



UNIVERSITY  
of  
TECHNOLOGY,  
MAURITIUS

## School of Accounting Finance and Economics

# BSc (Hons) Financial Services (General)

PROGRAMME DOCUMENT

VERSION 2.0

**BFSG v2.0**

*July 2013*

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**University of Technology, Mauritius**

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# **BSc (HONS) FINANCIAL SERVICES**

## **A. PROGRAMME INFORMATION**

This degree is designed for those students seeking to work in the financial services industry and also to those aiming to pursue a career in the broad areas of finance. This BSc Programme will principally cover both the theoretical and practical approach to issues pertaining to the financial services sector. It gives a blend of modules encompassing law modules, insurance modules and offshore related modules. This blend of modules will deepen students' knowledge in financial services and its related areas. It aims at producing high quality graduates with the analytical and practical skills necessary to understand and deal creatively with a wide range of economic and financial services issues and thus provides an excellent preparation for a career in these fields.

The degree consists of general modules and essential modules in finance in the first year (common to the other financial services streams) and will subsequently offer more specialised modules in various aspects of law, insurance, offshore, risk management and investment finance at later levels. Modules carrying higher credits essentially involve submission of an additional project. The programme also offers 2 exit points, one of which will be at Level 1 and the other at Level 2, which would enable the students to qualify for the award of a Certificate and Diploma respectively. The last year also includes the writing of a dissertation in the field of financial services.

## **B. PROGRAMME AIMS**

The programme is designed to be relevant and practical, and allows candidates to follow a blend of specialist and generalist aspects of the banking, financial, international business and finance field which would surely suit the industry and the individual's needs. It is mostly aimed at those in, or aspiring to middle and senior management positions and also for school leavers who wish to undertake a career in this sector.

## **C. PROGRAMME OBJECTIVES**

The programme objectives are to:

- inculcate the foundation and more advanced theories related to financial services, financial regulation, financial engineering, strategies and concepts.
- equip students with appropriate conceptual and analytical tools, provide opportunities for the development and application of these tools and also to undertake research in the fields studied.
- produce graduates who will be future leaders of the financial community..

## PART 1

### REGULATIONS

#### D. GENERAL ENTRY REQUIREMENTS

As per UTM 'Admissions Regulations' and 'Admission to Programmes of Study at Degree Level'

#### E. PROGRAMME ENTRY REQUIREMENTS

##### Either

- (i) Cambridge School Certificate, including Mathematics
- (ii) Cambridge Higher School Certificate with at least 2 'A' level subject

##### OR

(iii) Cambridge School Certificate, with credit in 5 subjects including English and Mathematics and at least 3 years relevant work experience in the field

#### F. PROGRAMME MODE AND DURATION

Full Time: 3 years  
Part Time: 4 1/2 years

Each academic year includes two semesters of 15 weeks each (excluding the Exam period).

#### 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, work placement 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 teams on projects.

#### H. STUDENT SUPPORT AND GUIDANCE

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

#### I. ATTENDANCE REQUIREMENTS

As per UTM Regulations

#### J. CREDIT SYSTEM

Modules can carry 3 or 4 credits as per the programme structure. Irrespective of the number of credits Allocated, each and every module will be assessed on marks. Modules with 4 credits must compulsorily involve submission of at least 2 assignments.

##### Exit Points:

Minimum credits required for:

- a certificate = 33
- a diploma = 69
- a degree = 105

The programme consists of only core modules in Level 1 and 2 respectively, whereas in Level 3 there is a combination of core and elective modules as per the given programme structure.

Please note that electives will only be offered if there is a minimum of 10 students.

## K. STUDENT PROGRESS AND ASSESSMENT

For the award of the Diploma/Degree, all modules must be passed overall with passes in the examinations, coursework and other forms of assessment.

The modules will be assessed as follows (unless otherwise specified):

- written examinations contributing to 70% of the total marks
- Continuous assessment carrying 30% of total marks. Continuous assessment can be based on seminars and/or assignments or class tests.

