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RATIONALE

The HRDC's priority skills published in 2019 has shown that the following skills are scarce in Botswana: Financial /Investments Analysts; Financial Planners; Chartered Accountants; Cost /Management/Financial/; Forensic, Internal Auditor; External Auditor; Financial Services Managers and the report encourages universities to provide adequate, qualified and productive graduates. Therefore, this qualification for BCom in Finance is being developed to achieve the vision by equipping the learners with the knowledge, skills and competencies in the field of finance.

Therefore, an expanding and increasingly diversified economy of Botswana needs competent finance professionals who are all-rounders and exhibit the following characteristics: honesty, integrity, professional competency and due care. These characteristics may not be easily achieved. This has created a gap between the demand and supply of professional finance personnel which has left a deficit in the economy's requirement for qualified finance personnel. The country is striving to fill this gap by having more competent finance professionals.

A market survey was conducted to establish whether the qualification is viable. The responses from the survey were positive and showed that the qualification was needed by stakeholders (Current students, potential applicants, employers and industry people) hence it is sustainable. Furthermore, a review was made by an industry expert and an academic expert before developing this qualification. The report therefore presents the findings based on primary and secondary data collected from internal and external stakeholders.

Market Demand for BCom in Finance Programme: According to Botswana Stock Exchange (BSE), the demand for this qualification is high. Employers (66.3%), current (75.8%) and prospective (65.1%)

students' overall rating also shows that there is above average market demand for BCom in Finance qualification.

Skills Requirement for the programme: Employers listed down several essential competencies that they seek from job seekers. The top three competencies included professional competencies in the field of Finance 34 (85.0%), integrity 23 (57.5%) and relationship management 23 (57.5%). BSE expressed shortage of Corporate Financial Advisors graduates in the local market.

In a nutshell, BCom in Finance is undoubtedly a qualification in demand, and most employees and students stated that it is relevant in keeping pace with recent trends and development in the industry.

Purpose of the qualification:

The purpose of this qualification is to equip learners with graduate level knowledge and skills in finance. This qualification encompasses courses in finance, accounting, taxation, portfolio management, auditing and research which are generic and can be studied by national, regional and international candidates.

Graduates from this qualification will attain competencies that include but not limited to: Financial management, financial analysis, taxation and financial planning, trading stocks, brokerage, portfolio selection and management and financial advisers. Finance professionals or practitioners who hold this qualification shall be competitive the world over and be able to share their competencies within the global village. Knowledge, skills and competencies attained from the qualification will enable graduates to combine the various finance skills and they will be become proficient in developing finance policies and apply them in line with the finance profession. This qualification provides opportunities to graduates for continuous professional development, growth in intellectual capacity, economic activity and contribute to the economy in general.

ENTRY REQUIREMENTS (including access and inclusion)

Entry into this qualification is through any one of the following requirements:

- Minimum Entry: NCQF level 4, Certificate IV in General Education (e.g. BGCSE) or an equivalent qualification with a minimum grade of 'D' in five relevant subjects, including English and Mathematics.
- NCQF Level 5, Certificate V as well as NCQF Level 6, Diploma or equivalent qualification in a related field holders may be granted exemptions, based on the relevance of the subjects.
- Recognition of Prior Learning: Applicants who do not meet the above criteria but possess 2 years of relevant industry experience in finace will be considered through recognition of prior learning (RPL).

