline the tax administration in your country.</p> <p>9.4 Calculate the amount of tax using the system of your country.</p> <p>9.5 Analyze and apply a wide range of taxation concepts and legislation</p> <p>9.6 Demonstrate knowledge of the operation and scope of the tax system and the obligations of taxpayers and/or their agents and the implications of non-compliance in your country.</p> <p>9.7 Compute the chargeable gains arising on companies and individuals and compute the effects of value added tax on incorporated and unincorporated businesses.</p> <p>9.8 Demonstrate knowledge of the operation and scope of the system of withholding taxes.</p> <p>9.9 Employ the system of corporate tax self-assessment, capital gains and VAT.</p>
<p>10. Apply the principles of ethics to a business environment</p>	<p>10.1 Demonstrate knowledge and insight into legislation, regulations and codes relating to corporate</p>

	<p>governance and ethics in a business environment.</p> <p>10.2 Apply the principles that underpin ethics and professionalism to a code of conduct.</p> <p>10.3 Explain the business case for compliance with codes and the ethical code of an organisation with reference to the role in attracting investors</p> <p>10.4 Critically evaluate the implementation of an organisation's ethical code or value system.</p> <p>10.5 Conduct gap analysis against the principles in the organisation's code of conduct in order to identify strengths and weaknesses</p> <p>10.6 Use the findings of the gap analysis as the basis from which to develop a plan to initiate or improve commitment to the code of ethics in an organisation</p> <p>10.7 Explain the relationship between reputation and ethics with reference to a specific organisation</p> <p>10.8 Develop a plan to initiate or improve commitment and compliance in the implementation of a code in an organisation</p>
11. Demonstrate the role and responsibility of the public accountant and identify the concepts of International Public Sector Accounting Standards (IPSAS).	<p>11.1 Perform basic fund accounting.</p> <p>11.2 Collect revenue on behalf of government.</p> <p>11.3 Exercise control over revenue and the related documents.</p> <p>11.4 Make payments on behalf of government</p> <p>11.5 Exercise control over government expenditure and the related documents.</p> <p>11.6 Describe basic features of government accounting system</p>
12. Demonstrate the process of consolidation for public sector financial reports and evaluate the usefulness of the reports produced.	<p>12.1 Evaluate the adoption of the (IPSAS)</p> <p>12.2 Critically assess accountability in relation to public sector financial reports.</p> <p>12.3 Explain and contrast the differences in external reporting on a cash and accruals basis.</p> <p>12.4 Determine the disclosure of specific assets and liabilities in accordance with the IPSAS.</p> <p>12.5 Prepare and present statements of cash flows in accordance with applicable reporting standards.</p>
13. Demonstrate knowledge of Volatility, Uncertainty, Complexity, Ambiguity (VUCA) Leadership within the public finance and accounting domain.	<p>13.1 Identify and describe the key components of VUCA</p> <p>13.2 Demonstrate knowledge of effective entrepreneurial planning, decision-making, communication and appropriate behaviour when operating in turbulent environments</p> <p>13.3 Demonstrate ability to overcome volatility in the business and turn it into positive vision</p> <p>13.4 Identify destructive uncertainty in own organisation and turn it into clear understanding</p> <p>13.5 Manage and lead complexity in own organisation to ensure clarity for the teams and other employees</p>

	<p>13.6 Identify ambiguity in the business and adapt it into agility</p> <p>13.7 Demonstrate understanding of the key principles and process to lead, teams, other employees and the organisation through VUCA.</p>
14. Design and conduct a small quantitative research project in a public finance or accounting area	<p>14.1 Explain the purpose of the basic research inquiry using current research ethics.</p> <p>14.2 Conceptualise, investigate and analyse public finance or accounting issues and problems using appropriate research approaches.</p> <p>14.3 Classify the research resources available within the institution and use various paper and computerised reference search and retrieval media.</p> <p>14.4 Use the APA writing style and Harvard method of referencing.</p> <p>14.5 Demonstrate understanding by incorporating general research ethics within work.</p> <p>14.6 Choose the correct sequence of steps necessary to conduct an independent basic research project</p> <p>14.7 Outline the introduction, problem statement, assumptions and limitations, review of related literature, hypothesis and reference sections for an independent basic research project on the selected topic</p> <p>14.8 Construct the sample/subjects sub-section of a written research proposal/plan to include a comprehensive description of the population, sample size and appropriate selection technique.</p> <p>14.9 Formulate the written research proposal/plan to include a description, purpose, content, rationale, objective, administration, analysis of the results and conclusion.</p>