### Grading

Undergraduate / Postgraduate		
Overall Marks	Grade	Remarks
$70 \leq X < 100$	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

The % mark at Level 1 contributes a 20% weighting towards the degree classification.

The % mark at Level 2 contributes a 30% weighting towards the degree classification.

The % mark at Level 3 contributes a 50% weighting towards the degree classification.

## M. AWARD CLASSIFICATION

### Overall weighted mark $y$ (%)

- $y > 70$
- $60 \leq y < 70$
- $50 \leq y < 60$
- $45 \leq y < 50$
- $40 \leq y < 45$
- $y < 40$

### Classification

- 1st Class Honours
- 2nd Class 1st Division Honours
- 2nd Class 2<sup>nd</sup> Division Honours
- 3rd Class Honours
- Pass Degree
- No Award

Programme Director:  
 Programme Coordinator - PartTime:  
 Programme Coordinator - Full Time:

**PART II - PROGRAMME STRUCTURE AND PLAN  
 BSc (HONS) FINANCIAL SERVICES - GENERAL**

<b>Semester 1</b>		<b>YEAR 1</b>				<b>Semester 2</b>			
<b>Code</b>	<b>Core Modules</b>	<b>Hrs/Wk</b>		<b>Credits</b>	<b>Code</b>	<b>Core Modules</b>	<b>Hrs/Wk</b>		<b>Credits</b>
		L	P				L	P	
MMIS 1201	ICT in Organisations	2	1	3	QUAN 1102	Statistics	2	1	3
ECON 1101	Economics	2	1	3	ACCF 1117	Accounting for Finance	2	2	4
ACCF 1301	Monetary & Financial Systems	2	1	3	ACCF 1302	Domestic and International Banking	2	2	4
ACCF 1201	Principles of Finance	2	1	3	LLAW 1101	Introduction to Law & Legal Methods	2	1	3
MGMT 1102	Business Management	2	1	3	SERV 1101	Services Marketing	2	2	4
→	<i>Start of Level 1</i>				<i>Finish of Level 1</i>				→
<b>Semester 1</b>		<b>YEAR 2</b>				<b>Semester 2</b>			
<b>Code</b>	<b>Core Modules</b>	<b>Hrs/Wk</b>		<b>Credits</b>	<b>Code</b>	<b>Core Modules</b>	<b>Hrs/Wk</b>		<b>Credits</b>
		L	P				L	P	
MGMT 2117	Organisations and People Management	2	2	4	MGMT 2118	Ethics, CSR and Governanance	2	2	4
QUAN 1202	Quantitative Techniques	2	2	4	ACCF 2209	Treasury Management and Corporate Finance	2	2	4
ACCF 2118	Management Accounting for Decision Making	2	2	4	ACCF 2307	Regulation and Supervision of Financial Services	2	2	4
Elective Module- to choose 2				Elective Module- to choose 1					
ACCF2305	Offshore Practice and Administration	2	2	4	INSU 2103	Life and Pension Insurance	2	2	4
LLAW 2306	Business Law	2	2	4	LLAW 2106	Law of Associations	2	2	4
LLAW 2105	Administration and Law of	2	2	4					

	Trusts					
→	<i>Start of Level 2</i>			<i>Finish of Level 2</i>		→

<b>Semester 1</b>		<b>YEAR 3</b>				<b>Semester 2</b>			
<b>Code</b>	<b>Core Modules</b>	<b>Hrs/Wk</b>		<b>Credits</b>	<b>Code</b>	<b>Core Modules</b>	<b>Hrs/Wk</b>		<b>Credits</b>
		L	P				L	P	
MMIS 3202	Management Information Systems	2	2	4	ACCF 3308	International Financial Markets	2	2	4
QUAN 3411	Research method in Finance	2	2	4	ACCF 3108	Business and International Taxation	2	2	4
LLAW 3107	Banking and Financial Services Law	2	2	4	LLAW 3108	Droit du Contrat	2	1	3
MGMT 3207/ MGMT2301	Operations Management or Strategic Management	2	2	4	DISS 3000	Dissertation			9
	* Dissertation								
→	<i>Start of Level 3</i>				<i>Finish of Level 3</i>			→	

