

**BQA NCQF Qualification Template**

**DNCQF.FDMD.GD04**

**Issue No.: 01**

QUALIFICATION SPECIFICATION							SECTION A
<b>QUALIFICATION DEVELOPER</b>	BA ISAGO University						
<b>TITLE</b>	Bachelor of Commerce in Risk Management				<b>NCQF LEVEL</b>	7	
<b>FIELD</b>	Business, Commerce and Management Studies		<b>SUB-FIELD</b>	Risk Management			
<b>New qualification</b>	✓		<b>Review of existing qualification</b>				
<b>SUB-FRAMEWORK</b>	General Education			TVET		Higher Education	✓
<b>QUALIFICATION TYPE</b>	Certificate			Diploma		Bachelor	✓
	Bachelor Honours			Master		Doctor	
<b>CREDIT VALUE</b>	501						
RATIONALE AND PURPOSE OF THE QUALIFICATION							
<p>Risk Management is a concept which is becoming very popular in a number of businesses because of the ever changing regulatory, political, social and technological environment. Therefore, this calls for skills development and training in the area of risk management, in order to produce competent candidates who would be able to identify and manage risk across the different sectors of the economy.</p> <p>The development of this qualification is in line with the Botswana Vision 2036 and the National Development Plan (NDP 11) which seeks to achieve economic diversification through human capital development. The same efforts are also corroborated by the National Human Resource Development Strategy (NHRDS), which calls for diversification of the economy from natural resource to human resource development.</p> <p>In addition, the Human Resources Development Council Report (HRDC 2016) Top Occupations in Demand has identified risk management as one of the occupation in high demand across the different sectors of the economy including tourism, business and financial services and mineral energy and water resources. As a result, there is need for this qualification to develop people in the field of risk management.</p> <p>The purpose of this qualification is to equip candidates with the relevant knowledge, skills and competencies on the specific principles, practices and emerging risk management strategies as well as technologies.</p> <ul style="list-style-type: none"> <li>Identify risk by detecting risk signals and communicate them to stakeholders, including the risk scorecard, risk simulations, and handling governance and compliance.</li> <li>Conduct risk assessment and measurement, as well as estimate the impact of potential risk faced by an</li> </ul>							

organization and propose possible management plans, including risk financing and risk transfer strategies.

- Carry out activities such as purchasing insurance, implementing health and safety measures and making business continuity plans to limit risks.

On completion graduates will be employed private and public sector organizations specializing in a number of areas including business continuity, corporate governance, enterprise risk, information and security risk, regulatory and operational risk.

#### **ENTRY REQUIREMENTS (including access and inclusion)**

- Applicants must have Certificate IV, NCQF level 4 BGCSE or its equivalent, including a pass in English Language. Candidates who passes in, Commerce, Business Studies will have an added advantage.
- Applicants who do not meet the requirements above may be considered through RPL and CAT policies for access and inclusion as per BQA/ national policy.

