



UNIVERSITY  
of  
TECHNOLOGY,  
MAURITIUS

School of Accounting, Finance and Economics  
**Master of Business Administration**  
**(Finance and Investment)**

PROGRAMME DOCUMENT

VERSION 2.0

**MBAFI** v2.0

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University of Technology, Mauritius

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## **Master of Business Administration In Finance & Investment**

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### **A. PROGRAMME INFORMATION**

This postgraduate degree is meant for student who aspires to serve as specialist-executive in fields of financial and investment management. Master of Business Administration Finance and Investment program endows theoretical groundings together with practical skills through case studies and face-to-face interactions with practitioners. In a nutshell, the Programme ensures maximum exposure for success in job positions such as CFO, financial manager, and finance associate, amongst others.

The postgraduate degree duration is of 2 years on part time mode of study. Two exit points are allowed at levels of: (a) post graduate certificate; and (b) post graduate diploma more information on required number of credits and award can be found in Section (J) and (M), below. Successful MBA graduates are expected to develop and nurture constructive and creative faculty for effective implementation of business financial management strategies.

### **B. PROGRAMME AIM**

The Programme aims at equipping students with the knowledge and skills required to be effective at the managerial level in the field of Finance and Investment.

### **C. PROGRAMME OBJECTIVES**

Upon completion of the MBA finance Programme students should be able to:

- Effectively appraise a range of relevant practical financial management knowledge, and apply it to financial management problems;
- Demonstrate proficiency in the analysis and interpretation of a wide range of business data;
- Synthesize knowledge from across a range of business disciplines, and apply it to the analysis of complex financial management issues;
- Demonstrate key personal and inter-personal skills for effective management and implementation of solutions in organizations;
- Show critical understanding of the significance of recent advances and theoretical developments in business, and their strategic implications; and
- Acquire research skills that contribute to applied financial management skills.

**PART I**  
**REGULATIONS**

**D. GENERAL ENTRY REQUIREMENTS**

As per UTM'S Admission Regulations, and 'Admission to Programmes of Study at Masters Degree Level'

**E. PROGRAMME REQUIREMENTS**

Admission decisions will be made by the School of Accounting, Finance and Economics on a case to case basis.

Candidates must either be:

Graduates of a recognised university or other institutions of higher education with at least a second class honours degree or holders of an approved professional qualification deemed equivalent to an honours degree

**Or**

Other honours graduates or holders of an equivalent qualification may be admitted if they produce evidence which satisfies the School Board of their competence to pursue the programme;

Note: Applicants who do not satisfy the above requirements but who submit satisfactory evidence of having passed examinations or have acquired managerial experience which are deemed by the APL/APEL Committee to be equivalent to any of the above.

**Overseas Candidates**

Overseas candidates whose first language is not English and who do not hold a degree or equivalent professional qualification taught in English will be required to produce evidence of their competence in English.

**F. PROGRAMME MODE DURATION**

Part Time: 2 years, comprising 4 Semesters

**G. TEACHING AND LEARNING STRATEGIES**

The Programme will employ a wide variety of teaching methods, including lectures, individual or group projects, presentations, workshops, case studies, field visits and talks by guest speakers. Self-learning will be the key feature of the Programme, enabling students to explore, investigate and research into the various topics, interact with practitioners, and work in a team on projects.

**H. STUDENT SUPPORT AND GUIDANCE**

In addition to traditional lectures, group tutorials or individual tutorials may be arranged for students.

**I. ATTENDANCE REQUIREMENTS**

As per UTM's Regulations and Policy

**J. CREDITSYSTEM**

1 module = 3 credits as indicated in Programme document

Dissertation = 12 credits

Post-Graduate Certificate: 18 credits

Post-Graduate Diploma (in area of registration): 30 credits

Master: 42 credits (inclusive of dissertation)

**K. STUDENT PROGRESS AND ASSESSMENT**

- Written examination shall be of duration of 3 hours for modules except where the paper is assessed by 100% Coursework.
- All modules are normally assessed over 100 marks.
- The overall pass mark for a module shall be 40%.
- Where a module is assessed by both, coursework and exams, a minimum of 40% should be attained in
  - a) Coursework, and
  - b) Examination

**Grading**

<b>Undergraduate / Postgraduate</b>		
<b>Overall Marks</b>	<b>Grade</b>	<b>Remarks</b>
$70 \leq X \leq 100$	A	Excellent
$60 \leq X < 70$	B	Very Good
$50 \leq X < 60$	C	Good
$40 \leq X < 50$	D	Satisfactory
$X < 40$	F	Referred

**L. EVALUATION OF PERFORMANCE**

All modules carry equal weight, except for dissertation which counts for the equivalent of 4 modules.

