



UNIVERSITY  
of  
TECHNOLOGY,  
MAURITIUS

**School of Business Management and Finance**

**BSc (Hons) Financial Management  
with specialization in Public Finance**

**PROGRAMME DOCUMENT**

VERSION 2.3

*JUNE 2017*

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**University of Technology, Mauritius**

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## **BSc (Hons) Financial Management with specialization in Public Finance**

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### **A. PROGRAMME INFORMATION**

The challenge facing public finance managers is to make improvement initiative a reality, and this calls for the development and application of new skills and innovative thinking. The public sector require officers with high calibre to operate in a dynamic environment where transparency, accountability and good governance are the norms of the day. In particular, much emphasis is placed on productivity and excellence.

This course is thus developed and tailor made over a period of three and a half years on a part time mode mainly for the finance and analyst cadres of the Ministry of Finance and other parastatal bodies. The students will learn about factors and policies that drive the economy. They will be exposed to tools and techniques in quality management, cost containment and performance, modern methods of funds accounting, corporate and legal financing, project management as well as a thorough understanding of the technological, political, cultural, legal and social factors embedded in public sector management.

The programme also offers 2 exit points at two different levels, upon cumulation of the required number of credits, which would enable the students to qualify for the award of a Certificate and a Diploma respectively. Modules carrying higher credits essentially involve submission of an additional assignment. The final year requirement also involves the writing of a dissertation in the field of public finance and public sector financial management.

### **B. PROGRAMME AIMS**

Government Financial Management is focusing on modern, efficient and effective Public Service Management. The Government and society want greater public sector transparency, accountability and equity. The challenge facing the public sector financial managers is to make the financial management improvement initiatives work. These challenges call for new skills and innovative thinking.

The Degree is uniquely offered to assist the financial managers to renew and upgrade their competencies. The Programme is also relevant to other public sector officers intending to pursue a career in public finance.

## **C. PROGRAMME OBJECTIVES**

The programme objectives are to:

- inculcate the foundation and theories related to public sector finance, government accounting, public sector management.
- equip students with appropriate conceptual and analytical tools in the relevant field and provide opportunities for the development and application of these tools.
- prepare students in undertaking research in the field.
- produce graduates who will be future leaders of the public sector financial community.

## **PART 1 REGULATIONS**

### **D. GENERAL ENTRY REQUIREMENTS**

#### **EITHER**

As per UTM'S Admissions Regulations, and 'Admission to Undergraduate Programmes Excluding Diploma and Certificates or APL / APEL requirements.

#### **OR**

Cambridge School Certificate, with credit in 5 subjects including English and Mathematics and at least 3 years relevant work experience as Finance Cadres in the Public Service.

### **E. PROGRAMME ENTRY REQUIREMENTS**

Mathematics and O'Level

### **F. PROGRAMME MODE AND DURATION**

Diploma Part time : 2 ½ years

Maximum Duration : 4½ years

Bsc Top Up Part Time: 1 year

Maximum Duration : 3 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

1 credit = 15 contact hours

The modules carry 4 credits as per the programme structure and modules with 4 credits must compulsorily involve assessment of at least 3 components of coursework including one class test.

Credits required for the award of a:

- Certificate: 33
- Diploma: 69
- Degree: 105
- Ordinary Degree: As per regulations

## K. STUDENT PROGRESS AND ASSESSMENT

For the award of the Degree all modules must be passed overall with passes in coursework and examination combined.

The modules will be assessed on 100 marks as follows (unless otherwise specified):

- Written examinations (contributing to 60%-70% of the total marks) shall be of a duration of up to 3 hours
- Continuous assessment carry between 30%-40% of total marks. Continuous assessment can be based on seminars and/or assignments or class tests.

Note : Module 'Research Methods' will be assessed over 100% coursework.

### Grading

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

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 $y$ (%)	Classification
$y \geq 70$	1st Class Honours
$60 \leq y < 70$	2 <sup>nd</sup> Class 1st Division Honours
$50 \leq y < 60$	2 <sup>nd</sup> Class 2 <sup>nd</sup> Division Honours
$45 \leq y < 50$	3rd Class Honours
$40 \leq y < 45$	Pass Degree
$y < 40$	No Award

## N. PROGRAMME ORGANISATION AND MANAGEMENT

Contact Details : [sbmf@umail.utm.ac.mu](mailto:sbmf@umail.utm.ac.mu)  
Phone Number : 207 52 50

