

# **Master in Business Administration (Specialisation: 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 business enterprises.
- (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 a dynamic environment.

## **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**

- A Bachelor's Degree with at least Second Class
- Preference will be given to candidates with two years' relevant professional work experience

## **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 (Years)</b>	<b>Maximum (Years)</b>
Master's Degree:	2	4
Postgraduate Diploma:	2	4

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

**7. Minimum Credits Required For The Awards**

Masters Degree:	42
Postgraduate Diploma:	36 (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 range of 30 - 40% of total marks. Continuous assessment will be based on at least 2 assignment(s), and/or seminar presentations per module per year.

For a student to pass a module an overall total of 40% for combined continuous assessment and written examination components would be required without minimum threshold within the individual continuous assessment and written examination.

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

**(1) Business Research Methods Module**

The module **MGT 6001 Business Research Methods** will be assessed as follows:

- (i) Continuous assessment is 50% broken down as follows:
  - Literature review: 10%
  - Statistical Analysis: 15%
  - Research proposal: 25%
- (ii) Final written examination: 50%

**(2) Practitioners' Workshops**

Practitioners' Workshops shall be compulsory and will be conducted seminar style. These workshops will be non-examinable 1 credit 15 hrs modules. As part of the assessment students will be required to submit a report of 2000 – 2500 words. **Students will be assigned Grade "S" upon satisfactory attendance and performance in these workshops in order to be eligible for the award of the degree.**

**(3) Residential Seminar**

During year 2, a Residential Seminar **will be** organised by the Faculty. Students should compulsorily attend and actively participate in the Residential Seminar whenever organised and:

- (i) Students will be required to submit a report of not less than 1200 words to their Programme Coordinator after attendance and participation;
- (ii) Seminar attendance and the report shall be assessed by the Programme Coordinator
- (iii) Attendance at **all sessions of the Seminar is compulsory** and failure to do so would entail non-award of the MBA degree and

- (iv) Grade 'S' assigned upon satisfactory performance as well as attendance at all sessions of the Seminar, in order to be eligible for award of the degree

## 9. Dissertation

Dissertation will carry 6 credits and it is crucial that students attend all lectures on Business Research Methods Module to be properly equipped to produce good dissertations. Assessment will also include performance at *viva-voce*.

### Submission Deadlines for Dissertation

First Draft: End of July in the Final Year.

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

## 10. Specific Regulations

If CPA < 40, at the end of 2 consecutive semesters, the registration of the student will be terminated.

## 11. Important Note

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

## 12. List of Modules

Code	Module Name	Hrs/Wk	Credits
MGT 6001	Business Research Methods	3	3
DFA 6251	Corporate Ethics and Governance in Accounting and Finance	3	3
DFA 6012Y	Financial Management Theory and Practice	3	6
DFA 6027	Corporate Accounting	3	3
DFA 6218	Financial Risk Management	3	3
DFA 6134	Investment Management	3	3
MGT 6004	Managing Human Resources	3	3
MGT 6005	Marketing Management	3	3
MGT 6008	Business Economics	3	3
MGT 6024	Strategic Management for Executives	3	3
DFA 6099Y	Dissertation	-	6
MGT 6100	Residential Seminar		
<b><u>PRACTITIONERS' WORKSHOPS</u></b>			
MGT 6003	Negotiation and Communication Skills for Managers		1
MGT 6214	Understanding Quality		1
LAWS 4011	Legal Environment of Business		1

### NOTE:

- 1) Modules carrying 3 credits will be examined at the end of the semester they are run.

