

**BQA NCQF Qualification Template**

DNCQF.FDMD.GD03

Issue No.: 01

<b>SECTION A: QUALIFICATION DETAILS</b>															
<b>QUALIFICATION DEVELOPER</b>			Botswana Accountancy College												
<b>TITLE</b>	Bachelor of Arts in Accounting and Finance										<b>NCQF LEVEL</b>	7			
<b>FIELD</b>	Business, Commerce and Management Studies				<b>SUB-FIELD</b>	Accounting and Finance				<b>CREDIT VALUE</b>	490				
<i>New Qualification</i>					√		<i>Review of Existing Qualification</i>								
<b>SUB-FRAMEWORK</b>	<i>General Education</i>						<i>TVET</i>						<i>Higher Education</i>	√	
<b>QUALIFICATION TYPE</b>	<i>Certificate</i>	<i>I</i>		<i>II</i>		<i>III</i>		<i>IV</i>		<i>V</i>		<i>Diploma</i>		<i>Bachelor or</i>	√
	<i>Bachelor Honours</i>				<i>Post Graduate Certificate</i>					<i>Post Graduate Diploma</i>					
	<i>Masters</i>						<i>Doctorate/ PhD</i>								
<b>RATIONALE AND PURPOSE OF THE QUALIFICATION</b>															

Human Resource Development Council (HRDC) has been set up to provide policy advice, and coordinate and promote the development and implementation of the National Human Resource Development Strategy. According to HRDC's Interim Sector Skills in Demand Report of December 2016, unemployment has become a serious challenge for Botswana and is even more compounded by a shortage of requisite skills in certain subject areas, and/or mismatch between available occupations and produced qualifications. The HRDC's Interim Sector Skills in Demand Report (2016) particularly highlights Finance and Business Sectors as one of the top 20 skills needed in the country. The report further indicates vacancies in high demand occupations such as Chartered Accountancy. This occupation requires practitioners who have specialized skills in cost accounting, management accounting, financial accounting, forensic accounting, internal auditing, external auditing, financial analysis, investments analysis, financial research analysis, financial planning, asset management, fund management, portfolio

management, pension fund administration, fund consultancy, business valuations, banking, and risk management. The challenge, however, according to these published sources, is that while these job opportunities prevail, there is not enough qualified personnel to perform these accounting related jobs. In 2009, a survey of the views of employers of accountants revealed the vacancy rate of professional accountants in Botswana as 15% of the establishment, with that the ratio of local to expatriate accountants about 1:1 (Mbekomize, 2009). In addition, the Botswana Institute of Accountants survey estimated the supply of qualified accountants in Botswana as 20% of the demand, and the ratio of indigenous to expatriate accountants as 3:7 (Mbekomize, 2009). The Botswana Labour Market Observatory (2016) states that most accountants and auditors in the country need at least a bachelor's degree in accountancy or a related field because most job functions of accounting are complex.

Furthermore, the Botswana Labour Market Observatory (2016) asserts that technology keeps changing the nature of the work of accountants and auditors and therefore accountants need to keep up with technology. Special software packages are now being used. These accounting packages greatly reduce the tedious work associated with data management and recordkeeping. Computers enable accountants and auditors to be more mobile and to use their client's computer systems to extract information from databases and the Internet. As a result, a growing number of accountants and auditors are needed with extensive computer skills who specialize in correcting problems with software or in developing software to meet unique data management and analytical needs. The importance of the qualification is further demonstrated by a recent needs survey, which assessed the demands and relevance of the Accounting and Finance qualification in Botswana. According to this needs analysis survey, 55% of the respondents indicated that the demand is high. The survey results further indicate that there is a need to partner with professional institutions such as CIMA, ACCA, and BICA for accounting and finance qualifications. Such partnerships allow for exemptions and reduce the time required to attain professional qualifications. The Need Assessment Report (2019) identified critical skills gaps and some of these include analysis of the financial report, financial management and management accounting and professional ethics. The qualification is important in the national context because it aims to give learners a sound understanding of accounting and finance as they prepare for a career in the financial world. The qualification develops graduates' capacity to undertake accounting and finance roles in the finance and business sector skills needed.

