QUALIFICATION SPECIFICATION	SECTION A

QUALIFICATION DEVELOPER	Botswana Accountancy College		
TITLE	Bachelor of Arts in International Business and Finance	**NCQF LEVEL**	7
FIELD	Business, Commerce and Management Studies	**SUB-FIELD**	Business & Finance

New qualification	✓	Review of existing qualification	

SUB-FRAMEWORK	General Education		TVET		Higher Education	✓
QUALIFICATION TYPE	Certificate		Diploma		Bachelor	✓
	Bachelor Honours		Master		Doctor	
CREDIT VALUE:					**480**	

RATIONALE AND PURPOSE OF THE QUALIFICATION

The financial and business sector in Botswana has the potential to create jobs and generate export earnings (Vision 2036). During the NDP 10, the finance and services sector contributed 7.1% of overall formal employment by sub-sector, (%) 2009-2015 in Botswana during NDP 10 (NDP11, 2017-2023). This indicates that requisite skillsets are important in this sector to enhance GDP and maintain economic growth. According to the Vision 2036, Botswana has a strong, resilient and fast-growing financial services sector underpinned by a robust legal and regulatory framework. Vision 2036 also advocates for utilising the country's developed financial services capability to fund investment opportunities and to generate wealth through the export of financial services. These points point in the direction of the need for skillsets in this sector, which will aid in the growth of the sector. Vision 2036 also speaks of the country becoming a destination of choice for investment. The vision advocates for the creation of conducive conditions for doing business that are attractive to investment, such as a facilitative regulatory environment, supporting infrastructure and a highly productive workforce. It is therefore essential to ensure that the country has skillsets in the area of business and finance to contribute to the realisation of Vision 2036.

Globalisation has resulted in the growth of multinational firms which operate across several countries and industries, and the need to manage business operations in this increasingly complex and ever-changing environment (McKinsey Global Institute, 2013). It has also resulted in economies becoming increasingly integrated and interdependent. Globalisation has also led to the harmonisation of rules and a reduction of barriers that will allow for the free flow of capital and permit all firms to compete in all markets. Financial globalisation is being driven by advances in data processing and telecommunications, liberalisation of restrictions on cross-border capital flows, deregulation of domestic capital markets, and greater competition among these markets for a share of the world's trading volume (Financial Times, 2020). In order to respond to changes brought about by globalisation, it is important to develop skillsets in business and finance, which can compete in the global markets.

The Botswana Economic Diversification Drive Strategy (2011-2016) considers business management, investment and finance as some of the thematic areas, among others. Recent publications by the HRDC (2016) and the Botswana Labour Market Scarcity Survey (2015) to align qualification delivery to identified sectors, such as the Business and Finance Services Sector, have resulted in the need to develop qualifications that meet the needs of the economy of Botswana. According to the Botswana Labour Market Scarcity Survey (2015), acutely scarce jobs include Business management experts, business financing experts, critical thinkers, and business developers. The Business and Finance qualification will be a pathway for students to fill the gaps of jobs identified as acute. The Non-Bank Financial Institutions Regulatory Authority (NBFIRA) industry analysis report (2017) also mentioned the difficulty of recruiting locals for senior management positions, such as business management specialists and business financing specialists, due to a lack of key skills and competencies stated above. The need for graduates with competencies to work in these organisations is clearly expressed by employers, as shown by the Botswana Labour Market Scarcity Survey (2015). For example, an industry analysis undertaken by NBFIRA in 2017 shows that local and global business services institutions have skills gaps in the following areas: understanding how to manage international businesses and knowledge and understanding of digital business. According to a recent needs analysis (Industry Needs Analysis, 2019) Business & Finance is relevant to the needs of Botswana's economy. For instance, 67.8 % of the respondents indicate that the qualification is relevant to the human resources needs in Botswana.

The Business and Finance qualification has been designed with specific employment opportunities in mind. As a multidisciplinary Business and Finance qualification, it provides an in-depth understanding of business and the interrelationships between finance and the global economy. The Business and Finance qualifications equip learners with skills and competencies necessary to navigate changes in the business world and to progress their careers effectively. The qualification addresses issues from both a business and financial management perspective. The qualification structure and module content address industry developments (e.g. the increased importance of good business practice and sound financial management), which ensure learners graduate with the knowledge required by professional bodies and employers. The qualification content is up to date with developments in the business and financial services industry, which ensures that learners graduate with a relevant qualification for the industry. The qualification has an international focus, and as such, it is anticipated that the qualification will be attractive to both local and international students, especially given the global nature of business and finance. This international scope of the qualification is reflected in the module titles, content, and nature of assessments. The Business and Finance qualification is designed to enable graduates to gain employability skills in their specific field, such as customer management skills, business operations, communications and IT, that are necessary for working in multinational businesses. This qualification will help fill the skills gap(s) identified, addressing the need for local senior managers. Graduates will understand how organisations operate, will have strong managerial and communication (oral and written) skills, with the cultural aspect added. They will also gain business skills, including analytical, critical thinking, and problem-solving skills, as well as an understanding of how to interpret and use business and financial data to create value for organisations.

Purpose

The qualification aims to develop learners with a solid understanding of business functions and their integrated nature, including:

A1: Produce graduates with an in-depth understanding of the relationship between general management and finance in an international context.

A2: Develop graduates with core finance knowledge and skills and their application in the real-world settings with emphasis on the African context.

A3: Develop graduates with a broad-based understanding of, and skills in, international business theory and practice.

A4: Produce graduates with an in-depth understanding of how to plan and execute business research, communicate research findings to business stakeholders, make evidence-based decisions, identify business opportunities for entrepreneurship development and function effectively in a dynamic, multicultural global business environment.

