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| SECTION A: QUALIFICATION DETAILS | | | | | | | | | | | | | | |
|------------------------------------|---|------------------------|----|---------------------------|----|----------------|---------|----------------------------------|--|---------------------|-------------------|------------------|--|---|
| QUALIFICATION DEVELOPER (S) | | University Of Botswana | | | | | | | | | | | | |
| TITLE | Bachelor of Commerce in Finance | | | | | | | | | | NCQF LEVEL | 7 | | |
| FIELD | Business, Commerce and Management Studies | | | SUB-FIELD | | Finance | | | | CREDIT VALUE | 4 8 2 | | | |
| New Qualification | | | | | | √ | | Review of Existing Qualification | | | | | | |
| SUB-FRAMEWORK | | General Education | | | | | TVET | | | | | Higher Education | | √ |
| QUALIFICATION TYPE | Certificate | I | II | III | IV | V | Diploma | Bachelor | | √ | | | | |
| | Bachelor Honours | | | Post Graduate Certificate | | | | Post Graduate Diploma | | | | | | |
| | Masters | | | | | Doctorate/ PhD | | | | | | | | |

| RATIONALE AND PURPOSE OF THE QUALIFICATION | | | | | | | | | | | | | |
|---|--|--|--|--|--|--|--|--|--|--|--|--|--|
| <p>RATIONALE:</p> <p>The Department of Accounting and Finance has been offering a Bachelor of Finance (BFIN) degree since 2002. This was necessitated by the growth in the financial sector and the need to keep abreast local developments and changes in the global landscape. The then establishment of the International Financial Services (IFSC) in Botswana was a noticeable game changer. The departmental initial enrolment into the programme was about 30 students a year. Generally, students begin the programme by taking generic courses across programmes in the Faculty of Business in years 1 and 2. The Finance majors take specialist courses in years 3 and 4. Currently, about 70 students graduate from the programme annually. The qualification continues to attract employed personnel as well as O-Level certificate holders. In particular, the HRDC-Top Occupations in high demand (2017) document list among the top Finance and Business Services occupations in high demand as</p> | | | | | | | | | | | | | |

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follows; Finance Managers, Financial and Insurance Services Branch Managers, Credit and Loans Officers, Valuers and Loss Assessors, Real Estate Agents and Property Managers, Financial and Investment Advisors and Financial Analysts.

Meanwhile, HRDC-Priority Skills and Employment Trends (2019) list among stable financial services jobs in Botswana as follows; Financial & Investment Advisers and Risk Management Specialists. In addition, the same document shows Forecasts for Botswana's Top Occupations in Demand from 2019-2028, and financial professionals' occupation shows positive forecast in nine out the 10 years of forecast. The document further identifies Future skills, and they include among others; Problem solving skills, Critical thinking, Collaboration, and Creativity, Originality & Initiative. In essence, this qualification prepares graduates to pursue programmes of higher learning and meets the ever-increasing demands of professionals in the finance area. Based on the new developments outlined above, the qualification is still in high demand.

The achievement of the programme goals also helps in fulfilment of the new vision 2036, which identified development of the human capital as essential in achieving the VISION 2036 pillars especially pillar 1 and 2 which address Sustainable Economic Development and Human and Social Development (Human Resource Development Council, 2015). Moreover, the goals and objectives of the programmes assist in implementing some of the National Development Plan strategies, for example Labour Productivity and Skills Development and Cluster Development as articulated in NDP11 document.

PURPOSE:

The purpose of this qualification is to produce graduates with specialised knowledge, skills and competency to:

- Apply techniques used by business financial managers in analysing investments and making decisions.
- Apply specialized financial tools and analysis techniques aligned to International Financial Reporting Standards on published company financial statements for evaluation purposes.
- Apply finance theory to practical financial problems in the various areas of business in order to assess both the limitations and efficacy of finance theory in practice.
- Apply database technologies, networking skills and accounting packages in financial management context.

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ENTRY REQUIREMENTS (including access and inclusion)

- Certificate IV (NCQF level 4), BGCSE or equivalent
- There is a provision for Credit Accumulation and Transfer (CAT) and Recognition of Prior Learning (RPL) in accordance with institutional policies and in line with national RPL and CAT policies.

