

SECTION A: QUALIFICATION DETAILS																			
QUALIFICATION DEVELOPER				Botswana Accountancy College															
TITLE		Bachelor of Arts in International Finance and Banking								NCQF LEVEL		7							
FIELD		Business, Commerce and Management Studies				SUB-FIELD		Finance and Banking				CREDIT VALUE		480					
New Qualification						√		Review of Existing Qualification											
SUB-FRAMEWORK		General Education						TVET						Higher Education		√			
QUALIFICATION TYPE		Certificate		I		II		III		IV		V		Diploma		Bachelor		√	
		Bachelor Honours				Post Graduate Certificate				Post Graduate Diploma									
		Masters						Doctorate/ PhD											
RATIONALE AND PURPOSE OF THE QUALIFICATION																			

Currently, the financial sector in Botswana, and in the global context, is facing unprecedented transformation towards modernization, liberalization, inclusion, innovation, and integration with the global financial markets (Hanna, Ee Khor & Ali, 2019). The transformation is evidenced for instance in the repealing of the exchange control rules and regulations and the reduction of corporate tax to 15% for manufacturing companies and IFSC companies (BITC, 2020). In addition, the rules, and the philosophy with respect to capital transactions have also changed with restricted outward capital transfers in preference for capital investment in the local economy. There has been a major shift, relatively, from banks to non-bank financial intermediaries, such as brokerage houses, and pension funds. There has also been a shift from loans to securities. In addition, there has been a surge in the use of new financial instruments and of derivative products (such as interest rates, foreign currencies, stocks, and bonds). As the transformation of the financial markets is taking place, a skills gap has been created in the sense that the financial sector finds itself in need of human capital capable of problem-solving and critical thinking (World Development Report, 2019).

In Botswana, the Human Resource Development Plan (2014) highlights several of these skills gaps, such as in financial analysis and risk assessment. The challenges faced by the financial sector have become even more complex. For example, an NBFIRA (2017) report shows that local and global financial services institutions have skills gaps in the following areas: understanding of how to manage investment funds (Investment Management), knowledge and understanding of derivatives, general knowledge of banking operations and lending processes, understanding of the financial sector regulation including various Acts and Policies and cryptocurrency and

blockchain technology. The same report (NBFIRA, 2017) mentioned the difficulty of recruiting Botswana citizens for senior management positions in the financial sector due to a lack of skills and competencies.

In Botswana, an extensive needs assessment survey was undertaken with the relevant stakeholders in the financial services sector. The survey reveals that the country faces serious shortages of qualified bank practitioners in the financial sector. In the survey, 74.58% of the respondents indicated that the banking and finance qualification was relevant to reducing the skills deficit that currently prevails in the financial services sector in Botswana and the wider region. Also, the critical skills gaps identified by the Needs Assessment Report related to risk management, legal and compliance, accountancy, regulation, derivatives, credit analysis, data analysis, quantitative analysis and modelling and business development with detailed product knowledge.

The International Finance and Banking qualification has been designed with specific job requirements and local needs in the banking and finance sector in mind. The qualification seeks to address the critical scarce skills identified in the HRDC plan of 2014 and NBFIRA industry analysis report of 2017 as well as develop managerial competencies required to function effectively in the financial sector. The qualification is designed to develop highly specialised human capital that can respond to the current and emerging challenges and needs that the banking and finance sectors face. The International Finance and Banking qualification is designed to enable graduates to gain employability skills that are necessary for working in top-tier local and global financial institutions, international organisations, central banks, financial regulatory agencies, and similar highly specialised institutions. The need for graduates with competencies to work in these organisations is clearly expressed by investors, policymakers, and managers in the banking sector as well as in the financial services industry.

The qualification addresses various skills gaps by equipping the learners with problem-solving skills, cognitive skills, technical skills, and leadership skills which are a pre-requisite of today's emerging financial sector. The qualification structure and module content address industry developments such as the increased importance of ethics, bank regulation, and the role of derivatives in financial markets and these changes ensure that learners graduate with the knowledge required by professional bodies and employers (Phoko and Molefhe, 2017).