**PROGRAMME STRUCTURE OF DIPLOMA FINANCIAL MANAGEMENT WITH  
SPECIALISATION IN PUBLIC FINANCE  
PART TIME MODE**

<b>Semester 1</b>		<b>YEAR 1</b>				<b>Semester 2</b>			
Code	Core Modules	Hrs/Wk		Credits	Code	Core Modules	Hrs/Wk		Credits
		L	T				L	T	
ECON 1307	<b>Economics of the Public Sector</b>	3	2	4	MGMT 1124	<b>Principles and Practices of Management</b>	3	0	3
ACCF 1101	<b>Accounting for Decision Making</b>	3	2	4	ACCF 1410	<b>Government Accounting and Reporting</b>	3	2	4
ACCF 1214	<b>Domestic and International Financial Institutions</b>	3	0	3	QUAN 1103	<b>Statistics for Finance</b>	3	2	4
					LLAW 1211	<b>Introduction to Mauritian Institutions and Law</b>	3	2	4

<b>Semester 1</b>		<b>YEAR 2</b>				<b>Semester 2</b>			
Code	Core Modules	Hrs/Wk		Credits	Code	Core Modules	Hrs/Wk		Credits
		L	T				L	T	
ACCF 1120	<b>Audit and Assurance</b>	3	2	4	MGMT 2212	<b>Public Procurement Management</b>	3	2	4
HRMT 1121	<b>Managing People and Organisations</b>	3	0	3	MMIS 2303	<b>E-government</b>	3	2	4
	<i>End of level 1</i>				ACCF 2215	<b>Financial Management for the Public Sector I</b>	3	2	4
MGMT 2402	<b>Public Sector Management</b>	3	2	4					
ACCF 2118	<b>Management Accounting for Decision Making</b>	3	2	4					





## OUTLINE SYLLABUS

### Level 1

#### **ECON 1307: Economics of the Public Sector**

Theory of Demand and Supply, Costs of Production, Market failures, National income and economic growth, Inflation and Unemployment, Fiscal and Monetary Policies and their application to achieve government policies, Debt repayment and interest rates, impact on savings and investment, FOREX, Exchange Rate Determination, Foreign Exchange dealings and risks, regional and global integration, current debates and challenges facing world trade, contemporary issues in economics.

#### **ACCF 1101 Accounting for Decision Making**

The need and different roles of accounting information, The basic framework. Accounting concepts and users of accounts, Recording and summarizing transactions, Preparing final accounts, Adjustments to final accounts. Capital and revenue distinction, Bank reconciliation statement and control accounts, Accounting ratios and interpretations, Accounting for internal decision making, Accounting for materials and valuation of stock, Decision Making techniques.

#### **ACCF 1214 Domestic and International Financial Institutions**

The Financial system, The Financial Market; Money and Capital market, Financial Intermediaries, Non-banking financial institutions, Insurance, pension funds, Collective Investment Schemes, unit and investment trusts, Leasing, offshore banking and securities, The Regulatory Body, The Monetary system, interest rate determination, International Monetary System, Monetary policy and the Central Bank, Financial system risks and Regulation, Role of financial institutions: BOM, World bank, IMF Comparative Financial Systems.

#### **MGMT 1124: Principle and Practices of Management**

Theories and approaches 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, Performance Management, managing conflict and change, selected case studies.

#### **ACCF 1410 Government Accounting and Reporting**

Accounting concepts: General funds; Special funds; Below-the-line accounts; Government accounting systems: Cash accounting; Accruals accounting; Budgetary accounting; Country comparisons; Organising & Managing Financial information for Decision-making; Accounting for specific transactions: Revenue; Expenditure; Assets; Liabilities; Below-the-line; Financial reporting: Uses and types of reports; Contents of reports; Reference to Organic Budget Law (2008 Finance and Audit Act); Treasury Accounting System (TAS): TAS architecture; Processing; Controls. Chart of Accounts (COA): GPS consistent COA; Definition of concepts; segments of COA; Purpose of each segment; Investment Project costing; Output costing; Introduction to International Public Accounting Standards (IPSAS); IMF Standard on reporting (GFS 2001), Accounting by Central Government, Local Government and Other Public Enterprises; Introduction to Financial Statement Analysis: Ratio analysis; Ratio analysis as a tool for Decision-making.

#### **QUAN 1103 Statistics for finance**

Descriptive statistics : Collection, Organisation and Presentation of qualitative and quantitative data. Analysis of Averages. Dispersion and Skewness. Probability Distributions: Binomial, Poisson and Normal. Introduction to Statistical Inference: parameter estimation, confidence intervals, hypothesis tests and analysis of variance. Simple linear regression and correlation analysis.

