

MBA Financial Management - LM500

1. Objectives

The objectives of the MBA Financial Management Programme are:

- (i) to provide advanced educational opportunities for improving the practice of management in the Private and the Public sectors of the economy;
- (ii) to prepare managers to assume key positions of responsibility and perform in a wide variety of specific assignments within an organisation with an emphasis on financial management practices and issues; and
- (iii) to enhance professionalism in *Managerial* practice through:
 - understanding of the implications of an increasingly global economy and the changing legal, ethical and commercial environment of business;
 - acquiring knowledge of management techniques, particularly financial management skills and applying them to practical situations; and
 - developing the ability to identify problems and foster the skills to implement solutions in the field of accounting and finance.

2. General Entry Requirements

Successful completion of an undergraduate degree with

- at least a Second Class or 50%, whichever is applicable or
- a GPA not less than 2.5 out of 4 or equivalent, from a recognised higher education institution.

OR alternative qualifications acceptable to the University of Mauritius.

3. Programme Requirements

Either

A Bachelor's Degree (Honours) with at least Second Class or an acceptable equivalent, and
At least two years of *relevant* professional work experience.

Or

A Bachelor's Degree (Honours) with a First Class, and
At least a 500 GMAT (Graduate Management Achievement Test) score.

4. General and Programme Requirements – Special Cases

The following may be deemed to have satisfied the General and Programme requirements for admission:

- (i) Applicants who do not satisfy any of the requirements as per Regulations 2 and 3 above but who submit satisfactory evidence of having passed examinations which are deemed by the Senate to be equivalent to any of those listed.
- (ii) Applicants who do not satisfy any of the requirements as per Regulations 2 and 3 above but who in the opinion of Senate submit satisfactory evidence of the capacity and attainments requisite to enable them to pursue the programme proposed.
- (iii) Applicants who hold a full practising professional qualification obtained by examination.

5. Programme Duration

	Normal	Maximum
Master's Degree:	2 years	4 years
Postgraduate Diploma:	2 years	4 years

6. Credits per Year: Minimum 6 credits, Maximum 36 credits subject to regulation 5.

7. Minimum Credits Required for the Awards

Masters Degree:	48
Postgraduate Diploma:	42 (without dissertation)

8. Assessment

Each module will carry 100 marks and will be assessed as follows (unless otherwise specified):

Assessment will be based on a written examination of 3-hour duration and continuous assessment carrying a maximum of 40% of total marks. Continuous assessment will be based on assignment(s), and/or seminar presentations.

A minimum of at least 30% should be attained in each of Continuous Assessment and Written Examination, with an overall total of 40% for a candidate to pass a module.

Each module of 45 hours carries 3 credits and each module of 90 hours carries 6 credits.

Dissertation will carry 6 credits. For the dissertation, it is recommended that students attend all lectures/seminars on **Research Methods**. *No credit is awarded for this Research Methods module, but the latter must be satisfactorily completed for the award of the Degree.*

Submission Deadlines for Dissertation

First Draft: End of July in the Final Year.

Final Copy: Last working day of August in the Final Year.

9. Specific Regulations

If CPA < 40, the student will have to repeat the entire academic year, and retake the modules as and when offered. However, s/he will not be required, if s/he wishes, to retake module(s) for which Grade C or above has been obtained.

Students are allowed to repeat only once over the entire duration of the Programme of Studies.

10. Important Note

The rules as stipulated in this Programme Structure and Outline Syllabus will replace all other rules and regulations.

11. List of Modules

CORE MODULES

Code	Module Name	Hrs/Wk	Credits
ACF 6001Y	Accounting & Finance	3	6
ACF 6002Y	Corporate Financial Management	3	6
LAWS 6007Y	Business and Corporate Law	3	3
ACF 6003Y	Information Systems in Accounting & Finance	3	3
MGT 6011Y	Marketing Management	3	3
MGT 6010Y	Managing Human Resources	3	3
ACF 6004Y	Financial Reporting, Analysis & Corporate Governance	3	6
MGT 6024Y	Strategic Management for Executives	3	3
ACF 6005Y	Performance Management	3	6
ACF 6000Y	Dissertation	-	6

ELECTIVE MODULES

ACF 6006Y	Corporate Financial Instruments	3	3
ECON 5214	Competitive Strategy and the Wealth of Nations	3	3
ACF 6007Y	Public Sector Financial Management	3	3
MGT 6016Y	Quality Management	3	3

Note:

- (i) Modules carrying 3 credits will be run on alternate weeks and examinations held at the end of the Year.
- (ii) All Exams will be held on an annual basis.
- (iii) The module “Research Methods – ACF 6099Y” will be offered in Year 1. It is non-examinable and no credit is awarded for it, but it must be satisfactorily completed for the award of the Degree. The “Research Methods – ACF 6099Y” module is designed to enable students to develop the appropriate skills for the preparation of their dissertation, as well as for in-company projects.