PURPOSE:

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

- Think critically and become initiators of change by making complex and difficult decisions using modern finance technologies, and investment and risk management methods.
- Enable banking and financial services-related enterprises to be productive environments that are also conducive to work.
- Develop a workable balance between the vocational and the broader intellectual development of graduates which allows them to be able to reflect on learning processes, operate as independent learners, and be adaptive, creative, and innovative individuals in a dynamic society.
- Develop transferable skills and awareness of the dynamic global environment in which financial transactions and processes take place and the ethical considerations associated with such transactions.
- Strengthen the professional role of graduates and also prepare them for advanced study and for continuing to learn as lifelong learners who can serve their society with ethical and moral distinction.

ENTRY REQUIREMENTS (including access and inclusion)

The minimum entry requirement for this qualification is a:

NCQF Level 4, Certificate IV (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.

SECTION B		QUALIFICATION SPECIFICATION	
GRADUATE PROFILE (LEARNING OUTCOMES)		ASSESSMENT CRITERIA	
Apply knowledge and critical understanding of the components of the financial system, operations and practice in the international banking and finance sector and theories of finance.		<ul style="list-style-type: none"> • Explain the business functions, operations and practices in the international banking and finance sector. • Demonstrate an understanding of the components of the financial system in general, local, regional, and international and its importance to the economy and the legal aspects governing it. • Discuss the impact that a changing global business and financial environment have on banks, the finance sector, and the wider economy. • Apply the major theoretical tools and theories of finance, their relevance and application to practical business problems. 	
Demonstrate the ability to use qualitative and quantitative approaches in resolving challenges faced by financial and global businesses from the business environment.		<ul style="list-style-type: none"> • Utilise the qualitative and quantitative approaches to solve strategic and operational problems faced by global businesses and financial organisations. 	
Acquire advanced knowledge related to financial services regulation, portfolio management, credit analysis and global investment banking in the finance and banking practice.		<ul style="list-style-type: none"> • Explain the different regulatory considerations in financial services and the regulatory framework used to manage and regulate financial services organisations. • Discuss the relative importance of different factors influencing lending decisions in different contexts and synthesise conflicting evidence to reach a balanced view of a situation. • Identify and discuss a specific economy as a suitable market for an investment bank, drawing on knowledge of a range of investment banking services. • Explain the different characteristics of fixed income securities, equities, property, and other alternative asset classes. 	

Apply appropriate mathematical models, techniques and skills in financial management data and derivatives in a range of business and financial contexts.	<ul style="list-style-type: none"> • Apply mathematical models, techniques, and skills to financial management data within a business. • Analyse at both the theoretical level and a practical level, the problems which may occur and the risks which may be incurred because of inappropriate utilisation of derivatives in a range of business and financial contexts.
Develop intellectual skills and apply these skills in examining business-related issues and current issues in finance and banking.	<ul style="list-style-type: none"> • Critically evaluate the reasons for the existence and continued growth of international financial markets, their organisation, operations, and their regulation. • Analyse and evaluate policy issues in the regulation of the banking sector and international financial markets both at national and international levels. • Discuss the current issues affecting finance and banking. Demonstrate the ability to solve financial and business-related problems in the finance sector.
Evaluate financial information and international financial market concepts and processes in the finance and banking context.	<ul style="list-style-type: none"> • Analyse the financial information, concepts and processes used in finance and banking. • Synthesise essential aspects of ideas and information.
Develop transferable skills applicable to international finance and banking and apply these skills as a professional and in using information technology.	<ul style="list-style-type: none"> • Demonstrate effective communication and presentation skills. • Demonstrate the ability to work as part of a team to complete projects. • Assess the relevance and importance of the work and ideas of others. • Apply skills of critical self-awareness and operate as an autonomous learner and professional. • Demonstrate the ability to use a variety of relevant software packages and information technology to retrieve, analyse and present data.

SECTION C		QUALIFICATION STRUCTURE			
COMPONENT	TITLE	Credits Per Relevant NCQF Level			Total Credits
		Level [5]	Level [6]	Level [7]	
FUNDAMENTAL COMPONENT Subjects/ Courses/ Modules/Units	Learning and Academic Skills	20			20
	Introduction to Venture Creation	20			20
	Use of ICT and Learning Resources	20			20
	Elements of Finance and Banking	20			20
	Business Mathematics	20			20
	Business Communication	20			20
CORE COMPONENT Subjects/Courses / Modules/Units	Financial Analysis for Business		20		20
	Business Economics		20		20
	Financial and Management Information		20		20
	Financial Services Regulation and Ethics		20		20
	Foundations of International Business		20		20
	Understanding Financial Services		20		20
	Credit Analysis		20		20
	Global Investment Banking		20		20
	Progressing Professional Development		20		20
	Portfolio Management		20		20
	Principles of Investment		20		20
	Financial Management		20		20
	Financial Decision Making			20	20