QUALIFICATION STRUCTURE			
SECTION C			
FUNDAMENTAL COMPONENT	Title	Level	Credits
Subjects / Units / Modules / Courses	Communications and Academic Writing Skills	5	10
	Professional Communication	5	10
	Information and Communication Technology (ICT)	5	20
CORE COMPONENT			
Subjects/Units/Modules/ Courses	Introduction to finance	6	10
	Micro-economics	6	10
	Macro-economics	7	15
	Management Accounting and Costing System	7	15
	Introduction to Cost and Management Accounting	6	10
	Business Mathematics	6	10
	Financial accounting	6	20
	Financial accounting	7	30
	Quantitative methods for business	7	15
	Computerized Accounting	7	15
	Business Law	6	10
	Money and Banking	6	10
	Management Information Systems	6	10
	Principles of taxation	6	10
	Enterprise Risk Management	7	15
	Taxation applications	7	15
	Principles of Marketing	6	10
	Principles of Procurement and Supply Chain Management	6	10
	Public Sector Accounting	6	10
	Public Finance	7	15
	Public Sector Financial Reporting	7	15
	Research Methods	7	15
	Business & Change Management	7	15
	Public Sector Audit and Assurance	7	15

	Governance, Public Policy and Ethics	7	15
	Public Sector Financial Management	7	30
	Research Project	7	30
	Practicum/Internship	7	40
	Volatility, Uncertainty, Complexity, Ambiguity (VUCA) leadership	8	15
ELECTIVE COMPONENT Subjects / Units / Modules /Courses	Entrepreneurship and Innovation	7	15
	Industrial psychology	7	15
	Project Monitoring and Evaluation	7	15

Rules of combinations, Credit distribution (where applicable):

The qualification is made up of 525 credits. There are 40 credits at level 5 and all from the Fundamental, 455 credits are from the Core component, of which 130 credits are at level 6, 310 at level 7 and 15 at level 8. An additional 30 credits at level 7 will come from the Electives component, where candidates are required to select any two (2) Modules of 15 credits each, to make a total of 525 Credits for the qualification.

ASSESSMENT AND MODERATION ARRANGEMENTS

Assessment Arrangements

Formative assessment

Formative assessment or continuous assessment (CA) will comprise 50% of the final grade for each module.

Summative assessment

Summative assessment will comprise 50% of the final grade for each module.

The weighting between continuous assessment and summative assessment shall be at a ratio of 50:50.

To be awarded a Bachelor of Science in Public Finance and Accounting, a learner must:

- Pass all the modules including any required electives
- Successfully complete any projects, workplace attachment, or portfolio
- Successfully complete any academic research work

A certificate will be awarded only to participants who meet the above criteria.

Moderation Arrangements

Pre-assessment Moderation

Before administering any assessments that contribute towards the award of credits, moderation will take place. This will entail but not be limited to 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 assessment instruction layout is appropriate and that wording of assessment tasks or questions is appropriate
- Checking if the assessment criteria or rubrics is consistent with the learning outcomes against which assessment is to be done

Post-assessment Moderation

Moderators will 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

Sampling Procedure for Moderation

The sample should be representative of the population of candidates in relation to performance, gender, and etc.

Moderation Reports

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

- Sample size and sampling procedure
- Observations about the performance of candidates
- Consistency of assessment judgments and decisions
- Evaluation of assessment instruments and their alignment to learning outcomes
- Recommendations for improvement

RECOGNITION OF PRIOR LEARNING (if applicable)

The qualification can be accessed through the RPL, supported by institutional policies and in line with the RPL national policy. Relevant industry experience and informal learning will be considered as prior learning after being measured against specified prescribed learning outcomes.

Credit Accumulation and Transfer System

If the student has modules in his / her transcript that are closer to the credits for respective qualification modules, the candidates will be passed to the second stage of assessment. Exemption will be conferred to the candidates based on the performance after satisfying the necessary requirements of a provider.

PROGRESSION PATHWAYS (LEARNING AND EMPLOYMENT)

LEARNING PATHWAYS

Horizontal Articulation

Graduates of this qualification may consider pursuing related qualification for the purpose of multiskilling, retooling and gain expert knowledge in the Public Financial Management field. Credit transfer, module mapping and exemptions can be exercised in the following programmes:

- Bachelor of Finance.
- Bachelor of Business Administration in Finance and Accounting
- Bachelor of Accountancy.
- Bachelor of Business in Finance and Banking

Vertical Articulation

Holders of Bachelor of Public Finance and Accounting may progress to;

- Master of Finance/Business Administration.
- Master of Arts Degree in Economics
- Master of Commerce in Finance.
- Master of Business Administration in Finance and Accounting
- Post Graduate Diploma in Public Sector Financial Management
- Associate of Chartered Certified Accountants (ACCA)
- Botswana Institute of Chartered Accountant (BICA)
- Chartered Financial Analyst (CFA)
- Financial Risk Management (FRM)
- Professional Risk Management (PRM)
- Certificate in Quantitative Finance (CQF)
- Actuarial Science
- Chartered Institute of Public Finance and Accountancy (CIPFA)

Employment Pathways

On successful completion of this qualification the holder may work as one of the following:

- Finance Officers
- Public Accountants
- Internal Auditors
- External Auditors
- Tax Assessors
- Finance Managers
- Assistant Lectures
- Bankers
- Retail
- Insurance

In the face of the declining job market, some graduates may consider self-employment as Tax, Finance or Accounting Consultants providing services in areas of tax, finance and accounting. Other graduates may join the academic world and conduct research on accounting and finance issues.

