



UNIVERSITY  
of  
TECHNOLOGY,  
MAURITIUS

**School of Business Management and Finance**

**Master of Business Administration**  
**(Finance and Investment)**

PROGRAMME DOCUMENT

VERSION 3.0

August 2021

---

**University of Technology, Mauritius**

La Tour Koenig, Pointe aux Sables, Mauritius

*Tel:* (230) 207 5250

*Fax:* (230) 234 6219 *Email:* [safe@umail.utm.ac.mu](mailto:safe@umail.utm.ac.mu)

*website:* [www.utm.ac.mu](http://www.utm.ac.mu)

# Master of Business Administration

---

## Finance & Investment

### A. PROGRAMME INFORMATION

The MBA Finance and Investment is demanding and requires a proactive attitude; it provides students with the latest in-depth knowledge and insights, plus the right skills and mindset essential for a successful career as finance professional. The programme is based around the main classes of capital investment activities, which allow students to focus upon advanced developments in finance and investment to meet their interests and career aspirations. The course will increase their knowledge and skills in fundamental management disciplines including specialist modules in specific areas of finance. It will increase their capability to undertake critical evaluation of core business and finance disciplines, developing their ability to examine and assess different aspects of the financial environment. This course is ideal for those wanting a career in Financial Advisory, Investment Analysis and Investment/Portfolio Management.

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 and Investment programme students should be able to:

- Expand their knowledge of financial modelling and investment decisions
- Employ advanced analytical tools and quantitative techniques relevant to the financial world
- Demonstrate proficiency in the analysis and interpretation of a wide range of data;
- Synthesize knowledge from across a range of business disciplines, and apply it to the analysis of complex investment issues;
- Demonstrate key personal and inter-personal skills for effective management and implementation of solutions in organizations;

## **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 (Minimum Duration 2 years and Maximum Duration 4 years from date of registration)

### **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. Blended learning mode can also be used whereby some of the classes can be done by using online learning management systems like Zoom, Google meet and Classroom amongst others. Self-learning will be the key feature of the programme, enabling students to explore, investigate and research into various topics, interact with practitioners, and work in teams on projects. One module will carry 150 hours of learning comprising of 45 hours of delivery which could be any

combination of face to face, blended, online, seminar, workshop, or joint session. The remaining 105 hours will cover self-learning, self-study, guest lecture, etc.

#### **H. STUDENT SUPPORT AND GUIDANCE**

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

#### **I. ATTENDANCE REQUIREMENTS**

As per UTM's Regulations and Policy.

#### **J. CREDIT SYSTEM**

1 module = 6 credits as indicated in programme document (Each 6 credit module is taught over 15 weeks or equivalent block teaching)

Project / Dissertation = 18 credits

Post-Graduate Certificate: 30 credits

Post-Graduate Diploma (in area of registration): At least 60 credits

Master: 90 credits (inclusive of project/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, except for project/dissertation which will carry 300 marks.
- The overall pass mark for a module shall be 40%.
- The modules assessed by exams will be assessed as follows (unless otherwise specified):
  - written examinations contributing to a minimum of 50% of the total marks;
  - continuous assessment carrying to a maximum of 50% of the total marks. Continuous assessment can be based on seminars and/or assignments, presentations, online time-based assessments or class tests; and

- In case of exceptional circumstances exceptional modes of assessment will apply.

### 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 3 modules.

### **Note: APPLIED PROJECT/DISSERTATION**

Candidates should compulsorily submit a business related project 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 project proposal that will be due after completion of Business Research Methods module. The project will mainly involve real business problem solving situation or will be on business administration themes as approved by the post graduate dissertation committee. The project should be around 10000-12000 words and will have to be defended in a viva-voce. The viva voce will carry 20% of overall marks. The objective of the Viva is to give students the opportunity to defend the dissertation and to give the supervisor and the second assessor an opportunity to ensure that the work has been done by the student.

### **M. AWARD CLASSIFICATION**

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

$y \geq 70$

$60 \leq y < 70$

$40 \leq y < 60$

$y < 40$

#### **Classification**

MBA with Distinction

MBA with Merit

MBA

No Award

## **N. PROGRAMME ORGANISATION AND MANAGEMENT**

Programme Review Team: Assoc. Prof. Dr. D. Padachi

Contact Details: [kpadachi@umail.utm.ac.mu](mailto:kpadachi@umail.utm.ac.mu)

Programme Coordinator: As assigned by the School

Contact Details:

School of Business Management and Finance (SBMF)

Telephone Number: 2075250

Email: [sbmf@umail.utm.ac.mu](mailto:sbmf@umail.utm.ac.mu)

## Part II – PROGRAMME STRUCTURE AND PLAN

### Master of Business Administration in Finance and Investment

#### O. PROGRAMME STRUCTURE

YEAR I			
Semester 1			
Code	Modules	Hrs/Wk	Credits
ECON 5101	Economics For Managers	3	6
ACCF 5103	Financial and Managerial Accounting	3	6
ACCF 5211	Financial Modeling	3	6
MGMT 5127	Human Resource Management	3	6

Semester 2			
Code	Modules	Hrs/Wk	Credits
MMIS 5310	Financial Technology	3	6
ACCF 5201	Corporate Financial Management	3	6
ACCF 5209	International Finance and Risk Management	3	6
MKTG 5120	Marketing Management	3	6