***PURPOSE:***

The purpose of the Bachelor of Arts in Accounting and Finance is to produce graduates who have knowledge, skills, and competencies to:

- Function effectively and be entrepreneurial and high performing, in a business environment locally and elsewhere.
- Maintain relevance to the needs of the economy and pursuit of knowledge.
- Prepare financial statements, compare results, and facilitate decision-making.
- Analyse the systematic recording of all the financial transactions according to the policies.
- Provide industry-relevant information, challenging and reflecting the complex nature of the accounting and business environment.
- Provide current and prospective practitioners in accounting or finance or related areas with a discipline focus qualification, which is career-related; and provide a formal academic qualification, which is consistent with the job profile of entry-level accountants in the public and private sector.

***ENTRY REQUIREMENTS (including access and inclusion)***

**The minimum entry requirement for this qualification is a:**

Certificate IV, NCQF Level 4 (General Education or TVET) or equivalent.

**Recognition of Prior Learning (RPL):**

There shall be provision for entry through Recognition of Prior Learning (RPL) and Credit Accumulation and Transfer (CAT) in line with institutional and national policies.

<b>SECTION B</b>		<b>QUALIFICATION SPECIFICATION</b>
<b>GRADUATE PROFILE (LEARNING OUTCOMES)</b>	<b>ASSESSMENT CRITERIA</b>	
Acquire knowledge and understanding of the purpose, concepts and principles of Botswana and International financial and management accounting and financial management	<ul style="list-style-type: none"> <li>• Understand the focus and responsibility of key business functions and how these might interrelate with accounting activities/ principles.</li> <li>• Understand the principles of Financial and Management Accounting, their history and development.</li> <li>• Gain an appreciation of the international environment in which accountants operate.</li> <li>• Apply accounting principles from the disciplines of financial accounting, management accounting, financial management, taxation, and audit to various situations likely to be encountered by an accounting professional.</li> <li>• Investigate the socio-economic, organisational, legal, and ethical aspects that inform and affect the practice of accounting.</li> </ul>	
Apply problem-solving procedures and techniques	<ul style="list-style-type: none"> <li>• Analyse the decision support that can be provided by the accounting discipline for business operations and strategy.</li> <li>• Reflect on the fit, or lack of it, between accounting theory/concepts and practice.</li> <li>• Provide financial and non-financial information to people within organisations to make better decisions to enhance organisational control and effectiveness.</li> <li>• Adopt a strategically informed position when considering complex accounting situations/issues.</li> <li>• Critically evaluate the extensive accounting knowledge and skills base to apply it appropriately.</li> </ul>	

<p>Acquire knowledge to use business-focused quantitative data and qualitative information in preparing accounting and financial information including the ability to conduct research, and present findings and recommendations.</p>	<ul style="list-style-type: none"> <li>• Propose a research project that could effectively explore some issues related to accounting.</li> <li>• Evaluate and explore possible research projects and assess their suitability/feasibility.</li> <li>• Understand basic accounting principles and concepts and their application to business.</li> </ul>
<p>Develop knowledge on the use of applications of information and communications technology in the practice of accounting and financial management.</p>	<ul style="list-style-type: none"> <li>• Use a variety of techniques in problem-solving using different computer applications.</li> <li>• Use information technology to retrieve, analyse and present data.</li> <li>• Engage in discussion and debate and express informed personal opinions.</li> <li>• Apply and evaluate appropriate techniques of data analysis.</li> <li>• Access information, networks and skills that will enable them to target and hopefully secure appropriate accountancy-orientated work placements.</li> <li>• Provide advice to management on a variety of business situations, simulations, and sensitivity analysis.</li> <li>• Critically analyse a business situation and apply appropriate techniques to present a reasoned solution.</li> <li>• Identify, analyse and discuss current business issues.</li> <li>• Evaluate possible alternative scenarios and provide a reasoned, coherent argument as to the possible alternative solutions.</li> </ul>
<p>Develop skills to select and use relevant numerical procedures and techniques to prepare accounting and financial</p>	<ul style="list-style-type: none"> <li>• Record and explain financial transactions using accepted principles and conventions and prepare financial statements to satisfy the needs of users.</li> </ul>