QUALIFICATION SPECIFICATION SECTION B	
GRADUATE PROFILE (LEARNING OUTCOMES)	**ASSESSMENT CRITERIA**
1. Explain the different concepts of finance and how businesses operate with finance functions in achieving their objectives.	1.1. Describe basics of finance and show their application in meeting business objectives 1.2. Demonstrates an understanding on the importance of finance in organizations. 1.3. Identify sources of finance 1.4. Distinguish among the dividend, investment and financial decisions and show how they affect business operations 1.5. Apply finance and economic issues on the evolution of Islamic finance in context of the different country issues.
2. Interpret and explain taxation and legal issues and how they affect business practice.	2.1. Apply general principles relating to law as they affect business transactions. 2.2. Analyze concepts of business law and statutes and how they relate to business 2.3. Compute taxation liability in accordance with relevant acts.
3. Prepare basic financial accounting statements in accordance with International Financial Reporting Standards (IFRS)	3.1. Apply IFRS in the preparation of financial statements of Sole traders, private and public companies, partnerships 3.2. Prepare cash flows statements for all business enterprises 3.3. Analyse business performance using relevant accounting ratios
4. Explain statistical techniques and show how they are used in decision making by businesses.	4.1. Analyse financial data using different statistical models, applications and tools
5. Describe and evaluate the role of financial markets in the economy	5.1. Distinguish among the different components of financial markets: stock, mortgage, foreign exchange and bond markets 5.2. Evaluate the role of stock markets, bond markets, foreign exchange markets and bond markets in the economy
6. Evaluate risk management techniques and show how they affect business decision making.	6.1. Identify the different risk management as they are applied in business 6.2. Compare and contrast the risk management techniques and show how they are applied in international business 6.3. Apply advanced mathematical finance models in the context of risk management within the business environment. 6.4. Explain advanced issues related to risk management and insurance industries

	6.5. Apply advanced risk management techniques in the local and international business environment.
7. Apply advanced skills and demonstrate mastery management accounting tools in business decision making, planning and control using accounting data.	7.1. prepare financial information useful for decision making, planning and control 7.2. Analyse, interpret and evaluate financial information and use it for decision making 7.3. Evaluate performance using budgets, alternative approaches and sensitivity to variable factors.
8. Apply investment management techniques and demonstrate how they are used in decision making.	8.1. Evaluate investment opportunities using different capital budgeting techniques 8.2. Compare the different capital budgeting techniques and show their application in investment decision making
9. Identify and evaluate entrepreneurial opportunities as they are applied in the business environment.	9.1. Demonstrate a strong theoretical understanding of entrepreneurship, business venturing and innovation. 9.2. Analyse the nature of entrepreneurial ecosystems and government incentives for sustainable growth of small firms in the local context. 9.3. Explain the different contexts in which innovative skills and behaviours arise and how they applied to projects. 9.4. Evaluate different styles of venture management by applying various management tasks and styles.
10. Apply advanced research techniques to solve business related challenges in the local and international context	10.1. Identify a problem in the business environment related to the field of study 10.2. Apply the scientific method of investigation, testing and evaluation. 10.3. Review relevant sources of literature to identify gaps in the area of research and contextualise the study to the environment. 10.4. Identify a suitable methodology which applicable to your area of study 10.5. Analyse data using relevant statistical techniques and other relevant approaches 10.6. Draw up conclusions and recommendations based on the data collected and write a final report
11. Review and evaluate financial statements and use them in financial modelling within the financial market environment	11.1. Predict future movements in financial variables using information obtained from financial statements. 11.2. Apply the different financial modelling techniques as tools for forecasting, analysing and management financial data.

QUALIFICATION STRUCTURE SECTION C			
FUNDAMENTAL COMPONENT Subjects / Units / Modules /Courses	**Title**	**Level**	**Credits**
	Introduction to MS Office	5	10
	Business Management 1	5	10
	Principles of Marketing	5	10
	Entrepreneurship and innovation	8	20
	Business Mathematics and Statistics 1	5	10
	Business Mathematics and Statistics 2	6	10
	Micro Economics	6	10
	Macro Economics	6	10
	Academic Writing for Business	5	10
	Research Methods in Business	7	10
	Legal Aspects of Business	5	10
CORE COMPONENT Subjects / Units / Modules /Courses	Fundamentals of Finance	5	10
	Financial Markets	6	20
	Financial Analytics	6	20
	Fixed Income Analysis	6	10
	Risk Management and Insurance	6	10
	Public Finance and Debt Management	7	10
	Equity and Investment Management	7	10
	Computerised Accounting	6	20
	Asset Pricing: Theory and Practice	7	10
	Financial Modelling	7	20
	Professional Practice (Internship)	7	40
	Research Project 2: Dissertation	7	20
	Cost Accounting	6	10
	Management Accounting	7	20
	Corporate Financial Management	6	10
	Principles of Accounting	6	30
	Financial Reporting 1	7	20
	Company Law	7	20
	Taxation	6	10
	Research Project 1: Proposal Writing	7	10
ELECTIVE COMPONENT Subjects / Units / Modules /Courses	Venture Capital Finance	7	10
	Islamic Finance	7	10
	Financial Engineering	7	10
	Corporate Governance	7	10
	Real Estate Investment and Finance	7	10