\*Dissertation starts Semester 1 of level 3 and credits will be earned at the end of Semester 2 of level 3

# BSc (HONS) FINANCIAL SERVICES

## PROGRAMME STRUCTURE AND PLAN - PART TIME

Semester 1		YEAR 1				Semester 2			
Code	Core Modules	Hrs/Wk		Credits	Code	Core Modules	Hrs/Wk		Credits
		L	P				L	P	
MMIS 1201	ICT in Organisations	2+1		3	MGMT 1102	Business Management	2+1		3
ECON 1101	Economics	2+1		3	QUAN 1102	Statistics	2+1		3
ACCF 1301	Monetary & Financial Systems	2+1		3	ACCF 1117	Accounting for Finance	2+2		4
ACCF 1201	Principles of Finance	2+1		3					
→	<i>Start of Level 1</i>								
Semester 1		YEAR 2				Semester 2			
Code	Core Modules	Hrs/Wk		Credits	Code	Core Modules	Hrs/Wk		Credits
		L	P				L	P	
ACCF 1302	Domestic and International Banking	2+2		4	MGMT 2117	Organisations and People Management	2+2		4
LLAW 1101	Introduction to Law & Legal Methods	2+1		3	QUAN 1202	Quantitative Techniques	2+2		4
SERV 1101	Services Marketing	2+2		4	ACCF 2118	Management Accounting for Decision Making	2+2		4
<i>Finish of Level 1</i>				→	→	<i>Start of Level 2</i>			
Semester 1		YEAR 3				Semester 2			
Code	Core Modules	Hrs/Wk		Credits	Code	Core Modules	Hrs/Wk		Credits
		L	P				L	P	
MGMT 2118	Ethics, CSR and Governance	2+2		4	ACCF 2209	Treasury Management and Corporate Finance	2+2		4
Elective Module- to choose 2					ACCF 2307	Regulation and Supervision of Financial Services	2+2		4
ACCF2305	Offshore Practice and Administration	2+2		4	Elective Module- to choose 1				
LLAW 2306	Business Law	2+2		4	INSU 2103	Life and Pension Insurance	2+2		4
LLAW 2105	Administration and Law of Trusts	2+2		4	LLAW 2106	Law of Associations	2+2		4

					<i>Finish of Level 2</i>			→
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<b>Semester 1</b>		<b>YEAR 4</b>				<b>Semester 2</b>			
<b>Code</b>	<b>Core Modules</b>	<b>Hrs/Wk</b>		<b>Credits</b>	<b>Code</b>	<b>Core Modules</b>	<b>Hrs/Wk</b>		<b>Credits</b>
		L	P				L	P	
MMIS 3202	Management Information Systems	2	2	4	MGMT 3207/ MGMT2301	Operations Management or Strategic Management	2	2	4
QUAN 3411	Research method in Finance	2	2	4	ACCF 3308	International Financial Markets	2	2	4
LLAW 3107	Banking and Financial Services Law	2	2	4	ACCF 3108	Business and International Taxation	2	2	4
					DISS 3000	Dissertation*			
→	<b>Start of Level3</b>								

<b>Year 5</b>				
<b>Semester 1</b>				
<b>Code</b>	<b>Modules</b>	<b>Hrs/Wk</b>		<b>Credits</b>
		L	P	
LLAW 3108	Droit du Contrat	2	1	3
DISS 3000	Dissertation			9
<i>Finish level 3 →</i>				

\*Dissertation starts Semester 1 of level 3 and credits will be earned at the end of Semester 2 of level 3

TOTAL NUMBER OF CREDITS: 105



## MODULE OUTLINE

### YEAR 1

#### **MMIS 1201: ICT in Organisations**

Introduce the use of IT and computers in business today; spreadsheet modeling; use of ICT tools; hands on competence in the use of spreadsheet; ability to conduct research into business and management issues, either individually or as part of a team, including a familiarity with a range of business data and research resources and appropriate methodologies. Business computing. PCs. Internet. Hardware and software. Spreadsheets. Health & safety. Systems implementation. Security