<p>information, including where appropriate, the use of computer software</p>	<ul style="list-style-type: none"> <li>• Retrieve, analyse and select information from a diverse range of sources to solve business problems.</li> <li>• Understand and apply costing/management accounting concepts and techniques to business situations and produce costing/ management accounting reports to support management in decision-making, planning and control.</li> <li>• Use appropriate accounting terminology, concepts, theory, and techniques within a variety of settings.</li> <li>• Apply their accountancy/business knowledge and skills base within the work environment.</li> <li>• Initiate research activity if a suitable research project is identified.</li> <li>• Provide investment advice</li> </ul>
<p>Acquire knowledge and understanding of the financial, economic, legal, and regulatory environment in which accounting processes take place</p>	<ul style="list-style-type: none"> <li>• Utilise a variety of presentation formats to communicate.</li> <li>• Investigate current audit issues and apply the techniques used in the decision-making process and evaluation of evidence.</li> <li>• Investigation of current issues in accounting, audit, and the field of finance.</li> <li>• Appreciate various techniques of financial management and risk management.</li> <li>• Advise on the effects of taxation for a variety of personal and/or business situations.</li> </ul>
<p>Develop skills to become an autonomous learner who can take a critical approach to learn and develop skills relevant to working in a team</p>	<ul style="list-style-type: none"> <li>• Manage time and work to deadlines.</li> <li>• Work independently and communicate effectively.</li> <li>• Work effectively and constructively as part of a group setting.</li> <li>• Assess the relevance and importance of the work and ideas of others.</li> </ul>



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	<ul style="list-style-type: none"><li>• Appreciate Human resources dimensions and the environment in which people work effectively.</li></ul>
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<b>SECTION C</b>		<b>QUALIFICATION STRUCTURE</b>			
<b>COMPONENT</b>	<b>TITLE</b>	<b>Credits Per Relevant NCQF Level</b>			<b>Total Credits</b>
		<b>Level [ 5]</b>	<b>Level [ 6]</b>	<b>Level [7]</b>	
<b>FUNDAMENTAL COMPONENT</b>  <i>Subjects/ Courses/ Modules/Units</i>	Learning and Academic Skills	<b>20</b>			<b>20</b>
	Introduction to the Business Environment	<b>20</b>			<b>20</b>
	Use of ICT and Learning Resources	<b>20</b>			<b>20</b>
	Business Mathematics	<b>20</b>			<b>20</b>
	Business Communication	<b>20</b>			<b>20</b>
	Financial Accounting	<b>20</b>			<b>20</b>
<b>CORE COMPONENT</b>  <i>Subjects/Courses/ Modules/Units</i>	Financial Analysis for Business		<b>20</b>		<b>20</b>
	Business Economics		<b>20</b>		<b>20</b>
	Management Accounting		<b>20</b>		<b>20</b>
	Business and Corporate Law		<b>20</b>		<b>20</b>
	The Professional Accountant		<b>20</b>		<b>20</b>



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	<i>Managing Finance in a Digital World</i>		<b>20</b>		<b>20</b>
	Management accounting Applications		<b>20</b>		<b>20</b>
	Understanding and Managing Financial Roles		<b>20</b>		<b>20</b>
	Financial Accounting and Reporting		<b>20</b>		<b>20</b>
	Financial Risk Management		<b>20</b>		<b>20</b>
	Financial Management		<b>20</b>		<b>20</b>
	Strategic Management Accounting			<b>20</b>	<b>20</b>
	Corporate Finance			<b>20</b>	<b>20</b>
	Corporate Reporting			<b>20</b>	<b>20</b>
	Audit and Assurance			<b>20</b>	<b>20</b>
	Business and Personal Tax			<b>20</b>	<b>20</b>
	Financial Decision Making			<b>20</b>	<b>20</b>
	Public Sector Financial Reporting			<b>20</b>	<b>20</b>
	Computerized Accounting			<b>10</b>	<b>10</b>
	<b>TOTAL</b>				<b>490</b>

<b>ELECTIVE/ OPTIONAL COMPONENT</b>  <i>Subjects/Courses/ Modules/Units</i>					
<b>Rules of Combination: (Please Indicate combinations for the different constituent components of the qualification)</b>					
<p><b>Rules of Combination</b></p> <p>To obtain a Bachelor of Arts in Accounting and Finance qualification, learners will be required to obtain a minimum of 490 credits, of which:</p> <ul style="list-style-type: none"> <li>• 120 Credits from Fundamental Component</li> <li>• 370 Credits from Core Component</li> </ul> <p><b>Credit Distribution</b></p> <p>Level 5 -120 credits Level 6 – 220 credits Level 7 – 150 credits <b>Total – 490 credits</b></p>					

## **ASSESSMENT ARRANGEMENTS**

All the assessments, formative and summative, leading/contributing to the award of credits or qualifications should be based on learning outcomes and/or sub-outcomes.

### ***Formative assessment***

The contribution of formative assessment to the final grade shall be **40%**.

### ***Summative assessment***

The contribution of summative assessment to the final grade shall be **60%**.

