
	BQA NCQF QUALIFICATION TEMPLATE	Document No.	DNCQF.QIDD.GD02
		Issue No.	01
		Effective Date	04/02/2020

SECTION A: QUALIFICATION DETAILS														
QUALIFICATION DEVELOPER (S)		BOTSWANA ACCOUNTANCY COLLEGE												
TITLE	Postgraduate Certificate in Infrastructure Finance (Project Finance)								NCQF LEVEL		8			
FIELD	Business, Commerce and Management Studies		SUB-FIELD		Infrastructure finance			CREDIT VALUE		65				
New Qualification					√		Review of Existing Qualification							
SUB-FRAMEWORK		General Education					TVET					Higher Education		√
QUALIFICATION TYPE	Certificate	I	II	III	IV	V	Diploma		Bachelor or					
	Bachelor Honours		Post Graduate Certificate			√		Post Graduate Diploma						
	Masters				Doctorate/ PhD									
RATIONALE AND PURPOSE OF THE QUALIFICATION														
<p>The government is trying to wean itself off from being the main source of fund for infrastructure development in the country. The government wants private investors and wealthy citizens to play a much larger role in this area. But to do so effectively, it is necessary that competencies in infrastructure investment are adequately developed among infrastructure personnel in the public and private sector. The qualification addresses this need by placing focus on infrastructure investments – exposing graduates to techniques in researching and identifying available infrastructure funding options and selecting the one that is cost effective. The qualification takes the issue further by developing graduate's competency and application in areas of organizational models for infrastructure implementation. The intention being to address the skills gap in model identification which is cost effective for both the projects owner and the other stakeholders involved. When infrastructure practitioner gets involved in project, the element of dealing with finance is inevitable. The qualification is valuable and timely because it designed to address the various needs and requirements reported by the industry, while at the same time grounded in adequate theory (AFDB, African Economic Outlook 2018).</p> <p>Infrastructure systems for transportation, utilities, and public works are essential for economic growth and have quickly developed into an emerging alternative asset class. Just as infrastructure development acts as a catalyst for economic growth, it is also changing the landscape for potential investors and the burgeoning field of infrastructure finance. An industry needs-assessment undertaken in 2019, (see Appendix 1), shows that advanced skill in infrastructure finance is required in Botswana's economy. The review also shows that the skills are needed to address the HRDC-identified gaps (HRDC, 2016) in skills where the country has produced a lot of skilled/qualified citizens at undergraduate level but the postgraduate level qualified stock of graduates is low</p>														

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Purpose of the qualification


The purpose of the qualification is to produce graduates who have highly specialised knowledge, skills, and competencies to:

- Apply contemporary theories, principles, concepts, and practices of infrastructure finance to enhance project implementation.
- Review and critically evaluate specialized knowledge of infrastructure finance to be able to make expert recommendations on alternative courses of action that add value to stakeholders.
- Undertake basic research using the concepts, models, and ideas of best practice in the field in a creative manner that synthesizes current knowledge and practice to achieve improved project delivery.


ENTRY REQUIREMENTS (including access and inclusion)

