

SECTION A						
<b>QUALIFICATION DEVELOPER</b>			GIPS			
<b>TITLE</b>	Certificate V in Risk Management			<b>NCQF LEVEL</b>		5
<b>FIELD</b>	Business, Commerce and Management Studies		<b>SUB-FIELD</b>	Risk Management		
New qualification		✓	Review of existing qualification			
<b>SUB-FRAMEWORK</b>	General Education		TVET	✓	Higher Education	
<b>QUALIFICATION TYPE</b>	Certificate	✓	Diploma		Bachelor	
	Bachelor Honors		Master		Doctor	
<b>CREDIT VALUE</b>					<b>120</b>	
RATIONALE AND PURPOSE OF THE QUALIFICATION						
<b>Rationale</b>						
<p>Botswana, through Vision 2016, foresees having an educated and informed nation by 2016 (Government of Botswana, 1997). This vision has been reiterated by Vision 2036 that aligns the country's goals with the global agenda for sustainable development. Vision 2036 advocates for sustainable economic development through human and social development hence the need to train more risk professionals as they are scarce in Botswana and other neighboring countries (Government of Botswana, 2016).</p> <p>Botswana is taking a drive to expand and diversify the economy. The economy is moving from relying solely on diamonds to a level where other areas are employed to grow the economy. The initiative requires risk management professionals who will guide in making decisions incorporating risk and some mitigation measures. The risk professionals are required to evaluate risk and insurance related issues locally and internationally. The government's long-term objectives need fully equipped risk professionals. It is against this background that the qualification seeks to develop and nurture risk professionals who are multi-skilled in this field. It also provides grounding in other areas like finance, accounting, business and research skills. The qualification equips learners with skills that help them to work as full-fledged risk professionals who can find work in any industry locally, regionally and internationally.</p> <p>The HRDC top occupations in demand, published in 2016, has shown that risk management skills are scarce in Botswana and encouraged universities to provide adequate supply of qualified and productive graduates. Therefore, this certificate in Risk Management qualification is being developed: to achieve the</p>						

vision by equipping the graduates with the knowledge, skills and competencies for risk practitioners (HRDC, 2016).

A market survey was done to establish whether the qualification was viable. The responses from the survey were positive and the qualification was needed by stakeholders and is sustainable. Furthermore, a review of the qualification was made by an industry expert and an academic expert.(see Appendix)

**Purpose**

The qualification Certificate in Risk Management provides basic, technical and broad skills in risk management. It covers areas such as Finance, Information Technology, Economics, Accounting, and Risk Management which are vital for success by risk and insurance professionals. The qualification develops knowledge, skills and competencies of risk practitioners who would be employed anywhere in the world. Risk professionals or practitioners who hold the 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 risk and insurance skills and they will be proficient in developing risk policies and apply them in line with the risk profession.

**ENTRY REQUIREMENTS**

- I. At least 5 subjects Passed at NCQF level 4(General Education or TVET) Certificate, NCQF level 3 (General Education with Recognition of Prior Learning at NCQF level 4.
- II. The learner should have at least two years working experience in the relevant field with any other relevant tertiary qualifications to be considered for mature entry.
- III. Applications with qualifications over and above the minimum stipulated ones will have an added advantage.