**M. AWARD CLASSIFICATION**

<b>Overall weighted mark y (%)</b>	<b>Classification</b>
$y \geq 70$	MBA with Distinction
$60 \leq y < 70$	MBA with Merit
$40 \leq y < 60$	MBA
$y < 40$	No Award

**Minimum Credits Required for the Award of:**

MBA Degree: 42

Postgraduate Diploma in Business Administration: 30 (excluding dissertation)

Postgraduate Certificate in Business Administration (General): 18 (excluding dissertation)

**N. PROGRAMME ORGANISATION AND MANAGEMENT**

Programme Coordinator: As assigned by the School

Contact Details:

- School of Accounting, Finance and Economics (SAFE)
- Telephone Number: 2075250
- Email: [safe@umail.utm.ac.mu](mailto:safe@umail.utm.ac.mu)

**Part II – PROGRAMME STRUCTURE AND PLAN****Master of Business Administration in Finance and Investment****O. PROGRAMME STRUCTURE**

<b>YEAR I Semester 1</b>			
<b>Code</b>	<b>Modules</b>	<b>Hrs/Wk</b>	<b>Credits</b>
ECON 5101	Economics For Managers	2 + 1	3
ACCF 5103	Financial and Managerial Accounting	2 + 1	3
QUAN 5405	Finance & Investment Modeling	2 + 1	3

<b>Semester 2</b>			
<b>Code</b>	<b>Modules</b>	<b>Hrs/Wk</b>	<b>Credits</b>
MGMT 5127	Human Resource Management	2 + 1	3
MKTG 5120	Marketing Management	2 + 1	3
ACCF 5201	Corporate Financial Management	2 + 1	3
QUAN 5403	Research Methods in Finance	2 + 1	3

<b>YEAR II Semester 1</b>			
<b>Code</b>	<b>Modules</b>	<b>Hrs/Wk</b>	<b>Credits</b>
ACCF 5208	Investment Analysis and Management	2 + 1	3
ACCF 5209	International Finance and Risk Management	2 + 1	3
LLAW 5301	Business Laws and Taxation	2 + 1	3
DISS 5000	Dissertation		

<b>Semester II</b>			
<b>Code</b>	<b>Modules</b>	<b>Hrs/Wk</b>	<b>Credits</b>
MGMT 5310	Strategic Management	2 + 1	3
DISS 5000	Dissertation		12
	Workshops/Seminars		

**\*Dissertation starts in Year II Semester I and completed in Year II Semester II**

**P. OUTLINE SYLLABUS**

**YEAR 1, SEMESTER 1**

**ECON 5101 Economics for Managers (3 credits)**

The module presents the foundation to understanding how the economy works, covering microeconomic descriptions of business applications as well as some macroeconomic issues.

Content: pricing for profit maximisation, price elasticity, market structures and modelling of businesses in varying economic climates. Demand analysis and forecasting, production and costs, cost benefit analysis. Government role in the market and business strategies. Inflation, economic growth and international trade, Fiscal policy, Monetary policy, Foreign exchange policy. Foreign exchange markets.

**ACCF 5103 Financial and Managerial Accounting (3 credits)**

Accounting is the primary channel for communicating the economics of any business. Managers must understand the concepts and language of accounting in order to use this critical tool effectively for communication, monitoring, and resource allocation. This module provides a broad view of how accounting contributes to an organisation and how managers can make the best use of accounting information, accounting records, and systems, and accountants as internal resources for the purpose of making effective financial decisions.

Content: financial reporting, interpretation and analysis of financial statements. Contribution analysis and relevant costing techniques. CVP analysis and capital Budgeting. Case study analysis.