### **LLAW 1211 Introduction to Mauritian Institutions and Law.**

Socio-political history and Constitutional developments in Mauritius; The Constitutional Framework; Headship of State; The Legislature (preparation of subsidiary legislation, cabinet procedures (cab memos)), the Executive, the Judiciary and the Ombudsman in Mauritius; Separation of Powers; Parliamentary Democracy in Mauritius,

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, relevant law cases, Finance & Audit Act (Organic Budget Law), Financial Instructions under the FAA, Legal aspect of Finance, Applications of Laws and Regulations made under laws, Law relating to Public Debt Management, Banking Law, Commercial Law

### **ACCF 1120: Audit and Assurance**

Evolution in auditing and its new definition, External and internal audit – legal requirement and difference, role of internal audit in respect of corporate governance and risk management, Role and responsibilities of internal auditors/external auditors/Management, Fraud & error, Types of audit – risk based, top down approach, system audit, transaction audit, directional test – compliance /substantive test., Walk through test , Use of ICQs and flow chart to document system, Current issues and developments, Professional and ethical considerations.

### **HRMT 1121 Managing People and Organisations**

History, Evolution, Developments. Job Description, Analysis & Evaluation. Human Resource Planning. Recruitment & Selection. Performance & Reward Management (performance appraisal, appraisal processes and methods, reward strategies, ethics in performance management), Training & Development, People at Work- Organisational Structure and Work Design, Organizational Culture, Managing Groups.

## **Level 2**

### **MGMT 2402 Public Sector Management**

Definition and scope of the Public Sector; Politics and Public Administration; Public and Private Management; Values in Public Management; Public Accountability; Major functions in Public Sector Management; Role of Generalist and Specialist Public Officers; Human Resource Management; Financial Management; Civil Service Reform and New Public Management. Relevant case Studies

### **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; output costing, Cost Management and the Value Chain; Benchmarking.

### **MGMT 2212 Public Procurement Management**

Role and importance of Procurement and Supply within an organization: Procurement as a value-added activity, Procurement Principles, Public Procurement Reform in Mauritius: An overview of PPA 2006, Procurement Cycle, Procurement Planning: MTEF/PBB; Annual Procurement Planning; Individual Procurement Planning, Cost Estimation & Budgeting, Bidding Process, Challenge and Appeal mechanism, Procurement Integrity, Contract Administration, Public Procurement v/s Procurement in private Sectors, Public Private Partnership (PPP), Supply Chain Concept, Scanning

the market , Risk Management in the procurement cycle, E-Procurement, Strategic Procurement, Measuring Performance of Procurement Departments, Procurement Officials and Suppliers, Code of Conduct for Procurement Officers, Best Procurement Practices.

### **MMIS 2303 E-government**

data v/s information, basics of computer architecture, data representation, input/output devices, hardware, software, network fundamentals, communication protocols, types of Information systems, EDI, E-government overview/history, government website, Intranet, extranet, internet, C2C, B2C, B2B, B2G, C2G, G2G, G2E concepts, benefits/challenges/ driving forces of E-government, E-Governance, Public Services provided by E-government, ubiquity transactions, stages of Electronic Government Development Constituents needs assessment, E-government & Citizen interactions, E-voting, Security Aspects (Cyber security) for protection of government IT asset & e-services, current issues/trends in e-government (Mobile government, Smart government, Smart Cities, cloud computing, Internet of Things), Introduction to legal aspects of ICT (Data Protection Act, Electronic Transaction Act, ICTA Act, Computer Misuse & Cybercrime Act, Child Protection Act), E-government experiences in developing & developed countries

### **ACCF 2215 Financial Management for the Public Sector I**

Historical aspect of Budgeting - Line Budgeting, Reforms in the Budgeting System – International Trade & best practices, What is a Medium Term Expenditure Framework (MTEF)?, programme-Based Budgeting (PBB);PBB Planning in line with a Ministry/ Department Strategic Plan;Gender Responsive Budgeting;Cost Concepts and Output Costing methodologies;Measuring Budget Performance;PBB Monitoring and Reporting/Balance Scorecard, Impact Evaluation of Budget Programmes and Sub-Programmes; Public Expenditure Review (PER),Budget Reform Strategy, Designing, implementing or changing system in PBB, Activity Based Costing in PBB, Country Experience

### **LLAW 2109 Legal Aspects of Public Finance**

Knowledge of the importance and functions of the Finance Act; The function of the consolidated fund;The constitution section 8 – right to property, the powers of the Director of Audit section 110 of the constitution;The Finance and Audit Act ;Public contracts and the procurement process;The Financial Reporting Act, the role, functions and power of the Financial Reporting Commission;The powers and functions of the Financial Intelligence Unit;The Income Tax Act – an overview, The collection of taxes: Role and power of the MRA, The Mauritius Revenue Authority Act;The management of public debt: The public Debt Management Act ;Financial crimes – Prevention of Corruption Act, Companies Act (insider dealings), Financial Intelligence and Anti Money Laundering Act, the Asset Recovery Act and the Criminal Code.