	International Finance	7	10
	Financial Reporting 2	7	10
	Financial Strategy	7	10

Rules of combinations, Credit distribution (where applicable):

- The credit combination for this qualification is from 130 fundamental components, 320 core components and the remaining 30 is from elective components.
- Students should complete all fundamentals (130 credits), core (320 credits), and elective components (30) credits), in total (480 credits) to achieve this qualification.

Credit distribution:

Level and Credits	Compulsory	Elective
Level…5…Credits………70	70	
Level…6…Credits……...170	170	
Level…7….Credits…… 220	190	30
Level 8 ……Credits…….20	20	
Minimum credits total: 480	450	30

ASSESSMENTS & MODERATION ARRANGEMENTS

ASSESSMENT ARRANGEMENTS

This qualification is assessed and moderated as follows:

Integrated Assessment:
As assessment practices must be open, transparent, fair, valid, reliable and ensure that no learner is disadvantaged in any way whatsoever, an integrated assessment approach is incorporated into the qualification. Both formative and summative assessment processes are monitored during the qualification and to determine competence at the end of the qualification.

Summative assessment:
Integrated assessment, focusing on the achievement of the exit-level outcomes, will be done by means of a written examination (of at least 2 - 3 hours) at the end of every module (per module).

Project: Students need to do a project and submit their project work at the end of the qualification.

Professional Practice: All students will go through work/industry placement. A tutor assigned to student will visit the intern at their workplace and do the evaluation. (15%). A second visit at the intern place is conducted and a second evaluation is completed (15%). The supervisor evaluates the intern and submits a report to the tutor (20%). At the end of professional practice, the student will submit a project report (50%). All the marks from the internship, tutor visits, supervisor evaluation of intern and report will be captured in the form called 'internship report feedback form'. Monitoring of students' during internship is done using a weekly logbook.

Formative assessment:
Learners are continuously assessed through:

- Practical test
- Class assignments
- Presentations
- Informal class tests
- Formal modular tests

Pass requirements:
A candidate will pass a module if he/she obtains a final mark of 50% or more in the module. The final mark is constituted of the **formative assessments (50%)** and the **summative assessment (50%)**. A learner qualifies for the Bcom in Finance degree on NCQF level 7 when he/she passed all required modules individually. The final mark for the qualification is calculated by averaging the marks obtained in the various modules. The candidate should complete 480 credits to complete the qualification.

MODERATION ARRANGEMENTS

Moderation of assessments focuses on:

a) Ensuring the assessment is aligned to the module objectives and the learning outcomes.

b) Ensuring assessment is consistent on all levels within the institution and does not show any bias or academic disregard and that it is immune to all forms of prejudice.

c) Ensuring the level of assessment appropriately matches to students' level of study. This ensures that the assessments remain viable, relevant and provide an accurate judgement of a student's achievements and level of knowledge.

d) Maintaining consistency in the marking process

Pre-assessment Moderation:

This moderation is carried before assessment tasks are given to students. All submitted sets of question papers &marking keys are shared with the moderators. Each assessment pack should be moderated by at least two Moderators where possible. The question paper moderation report should be filled in for each question paper. Moderator report will be shared with question paper setter so that moderator feedback will be taken into account when finalizing the question paper.

Post-assessment moderation or moderation of marking:

Moderation of completed assessment tasks is categorized as post-assessment moderation. It is carried out after assessment tasks have been marked. The set of answer scripts and marking keys are shared with the moderators. A representative sample of the answer scripts in a module should be moderated during post assessment moderation.

Both internal and external moderation will be done in-line with the Moderation policy of the Institution.