## **MODERATION ARRANGEMENTS**

There shall be internal and external moderation arrangements done by BQA registered and accredited Moderators.

## **RECOGNITION OF PRIOR LEARNING (if applicable)**

Recognition of prior learning shall be implemented in accordance with the National Recognition and Prior Learning policies.

## **PROGRESSION PATHWAYS (LEARNING AND EMPLOYMENT)**

### **LEARNING PATHWAYS**

#### ***Horizontal Articulation***

- Graduates of this qualification may consider pursuing related qualifications for purposes of multiskilling, retooling, etc. graduates may articulate horizontally onto professional qualifications at Level 7 such as
- Bachelor of Arts in Accountancy
- Bachelor of Accountancy
- Bachelor of Finance
- ACCA
- CIMA

- BICA.

### ***Vertical Articulation***

Graduates may progress to any recognized university to pursue qualifications such as bachelor's degree honours in the following areas:

- Bachelor's (Hons) in Accounting and Finance
- Bachelor's (Hons) in Finance
- Bachelor's (Hons) in accounting
- Bachelor of Science (Hons) Management Accounting and Finance

### **EMPLOYMENT PATHWAYS**

Graduates can progress through operational, supervisory and management positions, including finance, fund management, investments, and other finance-related disciplines. Opportunities for entrepreneurship are also available to graduates who completed the qualification e.g., consultants.

## ***QUALIFICATION AWARD AND CERTIFICATION***

### **Qualification Award**

To be awarded a Bachelor of Arts in Accounting and Finance qualification, a candidate is required to achieve a minimum of 490 Credits. The Candidate should pass all the **Fundamental and Core** modules.

### **Certification Award**

Candidates meeting prescribed requirements will be awarded a **Bachelor of Arts in Accounting and Finance**, a certificate, and an official transcript.

## ***REGIONAL AND INTERNATIONAL COMPARABILITY***

The qualification being designed is structured in such a manner that it is aligned to three professional body qualifications: BICA, ACCA and CIMA. The reason for this alignment is to ensure that graduates are able to articulate these qualifications and gain exemptions from each respective professional body they choose to enroll in. The regional and international benchmarking was undertaken against qualifications that have professional body alignment. In addition, the benchmarking was done against

the following factors: (a) qualification title, (b) credits, (c) duration, (d) NQF Level, (e) assessment type, (f) professional body accreditation and exemption and (g) modules.

Qualification Title, a qualification in accounting and finance (field 2 business, commerce, and management studies) can have a Bachelor of Science, Bachelor of Arts, or Bachelor designation. In Mauritius, the qualification title is BSc (Hons) Management Accounting and Finance, whereas in Zambia the same qualification is entitled Bachelor of Arts in Accountancy or Bachelor of Accountancy, depending on the institution. Similarly, in UK universities, the same qualification in accounting and finance bears the title Bachelor of Arts in Accounting and Finance.

Credits, the credit value of the five-qualification benchmarked against have credit values that range from 360 credits (UK) to 510 (Africa). In Zambia and Mauritius, the credit value of the qualification is 432 credits and 510 credits respectively. The ETP qualification of 480 credits is in alignment with practices in countries.

Duration and NQF Level, the duration of the qualifications in countries benchmarked against range from 3 years to 4 years. This duration is consistent with the duration specified by the ETP. All the qualifications are at NQF Level 7, i.e., ordinary bachelors.

Professional Body Accreditation and Exemption, three of the five universities have their qualifications accredited by professional accountancy bodies. In Mauritius, the BSc (Hons) in Management Accounting and Finance is accredited by CIMA which gives it five exemptions. In the UK, the Bachelor of Arts in Accounting and Finance is accredited by four professional bodies namely: ACCA, CIMA, ICAEW and CPA. ACCA gives 9 exemptions to this qualification, CIMA gives 8 exemptions to this qualification, ICAEW gives it 5 exemptions and CIPFA gives it 7 exemptions. The ETP has designed its qualification to attain both accreditation and exemption from the following professional bodies: ACCA, CIMA, ICAEW and BICA. ACCA gives 8 exemptions to this qualification; CIMA gives 8 exemptions to this qualification and BICA gives it 7 exemptions. The maintenance of the qualification title and structure is crucial to keeping these exemptions and accreditation.

Modules, the modules across the benchmarked qualifications stress similar pillars. It can also be seen that the arts are well represented in these qualifications particularly in year 1 (foundation).



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***REVIEW PERIOD***

The qualification will be reviewed after five years upon registration.