<b>QUALIFICATION SPECIFICATION: SECTION B</b>	
<b>GRADUATE PROFILE (EXIT-LEVEL OUTCOMES)</b>	<b>ASSESSMENT CRITERIA/SUB OUTCOMES</b>
1.0 Demonstrate knowledge of the sources of risk, its origins and concepts relating to risk management in a business entity.	1.1 Recognize the origins and key concepts relating to risk management. 1.2 Compare and contrast the main risk management standards. 1.3 Examine the main approaches to risk identification. 1.4 Distinguish the main features of risk control techniques.
2.0 Apply the broad understanding of risk management techniques in risk management of a business organization.	2.1. Illustrate the key features of a risk management framework. 2.2 Explain the significance of issues of culture, risk appetite and risk tolerance to risk management within an organization 2.3 Discuss the nature and purpose of internal control, audit and risk assurance techniques. 2.4 Design a risk register to identify sources of risk
3.0 Analyze the sources of finance used by a business organization	3.1 Differentiate the sources of finance used for funding in an organization 3.2 Compare the various components of working capital management used in an organization 3.3 Recognize the capital structure of an organization from its financial statements. 3.4 Design the optimal capital structure of any business organization by taking into consideration the risks of each type of financing.
4.0 Demonstrate applied knowledge of profitable investments projects available for a business organization	4.1 Recognize different capital budgeting techniques 4.2. Compare the different capital budgeting techniques 4.3 Select investment project(s) which are profitable for an organization using or capital budgeting techniques.



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5.0 Demonstrate technical knowledge of property, investment and liability risk management.	5.1 Utilize probability and impact analysis in property, investment and liability risk management of any organization. 5.2 Use probability analysis to model financial risk in any organization
6.0 Apply the concepts of Enterprise Risk Management to business organizations to assist in continuity planning	6.1. Explain the key features of successful business continuity planning in the context of the wider enterprise risk management framework.

<b>QUALIFICATION STRUCTURE: SECTION C</b>			
<b>FUNDAMENTAL COMPONENT</b> Subjects / Units / Modules /Courses	<b>Title</b>	<b>Level</b>	<b>Credits</b>
	Introduction to Computers	5	10
	Introduction to Risk Reporting and Documentation	5	10
	Introduction to Financial Accounting	5	10
<b>CORE COMPONENT</b> Subjects / Units / Modules /Courses	Short and Long Term Insurance	5	10
	Risk Management and Planning	5	20
	Risk Assessment, Measurement and Treatment	5	10
	Property and Liability Risk Management	6	20
	Risk, Governance and Culture	5	10
	Derivative and Markets	5	10
<b>ELECTIVE COMPONENT</b> Subjects / Units / Modules /Courses	Risk Financing	5	10
	N/A		
<b>Rules of combinations, Credit distribution</b>			
<b>The qualification consists of 120 credits distributed as follows</b>			
<b>Level and Credits</b>	<b>Fundamental</b>	<b>Core</b>	<b>Elective</b>
<b>Level 5...credits....100</b>	<b>40</b>	<b>60</b>	
<b>Level 6...credits...20</b>		<b>20</b>	
<b>Total Credits</b>	<b>120</b>		
<b>MODERATION ARRANGEMENTS</b>			
<b>This qualification is assessed and moderated as follows:</b>			
<b>ASSESSMENT</b>			
<b>Integrated Assessment:</b>			

As assessment practices must be open, transparent, fair, valid, and 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:**

Assessment, focusing on the achievement of the exit-level outcomes, will be done by means of a written examination (of 3 hours) at the end of every module. This will constitute 40% of the final mark.

**Formative assessment:**

Learners are continuously assessed through, but not limited to, the following:

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

Continuous assessments constitute 60% of the final mark.

**Pass requirements:**

A learner passes 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 (60%) and the summative assessment (40%). A learner qualifies for the Certificate in Risk Management on NCQF level 5 when he/she had passed all required modules individually. The final mark for the qualification is calculated by averaging the marks obtained in the various modules. The student should complete 120 credits to complete the qualification.

**Moderation:**

**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 and marking keys are shared with the moderators. Each assessment pack should be moderated by 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. All Moderators must be registered and accredited with Botswana Qualification Authority(BQA)

**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. At least 10% 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. In addition all Moderators and Assessors must be registered and accredited with Botswana Qualification Authority (BQA).**

**RECOGNITION OF PRIOR LEARNING (if applicable)**

The Qualification can be achieved in whole or part through the Recognition of Prior Learning (RPL). Learners obtaining the whole Qualification through RPL and wishing to be declared competent are required to complete a practical assessment component for the purpose of such recognition. This implies that the Qualification may be granted to learners who have acquired the skills and knowledge without attending formal courses, provided they demonstrate competence in the outcomes of the individual Unit Standards and by the Exit Level Outcomes.