#### **ECON 1101: Economics**

The Economic Problem: Scarcity and Choice, Theory of Demand and Supply, The Price System, Costs of Production, Market Structures, National income and economic growth, Inflation and Unemployment, Banking and Monetary Policies, Taxation and Fiscal policies, International Trade

#### **ACCF 1301: Monetary and Financial Systems**

The Financial system, The Financial Market; Money and Capital market, Financial, Intermediaries, Non-banking financial institutions, The Regulatory Body, Financial structure and economic performance, The Monetary system and interest rate, International Monetary System, Monetary policy and the Central Bank, Financial system risks and Regulation, Comparative Financial Systems: The structure and functions of financial systems in the USA, Germany, Japan, Islamic countries.

#### **ACCF 1201: Principles of Finance**

Present Value Calculation, Time Value of Money, Annuities; IRR, Source of Finance: Short and Long term financing. Valuation of bonds and other securities, Definition of Financial risk, Risk and Return Analysis, Diversification Principles, Capital Asset Pricing Model, Stock Market, Forms of market efficiency

#### **MGMT 1102: Business Management**

An introduction to Management: management processes, levels of managers, roles and skills of managers, nature of managerial work, scope of management, Role of theory and history in management, Different management perspectives, Environmental context of management, Basic elements of planning and decision making, Leading process: Leadership, motivation, human resources management, group dynamics and team building. Control for business performance, Learning Organisation. Good Governance.

#### **QUAN 1102: Statistics**

Descriptive Statistics; Probability Concepts; Random Variables; Probability Distributions: Binomial, Poisson and Normal; Estimation with Confidence Intervals; Hypothesis Testing; Chi-Square Tests; Analysis of Variance; Simple Regression and Correlation Analysis; Time Series Analysis.

#### **ACCF 1117: Accounting for finance**

Regulatory framework of Accounting: Legal and Professional framework for financial reporting. International standard setting process; The role of Accounting information; Recording and Summarising transactions; Accounting concepts and preparation of financial statements; Company Accounts and Basic Group Accounts; Understanding Published Annual Reports; Cash flow statements and requirements of IAS 7 for single entities. Accounting Ratios; Analysis and Interpretation; Cost Accounting system, Element of Costs, Classification and Costs behaviour; Cost Allocation: Traditional approach and Activity based Costing. Costing Principles; Contribution analysis to aid internal users in decision making

#### **ACCF 1302: Domestic and International Banking**

Introduction to the financial system, Financial intermediation, Retail and Wholesale banking, International banking, The foreign exchange market, Euro markets and Eurocurrency banking, Euro-securities markets, Risks in Banking, Banking regulations, The development of banking systems

#### **LLAW 1101: Introduction to Law and Legal Methods**

Introduction to Law; Ideas and functions of Law; Nature of constitutional and administrative law; Constitutional foundations of the powers of the court, statutory interpretation, arbitration and the hearing tribunal, the law of contract, the law of agency; Distinction between Public and Private Law; Criminal and Civil Law; Common Law and Civil Law Systems; Case Law Techniques; Statutory Interpretation.

### **SERV 1101: Services Marketing**

Nature of services; Marketing mix for services; Service quality; Managing customer relations; Customer complaints; Service failure and recovery; Service development and design; Physical evidence and servicescape; The service encounter; Role of employees and customers in services; Role of intermediaries; Managing demand and capacity; Integrated marketing communications; Pricing of service; Best practice in Services Marketing.

## **YEAR 2**

### **MGMT 2117: Organisations & People management**

Scope of and approaches to the management of people, recruiting, selecting, rewarding & maintaining staff (motivation, training), performance management, teams, people behaviour in organisations: personality, conflicts, group dynamics, managing diversity.