SECTION B


QUALIFICATION SPECIFICATION

| GRADUATE PROFILE (LEARNING OUTCOMES) | ASSESSMENT CRITERIA |
|--|--|
| 1.0 Apply specialized knowledge, skills and techniques used by business financial managers in analysing investments and making decisions | <p>1.1 Use concepts and principles such as time value of money, security valuation and cost of capital to make financial management decisions at the work place</p> <p>1.2 Value financial assets such as bonds, preference shares, and ordinary shares in order to make investment decision</p> <p>1.3 Appraise projects using capital budgeting techniques in order to assist financial managers to select most profitable projects</p> <p>1.4 Incorporate risk or uncertainty into capital budgeting decisions</p> <p>1.5 Determine expected return and risk of a single asset and portfolio and make an investment decision</p> <p>1.6 Apply generally recognized investment valuation techniques to real estate finance</p> |

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| <p>2.0 Analyse different types of budgets in order to generate financial plans needed to manage working capital for the enterprise.</p> | <p>2.1 Prepare various types of budgets used in the enterprise</p> <p>2.2 Create financial plans for the enterprises using various forecasting and planning techniques</p> <p>2.3 Manage working capital in the enterprise which includes management of cash and cash equivalents, receivables and inventory using specialised tools and techniques</p> <p>2.4 Assess the risks of financing a business through credit</p> |
| <p>3.0 Apply specialized financial tools and analysis techniques on published company financial statements for evaluation purposes</p> | <p>3.1 Analyse financial statements in order to make financial decisions</p> <p>3.2 Develop conceptual knowledge of the regulatory framework of accounting system as the main source of financial information.</p> <p>3.3 Use other techniques that are used to analyse financial statements such as sensitivity analysis</p> <p>3.4 Apply financial information gathering and evaluating techniques on real world enterprises and demonstrate ability to communicate this to an audience</p> <p>3.5 Interpret the fundamental financial statements produced by the accounting system for financial decision making</p> |
| <p>4.0 Examine the structure and operation of financial markets both domestically and internationally to make financial decisions</p> | <p>4.1 Identify the structure that differentiate financial markets and institutions and their operations and the role they play in an economy</p> |


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|  | <p>4.2 Apply practically the general principles of commercial and company law to domestic financial environment</p> <p>4.3 Apply basic principles of micro- and macroeconomics to specific issues and policies as applicable to the financial environment</p> <p>4.4 Articulate issues that led to the evolutionary nature of the financial system emphasizing contemporary issues, revolutionary trends and development in a global context</p> <p>4.5 Assess international trade finance and balance of payments (BOP) data and its effects on global competitiveness of a nation</p> |
| | <p>5.0 Demonstrate specialised knowledge and understanding of portfolio management strategies and the techniques used to construct portfolios</p> |
| | <p>5.1 Identify the nature of an investment and its environment, importance of asset allocation, professional money management and industry ethics</p> <p>5.2 Apply fundamental and technical analysis in estimating future stock market prices and make trading and investment decisions.</p> <p>5.3 Apply passive and active portfolio management strategies to manage equity portfolios.</p> <p>5.4 Evaluate the issues associated with the evaluation of portfolio performance and apply the knowledge to determine the performance portfolio managers</p> |
| 6.0 Apply finance theory to practical financial problems in the various areas of business in | 6.1 Utilize various finance theories such as asset pricing, capital markets efficiency, agency |

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| <p>order to assess both the limitations and efficacy of finance theory in practice</p> | <p>problems, capital structure, dividends and buyouts to different areas of financial management</p> <p>6.2 Use the concept of market equilibrium to access its impact on risk and returns of investments</p> <p>6.3 Demonstrate the impact of long term financing decisions on the overall value of a company</p> <p>6.4 Assess the effect of paying out dividends on the return of investors of a company</p> |
| <p>7.0 Demonstrate specialised knowledge, skills and competence in the operation and financial management of insurance entities.</p> | <p>7.1 Develop skills to facilitate insurance product cost and pricing, marketing, and distribution.</p> <p>7.2 Interpret current affairs and their influence on short/long-term insurance.</p> <p>7.3 Develop professional skills through presentations of insurance and risk management from practitioners in the field of insurance.</p> <p>7.4 Articulate knowledge of short/long-term products including life and property/liability insurance and make investment decisions.</p> |
| <p>8.0 Apply database technologies, networking skills and accounting packages in financial management context</p> | <p>8.1 Use database & network technologies, the Internet, electronic business, and challenges of the digital age in financial management context.</p> <p>8.2 Articulate key issues, risks and controls associated with the application of Information System(IS) for financial management</p> |

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| | 8.3 Apply accounting package to capture, analyse, transmit and store financial data. |
| 9.0 Develop specialised practical skills needed for the financial sector  | 9.1 Apply specialised knowledge and skills at the face-to-face, supervisory, and executive levels of leadership in the financial organization 9.2 Use communication, interpersonal and project management skills in a working environment 9.3 Develop a working relationship with the business community for whom the qualification is designed for 9.4 Apply specialized management and leadership skills, and business strategies to a business environment. |
| 10.0 Develop specialized skills needed to engage in research in a business context. | 10.1 Design a research proposal in the field of finance based on a framework within a local, national and global context. 10.2 Critique literature and conduct comparative analyses in financial sector 10.3 Collect data and present research arguments in a suitably structured and sequenced manner that conforms to protocols of academic presentation and research practice |

