

# **Master in Business Administration (Specialisation: Financial Services) – LM510**

## **1. Objectives**

The strength of this MBA in Financial Services lies in the unique combination of a general MBA content with a focus on one of the largest and most important sectors of the economy – financial services. It comprises core subjects that will develop fundamental management disciplines as well as modules specific to financial services. Students will thus explore economic, strategic, marketing, financial, and operational aspects of the various products and institutions associated with banking, insurance, and investment. The programme enables students to develop the essential knowledge and skills to operate successfully in the financial services industry.

This programme is designed to give you the opportunity to:

- (i) Develop the ability to critically engage with the current knowledge base of business and management theory as applied to Financial Services, and to subsequently apply that knowledge and understanding to complex issues both systematically and creatively;
- (ii) To understand and analyse issues pertaining to regulation, governance, risk management and investment analytics;
- (iii) Have a grasp of concepts and skills utilized in an efficient and effective financial institutions;
- (iv) Have a comprehensive look at the industry through the discussions with other peers representing the major financial institutions;
- (v) Have an enhanced ability to envision and manage the environment of change, which is a continuing dynamic in today's business climate and to
- (vi) Develop the analytical and research skills needed to make logical arguments and creative contributions to improve business and management practice.

## **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 **may be** organised by the Faculty **subject to availability of resources**. 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 and
- (iii) Grade 'S' assigned upon satisfactory performance 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.

## 12. List of Modules

### CORE 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 6102	Corporate Financial Management	3	3
DFA 6240	Financial Institutions and Markets	3	3
DFA 6027	Corporate Accounting	3	3
DFA 6212	Investment and Hedging Instruments and Techniques	3	3
MGT 6004	Managing Human Resources	3	3
MGT 6005	Marketing Management	3	3
MGT 6008	Business Economics	3	3
DFA 6141	Regulations Governing Financial Institutions	3	3
MGT 6024	Strategic Management for Executives	3	3
DFA 6099Y	Dissertation	-	6
MGT 6100	Residential Seminar*		

### PRACTITIONERS' WORKSHOPS

MGT 6003	Negotiation and Communication Skills for Managers		1
LAWS 4011	Legal Environment of Business		1
MGT 6214Y	Understanding Quality		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 Practitioners' workshops, the first in *Negotiation and Communication Skills for Managers*, the second in *Legal Environment of Business* and the third in *Quality Management*. 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 Services

#### YEAR 1

Code	Module Name	Hrs/Wk	Credits
<b><u>CORE</u></b>			
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 6240	Financial Markets and institutions <sup>2</sup>	3	3
DFA 6027	Corporate Accounting <sup>1</sup>	3	3
MGT 6008	Business Economics <sup>2</sup>	3	3

#### **PRACTITIONERS' WORKSHOPS**

LAWS 4011	Legal Environment of Business <sup>1</sup>		1
MGT 6003	Negotiation and Communication Skills for Managers <sup>2</sup>		1

#### YEAR 2

Code	Module Name	Hrs/Wk	Credits
<b><u>CORE</u></b>			
DFA 6102	Corporate Financial Management <sup>1</sup>	3	3
DFA 6141	Regulations governing Financial Institutions <sup>1</sup>	3	3
MGT 6024	Strategic Management for Executives <sup>1</sup>	3	3
DFA 6212	Investment and hedging instruments and techniques <sup>2</sup>	3	3
DFA 6251	Corporate Ethics and Governance in Accounting and Finance <sup>2</sup>	3	3
DFA 6000Y	Dissertation	-	6
MGT 6100	Residential Seminar*		

#### **PRACTITIONERS' WORKSHOPS**

MGT 6214Y	Understanding Quality		
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#### **NOTE:**

- 1) <sup>1</sup> – Module normally run in Year 1 Semester 1, subject to availability of resources
- 2) <sup>2</sup> – Module normally run in Year 1 Semester 2, subject to availability of resources
- 3) <sup>3</sup> – Module normally run in Year 2 Semester 1, subject to availability of resources
- 4) Modules carrying 3 credits will be examined at the end of respective semesters they are run.
- 5) Practitioners Workshops are compulsory and non-examinable.
- 6) The above list of elective modules is not exhaustive.
- 7) 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
- 8) \*Compulsory if organised subject to 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

### **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.

### **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 6102 - 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 of the Project; Identifying Relevant FCFs of the Project; Risk, Return and Diversification including Portfolio Theory; Market Models: CAPM, APT; Capital Structure theories; Dividend policy; Treasury and Risk Management (short-term Financial Planning, Working Capital Management, derivatives); Mergers and Acquisition.

### **DFA 6240 - FINANCIAL INSTITUTIONS AND MARKETS**

Concepts of Banking, the theory of the Banking Firm; domestic versus International Banking, personal and corporate banking, International Banking, mergers and acquisitions in banking; the emergence of Global Banks; Multinational Banks; disintermediation in Banking; Hire Purchase, Leasing, Venture Capital and trade finance, Islamic finance, Risks in Banking, credit, liquidity, interest rate, market and operational risks measurement and management, Basic principles of insurance.

Financial markets, types of markets, exchange traded and OTC markets, debt and equity, money and capital market, speculation, arbitraging and hedging, Collective investment schemes, the Euromarkets; Eurobond Markets, FOREX market, securitization, insurance (Life & General, Fire, Motor Insurance, Employer's Liability, Personal Accident and incident, Cattle and Crop Insurance), non banking financial institutions, financial crashes.

#### **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 6212 - INVESTMENT AND HEDGING INSTRUMENTS AND TECHNIQUES**

Financial instruments, risk in investment, risk management process, 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, international financial instruments and international funds (including pension funds); creating synthetic securities, using derivatives (swaps, forwards and futures, options) to manage risks.

#### **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.

#### **DFA 6141 - REGULATIONS GOVERNING FINANCIAL INSTITUTIONS**

Public Interest Entities, Evolution of the international financial regulation, regulation and compliance, capital adequacy ratios, issues in capital regulation, internal models, recent development in capital requirements, Basel accord on capital adequacy, regulation of financial services, Regulation of Investment market, Practical issues in Banking and Security. Laws relating to Banking, Banking Act, The Financial services Act, The Financial Reporting Act, legal dimension of Insurance, Money laundering, international standards for combating money laundering and terrorist financing-FATF, AML/CFT framework, Money Laundering offences, conspiracy to commit the offence of money laundering.

#### **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**

Effective Communication – negotiation concept skills; persuasion skills, emotional intelligence  
Nature of Negotiations – role of power for improving negotiation relationships, conflict management

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

Business and product liability, IPR, general legal risk management issues, reviewing real-world legal topics and case studies.

### **MGT 6214Y - 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**

### **MGT 6000Y – DISSERTATION**

The dissertation will allow the student to explore in depth an area or an issue related to particular interests. It will draw upon relevant concepts and techniques introduced during the taught part of the course and will seek to combine the theory and practice of management through the completion of a substantial and relevant in-depth piece of work. Report of approximately 12,000 - 14,000 words.

### **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.

July 2010