12. Programme Plan – MBA Financial Management**YEAR 1**

Code	Module Name	Hrs/Wk	Credits
CORE			
ACF 6001Y	Accounting & Finance	3	6
ACF 6002Y	Corporate Financial Management	3	6
LAWS 6007Y	Business and Corporate Law	3	3
ACF 6003Y	Information Systems in Accounting & Finance	3	3
MGT 6011Y	Marketing Management	3	3
MGT 6010Y	Managing Human Resources	3	3

YEAR 2

Code	Module Name	Hrs/Wk	Credits
CORE			
ACF 6004Y	Financial Reporting, Analysis & Corporate Governance	3	6
MGT 6024Y	Strategic Management for Executives	3	3
ACF 6005Y	Performance Management	3	6
ACF 6000Y	Dissertation	-	6
ELECTIVES CHOOSE AT LEAST ONE			
ACF 6006Y	Corporate Financial Instruments	3	3
ECON 5214	Competitive Strategy and the Wealth of Nations	3	3
ACF 6007Y	Public Sector Financial Management	3	3
MGT 6016Y	Quality Management	3	3

13. Outline Syllabus

ACF 6000Y - DISSERTATION

Student's own work – Report of approximately 15 000 words, dissertation may be a problem based topic related to any business activity.

ACF 6001Y - ACCOUNTING & FINANCE

The Financial Accounting Section: Nature and Purpose of Accounting including Basic Concepts; Accounting Recording and systems; Preparation of Financial Statements; Reporting Financial Performance.

The Cost Accounting Section: Role of Management Accounting in a Wide Range of Sectors, including Manufacturing and Service; Cost Classification and Behaviour – Materials, Labour, Overheads; Costing Methods – Marginal and Absorption, Job and Contract Costing, Process Costing; Cost Volume Profit Analysis and Relevant Costing; Introduction to Budgeting and Budgetary Control.

The Finance Section: Consumption, Investment and Capital Markets; Basis of Financial Decision Making v/s Role of Accounting Profit; Basic Valuation of Equities and Bonds; Time Value of Money (Present Values and Wealth); Concept of FCFs and the Cost of Capital; Traditional Methods of Investment Appraisal (NPV, IRR, Payback, ARR).

ECON 5214 – COMPETITIVE STRATEGY AND THE WEALTH OF NATIONS

Competition and Strategy: Core Concepts, Strategic Motives, Declining Industries and the Role of Strategy. Locations and Competitiveness: Comparative Advantage of Nations, Clusters and New Agendas for Institutions and Governments, Global Organisations and Global Strategies. Public Issues and Reforms: Urban and Environmental Concerns, Effective Health Care Systems and Public Private Partnerships. Case Studies.

ACF 6002Y - CORPORATE FINANCIAL MANAGEMENT

Appraisal of Investment Decisions using DCF (including the APV Technique) and non-DCF Techniques inclusive of the Effects of Risk, Taxation, Inflation, Different Project Lives, Capital Rationing; Deriving the Cost of Capital and Adjusting it to reflect the Business and Financial Risks of the Project; Identifying Relevant FCFs of the Project; Risk, Return and Diversification including Portfolio Theory; Market Models: CAPM, APT; Capital Structure of a Firm: does it matter? Dividend policy: does it matter? Treasury and Risk Management (short-term Financial Planning, Working Capital Management and Hedging Techniques for Interest Rate and Foreign Exchange Risks). Acquisition and Mergers The Overseas Investment Decision and its Implications.

ACF 6003Y - INFORMATION SYSTEMS IN ACCOUNTING & FINANCE

Business Strategy; Using IS/IT for competitive advantage; Feasibility Studies and Project/Financial Planning, Management & Financial Control; Centralised & Decentralised Information Systems; Delivering Information Systems – Accounting Issues; Software Support including commonly used Accounting Software/Packages; Software Package Selection; Designing, Implementing & Evaluating Information Systems for Finance; Users' requirements of Financial Managers; Quality Assurance; Understanding the Accounting Information Systems.