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| SECTION C | QUALIFICATION STRUCTURE | | | | |
|---|--|--|--------------------|--------------------|---|
| COMPONENT | TITLE | Credits Per Relevant NCQF Level | | | Total (Per Subject/ Course/ Module/ Units) |
| | | Level [5] | Level [6] | Level [7] | |
| FUNDAMENTAL COMPONENT <i>Subjects/ Courses/ Modules/Units</i> | Communication and Academic Literacy Skills | 24 | | | 24 |
| | Introduction to Information Systems | 12 | | | 12 |
| | Basic Microeconomics | 12 | | | 12 |
| | Principles of Management | 12 | | | 12 |
| | Mathematics for Business and Social Sciences | 24 | | | 24 |
| | Introduction to Statistics | 14 | | | 14 |
| | Introduction to Accounting | 12 | | | 12 |
| | Basic Macroeconomics | 12 | | | 12 |
| | Business Statistics | 12 | | | 12 |
| | TOTAL | | | | 134 |
| CORE COMPONENT | Intermediate Microeconomics | | 12 | | 12 |
| | Business Finance | | 12 | | 12 |

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| Subjects/Courses/ Modules/Units | Foundations of Business Law | | 12 | | 12 |
| | Quantitative Methods | | 12 | | 12 |
| | Financial Accounting for Manufacturing & Alternative Entities | | 12 | | 12 |
| | Ethics in Accounting | | 12 | | 12 |
| | Information Technology | | 12 | | 12 |
| | Intermediate Macroeconomics | | 12 | | 12 |
| | Introduction to Cost Accounting | | 12 | | 12 |
| | TOTAL | | | | 108 |
| | Introduction to Company Accounts | | | 12 | 12 |
| | Cost & Management Accounting | | | 12 | 12 |
| | Financial Institutions and Markets | | | 24 | 24 |
| | Accounting Information Systems | | | 12 | 12 |
| | Financial Management | | | 12 | 12 |
| | Financial Planning and Forecasting | | | 12 | 12 |
| | Financial Statement Analysis | | | 24 | 24 |

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|  BOTSWANA Qualifications Authority | BQA NCQF QUALIFICATION TEMPLATE | Document No. | DNCQF.QIDD.GD02 |
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| | Business Research Methods | | | 12 | 12 |
| | Financial Reporting | | | 12 | 12 |
| | International Business Finance | | | 12 | 12 |
| | Financial Theory and Analysis | | | 12 | 12 |
| | Industrial Attachment | | | 12 | 12 |
| | Research Proposal | | | 12 | 12 |
| | Investment Analysis and Portfolio Management | | | 12 | 12 |
| | Seminars in Finance | | | 12 | 12 |
| | Research Report | | | 12 | 12 |
| | TOTAL | | | | 216 |
| ELECTIVE/ OPTIONAL COMPONENT <i>Subjects/Courses/ Modules/Units</i> NOTE: <i>Students to choose a total of 3 courses in this component, by choosing any 2 options from the list, and any 1 elective course</i> | Principles of Risk Management and Insurance | | | 12 | 12 |
| | Taxation Principles | | | 12 | 12 |
| | Auditing Applications | | | 12 | 12 |
| | Current Issues in Accounting | | | 12 | 12 |
| | Management Accounting | | | 12 | 12 |
| | Principles of Real Estate Finance | | | 12 | 12 |
| | Taxation Principles | | | 12 | 12 |

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| <i>from elsewhere in the university or vice versa=36 Credits)</i> | Decision Support Systems | | | 12 | 12 |
| | Organizational Behavior | | | 12 | 12 |
| | TOTAL | | | | 24 |
| | GRAND TOTAL | | | | 482 |

| SUMMARY OF CREDIT DISTRIBUTION FOR EACH COMPONENT PER NCQF LEVEL | |
|--|---------------------|
| TOTAL CREDITS PER NCQF LEVEL | |
| NCQF Level | Credit Value |
| 5 | 134 |
| 6 | 108 |
| 7 | 240 |
| TOTAL CREDITS | 482 |
| Rules of Combination: (Please Indicate combinations for the different constituent components of the qualification) | |
| <p>A minimum of 482 credits will be completed for the qualification of which 134 will be fundamental credits, 324 credits will be core, and 24 will be optional/elective course credits.</p> | |