Minimum entry requirement

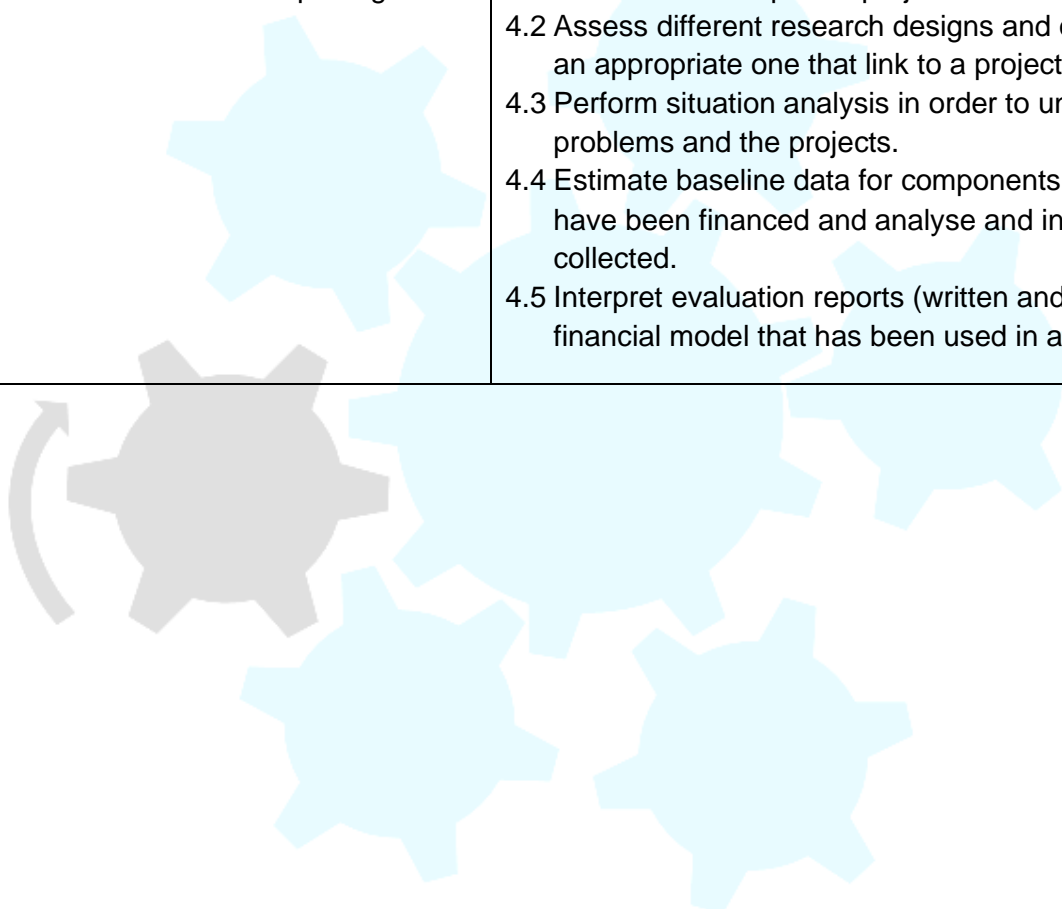
- Bachelor's Degree NCQF Level 7 in the same or cognate field of study.
- Candidates who do not meet the above minimum entry requirements will be considered through Recognition of Prior Learning (RPL) and Credit Accumulation and Transfer (CAT) as specified in policies by the Education and Training Provider (ETP) in line with the National RPL and CAT policies.


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SECTION B		QUALIFICATION SPECIFICATION	
GRADUATE PROFILE (LEARNING OUTCOMES)		ASSESSMENT CRITERIA	
LO1: Demonstrate grounded knowledge and understanding of the fundamental of infrastructure finance.		1.1 Employ key concepts in infrastructure finance, tools, theories and use these to make decisions in infrastructure finance and infrastructure management. 1.2 Apply key financial controls to protect financial assets. 1.3 Manage working capital in infrastructure finance projects. 1.4 Illustrate role budget plays in all aspects of an organisation infrastructure finance project management and make suggestions.	
LO2: Assess strategically infrastructure financing models against available financing options to achieve adequate financing of projects.		2.1. Evaluate different infrastructure financing models in project financing. 2.2. Recommend different funding options for infrastructure finance projects. 2.3. Evaluate the key challenges facing different categories of stakeholders involved in infrastructure finance projects. 2.4. Measure the risks associated with different financing options in infrastructure projects. 2.5. Appraise different infrastructure projects, in the African context and elsewhere that worth financing and make recommendations. 2.6 Review different Afrocentric infrastructure finance case studies and identify their pitfalls, key lessons, and make recommendations. 2.7 Interpret information to financiers, finance experts and senior management in management forums	
LO3: Evaluate current legislations and policies relating to infrastructure finance for purposes of project planning and implementation.		3.1 Appraise different legislative provision in the planning and implementation of infrastructure management projects. 3.2 Evaluate key policies related to infrastructure finance in the Botswana context and their purposes, strengths and pitfalls in project planning and implementation. 3.3 Conclude on infrastructure finance projects taking into account emerging policy issues in climate change (e.g. "Green infrastructure") to balance economic and environmental demands. 3.4 Revise policy provisions relating to climate change and infrastructure development in the African context.	

