

MSc Finance - LM550

1. Objectives

The objectives of this part-time programme are to meet the training needs in the finance sector at large. The programme will cater for graduates and professionals who wish to enhance their knowledge in new spheres of finance and related topics and also to acquire new skills and techniques.

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

Bachelor's Degree with at least Second Class in Finance/Finance related or any other qualification acceptable to the University.

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 (Years)	Maximum (Years)
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

Master's Degree: 36 credits
Postgraduate Diploma: 30 credits (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, except for the following module:

Module	Continuous Assessment	Written Examination
DFA 6011Y - Advanced Financial Modelling	50%	50% (Computer-lab based examination)

Continuous assessment will be based on assignment(s), and/or seminar presentations, and/or lab based test (where applicable).

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.

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 MSc 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

Dissertation will carry 6 credits. For the dissertation, it is recommended that students attend all lectures/seminars for the module DFA 6022 - Research Methodology and Project Planning. *No credit is awarded for this module, but the latter must be satisfactorily completed (Grade S) 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 6002Y	Corporate Financial Management	3	6
DFA 6012Y	Investment Analysis and Strategies	3	6
DFA 6118Y	Risk Management	3	6
LAWS 5205	Financial Services Law	3	3
DFA 6011Y	Advanced Financial Modelling	3	6
DFA 6026	Financial Delinquency and Money Laundering	3	3
DFA 6099Y	Dissertation	-	6
DFA 6022	Research Methodology and Project Planning	-	0
MGT 6100	Residential Seminar	-	-

12. Programme Plan – MSc Finance

YEAR 1

Code	Module Name	Hrs/Wk	Credits
CORE			
ACF 6002Y	Corporate Financial Management	3	6
DFA 6012Y	Investment Analysis and Strategies	3	6
DFA 6118Y	Risk Management	3	6
LAWS 5205	Financial Services Law	3	3
DFA 6022	Research Methodology and Project Planning	(Note 1)	-

YEAR 2

Code	Module Name	Hrs/Wk	Credits
CORE			
DFA 6011Y	Advanced Financial Modelling	3	6
DFA 6026	Financial Delinquency and Money Laundering	3	3
DFA 6099Y	Dissertation	-	6
MGT 6100	Residential Seminar	-	-

Note 1: The module “DFA 6022 - Research Methodology and Project Planning” will be offered in Year 1. This module is designed to enable students to develop the appropriate skills for the preparation of their dissertation. It is non-examinable and no credit is awarded for it, but it must be satisfactorily completed (Grade S) for the award of the Degree.

13. Outline Syllabus

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.

DFA 6011Y - ADVANCED FINANCIAL MODELLING

Essentials of Econometrics, Features of Financial Econometrics, Time-Series analysis in Finance, Conditional Heteroscedasticity (ARCH, GARCH,...), Forecasting in Finance.

Portfolio Models, Asset Pricing, Performance measurement and Attribution, Options on Equities, Binomial Trees, Black and Scholes formula, Non-normal distribution and implied volatility, Interest Rate Models, Value at Risk.

DFA 6012Y - INVESTMENT ANALYSIS AND STRATEGIES

Regulatory framework; Content, Structure and Format of Financial Statements; Accounting for groups and consolidated statements; Directors' Responsibilities; Ratio Analysis of Financial Statements; Analysis and interpretation of Accounts for the purpose of investment and share valuation.

Risk-return and Asset Pricing Models –Single and Multi factor models; Portfolio Theory; Asset Allocation; Security Analysis – Share valuation, Fundamental analysis, Technical analysis, Efficient Market Hypothesis; Performance Evaluation; International Portfolio Management, Bond Portfolio Management, Ethics in Investment.

DFA 6022 - RESEARCH METHODOLOGY AND PROJECT PLANNING

Analysis and Presentation of Data: Data preparation and preliminary analysis; Hypothesis Testing: tests of significance – one sample tests, two independent samples tests, two related sample tests; Measures of Association: Bivariate Correlation Analysis, bivariate linear regression, nonparametric measures of association.

DFA 6026 - FINANCIAL DELINQUENCY AND MONEY LAUNDERING

Offshore Business Activities; International and national regulations on money laundering; offshore centres and their respective application of the banking secrecy principle; cashless and electronic payment frauds; legislation, prevention and repression; standards of payments on the internet and the associated risks; Role and methods of banking supervision related to fighting against money laundering.

DFA 6099Y - DISSERTATION

The dissertation will allow the students to explore in depth an area of an issue related to finance. The dissertation will draw upon relevant concepts and techniques introduced during the taught part of the programme and will seek to combine the theory and practice of management through the completion of a substantial and relevant in-depth piece of work. The dissertation should be of approximately 15 000 words.

DFA 6118Y - RISK MANAGEMENT

Capital and Financial markets; Foreign Exchange Markets; Options and Derivatives markets; Currency risks; Interest rate risks; Investment risks; Hedging; Managing risks using Options, Futures, Forward contracts, Swaps; ALM, Value at Risk; Operational risk, Credit risk, Political and economic risks; Managing Political and Economic risks.

LAWS 5205 - FINANCIAL SERVICES LAW

Laws regulating the Financial Services: The Financial Reporting Act 2004, Financial Services Development Act 2001, Insurance Act 2005, Securities Act 2005, Financial Services Development (Amendment) Act 2005, Implications for the provider of Financial Services, Comparisons with Financial Services legislation in other countries, Ethics.

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