- 2) The module Business Research Methods is an *examinable* module which carries 3 credits. The examination will account for 50% of total marks and continuous assessments will account for the remaining 50% distributed as per regulation 8 above.
- 3) There will be 3 Practitioner workshops, the first in *Negotiation and Communication Skills for Managers*, the second in *Legal Environment of Business* and the third in *Understanding Quality*. Each workshop will be run seminar style and will be non-examinable 1-credit 15-hour module. Students will be required to submit a report of 2000-2500 words for assessment at the end of each workshop.
- 4) The above list of elective modules is not exhaustive.
- 5) The University may not offer any of the elective modules if a critical mass of students is not attained and may shift modules from semester 1 to semester 2 or vice versa, depending on availability of resources

### 13. Programme Plan – MBA Financial Management

<u>YEAR 1</u>			
Code	Module Name	Hrs/Wk	Credits
<u>CORE</u>			
DFA 6027	Corporate Accounting <sup>1</sup>	3	3
MGT 6004	Managing Human Resources <sup>1</sup>	3	3
MGT 6005	Marketing Management <sup>1</sup>	3	3
MGT 6001	Business Research Methods <sup>2</sup>	3	3
DFA 6251	Corporate Ethics and Governance in Accounting and Finance <sup>2</sup>	3	3
MGT 6008	Business Economics <sup>2</sup>	3	3
<b>PRACTITIONERS' WORKSHOPS</b>			
MGT 6003	Negotiation and Communication Skills for Managers <sup>1</sup>	-	1
LAWS 4011	Legal Environment of Business <sup>2</sup>	-	1
<u>YEAR 2</u>			
Code	Module Name	Hrs/Wk	Credits
<u>CORE</u>			
DFA 6012Y	Financial Management Theory and Practice	3	6
DFA 6218	Financial Risk Management <sup>1</sup>	3	3
DFA 6134	Investment Management <sup>1</sup>	3	3
MGT 6024	Strategic Management for Executives <sup>1</sup>	3	3
DFA 6099	Dissertation	-	6
MGT 6100	Residential Seminar	-	-
<b>PRACTITIONERS' WORKSHOPS</b>			
MGT 6214	Understanding Quality <sup>1</sup>	-	1

**NOTE:**

- 1) <sup>1</sup> – Module normally run in Semester 1, subject to availability of resources
- 2) <sup>2</sup> – Module normally run in Semester 2, subject to availability of resources
- 3) Modules carrying 3 credits will be examined at the end of respective semesters they are run.
- 4) Practitioners' Workshops are compulsory and non-examinable.
- 5) The above list of elective modules is not exhaustive.
- 6) The University may not offer any of the elective modules if a critical mass of students is not attained and may shift modules from semester 1 to semester 2 or vice versa, depending on availability of resources

## **14. Outline Syllabus**

### **MGT 6001 - BUSINESS RESEARCH METHODS**

The module introduces the foundations of research methods and makes the connection between business research theory and practice. Topics covered will include: Introduction to Business Research - Research in Business, Scientific Thinking, The Research Process, The Research Proposal; Ethics in Business Research; The Design of Research - Design Strategies, Measurement, Scaling Design, Sampling Design; The Sources and Collection of Data - Secondary Data Sources, Survey Methods: Communicating with Respondents, Instruments for Respondent Communication, Observational Studies, Experimentation, Introduction to Qualitative Research: Protection of Human Subjects; Interviews; Ethnography and Participant Observation; Participatory Action Research; Participatory Design; Focus Groups and Visual Methods; Analysis and Presentation of Data - Data Preparation and Preliminary Analysis, Hypothesis Testing, Measures of Association, Multivariate Analysis: An Overview and Presenting Results: Written and Oral Reports

### **DFA 6251 - CORPORATE ETHICS AND GOVERNANCE IN ACCOUNTING AND FINANCE**

Corporate governance in Mauritius and in the UK; accountability and responsibility; stakeholder and stockholder theory; Role and responsibilities of Board of Directors; Structure of the Board of directors; Role and responsibilities of Management, Internal Auditor and External Auditor; Users of Financial reports and their expectation; Business Ethics; difference between codes of ethics and the legislation; principle of Independence; code of ethics for professional accountants and chartered financial analysts;

### **DFA 6012Y - FINANCIAL MANAGEMENT THEORY AND PRACTICE**

Financial Decision making; Investment Consumption Decision Model; 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.