#### **QUALIFICATION SPECIFICATION**

#### **SECTION B**

##### **GRADUATE PROFILE (LEARNING OUTCOMES)**

##### **ASSESSMENT CRITERIA**

<p>1. Apply advanced specialized knowledge of the principles and practices of risk management when predicting potential risk in an organization.</p>	<p>1.1 Determine varying risks within the different corporate levels of an organization.</p> <p>1.2 Assess the effectiveness of existing risk control measures e.g., managerial, technical, procedural, financial, insurance etc.</p> <p>1.3 Formulate a risk management framework for an organization, taking into consideration the internal and external influences on an organization's risk management approach</p> <p>1.4 Use forecasting techniques to predict future risks based on current and previous scenarios</p> <p>1.5 Measure the impact of potential risks to an organization, using both quantitative and qualitative techniques</p> <p>1.6 Monitor the business environment to predict and solve complex risk management problems.</p> <p>1.7 Utilize established risk management tools for</p>
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	environmental risk assessment, financial and industrial risk assessment etc.
2. Develop risk management plans and strategies to mitigate risk relating to an individual project or organization	<p>2.1 Incorporate risk management thinking into the strategic planning processes</p> <p>2.2 Create a risk management policy in an organization to ensure compliance.</p> <p>2.3 Prepare risk management plans within the established policy guidelines.</p> <p>2.4 Design methods to manage an organizational risk, including risk optimization, and management of market risk, credit risk, operational and other risks.</p> <p>2.5 Implement the identified strategies according to pre-established risk management plans</p> <p>2.6 Monitor to determine the effectiveness of the ongoing risk management efforts.</p> <p>2.7 Document and communicate the outcomes of the risk management plan/s.</p>
3. Design and implement suitable risk financing and risk transfer strategies to meet the organization's risk financing goals	<p>3.1 Measure organizational risk to determine the type of capital market products suitable for risk financing.</p> <p>3.2 Apply the theories, principles and key concepts of insurance, captives, self-insurance and derivatives using financial and statistical models</p> <p>3.3 Determine insurance product cost, pricing, marketing, and distribution using appropriate models</p> <p>3.4 Propose suitable risk financing techniques, including transfer to a non-insure, retention of risk and insurance</p> <p>3.5 Utilize cash flow and unallocated reserves to finance losses.</p> <p>3.6 Apply risk mapping and risk modelling to process information for decision making.</p>
4. Benchmark on complex international risk management	4.1 Analyze appropriate information and data from

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trends to make advanced solutions for local settings.	<p>different international sources to use in risk assessments and management</p> <p>4.2 Recommend and implement risk controls in adherence to the legal and ethical frameworks regulating insurance</p> <p>4.3 Design global risk management strategies for multinational organizations</p> <p>4.4 Guide decision makers and other stakeholders on how to understand, assess, manage and govern risk.</p>
4. Communicate effectively and engage in critical thinking by analyzing situations and selecting viable solutions to solve problems.	<p>4.1. Construct written messages in various formats and styles to a variety of audiences.</p> <p>4.2. Prepare and deliver formal and informal presentations to a variety of audience</p> <p>4.3. Use contemporary communication methods and media</p> <p>4.4. Apply quantitative and qualitative reasoning to solve problems, as individuals and groups</p> <p>4.5. Apply leadership principles and theory in various organizational settings</p>
5. Conduct research to solve complex risk management problems and propose solutions to enable business continuity and growth	<p>5.1. Review existing literature to analyze the nature and types of risk facing an organization</p> <p>5.2. Collect data relevant to the to the research objectives using varied means</p> <p>5.3. Analyze data using various techniques and methods to provide useful information to be used in decision making.</p> <p>5.4. Develop research findings and communicate to decision makers.</p> <p>5.5. Reflect on the implications of research findings on risk management practices.</p>

QUALIFICATION STRUCTURE			
			SECTION C
FUNDAMENTAL	Title	Level	Credits

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<b>COMPONENT</b> Subjects / Units / Modules /Courses	Business Communication	5	12
	Principles of Management	5	12
	Quantitative Methods	5	12
	Computing & Information Skills	5	12
<b>CORE COMPONENT</b> Subjects / Units / Modules /Courses	Microeconomics	6	12
	Accounting Concepts, Principles and Procedures	6	12
	Financial Mathematics	6	12
	Commercial Law	6	12
	Introduction to Risk Management	6	12
	Macroeconomics	7	12
	Production and Operations Management	7	12
	Human Resources Management	6	12
	Investment Evaluation	7	12
	Enterprise Risk Management	7	12
	Intrapreneurship	7	12
	Corporate strategy and Planning	7	12
	Financial Systems in Botswana	7	15
	Financial Statement Analysis	7	12
	Marketing Management	7	12
	Organizational Behavior	7	12
	Industrial Attachment	7	60
	Treasury Management	7	15
	Risk Analysis	7	12
	Risk Financing and Insurance	8	15
	Business Continuity and Crisis Management	7	12
	Corporate Finance	7	15
	Research Methods	7	12
	Managing Legal and Regulatory Risk	7	12
	Global Business Environment	7	12
	Statistical Analysis and Application	8	15
	Derivatives	8	15
	Financial Institutions and Markets	7	12
	Risk Management in Global Corporate Finance	7	15
	Research Project	7	24

<b>ELECTIVE COMPONENT</b> Subjects / Units / Modules /Courses	Business Ethics	7	12
	Project Management	7	12
	Leadership Development	7	12
<b>Rules of combinations, Credit distribution</b> (where applicable):			
Level 5 =48 credits Level 6=72 credits Level 7 300 credits Level 8= 45 credits <b>Total credits=501</b> The credit combination of this qualification is made up of 48 credits of fundamental component, 441 credits of core component and the remaining 12 credits is from the elective component where candidates would choose only one (1) modules.			