### **ACCF 2216: Financial Management for the Public Sector II**

Public Finances, Sources of Finance, Financial statement analysis, ratios and interpretation, cash flow statements, applied case studies, Cost Benefits Analysis, Debtors management, Investment of public funds, Debt Management, Physical Asset Management, Risk Management, Need for effective risk management, risk management process (identification, analysis, assessment, implementation and review), Identify risk management processes and strategies including benchmarks for evaluating risk and return, impact of risk culture and corporate values on risk management strategies risk management examples and risk management processes, identifying suitable strategies, Role of insurance in the identification, management and reduction of risk in public service organisations.

### **MGMT 2309 Strategic Management**

Strategic Planning: Tools & Techniques, Managing in a business context, Stakeholder analysis. Environmental scanning: SWOT analysis, value chain, portfolio 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. Change management (change models, barriers to change, culture in change), comparative studies of best practices.

### **MGMT 2213 Management of Investment Projects**

What is an Investment Project?, Categories of Investment Projects, Project life cycle, planning and Costing and Budgeting of Investment Projects, Public Sector Investment Programme (PSIP), Phases of Investment Projects, Evaluation of Investment Projects – cost benefit analysis & other techniques for evaluation, Maintenance of Public Assets, Managing performance in projects, Project control Reporting, project organization structure and integration, Project roles, responsibility and authority. Managing participation, team work and conflicts, project failure, success and lessons learned, Public Private Partnerships (PPP)

## **Level 3**

### **QUAN 3401: Research Methods**

Introduction to Research Methods; Research Ethics & Values; Research Problems; Components of a Research Proposal; Planning the Research Process: Qualitative & quantitative Research, Research Design; Handling & Analysis of data; Reporting of Research.

### **ACCF 3408: Public Finance and Budgetary Policy**

Theory of social goods and government intervention; government expenditure – type classification, purpose – and revenue (tax and non-tax); principles of expenditure evaluation; Government Revenue and classifications, budgetary policies and taxation; critical analysis of budget, budget deficit, deficit financing and implications, public debt, public sector borrowing requirement, PPP and other financing, Business-Government trade relations monetary and exchange rate policies, cyclical stabilisation in strategic management of public finance, politics and public finance, international public finance.

### **GOV 3303 : Public policy**

Different meanings of Public Policy, Scope and functions of Public policy and Management, Methods of Public Policy formulation and implementation, Analysing policies and their implications to development, productivity, competitiveness and sustainability, Policy of privatization and public enterprise reforms, Assessment of the impact at the macro and micro levels, Structure and processes of public policy and management in OECD, LDC's and developing countries, Public policy and Corporate governance, Formulation of local case study and analysis, selected case studies (Social Security, Health, Environment)

### **ACCF 3407 Contemporary Issues in Public Finance**

Government subsidies/intervention; economic reforms, Free Education and ZEP, Foreign exchange intervention, Interest Rate and Determination Oil price determination, APM and Hedging Techniques, Financial Crises and regulation, Global finance and Offshore, Ageing Population,

Downsize Public Sector and implications, PPP and local government, Sustainable Development, Ethics and Corporate Social Responsibility, Governance, , Trade liberalization and implications, regional blocks and monetary unions, Brain Drain, Climatic Change

### **ACCF 3309 Investment Analysis**

Types of security and security markets, including insurance, investments and pensions; Investment portfolio theory and analysis, including trading of securities in world markets. Investment theory, security, market analysis and efficiency, Practical investment considerations and investment by trustees; Funds management: Asset Allocation strategies (active and passive approach), Aspects of portfolio building and monitoring, Currency risk and management, Techniques of evaluation of the performance of portfolios, Management of bonds portfolios, Regulation of fund management companies.

### **MGMT 3501 Governance**

Definition of the concept of Governance; New Public Management and the new role of the State; Programmes to promote Governance; Principles and concepts for an ethical culture in the Public Sector; Civil Servants and Ethical Behaviour; Promoting and managing Productivity, Accountability and Transparency; Political rulers and public officials: Neutrality and objectivity; Governance in a multi-ethnic society; Forces in operations.

### **MGMT 3214: Quality Management**

Definitions and concepts; Quality Philosophies, Management Philosophies on Quality; , Quality Management Systems: ISO 9000; Quality Assurance , Total Quality Management; , Service Quality; Continuous improvement (CI), CI Tools and techniques; Statistical Quality Control; Improvement team leadership: motivation, change and culture

### **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.

