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|  | <b>BQA NCQF QUALIFICATION TEMPLATE</b> | Document No.   | DNCQF.QIDD.GD02 |
|   |  | Issue No.      | 01              |
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| SECTION A: QUALIFICATION DETAILS   |  |   |                     |                           |     |                                     |   |                                  |          |                                     |  |                                     |  |
|------------------------------------|--|---|---------------------|---------------------------|-----|-------------------------------------|---|----------------------------------|----------|-------------------------------------|--|-------------------------------------|--|
| <b>QUALIFICATION DEVELOPER (S)</b> |  |   | BA ISAGO University |                           |     |                                     |   |                                  |          |                                     |  |                                     |  |
| <b>TITLE</b>                       |  | Bachelor of Commerce in Internal Auditing |                     |                           |     |                                     |   |                                  |          | <b>NCQF LEVEL</b>                   |  | 7                                   |  |
| <b>FIELD</b>                       |  | Business, Commerce and Management Studies |                     | <b>SUB-FIELD</b>          |     | Internal Auditing                   |   |                                  |          | <b>CREDIT VALUE</b>                 |  | 480                                 |  |
| New Qualification                  |  |   |                     |                           |     | <input checked="" type="checkbox"/> |   | Review of Existing Qualification |          |                                     |  |                                     |  |
| <b>SUB-FRAMEWORK</b>               |  | General Education                         |                     | <input type="checkbox"/>  |     | TVET                                |   | <input type="checkbox"/>         |          | Higher Education                    |  | <input checked="" type="checkbox"/> |  |
| <b>QUALIFICATION TYPE</b>          |  | Certificate                               | I                   | II                        | III | IV                                  | V | Diploma                          | Bachelor | <input checked="" type="checkbox"/> |  |                                     |  |
|                                    |  | Bachelor Honours                          |                     | Post Graduate Certificate |     |                                     |   | Post Graduate Diploma            |          |                                     |  |                                     |  |
|                                    |  | Masters                                   |                     |                           |     | Doctorate/ PhD                      |   |                                  |          |                                     |  |                                     |  |

## RATIONALE AND PURPOSE OF THE QUALIFICATION

### RATIONALE:

This qualification takes cognition of the Botswana Government Vision 2036 and the National Development Plan (NDP 11) that seek to achieve economic diversification through human capital development in the areas of finance and business services. In addition, the Human Resources Development Council 2016 (HRDC) has identified need for accounting, as a top occupation in high demand under the business and finance sector. The report highlights on the need for accountants who are specialised in forensic and internal auditing. It is against this background that the need for local skills development in the area of accounting to close the above gap was identified.

Furthermore, the Association of Chartered Certified Accountant's (ACCA) research report on Professional Accountants – the future (2016) indicates that in the next 5 to 10 years, audit and assurance will become more

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complex, as a result of the changes in the International Standards on Auditing (ISA). It also highlights on the skills that will become increasingly important to audit and assurance professionals. These include professional ethics, laws and regulations, communication, quality control, understanding of money laundering, analytical thinking, forensic audit and the ability to take a more global perspective. Therefore, in order to align to this perspective, there is need for skills training to develop audit professionals with strong business acumen.

The needs assessment conducted also revealed that there was need for Bachelor of Commerce Internal Auditing qualification, where 89% of the respondents affirmed that the qualification was relevant to the needs of the economy.


#### **PURPOSE:**



The proposed Bachelor of Commerce in Internal Auditing qualification is expected to equip learners with specialised knowledge, skills and competencies to:


- Apply the methods and procedures of auditing and accounting using the International Standards on Auditing (ISA) and International Financial Reporting Standards (IFRS)
- Execute audits in adherence to the legal, regulatory and ethical framework for auditing.
- Conduct investigations into an audit client to identify the risks and irregularities from fraud or error.
- Prepare and present audit reports for use by relevant stakeholders.

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


- Applicants must have at least NCQF Level IV or equivalent with passes in Mathematics, Accounting, Business Studies or Commerce, and English.
- OR
- Candidates who do not meet the minimum academic qualifications stated above will be considered through a Recognition of Prior Learning (RPL) process which shall be administered according to the National RPL Policy. There will also be provision for Credit Accumulation Transfer to the learner in a case they are transfer in from another institution as per National Policy on CAT.

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| <b>SECTION B QUALIFICATION SPECIFICATION</b>  |   |
|---|---|
| <b>GRADUATE PROFILE (LEARNING OUTCOMES)</b>   | <b>ASSESSMENT CRITERIA</b>  |
| 1. Demonstrate advanced knowledge of internal audit theories, procedures and their applications.           | 1.1 Articulate the Internal Audit theories in the Audit profession.<br>1.2 Make inferences of internal auditing issues using relevant theoretical concepts and techniques.<br>1.3 Associate the inter-relatedness of Internal Auditing to relevant business disciplines.<br>1.4 Express the relevance of internal audit profession locally, regionally and internationally.   |
| 2. Perform internal audit engagements according to the audit plan and international auditing standards.  | 2.1 Set audit objectives in accordance with Generally Accepted Auditing Standards (GAAS).<br>2.2 Design audit programmes required to achieve the desired audit objectives.<br>2.3 Execute the audit process as per the set audit standards and acceptable practices.<br>2.4 Measure the various levels of persuasiveness of different types of audit evidence.<br>2.5 Analyse the outcome from the observations obtained from the audit work performed.<br>2.6 Implement internal audit engagements according to the audit plan and International Standards on Auditing (ISA).<br>2.7 Integrate the principles of audit engagements in planning audits. |
| 3. Develop internal control systems, risk management and governance processes to ensure compliance with policies, procedures,   | 3.1 Utilize the various auditing techniques appropriate for identifying risk and controlling self-assessment.<br>3.2 Appraise the effectiveness of internal control   |