RECOGNITION OF PRIOR LEARNING (if applicable)

Recognition of Prior Learning (RPL) and CATS will apply for award of this qualification. RPL will be implemented in accordance with related national and awarding bodies' RPL and CAT policies and guidelines.

Candidates may apply for recognition of prior learning whether such learning has been gained through formal study, through workplace learning, or through any other formal or informal means.

Any candidate applying for recognition of prior learning (RPL) or Credit Accumulation and Transfer (CAT) will be expected to provide evidence of such learning that must be relevant, sufficient, valid, verifiable, and authentic.

PROGRESSION PATHWAYS (LEARNING AND EMPLOYMENT)

Learning Pathway:

1. Horizontal Articulation

Graduates of this qualification may consider pursuing related qualifications at NCQF level 7 such as:

- Bachelor of Commerce in Risk Management
- Bachelor of Commerce in Accounting
- Bachelor of Commerce in Financial Management
- Bachelor of Commerce in Supply Chain Management

2. Vertical Articulation

A Bachelor of Commerce in Finance graduate can pursue any Honours or Master's degree in Finance or accounting or management field with an emphasis on business management. With a BCom in Finance the incumbent can pursue any finance/ accounting/management Masters after qualifying with a one year Honours degree in any higher institution of learning at local, regional or international level. graduates may pursue professional qualifications like Chartered Financial Analyst (CFA), Enterprise Risk Professional (ERP) and Financial Risk Management (FRM).

3. Employment Pathway:

After completing the BCom in Finance qualification, graduates are expected to be practitioners in the following pathways:

- Finance Managers
- Financial Analysts
- Lecturer
- Taxation Consultants
- Stock Brokers
- Asset Managers
- Financial Planners
- Financial Advisors

QUALIFICATION AWARD AND CERTIFICATION

The learner will be awarded '**Bachelor of Commerce in Finance**' after attaining 480 credit value as specified in the rules of combination and credit distribution. This qualification does not have exit awards. Therefore, if the candidate does not meet the prescribed minimum standards of the qualification, the leaner will exit with a transcript.

REGIONAL AND INTERNATIONAL COMPARABILITY
This Qualification was compared with various universities running similar qualifications. The following universities and their qualifications were taken for the comparisons: Regional 1. University of Cape Town - UCT – Bachelor of Commerce in Finance 2. University of Kwazulu - Natal - Bachelor of Business Science in Finance **International** 3. Macquarie University - Australia (Bachelor of Commerce major in Finance **Summary:** **University of Cape Town - UCT *(* BCom in Economics and Finance*)*** The similarities are that both qualifications are offering exit outcomes that train graduates to be finance professionals who can work in any competitive environment. This qualification is at level 7 whilst the BCom Economics and Finance for the University of Cape Town is at level 7. The differences are minor on the exit learning outcomes since this qualification came out with 12 exit outcomes whilst University of Cape Town came out with 13 exit learning outcomes. The differences in the qualifications were due to the fact that some learning outcomes at UCT were combined. The qualification for UCT has 432 credits while this qualification has 480 credits. This qualification will be completed in 4 years while the one for UCT is completed in 3 years. **University of Kwazulu – Natal (KZN) (Bachelor of Business Science in Finance)** The similarities are that both qualifications are for finance and the differences are minor on the exit learning outcomes, this qualification came out with 12 exit learning outcomes whilst qualification offered by KZN came out with 13 exit learning outcomes. The reason being that some of the learning outcomes where merged or combined on the qualification for KZN. This qualification will have 480 credits while the one for KZN has 510 credits. This qualification will be completed in 4 years while the one for KZN is completed in 3 years. **Macquarie University - Australia (Bachelor of Commerce major in Finance)** This qualification and the Macquarie University degree are completed in 4 years and 3 years respectively. Similarities have been identified in 14 modules while differences exist in other modules which make this qualification unique. Most of the modules in the Macquarie University qualification are covered by this qualification. Both institutions expect the graduate to be able to apply practical financial knowledge and skills. This qualification has 12 exit level outcomes while the one for Macquarie University has 10.
REVIEW PERIOD
5 Years upon registration.