ACF 6004Y- FINANCIAL REPORTING, ANALYSIS & CORPORATE GOVERNANCE

The Regulatory Framework, Companies Act, Listing Rules, Accounting Standards; Accounting Issues in Financial Reports; Recognition and measurement; Role and responsibilities of Board of Directors; Role and responsibilities of Management, Internal Auditor and External Auditor; Users of Financial reports and their expectation; Business Ethics; A Framework for Financial Analysis: (a) Business Dynamics, (b) Preliminary Analysis (i.e. Vertical, Horizontal, Change and Trend), (c) Ratio Computations and Inferring, (d) Forecasting Financial Data and (e) Valuation; Content Structure and Format of Financial Statements; Preliminary Analysis, Adjustments (if applicable), Ratio Analysis and Interpretation of Accounts; Issues in Transnational Financial Analysis; The Analysis of Consolidated Financial Statements; The Analysis of Specific Business Activities; Forecasting Techniques; Applying Share Valuation Models; Credit Analysis and Corporate Failure Prediction Models; Contemporary Financial Measures of Performance: The Case of Economic Valued Added (EVATM) and Cash Flow, Return on Investment (CFROI).

ACF 6005Y - PERFORMANCE MANAGEMENT

Strategic Planning and Decision Making; Short run Decision-Making and Control; Budgeting and Budgetary Control; Financial Performance in the Private Sector; Non-Financial Performance indicators of Business; Performance Measurement for non profit.

ACF 6006Y - CORPORATE FINANCIAL INSTRUMENTS

Stocks as an instrument to raise finance; Debentures as an instrument to raise capital; Leasing as an alternative source of finance; Modern instruments: securitisation; Modern instruments: defeasance; Instruments on the derivatives market: the Options/Futures/Forward/Swaps; Exotic instruments; Uses of the derivatives instruments in a corporate environment.

ACF 6007Y - PUBLIC SECTOR FINANCIAL MANAGEMENT

Public Sector Entities; Government Accounting including both Central and Local Government Accounting; Financial Management in the Public Sector Enterprises including Accounting/Reporting and Control Practices; Budgeting in the Public Sector; Economic Cost and Benefit Analysis; Public Sector Auditing; Public Accounts Committee; Evaluation of Different Models of Financial Management and Control in the World.

ACF 6099Y - RESEARCH METHODS

Project Justification; Literature Review; Research Design; Data Collection, Analysis and Interpretation. It is recommended that students attend all lectures/seminars of ACF 6099Y.

LAWS 6007Y - BUSINESS AND CORPORATE LAW

Origins and Sources of Commercial Law. The Law of International Trade. Aspects of Company Law: Formation and Management of Companies; Duties of Directors and Minority Protection; Winding-Up of Companies. Aspects of Employment Law: the Contract of Employment; Obligations of Employers and Employees; Termination of the Employment Relationship.

MGT 6010Y - MANAGING HUMAN RESOURCES

History, Evolution and Developments; Comparison between HRM and Personnel Management; HRM models; D. Guest, Harvard model, etc. Culture and Change Management in HRM; Strategic Human Resource Management. Tenets of HRM; Human Resource Strategy; Human Resource Planning; Recruitment and Selection. Tenets of HRM - Human Resource Development; Training and Development; Performance Management; Management development; Employee Development and self-development; Career development; Tenets of HRM; Employee Relations (ER); Perspectives in ER; Stakeholders in ER; ER practices; Reward management; International HRM and Comparative HRM; HRM and IT.

MGT 6011Y - MARKETING MANAGEMENT

The Module introduces the Foundation of Marketing Management and its key Concepts: the Marketing Concept, Customer Satisfaction and Customer Value. Topics covered will include: Evolution in Marketing Management Philosophy; the Marketing Environment (Internal and External Environment); the Marketing Research Process; Consumer and Business buying behaviour; Market segmentation, positioning and targeting; The Marketing mix: product, price, promotion and distribution strategy of firms; Social Responsibility and green marketing.

MGT 6016Y - QUALITY MANAGEMENT

An Introduction to Different Quality Approaches; Concepts, Principles and Techniques of TQM and Other Total Quality Approaches; Business Improvement Goals; Quality Systems; Process Performance Measurement; Cost of Quality Measurement; Statistical Process Control; Process Improvement Methodology; Detailed Process Analysis Techniques; Problem Solving Tools; (Pareto charts, cause and effect diagrams, force field analysis, etc.); Task Teams and Improvement Groups; Quality Circles.

MGT 6024Y - STRATEGIC MANAGEMENT FOR EXECUTIVES

Defining Strategic Management: from Strategic Planning to Strategic Management; Fundamentals of Strategic Management: the S-C-P Paradigm and Transaction Cost Theory; The Strategy Management Process; The Resource Based Competence Model; Competitive Analysis and Strategic Groups; Building Competitive Advantage and Endogenous Growth; SWOT Analysis; Portfolio Analysis techniques; Growth Strategies; Competitive and Functional Strategies; Implementing Strategy: Structure & Culture; Agency Theory & Leadership; Evaluation and Control; Case Studies and/or strategic audits.