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<p>LO:4 Appraise project finance models in a specific context and undertake reporting.</p>	<p>4.1 Compare different project finance models in term of their relevance for a specific project and contexts.</p> <p>4.2 Assess different research designs and options to select an appropriate one that link to a project model.</p> <p>4.3 Perform situation analysis in order to understand the problems and the projects.</p> <p>4.4 Estimate baseline data for components of projects that have been financed and analyse and interpret the data collected.</p> <p>4.5 Interpret evaluation reports (written and orally) on a financial model that has been used in a project.</p>
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SECTION C	QUALIFICATION STRUCTURE			
<i>Subjects/Courses/ Modules/Units</i> COMPONENT	MODULE TITLE	Relevant NCQF Level		Total Credits
		Level [7]	Level [8]	
FUNDAMENTAL COMPONENT				
	Introduction to Infrastructure management	10		10
CORE COMPONENT	Infrastructure Investments		15	15
	Organizational Models for Infrastructure Implementation		10	10
	Infrastructure sectors and subsectors		10	10
	Research Project in Finance		20	20
	TOTAL CREDITS	10	55	65
ELECTIVE/ OPTIONAL COMPONENT	N/A			
Rules of Combination: (Please Indicate combinations for the different constituent components of the qualification)				
The qualification duration is 12 months, comprising of fundamental and core modules. There is fundamental module at level 7, and five modules being core at level 8. All the modules are compulsory. The credits distributed across the qualification are as follows: (level 7) = 10; (level 8) = 55. This gives a total credit of 65.				

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ASSESSMENT ARRANGEMENTS

Assessment arrangements:

Formative and summative assessments will be used.

Formative assessment (Weights more than Summative Assessment)

Will include continuous assignments that will collectively contribute to the final grade. Integrated assessment procedures to ensure that the purpose of the qualification is achieved.

Summative assessment (weights less than Formative Assessment)

There shall be examinations that shall contribute to the final grade. Assessment will be in accordance with respective ETP's regulations and procedures.

MODERATION ARRANGEMENTS

Moderation Arrangements

There will be internal and external moderation for the qualification. Assessors and moderators must be BQA registered and accredited. Both internal and external moderation will be done in-line with the moderation policy of the Institution.

RECOGNITION OF PRIOR LEARNING

There shall be an award of the qualification using Institutional RPL Policy in line with the National RPL Policy.

PROGRESSION PATHWAYS (LEARNING AND EMPLOYMENT)

Horizontal articulation

The qualification can articulate horizontally unto a

- Bachelor (Hons) in Finance; or
- Bachelor (Hons) in Risk Management (level 8).

Vertical articulation

The qualification can articulate vertically onto

- Master of Science in Risk Management.
- Master of Science in finance.
- Master of Science in Strategic Management (NCQF level 9).

Employment pathway

For employment, graduates may take up opportunities in:

- Infrastructure finance or project officer
- Infrastructure finance project consultant
- Manager of Infrastructure finance division

QUALIFICATION AWARD AND CERTIFICATION

QUALIFICATION AWARD:

A learner must accumulate the minimum credit requirements of 65 credits as indicated in the rules of combination to be awarded the qualification.

CERTIFICATION:

The graduate shall be awarded with a **Postgraduate Certificate in Infrastructure Finance (Project Finance)**.

Final Exit Points	Award
Completion of 65 Credits	Postgraduate Certificate in Infrastructure Finance (Project Finance)

REGIONAL AND INTERNATIONAL COMPARABILITY

Regional

No local institution of higher learning is offering this qualification at postgraduate level. The same applies to the SADC region.

International

University College London (UCL) offers MSc in Infrastructure Investment and Finance, and that qualification's content including economic principles and policies, risk modelling and asset management and demand forecasts shed significant light in the development of this qualification. The other universities pitched their programme at master's level.