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| regulations and laws.   | <p>processes.</p> <p>3.3 Establish the quality control procedures necessary to ensure that a competent audit is performed.</p> <p>3.4 Assess the adequacy and effectiveness of internal control systems.</p> <p>3.5 Monitor organizational performance to ensure business continuity.</p> <p>3.6 Monitor compliance with statutes, policies, standards and governance of the organisations financial and operational processes.</p> |
| 4. Demonstrate the application of professionalism and integrity.                    | <p>4.1 Determine the significance of ethics to the organisational culture.</p> <p>4.2 Analyse the roles and contributions of ethical leaders and employees to the organisation.</p> <p>4.3 Articulate how ethics and values can be embedded within the organization.</p> <p>4.4 Assess the effectiveness of codes of business conduct and policies endorsed by the board and senior management.</p>                                 |
| 5. Apply Statistical and non-statistical sampling techniques for Internal Auditing. | <p>5.1 Apply the broad principles of audit sampling techniques.</p> <p>5.2 Utilize the appropriate statistical sampling techniques recommended in the audit program.</p> <p>5.3 Compare and contrast the statistical and non-statistical sampling techniques for Internal Auditing.</p> <p>5.4 Apply sampling techniques in report writing.</p>   |
| 6. Prepare professional audit reports for presentation to relevant stakeholders.    | <p>6.1 Formulate conclusions from the audit through different types of audit reports.</p> <p>6.2 Prepare reports on audit findings and make</p>   |


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|  | recommendations to mitigate risk.<br>6.3 Communicate internal audit results to all interested stakeholders in oral and written form. |
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| SECTION C   |                                    | QUALIFICATION STRUCTURE         |                |                |                |   |
|---|------------------------------------|---------------------------------|----------------|----------------|----------------|---|
| COMPONENT   | TITLE                              | Credits Per Relevant NCQF Level |                |                |                | Total<br>(Per Subject/<br>Course/ Module/<br>Units) |
|   |                                    | Level<br>[ 5 ]                  | Level<br>[ 6 ] | Level<br>[ 7 ] | Level<br>[ 8 ] |   |
| <b>FUNDAMENTAL COMPONENT</b><br><i>Subjects/ Courses/<br/>Modules/Units</i> | Business Communication             | 12                              |                |                |                | 12  |
|   | Principles of Business Management  | 12                              |                |                |                | 12  |
|   | Computing & Information Skills     | 12                              |                |                |                | 12  |
|   | Principles of Economics            | 12                              |                |                |                | 12  |
|   | Research Methods                   |                                 |                | 12             |                | 12  |
| <b>CORE COMPONENT</b><br><i>Subjects/Courses/<br/>Modules/Units</i>         | Principles of Financial Accounting |                                 | 12             |                |                | 12  |
|   | Commercial Law                     |                                 | 12             |                |                | 12  |
|   | Financial Accounting I             |                                 | 12             |                |                | 12  |
|   | Quantitative Analysis for Business |                                 | 12             |                |                | 12  |

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|--|-----------------------------------|--|----|----|----|
|  | Financial Risk management         |  | 12 |    | 12 |
|  | Theory of Internal Auditing       |  | 12 |    | 12 |
|  | Taxation                          |  | 12 |    | 12 |
|  | Cost Accounting                   |  | 12 |    | 12 |
|  | Financial Accounting II           |  | 12 |    | 12 |
|  | Auditing Risk Management          |  | 12 |    | 12 |
|  | Internal Auditing Environment     |  | 12 |    | 12 |
|  | Auditing and Assurance            |  | 12 |    | 12 |
|  | Corporate Finance                 |  | 12 |    | 12 |
|  | Financial Accounting III          |  | 12 |    | 12 |
|  | Financial Statements Analysis     |  | 12 |    | 12 |
|  | Accounting Information systems    |  | 12 |    | 12 |
|  | Internal Auditing Process         |  | 12 |    | 12 |
|  | Financial Reporting for Companies |  | 12 |    | 12 |
|  | Financial Accounting IV           |  |    | 12 | 12 |
|  | Computerized Auditing Systems     |  | 12 |    | 12 |
|  | Internal Control Systems          |  | 12 |    | 12 |
|  | Industrial Attachment             |  | 60 |    | 60 |