### **QUAN 1202: Quantitative Techniques**

Elementary concepts in Mathematics; Fundamentals of Decision Theory and Decision Tree; Linear Programming Models: Graphical and Simplex Methods; Transportation and Assignment Models; Network Analysis; Queuing Theory; Markov Processes; Mathematics of Finance; Simulation Modelling

### **ACCF 2118: Management Accounting for Decision Making**

Role of Accounting information in decision making process; Cost Allocation and Routine decision making using Cost Volume Profit analysis; multi-product situations and margin of safety; Budgeting and Budgetary Control; Standard Costing and Variance analysis; Relevant Cost analysis: Relevant and Irrelevant Costs. Marginal Costing in the management decision process; Limiting Factors and the application of linear programming; External pricing strategies and decisions: cost-based, market-based, special orders. Qualitative factors in decision making. Uncertainty and decision making Cost Management: Life Cycle Costing; Target Costing; Kaizen Costing; Activity Based Management; Cost Management and the Value Chain; Benchmarking

### **ACCF2305: Offshore Practice and Administration**

Characteristics of an offshore centre, Offshore financial services: international, personal and corporate clients, Company Administrative trusteeship investment, Offshore pensions and unit trust, Trustee business; Offshore business and company management; Offshore investment management. Double Taxation agreement; Anti money laundering and procedures

### **LLAW 2306: Business Law**

Introduction; Business Organization; Sole Proprietorships; Partnerships and Special Business Forms; Limited Liability Companies and Limited Partnerships; Law for Small Businesses; Ethics and Business Decision Making; Employment Law; Making contracts; Contract validity; Bankruptcy Laws; Liability to Third Parties and Termination; Consumer; Personal Property; Real Property; Landlord-Tenant Relationships; Insurance; Trusts Law; Liabilities of Accountants and other Professional

### **LLAW 2105: Administration and Law Of Trusts**

Creation and Nature of Trusts; administration of trusts Appointment of Trustees; Charitable Trusts; Duties of Trustees; Powers of Investment and General Powers; Trusts of land, The beneficiary principle, Insider dealing., Trusteeship, Breach of Trust; Liabilities, Indemnities and Remuneration of Trustees; Rights and Liabilities of Beneficiaries; Maintenance, Advancement and Protective Trusts; Jurisdiction of Court to make Orders; Termination of Trusteeship. Taxation of Companies and Trusts, Taxation aspects

### **MGMT 2118: Ethics, CSR and Governance**

Introduction; CSR, ethics and Governance: Introduction, Managing Business Partners, Society & business, Corporate Governance, Ethical Decision making, Assessing social Performance, Globalisation and Ethical standards, Corporate Scandals and Best practices

### **ACCF 2209: Treasury Management and Corporate Finance**

Working capital Management, Management of debtors and stock, Capital budgeting decisions, Risks in foreign exchange, Management of foreign exchange risks, derivatives assets and hedging techniques; sources of finance (intermediation, equity and debts, factoring, leasing) risk and returns, capital structure theory, dividend policy, Mergers and acquisitions/corporate failures.

### **ACCF 2307: Regulation and Supervision of Financial Services**

Internal Control in banking, The rationale for regulation, Ethics and Corporate Governance, Legal duties and responsibilities of banks and their clients, Role of the Central Bank; Role of FSA, Money laundering and responses by regulatory agencies, Evolution of the international banking regulation and supervisory system, Activities of the Basle Committee, Strengths and weaknesses of the current regulatory and supervisory system, Current key issues relating to bank regulation and supervision, Regulation of Investment market, Practical issues in Banking and Security.

### **INSU 2103 Life & Pension Insurance**

Design, plan & administration of life & pension insurances, legal implications, life insurance policy analysis, comparing life insurance products, evaluating life insurance business, Life Insurance as it relates to estate planning, Employee benefits as it relates to Life Insurance, retirement scheme, structure of retirement income provision within Mauritius, features of the major elements of pension provision within Mauritius, Alternatives to conventional methods of pensions industry and some comparison with other countries, claims & administration of claims.