**QUAN 5405 Finance and Investment modeling (3 credits)**

Overview of project finance and investment; Understanding overall project structure- debt capacity, cost of capital, and optimal debt utilization; Identifying input variables to financial models: determining key assumptions, sources of data, model structure, calculating key assumptions to the model (capital expenditures, depreciation, revenues, operating expenses, taxes, working capital, debt equity), estimating/forecasting demand; Modeling financial reports: Modeling balance sheet, Income statement, and cashflows, Determining NPV and IRR Profitability, Creating debt service ratio coverage, Interpreting the difference between economic rate of return and financial rate of return; Generating and analyzing forecast scenarios; Special risks factors and financial model

**MMIS 5208 Business Information Technology (3 credits)**

This module deals with the relevant issues pertaining to the effective management of information services and the strategic alignment of business objectives with information technology.



Content: Information technology as a competitive Potential, Business Drivers, Strategic Alignment, Developing IT Competitive Strategy, Information Architecture, Disruptive Technology and Strategy, Strategy and Operating Models, Business Models, Case Studies in Information Systems.

## **YEAR 1, SEMESTER 2**

### **MGMT 5127 Human Resource Management (3 credits)**

This unit provides an introduction to the concepts and practices of HRM effectiveness. It covers topics such as personnel management, planning and procurement, monitoring and rewarding employees, employer-employee relation management and employee exit.

Content: HRM- Concept and Philosophy, HRM functions, HRD Instruments, Processes and Outcomes, Human Resource Planning – Concept, Quantitative and Qualitative dimensions, HRM in the changing environment, Recruitment and Selection, Job Analysis, Manpower Search, Induction and orientation, Training and Development, Compensation, Pay, Incentives, Benefits, Performance and potential appraisal, Industrial Relations, Collective Bargaining, Grievance and Dispute, Participation and Employee Empowerment.

### **MKTG 5120 Marketing Management (3 credits)**

Every Manager needs to understand the key concepts and theories in Marketing and develop analytical and presentation skills in this field. This module introduces the concepts of Marketing Management.

Content: Marketing Analysis; Marketing Planning: An overview of marketing; The marketing environment; Understanding consumer behaviour; Understanding organizational buying behaviour; Marketing Research and Information system; market segmentation and positioning; Marketing strategy; Analysing competitors and creating competitive advantage; competitive marketing strategy, International marketing strategies; Managing marketing implementation, organization and control.

### **ACCF 5201 Corporate Financial Management (3 credits)**

This module aims to provide students with a critical understanding of the importance of working capital management, investment analysis and appraisal, the strategic relationship and interaction between a firm's investment, and financing and dividend policy decisions within the context of Shareholder Value Analysis. It also considers the agency problems that can arise in these key corporate financial decisions of the firm and how they can be minimised.

Content: Capital Budgeting decisions, present values, discuss the impact of inflation and risk on optimal capital budgeting, Construct and interpret discounted cash flow models used to value assets, working capital management and models, Sources of Finance, Discuss the goal of the firm, capital structure and agency relationships, Discuss, calculate, and apply optimal dividend and capital structure policies, the uses of standard option contracts for modifying corporate risk exposure, the role of international financial markets and discuss how international financial risk impacts firm decisions.

**QUAN 5403 Research Methods in Finance (3 credits)**

The module explores applied research techniques in the field of finance and related fields. The emphasis is on dissemination of research practice while integrating and differentiating between processes of reading, writing and thinking.

Content: Research applications in finance, Processes of research, How to write research proposals; Identification of literature and design of research; Data collection: measurement, scaling, sampling, secondary sources, survey methods and instrument design; Analysis, reporting and data presentation: data reliability and validity, preliminary analysis, hypothesis testing (mean analysis, ANOVA, non-parametric analysis, correlation and causality tests, multivariate regression for time series, cross sections, and longitudinal data; Written Report and Oral Presentation.

**YEAR 2, SEMESTER 1**

**ACCF 5208 Investment Analysis and Management (3 credits)**

This course deals with a thorough analysis of the theory and application of investments. It covers the analysis of risk and return in the first instance and also deals with the valuation of equity and fixed-income securities, and their markets will be covered in relation to business cycles, institutional behavior and risk and return opportunities in the economics setting. It examines portfolio theory, portfolio selection models, equilibrium asset pricing models such as the CAPM and the APT, earnings estimation, and the evaluation of portfolio performance.

