

## MBA Financial Management - LM500 (Under Review)

### 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**

	<b>Normal</b>	<b>Maximum</b>
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**

<b>Code</b>	<b>Module Name</b>	<b>Hrs/Wk</b>	<b>Credits</b>
<b>CORE</b>			
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**

<b>Code</b>	<b>Module Name</b>	<b>Hrs/Wk</b>	<b>Credits</b>
<b>CORE</b>			
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
<b>ELECTIVES      CHOOSE AT LEAST ONE</b>			
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.