### **LLAW 2106: Law Of Associations**

Types of companies; Registration and constitution of Companies, company incorporation Incorporation: Corporate Personality and veil lifting. Share Capital and of Public Offering; The Management and Control of Companies; Directors' Duties, Majority Rule and Minority Shareholders' Protection; Shareholder Remedies, Company Meetings, Insider Dealing, Corporate Failure and Insolvency Law; The Appointment, Control, Powers, Duties and Release of the Liquidator; Powers of the Court, Voluntary Winding Up; Members' and Creditors' Winding Up; Declaration of Solvency; Meetings of Members and Creditors; Dissolution; Defunct Companies; Outstanding Assets;; Receivers and Managers (Appointment, Powers, Duties and Liability of Receiver). "Sociétés"

## **YEAR 3**

### **MMIS 3202: Management Information Systems**

Definition of systems, Organization and Management from systems perspectives, Key aspects of systems ,Input stability, Continuity, Change, Feedback & Feed-forward ,Designing and operating an effective and efficient management system, The role of information within organizations ,Architecture of Information systems. Key hardware & software components, The people technology interface.IT Project Management. Systems Development Life Cycle; Audit & Control of Information Systems; Risks assessment and data-protection.Case Studies on the Business Information Systems.

### **QUAN 3411: Research Methods in Finance**

Research Ethics & Values; Research Problems; Components of a Research Proposal; Planning the Research Process, Quantitative v/s Qualitative Research; Data Collection techniques; Hypothesis testing; Classical Linear Regression Model; Single Equation Regression Model-Estimation and Inference

### **LLAW 3107: Banking and financial services Law**

Laws relating to Banking, Banking Act,the Financial services Act, legal dimension of Insurance, Trade Finance; Securities, Prospectus Requirements, The Listing Rates, The Stock Exchange Act 1988; Insider Dealing; Model Code for Directors, Offshore Business Activities ; Law relating to e-Business and e-banking; The legal aspects of the financing of international transactions; Securities Regulation; Money laundering. Money Laundering offences, conspiracy to commit the offence of money laundering, financial intelligence Unit, functions, reporting and other measures to combat money laundering, FI and ALL Act

### **MGMT 3207 Operations Management**

Introduction to Operations Management; Service Operations; Operations Strategy; Forecasting in Operations; Scheduling; Capacity Planning; Layout and flow; Technology in Operations; Process design; Job Design; Network

### **MGMT 2301: Strategic Management**

Strategic Planning: Tools & Techniques, Managing in a business context, Stakeholder analysis. Environmental scanning : SWOT analysis, value chain, port folio analysis(BCG Matrix, GE Matrix). Strategy formulation: Ansoff Matrix, Porter's Generic Strategies( cost leadership, differentiation, focus) , identification and evaluation of strategic alternatives. Strategy implementation: framework for understanding and implementation issues. Tactical aspects of strategy implementation. Strategy evaluation & control. Integrative case analysis.

### **ECON 3601 International Business Environment**

Global business environment, the Global Manager, Globalisation, Culture in Business Politics and Law in Business, Economic systems and Development, International Trade and Finance, Business- Government trade relations ,Foreign Direct Investment, Regional Economic Integration, Planning and organizing international operations, Analysing international Opportunities, Hiring and Managing employees; international Staffing Policy

### **ACCF 3108: Business and International Taxation**

Principles and practice; the Scheduler system; income tax matters affecting business, Capital allowances, treatment of losses ,Corporate tax system, Computation, Assessment, Corporate tax losses, Capital Gains Tax, Value Added

**LLAW 3108: Droit Du Contrat**

La classification des contrats, Les conditions de la validite d'une convention (Article 1108): consentement, capacite de contrater, objet certain, cause licite, La nullite du contrat (action en justice et non de plein droit),Les effets du contrat (force obligatoire, effet relatif),La fin du contrat (cessation), L'obligation des parties et les consequences Exoneration (force majeure), Clause de non responsabilite

**DISS 3000 Dissertation**

A 10,000-12,000 words dissertation will have to be submitted at the end of the semester. The work submitted should conform to the Undergraduate Dissertation Guidelines.