Content: Risk and Returns, 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, bond valuation and duration, stock valuation models, and other related issues, international financial instruments.

**ACCF 5209 International Finance and Risk Management (3 credits)**

This module studies the international monetary system, the foreign exchange market, and the determinants of exchange rates. It subsequently deals with financial instruments for managing exchange risk are studied. Issues in hedging foreign exchange exposure and in financing the global firm are considered.

Content: International Monetary System, Exchange Rate Theories, Parity Conditions and Arbitrage (PPP and CIP), Speculation, foreign exchange risks (transaction, translation and economic risks), market risks, Internal risk management techniques, Money market hedge, Derivatives instruments and their pricing: Forwards, futures, options and swaps, combinations of options.

### **LLAW 5301 Business Law and Taxation (3 credits)**

This unit provides an introduction to basic principles of law relating to business in the Mauritian context. It introduces students to the general principles of law relating to forms of business and legislations pertaining to commerce to contract laws, company laws, revenue laws, to protect consumers and employees. In the second part, the unit discusses the issues pertaining to domestic and international taxation which remain an important aspect for managers.

Content: Forms of Business, Contract laws, Companies Act 2001, Banking Act 2004, Financial services Act 2007, Insurance Act 2005, Securities ACT 2005, Trust Act 2001, Protected Cell Companies Act 1999, Code de commerce Amendment Act 1985, Mauritius Revenue Act, Business Facilitation Act, the Hire purchase Act, Financial Reporting Act, Land ( duties and taxes) Act, stamp duty Act, Income tax Act, VAT Act, Customs Act ,Investment Promotion Act, Small Enterprises and Handicraft Development Authority Act, Copyright laws, Anti-corruption Laws

The Schedular system; income tax matters affecting business, Capital allowances, treatment of losses ,Corporate tax system, Computation, Assessment, Corporate tax losses, Capital Gains Tax, Value Added Tax, taxation of Banks, Insurance Companies, Global businesses, Shipping and aircraft companies Taxation of International Businesses, Tax planning in international Business, Fiscal authorities and international taxation, Tax History, issues of jurisdiction, administrative and compliance costs, direct and indirect, taxation, capital taxes and the impact of technology on international taxation ,Tax treaty system, Double taxation Relief, Anti-Avoidance legislation ,The OECD model; International Tax Planning

## **YEAR 2, SEMESTER 2**

### **MGMT 5310 Strategic Management (3 credits)**

The aim of this unit is to develop students' familiarity with the principal concepts, frameworks and techniques of business policy and strategy. This will involve and evaluation of the impact of the external operating environment and the need to adopt organizational strategies to ensure effective business performance.

Content: The strategic management process, Flexible system view of strategic management, Strategic situations analysis, PEST analysis of competitive environment, Competitive advantage profile, Industry foresight, strategic-capability analysis-resource audit, value chain analysis, Comparative analysis, SWOT analysis, Core competencies, Culture and stakeholder expectations.

### **DISS 5000 Dissertation (12 credits)**

Dissertation is a major piece of work required for the fulfilment of an MBA award. Students are expected to demonstrate rigorous research skills and appropriate methodologies acquired during the course. The dissertation must involve problem solving research and more details on the structure of the thesis are available in the Postgraduate Dissertation Guidelines (PDG). Student is

expected to submit a thesis on the key findings at the end of Year II Semester II. Student SHALL BE CALLED UPON TO defend himself/herself through a presentation and viva voce and will be evaluated on the work done by him/her during the industrial training. Students are expected to maintain individual contact with their dissertation supervisor.

**Note: DISSERTATION**

Candidates should compulsorily submit a business related dissertation at the end of the final semester of the programme or a dissertation. The scope of the research will be assessed and approved through a research proposal that will be due after completion of Research Methods for Finance module. The dissertation will mainly involve real business problems solving situation or will be on business administration themes as approved by the post graduate dissertation committee. The dissertation should be around 15000-20000 words and shall be defended in a viva-voce.

**Workshops/Seminars**

Different workshops/seminars will be conducted in close collaboration with Ministries, Private Sector, NGOs and other stakeholders with a view to increase awareness on Emerging Issues. For this unit attendees are awarded certificate of attendance as testimonial to Continuous Professional Development.