### **DFA 6218 - FINANCIAL RISK MANAGEMENT**

Types of risk, interest rate, price, foreign exchange and other market risks, the risk management process: risk identification, measurement and management, diversification theories, internal techniques of risk management, external technique of risk management: derivatives markets, types of derivative: financial, commodity and credit derivatives, Forwards, forward options and forward swaps, pricing of forwards; Futures contracts and trading, interest rate futures, marking to market and margin requirements, pricing futures contracts, Bond futures and stock index futures; The options market, margins and commissions, option pay-offs and option strategies and combinations, hedging and trading strategies, pricing of options, the binomial approach, the BS option pricing model; The Swap market, rationales for swaps, comparative advantage, pricing swaps, swap portfolios, types of swaps, currency swaps, commodity swaps, interest rate swaps, risks in swaps.

### **DFA 6027 - CORPORATE ACCOUNTING**

The Financial Accounting Section: Nature and Purpose of Accounting including Basic Concepts; Conceptual Framework; International Accounting Standards; Preparation of Financial Statements including the cash

flow statement; Reporting Financial Performance; Financial Reporting issues including creative accounting; Financial statement analysis.

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, Absorption and Activity-based costing; Cost Volume Profit Analysis and Relevant Costing; Introduction to Budgeting and Budgetary Control; Investment appraisal techniques; Financial Performance in the Private Sector; Non-Financial Performance indicators of Business

#### **DFA 6134 - INVESTMENT MANAGEMENT**

Financial instruments, risk in investment, Risk and Returns measures, The modern portfolio theory, the capital asset pricing model (CAPM), The arbitrage pricing theory (APT), financial markets and intermediaries, different investment tools and their markets, mutual funds, market efficiency and anomalies, Analysis of fixed income securities, bond valuation and duration, stock valuation models, dividend discount model, other related issues, Sharpe and Treynor indices, investing in securitized instruments and derivatives, international financial instruments.

#### **MGT 6004 - 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 6005 - 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 6008 - BUSINESS ECONOMICS**

This module aims to provide students with the analytical tools required to understand the micro and macro economic environment within which businesses function and how this has direct relevance to the decision-making processes of managers. The course content includes: **Production and Investment analysis** - microeconomic techniques are used to analyze production efficiency, investment-consumption model, optimum factor allocation, costs, economies of scale and to estimate the firm's cost function. **Pricing analysis** - microeconomic techniques are used to analyze various pricing decisions including transfer pricing, joint product pricing, price discrimination, price elasticity estimations, and choosing the optimum pricing method; **Types of market structure** – perfect competition, monopolistic competition, oligopolistic competition; nature and sources of competitive advantage; market failure and government intervention; **Relevance of Macroeconomic policy to the operational strategies of a firm** - fiscal, monetary and income policies; the nature and effects of economic growth, unemployment and inflation; an analysis of the determination of interest rates, foreign exchange rates and the balance of payment accounts, international business environment, globalization, multilateralism and regionalism and FDI. International Economic and Business Law.

#### **MGT 6024 - 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.

## **PRACTITIONERS' WORKSHOP**

### **MGT 6003 - NEGOTIATION AND COMMUNICATION SKILLS FOR MANAGERS**

The workshop provides a broad analytical approach to effective negotiation and communications in business enterprises. Topics covered will include: Effective Communication; Negotiation Concept Skills; Persuasion Skills, Emotional Intelligence; Nature of Negotiations; Role of Power for Improving Negotiation Relationships and Conflict Management.

### **MGT 4011 - LEGAL ENVIRONMENT OF BUSINESS**

The workshop focuses on issues related to the law of business in all its forms: agency, partnerships, limited partnerships and corporations. Topics covered will include: Business and Product Liability, IPR, General Legal Risk Management Issues, Reviewing Real-World Legal. Topics and Case Studies will be supplemented.

### **MGT 6214 - UNDERSTANDING QUALITY**

An Introduction to Different Quality Approaches; Concepts, Principles and Techniques of TQM; quality systems; Business Excellence Model; Problem Solving technique.

## **DISSERTATION AND RESIDENTIAL SEMINAR**

### **DFA 6099 - DISSERTATION**

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

### **MGT 6100 - RESIDENTIAL SEMINAR**

Students will be required to submit a report of not less than 1200 words to their programme coordinator after attendance and participation. Seminar attendance and the report shall be assessed by the Programme Coordinator. Grade 'S' will be assigned upon satisfactory performance to be eligible for the award of the degree.

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