YEAR II			
Semester 1			
Code	Modules	Hrs/Wk	Credits
ACCF 5208	Investment Analysis and Management	3	6
QUAN 5403	Research Methods in Finance	3	6
LLAW 5301	Business Laws and Taxation	3	6
MGMT 5310	Strategic Management	3	6

Semester II			
Code	Modules	Hrs/Wk	Credits
DISS 5000	Dissertation		18
	Workshops/Seminars		

**P. OUTLINE SYLABUS**

**YEAR 1, SEMESTER 1**

**ECON 5101 Economics for Managers (6 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. Emerging Issues.

**ACCF 5103 Financial and Managerial Accounting (6 credits)**

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.

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.

**Content:** Understanding Accounting processes; financial reporting requirements of an entity, Understanding Annual Reports of companies; components of financial statements including statement of cash flows; Financial Statement Analysis using accounting ratios. Costs classifications; Costs allocation; marginal costing principle; Contribution analysis for short-term decision making; relevant costing techniques; CVP analysis and Budgeting and Case study analysis. Emerging Issues.

**New5211 Financial modeling (6 credits)**

This module equips students with financial modeling tools and methods used in the application of financial theory to practical problems in Finance.

**Content:** univariate and multivariate time series modeling and forecasting: VAR, ECM, VECM ARIMA; Financial Risk Modelling and forecasting: Value at Risk, Expected shortfall ; modeling volatility - ARCH, GARCH, IGARCH and Multivariate extensions of Garch ; Portfolio models, CAPM, APT; option pricing models: Binomial, Black Scholes ; simulation methods, practicals using appropriate software. Emerging Issues.

**MGMT 5127 Human Resource Management (6 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, Employee Relations, Collective Bargaining, Grievance and Dispute, Participation and Leadership & Employee Empowerment, Talent Management, emerging issues.

## **YEAR 1, SEMESTER 2**

### **MMIS 5310 Financial Technology (6 credits)**

This module covers a broad range of topics around the drivers of innovation and technology in Finance and also aims to provide a broad overview of current developments and issues and legal considerations around financial technology.

**Content:** IT Strategy for Finance, Financial Technologies & E-Business, Data Warehouse, Big Data & Analytics, Blockchain, : Applications for the Banking and Financial Services sector including cryptocurrencies, smart contracts, p2p Lending , Crowd Funding, Artificial Intelligence & Machine Learning, Cloud Computing, Mobile computing & IoT, IT Project Management & Outsourcing, IT Governance, Audit, & Risks, Cyber Terrorism & Security, Legal Aspects of Financial Technologies & Compliance, Emerging Issues, Webinars/Seminars by Industry Guest Speakers, Project Based Assessment. Emerging Issues.

### **MGMT 5101 Marketing Management (6 credits)**

This module is designed to enable students to understand the complexities of the contemporary marketplace and make effective strategic and tactical decisions to provide value for both their customers and organisations. It develops an integrated understanding of the key concepts and theories applicable to and used in marketing and 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; Managing marketing implementation, organization and control; Digital, Mobile and Social Media Marketing, The Global Marketplace & Sustainable Marketing, Social Responsibility and Ethics. Emerging Issues.

### **ACCF 5205 Corporate Financial Management (6 credits)**

This module aims to provide a critical appreciation of the fundamental theories and concepts in corporate finance. The module develops students' understanding of corporate finance theory and its applications to the main problems faced by financial managers and corporate decision makers. It relates theory to current corporate business practice and requires students to be able to use, interpret and manipulate financial formulas and numerical data.

**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 Procurement Principles. Emerging Issues.

### **QUAN 5403 Research Methods in Finance (6 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, parametric and non-parametric tests, 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 (6 credits)**

This module aims at creating a better understanding of the various concepts/principles related to investment analysis and management. It studies the issues and current advances in the analysis of capital markets and presents a range of analytical techniques. Investment analysis and management is important to both individuals who manage their own personal investments and investment managers who invest on behalf of their clients or companies.

**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, other related issues, international financial instruments. Emerging Issues in Finance

### **ACCF 5209 International Finance and Risk Management (6 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. Emerging Issues.

## **LLAW 5301 Business Law and Taxation (6 credits)**

This unit introduces 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 Schular 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. Emerging Issues.

## **MGMT 5310 Strategic Management (6 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. Emerging Issues

## **YEAR 2, SEMESTER 2**

## **DISS Code (DISS5000) Dissertation/Applied Project (18 credits)**

The applied project is a major piece of work required for the fulfillment of an MBA award. Students are expected to demonstrate rigorous research skills and appropriate methodologies acquired during the course. The project must involve problem solving research and more details on the structure of the project will be made available

through an MBA Project Guidelines (MPG). A student is expected to submit a thesis on the key findings at the end of semester 4. Students will be to defend the work through a presentation and viva voce and will be evaluated on the work done by him/her. The credit assigned to the project work is equivalent to that of 3 modules. Students are expected to maintain individual contact with their dissertation/project supervisor.

### **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. Upon completion of this unit attendees will be awarded a certificate of attendance. Seminars will be normally held on Emerging Issues