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ASSESSMENT ARRANGEMENTS

- There should be both formative (continuous) and summative (final) assessment.
- The principle as per outcome based education is that formative assessment should weigh more than summative assessment
- Assessment should be carried out by BQA accredited assessors

MODERATION ARRANGEMENTS

- There is an internal and external moderation
- Moderation will be done in accordance with the institutional policy and in line with the national policy
- Moderation will be done by accredited BQA moderators

RECOGNITION OF PRIOR LEARNING

- There is possibility for award of the qualification through Recognition of Prior Learning (RPL) and in line with national RPL policies

CREDIT ACCUMULATION AND TRANSFER

- There is possibility for award of the qualification through Credit Accumulation and Transfer (CAT) and in line with national CAT policies

PROGRESSION PATHWAYS (LEARNING AND EMPLOYMENT)

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

- i. Bachelor of Science: Computing with Finance
- ii. Bachelor of Science: Mathematics with Finance
- iii. Bachelor of Business Administration: Marketing
- iv. Bachelor of Business Administration: Management
- v. Bachelor of Business Administration: International Business
- vi. Bachelor of Business Administration: Logistics and Supply Chain Management
- vii. Bachelor of Business Administration: Entrepreneurship and Enterprise Development

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

- i. Master's in Business Administration,
- ii. Masters in Project Management
- iii. Master of Science in any Finance related area
- iv. Professional Qualifications such as BICA, ACCA, CIMA, CFA etc

EMPLOYMENT PATHWAYS (state possible jobs or employment which the holder of this qualification may take up)

Graduates from this qualification may be employed in various jobs in the financial sector, but not limited to this:

- Financial Analyst
- Financial Planner
- Financial Advisor
- Treasury Manager
- Investment Banker
- Stockbroker
- Asset Manager

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- Insurance Underwriter
- Risk Officer/specialist
- Risk Manager
- Stock/foreign Exchange trader
- Regulatory compliance Officer
- Portfolio Manager
- Real Estate Agents

QUALIFICATION AWARD AND CERTIFICATION

QUALIFICATION AWARD:

- To be awarded Bachelor of Commerce in Finance qualification, candidates must meet a minimum of **482** credits
- There is no compensatory award for early exit.

CERTIFICATION:

Candidates who meet the above prescribed requirements will be issued with a certificate and a transcript upon graduation .

REGIONAL AND INTERNATIONAL COMPARABILITY

Regional Comparability:

1. University of Johannesburg; Bachelor of Commerce in Finance, NQF Level 07, 432 credits
2. University of Free State; Bachelor of Commerce: Financial Management, NQF Level 07, 520 credits
3. University of Western Cape; Bachelor of Commerce in Financial Management, NQF Level 07, 360 credits

International Comparability:

1. University of Canterbury, New Zealand; Bachelor of Commerce: Finance, Level 7

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The above qualifications are similar in most respect to the current Bachelor of Commerce in Finance degree (NQF Level 07), with all of them offered at level 7. However, some noted differences are found in total credits per qualification in some regional institutions and lack of credit conversion for international qualifications. The current qualification has a total of 518 credits, which is almost equals to University of Free State in South Africa with 520 credits. There is also evidence of similar assessment, external moderation and registration of assessors especially with regional qualifications. Further, the current qualification is in line with the mission and vision of the University of Botswana and particularly the Graduate attributes such as problem solving to real world issues, critical and creative thinking skills, and entrepreneurship and employability skills and, organisational and teamwork skills as contained in the University's Learning and Teaching Policy. It is worth-noting that the institutions above have also reflected on the need to produce quality graduates with applied skills, knowledge and competence in finance discipline.

Moreover, articulation into other qualifications and career paths are similar in some respect. For example, the Bachelor of Commerce in Finance graduates may articulate to other related qualifications. In the proposed qualification, students can articulate to, among others, Bachelor of Science: Computing with Finance, Bachelor of Science: Mathematics with Finance, Bachelor of Accountancy, Bachelor of Business Administration: Marketing, and Bachelor of Business Administration: Management. Furthermore, vertical articulation is possible to higher qualifications such as Master of Business Administration (MBA), and Masters of Science in any Finance related area both domestically, regionally and internationally. These levels of articulation have been found in the benchmarked qualifications.

Further, students could get exemptions for some modules in professional qualifications such as ACCA, BICA and CIMA. Further, finance students have better competence to pursue CFA professional qualification. In conclusion, the Bachelor of Commerce in Finance qualification compares and articulates well with both regional and international qualifications.

REVIEW PERIOD

The qualification will be reviewed after every 5 years.