	Risk Management and Investment			20	20
	Strategic Issues in Financial Services			20	20
	International Derivatives and Risk			20	20
	Corporate Treasury Management			20	20
	International Financial Markets			20	20
ELECTIVE/ OPTIONAL COMPONENT <i>Subjects/Courses / Modules/Units</i>	TOTAL				480
	N/A				
Rules of Combination: (Please Indicate combinations for the different constituent components of the qualification)					
Rules of Combination To obtain a Bachelor of Arts in International Finance and Banking qualification, learners will be required to obtain a minimum of 480 credits, of which: <ul style="list-style-type: none">• 120 Credits from Fundamental Component• 360 Credits from Core Component Credit Distribution Level 5 -120 credits Level 6 – 240 credits Level 7 – 120 credits Total – 480 credits					
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 Accounting and Finance
- Bachelor of Accountancy

Vertical Articulation

Graduates may progress to any recognized university to pursue qualifications such as:

- Bachelor of Arts (Honours) in International Finance and Banking
- Postgraduate Diploma in Finance
- Postgraduate Diploma in Banking
- Postgraduate Diploma in Investment Management
- Postgraduate Diploma in Wealth Management

EMPLOYMENT PATHWAYS

Graduates can progress through operational, supervisory and management positions including finance, fund management, investments, and other finance-related disciplines.

- Credit Manager
- Portfolio Manager
- Investment Advisor
- Risk Manager
- Financial Analyst
- Treasurer Analyst
- Bank Manager
- Credit Analyst
- Financial Planner
- Investment Banker
- Stockbroker
- Chief Financial Officer
- Asset manager
- Treasurer

QUALIFICATION AWARD AND CERTIFICATION

Qualification Award

To be awarded a Bachelor of Arts in International Finance and Banking qualification, a candidate is required to achieve a minimum of 480 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 International Finance and Banking** and will be issued a certificate and an official transcript.

REGIONAL AND INTERNATIONAL COMPARABILITY

Regional Benchmarking

Benchmarking was done in the region. Universities in two regional countries, i.e., Zimbabwe and South Africa were targeted given their profile in the offering of similar qualifications, to determine the nature of the curricula being offered. The following Universities were used in the benchmarking exercise:

- University of South Africa (UNISA) - bachelor's in commerce degree in Banking.
- University of Pretoria (UP) – Bachelor of Commerce degree in Investment Management and Bachelor of Commerce in Financial Management.
- University of Johannesburg (UJ) – Bachelor of Commerce degree in Finance.
- National University of Science and Technology (NUST) Zimbabwe – Bachelor of Commerce degree in Banking.

International Benchmarking

The benchmarking was done internationally using CFA, CISI, ACT and CIS as benchmarks. They were of particular interest because graduates from the qualification articulate onto those qualifications. The following aspects of the CFA, CISI, ACT and CIS qualifications were mapped: Banking, Financial Management, Ethics and Regulation, Investment Management and Portfolio Management. These pillars were incorporated in the design of the present qualification by including modules such as Portfolio Management, Principles of Investment, Financial Services Regulation and Ethics, Credit Analysis, Financial Management and Understanding Financial Services respectively.

Summary

This qualification generally compares well with all the finance and banking qualifications studied as the exit outcomes cover similar scope and depth and are aligned to exit-level descriptors typical of this level and type of qualification as done within the region and beyond. From the analysis of the benchmarked universities, it was noted that some of the universities offered degrees skewed to one of the three (3) thematic pillars over the other pillars. For example, the National University of Science and Technology (NUST) has more banking modules and very few finance modules. Therefore, it was important for the International Finance and Banking qualification to have a balance on all the three pillars to have a well-rounded graduate who is not devoid of any of these important elements. The other point that makes the qualification stand out is the global focus of the degree. The internationalization of the qualification is fundamental, and efforts were made to ensure that internationalization is achieved.

REVIEW PERIOD

The qualification will be reviewed after five years upon registration.