Learners submitting themselves for RPL should be thoroughly briefed prior to the assessment, and may be required to submit a Portfolio of Evidence (POE) in the prescribed format and/or undergo a workplace assessment to be assessed for formal recognition. While this is primarily a workplace-based Qualification, evidence from other areas of endeavor may be introduced if pertinent to any of the Exit Level Outcomes.

**Access to the Qualification:**

Access is open to all learners bearing in mind the learning assumed to be in place.

**PROGRESSION PATHWAYS (LEARNING AND EMPLOYMENT)**

**The Accounting and Finance Career Path - Entry-level Job Titles**

- Risk Advisers
- Claims Assessors
- Service Agents
- Underwriting Agents
- Short Term Insurance Administrators
- Loss Adjusters
- Risk Surveyors
- Risk Trainers.
- Short term Insurance Brokers and Intermediaries
- Risk Assessors.

**Academic Pathways**

**Horizontal Articulation (related qualifications of similar level that graduates may consider)**

Graduates of this qualification may consider pursuing related qualifications (at this level) such as

1. Certificate (NCQF level 5) in Accounting,
2. Certificate (NCQF level 5) in Finance
3. Certificate (NCQF level 5) in Forensic Accounting and Finance

**Vertical Articulation (qualifications to which the holder may progress to)**

Graduates may progress to higher level qualifications such as:

1. Diploma (NCQF level 6) in Finance or its equivalent

2. Diploma (NCQF level 6) in Accounting or its equivalent
3. Diploma (NCQF level 6) in Forensic Accounting and Finance or its equivalent

## **QUALIFICATION AWARD AND CERTIFICATION**

### **Minimum standards of achievement for the award of the qualification**

In order to be considered for a Certificate award, a candidate must have completed all elements of assessment for each course as listed in the corresponding qualification regulations.

A candidate who is absent for any element of assessment for a course will be considered not to have completed the course. Moreover, the absence will count as one of the attempts allowed for the course unless it is authorized by the Academic Manager or Head of Department responsible for the qualification.

If absence from taking assessment was not authorized, then the student has to re-sit the modules that were not taken paying exam fees for those modules. If absence was authorized, then the examination fees are transferred to the next examination cycle and the student is exonerated from paying exam fees.

Students who completed 12 months and have passed all the modules with accumulated credits of 120 for the level of study shall be awarded the Certificate V in Risk Management. The credits in the qualification after completion can be transferred to any institution of choice, if the student wants to pursue further studies. In order for the student to graduate they have to pass all the 4 modules of the Certificate qualification. That means students should pass the Course Work and the Examination. Students should ensure that they fulfil all the requirements for the Course work, otherwise if they do not pass the course work they are not eligible to sit for the final examination. Students have to fulfil the assessments requirements for each subject in the Certificate V in Finance Qualification:

1. Examination (worth 40%).
2. Course Work (worth 60%).

### **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**



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***This qualification compares with the following:***

Certificate V in Finance is developing as a profession and there are several bodies around the world that provide research, standards and qualifications. This set of standards and qualification have been benchmarked against a wide range of standards and qualifications.

Regionally, Certificate in Risk is comparable with South Africa's Certificate in Risk Management for business from INTEC college. Internationally, Certificate in Risk Management is comparable with UK qualifications which also strive to provide learners with the requisite competencies for risk management professionals. UK's Certificate in Risk Management offered by Organisation of Certified Risk Managers and Institute of Risk Managers are comparable to this qualification.

**REVIEW PERIOD**

This Qualification will be reviewed after every 5 years

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

N/A