This qualification is thus benchmarked against the UCL's. It is also designed with industry needs in mind, professional associations, and practice specialists in Botswana to ensure that the necessary skills developed are relevant. The programme aims also benefited from the comparison.

Similarities

Core components of infrastructure finance sub-field (infrastructure management and infrastructure projects financing) are covered.

All the programmes are delivered at post graduate level.

The qualification compares well with the UCL in terms of entry requirement and module credits.

Differences

Non- technical modules are not part of the ETP qualification.

Two of these qualifications are pitched at level 9 but the ETP is at Level 8.

They have research module that carries 60 credits but ETP research has 20 credits. The other qualification does not have a research module but is pitched at postgraduate.

Regional

No local institution of higher learning is offering this qualification at postgraduate level. The same applies to the SADC region.

International

See Table 3 below. University College London (UCL) offers MSc in Infrastructure Investment and Finance, and that qualification's content including economic principles and policies, risk modelling and asset management and demand forecasts shed significant light in the development of this qualification. The other universities pitched their programme at master's level.

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Table 3: Comparability matrix

COMPARISON FACTORS	INSTITUTION		
	University College London (UK)	Brunel University London	London Business School
Qualification	MSc Infrastructure Investment and Finance	MSc Project and Infrastructure Management	Short course (Post Graduate)
NCQF Level	Level 9	Level 9	Not indicated

Domains covered and credits	<p>Fundamentals and innovations in funding and finance (15 credits)</p> <p>Infrastructure using a Special Purpose Vehicle (15 credits)</p> <p>Economic principles and Policy (15 credits)</p> <p>Agency and transaction costs in infrastructure projects (15 credits)</p> <p>Risk Modelling and asset management in infrastructure projects (15 credits)</p> <p>Demand forecasts, business cases and Appraisal methods (15 credits)</p> <p>Managing infrastructure projects and programme (15 credits)</p> <p>Dissertation (60 credits)</p>	<p>Sustainable project Management (15 credits)</p> <p>Quality management and reliability (15 credits)</p> <p>Risk and financial management (15 credits)</p> <p>Managing people and organisation (15 credits)</p> <p>Infrastructure management (15 credits)</p> <p>Research Methods and Professional Development (15 credits)</p> <p>Geo Environment Management for civil engineers (15 credits)</p> <p>Procurement and contract Management (15 credits)</p> <p>Project Dissertation (60 credits)</p>	<p>Creating value through project finance</p> <p>Project versus corporate finance</p> <p>Financing, valuing, and structuring large scale projects</p> <p>Analysing project risks and rewards</p> <p>Optimally restructuring projects in distress</p> <p>Public Private Partnerships and Private Finance Initiatives</p> <p>Project finance in emerging markets</p>
Main Exit Outcomes	<p>The MSc has a strong commercial focus and provides candidates with a well-balanced mix of economic and finance theory as well as industry practice.</p>	<p>The Msc provides skills for the engineering and construction sector.</p>	<p>By the end of the programme, you'll be able to successfully forecast and structure project finance transactions, and understand the factors that cause projects to fail. You return to work with a set of practical skills and techniques gained through the examination of</p>

			real-life project finance scenarios. In addition, you acquire a strong network of contacts from the growing project finance industry.
Award	Master of Science	Master of Science	Postgraduate Certificate
Entry requirements	A minimum of an upper second-class Bachelor's degree from a UK university in a relevant subject (including engineering, mathematical-based science, built environment, economics and finance), or an overseas qualification of an equivalent standard. In exceptional cases, a lesser academic qualification combined with substantial professional experience and demonstrable academic ability will allow acceptance onto the programme.	A 2:2 (or above) UK Honours degree, or equivalent internationally recognised qualification, in an engineering, science or technology subject. Other qualifications in a related subject, including but not limited to Civil; Mechanical; Electrical/Electronic; Chemical; Building Services Engineering Technology; Building Technology; Architecture; Quantitative Surveying; Project/Construction Management; Assessment Management will be considered on an individual basis.	Finance professionals and other professionals such as Developers, lawyers etc.
REVIEW PERIOD			
The qualification will be reviewed every 5 years.			