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| <br><b>BOTSWANA</b><br>Qualifications Authority | <b>BQA NCQF QUALIFICATION TEMPLATE</b> | Document No.   | DNCQF.QIDD.GD02 |
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|---|---|--|--|----|----|----|
|   | Forensic Auditing                             |  |  |    | 12 | 12 |
|   | Regulatory & Compliance<br>Risk management    |  |  |    | 12 | 12 |
|   | Interpersonal Skills for<br>Internal Auditors |  |  | 12 |    | 12 |
|   | Strategic Management                          |  |  | 12 |    | 12 |
|   | Corporate Governance and<br>Ethics            |  |  | 12 |    | 12 |
|   | Internal Audit Practice                       |  |  | 12 |    | 12 |
|   | Research Project                              |  |  | 24 |    | 24 |
| <b>ELECTIVE/<br/>OPTIONAL<br/>COMPONENT</b><br><i>Subjects/Courses/<br/>Modules/Units</i> | Advanced Taxation                             |  |  | 12 |    | 12 |
|   | Advanced Corporate<br>Finance                 |  |  | 12 |    | 12 |
|   | Sustainable Management<br>Futures             |  |  | 12 |    | 12 |

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| <b>SUMMARY OF CREDIT DISTRIBUTION FOR EACH COMPONENT PER NCQF LEVEL</b>  |                     |
|--|---------------------|
| <b>TOTAL CREDITS PER NCQF LEVEL</b>  |                     |
| <b>NCQF Level</b>  | <b>Credit Value</b> |
| 5  | 48                  |
| 6  | 72                  |
| 7  | 336                 |
| 8  | 24                  |
| <b>TOTAL CREDITS</b>   | <b>480</b>          |
| <b>Rules of Combination:</b><br><b>(Please Indicate combinations for the different constituent components of the qualification)</b>  |                     |
| <p>The credit distribution is made up of a total of 480 credits, where the credit combination is made up of 60 credits from the fundamental component, 408 credits from the core component and 12 credits from the elective component, where candidate choose only one module.</p> |                     |



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## **ASSESSMENT ARRANGEMENTS**

All assessments which are leading to the award of the qualification should be based on learning outcomes and associated assessment criteria. Assessment will be conducted by Assessors who have been registered with Botswana Qualifications Authority (BQA). The assessments will be as follows:

### **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 ARRANGEMENTS**

Assessments will be internally and externally moderated by BQA registered and accredited moderators in line with approved moderation policies.

## **RECOGNITION OF PRIOR LEARNING**

Recognition of Prior Learning (RPL) will be applicable for consideration for award in this qualification.

## **CREDIT ACCUMULATION AND TRANSFER**

Credit Accumulation Transfer (CAT) will be applicable for consideration for award in this qualification.

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


### **Learning Pathways**

#### **Horizontal Articulation:**

- Bachelor of Science in Auditing (NCQF Level 7)
- Bachelor of Commerce (Financial Sciences) in Auditing (NCQF Level 7)
- Bachelor of Science in Internal Auditing (NCQF Level 7)

#### **Vertical Articulation**

- Master of Science in Internal Auditing (NCQF Level 9)

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- Post Graduate Diploma in Forensic Auditing (NCQF Level 9)
- Master of Business Administration (NCQF Level 9)
- BICA , ACCA and CIMA (NCQF Level 9)

#### **Employment Pathways**

- Risk Manager
- Internal Auditor
- Compliance Officer
- Certified Internal Auditor (CIA)
- Certified Fraud Examiner (CFE)
- Chartered Accountant (CA)
- Certified Information Systems Auditor (CISA)
- Certified Government Auditing Professional (CGAP)

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


To be eligible for the award of the Bachelor of Commerce in Internal Auditing candidates should have obtained a minimum of 480 credits. A certificate will be issued to learners who are awarded the qualification.

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

This qualification was benchmarked with the following:

1. Bachelor of Science in Auditing – University of South Africa (UNISA) (SA)
2. Bachelor of Commerce in Financial Sciences – University of Pretoria (SA)
3. Bachelor of Internal Auditing – Far East University (Philippines)
4. Bachelor of Commerce Honours Degree in Internal Auditing – Great Zimbabwe University (Zimbabwe)

The proposed qualification has similarities in scope with the regional and international qualifications. All the qualifications pitched at a Level equivalent to NCQF level 7 and are intended to provide the skills, knowledge and competency in Auditing practices, with emphasis on Risk and Compliance, Secretary Ship, Administration, Financial and Management Accounting. The proposed qualification just as the University of Pretoria in South Africa and Great Zimbabwe University qualifications covers the theoretical aspect structured through taught modules and the practical aspect through a compulsory industrial attachment. Furthermore, all the qualifications use similar assessment strategies; assignments, projects and

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examinations.

Despite the similarities noted, there are differences in the number of credits and duration amongst these qualifications. The proposed and the Great Zimbabwe University's qualifications run for 4 years, with a minimum credit value of 480 each while the University of South Africa (UNISA) and University of Pretoria offers their qualifications for duration of 3 years with 360 and 414 credits, respectively. On the other hand, the University of Far East's qualification runs for a period of 4 years with credit value of 186.

#### **REVIEW PERIOD**

This qualification will be reviewed after every 5 years or as need may arise.