QUALIFICATION AWARD AND CERTIFICATION

Upon successful completion of the qualification, a Bachelor of International Business will be awarded to graduates who have fulfilled all the requirements of the degree including rules of combination. The candidates should have successfully completed all the modules in the fundamental, core as well as the two electives, and attaining at least 525 credits. Once they have satisfied all requirements for award of the qualification, the candidates will be issued a certificate bearing the title of the qualification as evidence.

REGIONAL AND INTERNATIONAL COMPARABILITY

Regional Comparison	
Similarities	Differences
1. Akademia NPC (RSA)	
i. Offers fundamentals, core and elective modules Modules covered: <ul style="list-style-type: none"> • Management Accounting • Financial Accounting • Statistics • Economics • Financial Management • Ethics, Corporate Governance and Business Law • Taxation 	i. Minimum entry requirement is Senior Certificate at NQF Level 4 ii. Total credits are 410 iii. Duration is three years'

<ul style="list-style-type: none"> • Auditing 	
<p>2. Tanzania Institute of Accounting (TIA) - Bachelor Degree in Public Sector Accounting and Finance</p> <p>Modules covered: Both at NQF level 7 They offer fundamentals and core and modules.</p> <p>Modules covered: Business Mathematics Communication skills ICT Computerised accounting Public sector accounting Financial accounting Business law Principles of economics Taxation Corporate governance and social responsibility Taxation Public sector auditing and financial control systems Entrepreneurship and marketing Public assets management Cost accounting Risk management Public procurement Research methodology Operational research</p>	<ul style="list-style-type: none"> i. Admission is Advanced level (NQF 5) ii. There are no electives iii. Two years' duration iv. Development studies <p>Other module covered:</p>
International Comparison	
1. UNICAF University in partnership with University of South Wales	
<ul style="list-style-type: none"> • Modules covered: • Financial Accounting • Accounting • Managerial Accounting • Accounting Information Systems • Management and Cost Accounting • Audit and Assurance • Corporate and Business Law • Financial Reporting • Final Year Project • International Accounting • Business Taxation • Taxation • Corporate Governance • Performance Management • Strategy and Business Policy 	<ul style="list-style-type: none"> • Online delivery through the Virtual Learning Environment • Three years' duration • Other modules covered: • Organizational Behaviour • Digital Business • General Psychology • Principles of Sociology

<ul style="list-style-type: none"> • Business Ethics • Communication for Business • Research and Writing • Research Methods in Business • Computer System and Fundamentals • Principles of Microeconomics • Principles of Macroeconomics • Financial Management • International Financial Management • Managerial Finance • Financial Analysis • Introduction to Management • Marketing • Quantitative Methods • Statistics 	
<p>Conclusion</p> <p>The degree compares well regionally and internationally in terms of scope and content coverage across major subjects such as Financial Accounting, Statistics, Economics, Financial Management, Ethics, Corporate Governance, Business Law, Taxation, Auditing and Research Methods with the exception of Development Studies, Psychology, Sociology, Organizational Behaviour and Digital Business. The missing modules have been factored under electives to allow learners to explore these other areas. They could also be covered using case studies and group discussions through the moodle interactive platform. The difference in duration could be attributed to the fact that currently, Advanced' level is not yet compulsory in Botswana but learners with such entry qualifications are given one-year exemption which would still make the course compare adequately.</p> <p>The qualification also has an added advantage in that it prepares graduates to deal with emerging contemporary issues such as the current US and China trade war, the projected global market crash by investment analysts through the Volatility, Uncertainty, Complexity, Ambiguity (VUCA) leadership module and also incorporates the CIPFA standards hence the credits are on the high end. Therefore, the degree in Public Finance and Accounting will produce well-rounded graduates who will operate within local, regional and global contexts.</p>	
<p>REVIEW PERIOD</p>	
<p>The qualification will be reviewed every five years or as and when required depending on the changing needs of the market.</p>	
<p>Other information – please add any supplementary information to help the application for this qualification for NCQF Registration.</p>	
<p>N/A</p>	