#### **ASSESSMENT AND MODERATION ARRANGEMENTS**

Assessment and Moderation is conducted by Assessors and Moderators who have been registered with the Botswana Qualifications Authority (BQA).

##### **Assessment**

All assessments which are leading to the award of the qualification should be based on learning outcomes and associated assessment criteria. The assessments will consist of:

##### **i. Formative assessment**

The weighting of formative assessment is 60 % of the Final assessment mark.

##### **ii. Summative assessment**

The weighting of summative assessment is 40 % of the Final assessment mark.

##### **Moderation**

All assessments will be moderated internally and externally in line with the set standards of the institution.

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

- Recognition of Prior Learning (RPL) and Credit Accumulation Transfer (CAT) will be applicable for consideration for award in this qualification.

#### **PROGRESSION PATHWAYS (LEARNING AND EMPLOYMENT)**

##### **Learning Pathways**

##### **Horizontal articulation (qualifications of similar level)**

- Bachelor of Commerce in Banking and Finance

- Bachelor of Commerce in Risk Management and Insurance
- Bachelor of Commerce in Information Risk Management

#### **Vertical articulation**

- Postgraduate Diploma in Personal Financial Risk Management
- Postgraduate Diploma: Risk Management
- Master of Commerce in Risk Management of Financial Markets
- Master of Commerce in Banking and Financial Risk Management
- Master of Commerce in Applied Risk Management
- Postgraduate Diploma: Management: Information Risk Management

#### **Employment Pathways**

- Risk Assessor
- Risk Officer
- Compliance Officer
- Risk Analyst
- Insurance officer
- Investment Portfolio
- Risk Management specialist
- Risk and Assurance Adviser
- Risk Examiner
- Claims Officer
- Loss Control Consultant

#### **QUALIFICATION AWARD AND CERTIFICATION**

To be eligible for the award, candidates must have successfully completed all fundamental, core and elective modules and passed examinations in accordance with regulations set by the Faculty. The Bachelor of Commerce in Risk Management will be awarded to candidates who have obtained a minimum of 501 credits.

#### **REGIONAL AND INTERNATIONAL COMPARABILITY**

The proposed qualification is comparable to the following:

- ✓ Bachelor of Commerce in Risk Management & Insurance – University of Witwatersrand, South Africa,
- ✓ Bachelor of Commerce Degree (with major in Compliance and Risk Management- Milpark Business School- South Africa.

✓ Bachelor of Science Degree in Risk Management- Florida University, United States of America

Bachelor's Degree in Risk Management & Insurance offered by University of Witwatersrand, South Africa is offered over 3 years and worth a total of 360 credits and similarly is the Bachelor of Commerce (major in Compliance and Risk Management) offered by Milpark Business School. In terms of structure the proposed qualification is comparable to others in terms of having some general modules that familiarize students with the business environment such as Communication, Accounting, Business management, Information Technology and Economics common modules and an aspect of industrial attachment. All qualifications also cover common core modules that address the risk management process. However, qualifications offered by Florida State University, University of Witwatersrand and Milpark Business School are designed to provide students with not only an overall background of risk management but life and health insurer operations and products and employee benefits. Whereas the proposed qualification extensively covers the area of Risk Management at enterprise level which is critical to develop graduates' knowledge of risk parameters and developing decision making skills necessary for managing risks within organizations. This is important because candidates would be able to apply and use multiple risk management tools to make high quality decisions for balancing corporate risk and reward tradeoffs.

**REVIEW PERIOD**

This qualification will be reviewed in a period 5 years upon registration.