A5: Produce graduates who understand the relationship between business and ethics, can relate African value systems and value systems from elsewhere to international business and finance practices.

ENTRY REQUIREMENTS (including access and inclusion)

To enrol in the qualification, candidates should have the following:

1. NCQF Level IV (e.g. BGCSE, IGCSE or equivalent) with passes in Mathematics and English and an overall minimum of 36 points or equivalent.

   OR

2. NCQF Level VI (e.g. Diploma or equivalent in business and finance).

   OR

3. RPL and CAT: Experience (5 years) plus NCQF Level III.

QUALIFICATION SPECIFICATION SECTION B

GRADUATE PROFILE (LEARNING OUTCOMES)	ASSESSMENT CRITERIA
LO1: Demonstrate grounded understanding of the fundamentals of, and relationship between, general management and finance in an international context.	1. Explain and critique theories, concepts, models and techniques of general management and finance in an international context. 2. Discuss theories of management and critique their relevance for managing and leading businesses in an international context. 3. Lead teams, conduct negotiations, and manage resources in a multicultural context. 4. Discuss types of international business and suggest ways of managing them. 5. Discuss the interrelationships between the areas of finance and the global economy. 6. Discuss the impact that a changing global business and financial environment has on multinational corporations and their management. 7. Determine the inputs for analysis of business financial performance and make decisions in a broad context. 8. Discuss and explain the components of an investment capital portfolio.
LO2: Demonstrate grounded understanding of core business financial knowledge and skills for purposes of analysing business financial performance and making decisions in a broader context.	1. Discuss how international financial markets work (e.g. bonds, stocks, etc). 2. Discuss the organisation of the markets for foreign exchange and how changes in the exchange rate between two countries are affected by interest rates and inflation. 3. Discuss the significance of balance of payments i.e. reasons why they are examined and relationship between balance of payment and national income accounting. 4. Discuss the significance of hedging and why multinational corporations should engage in hedging.

	5. Discuss and justify why multinational corporations make capital investments in foreign countries rather than produce domestically and export to international markets. Discuss strategies that can counter the above practices. 6. Apply efficient cash management principles within an international business enterprise and locate and produce cash balances. 7. Discuss international tax environment models used in multinational corporations for tax planning and for investors involved in global financial assets. 8. Compare and contrast international tax environment models with domestic tax regulations. 9. Discuss various approaches to promoting/marketing a business in an international context.
LO3: Assess theories and legislative, policy and socio-political contexts of international business for purposes of application in Africa and other settings.	1. Apply different theories of international trade and identify their challenges. 2. Explain, critique and apply key international trade laws and regulations. 3. Discuss how key international trade laws and regulations (e.g. exporting, importing, contracts for the purchase/sale of goods, domestic distribution, joint ventures and direct investments) impact socio-economic development in Africa and in Botswana, particularly. 4. Discuss multinational corporation policy and strategy preferences and their impact on government policies as well as the policies of domestic business enterprises. 5. Assess the developmental impact of multinational corporations on key development indicators in the host country.
LO4: Execute scientific research projects in areas of business and finance, identify entrepreneurship	1. Evaluate different approaches and methodologies for undertaking and designing business research.

opportunities, and work in multicultural teams.	2. Discuss research tools with reference to purpose and application in a business context. 3. Critically interpret data of different kinds and report findings. 4. Identify a research problem and conceptualise a proposal for it. 5. Communicate research outputs orally and in writing to different audiences.
LO5: Evaluate value systems in different contexts and make ethical decisions in the functional areas of business.	1. Discuss common ethical issues in international business (e.g. outsourcing, workplace standards, workplace diversity, equal opportunity, child labour, human rights, culture, bribery and corruption, etc). 2. Identify and explain ethical dilemmas in international business and finance transactions. 3. Critique global business ethics and their conflict and tension with African value systems. 4. Develop proposals for resolving key ethical issues in international business in Botswana or the broader context. 5. Demonstrate the impact of local culture on business and finance practices.

FUNDAMENTAL COMPONENT Subjects / Units / Modules /Courses	**Title**	**Level**	**Credits**
	Business Mathematics	5	20
	Business Communication	5	20
	Learning and Academic Skills	5	20
	Use of ICT and Learning Resources	5	20
	Introduction to Venture Creation	5	20
	Introduction to Economics	5	20
	Total Credits		**120**
	Introduction to Economics	6	20
	International Business and Finance	6	20
	Foundation of Data Analytics (Data Science)	6	20

CORE COMPONENT Subjects / Units / Modules /Courses	Leadership, Communication and Innovation	6	20
	Managing International Business	6	20
	International Marketing Management	6	20
	Financial Analysis for Business	6	20
	Cross-Cultural Management, Politics and Globalisation	6	20
	Corporate Governance Regulations and Ethics	6	20
	International Development	6	20
	Legal Aspects of International Business	6	20
	Money and Banking	6	20
	Total Credits		**240**
	Strategic Management	7	20
	International Trade	7	20
	International Business Tax	7	20
	Financial Markets and Institutions	7	20
	Game Theory and Competitive Strategy	7	20
	Independent Study (Research Project)	7	20
	Total Credits		**120**
	GRAND/FULL TOTAL CREDITS		**480**
ELECTIVE COMPONENT Subjects / Units / Modules /Courses			

Rules of combinations, Credit distribution (where applicable):

The qualification duration is four years, comprising fundamental and core modules. There are six fundamental modules at level 5, and the remaining modules are core. All core modules are compulsory. The credits distributed across the qualifications are as follows: level 5 = 120; level 6 = 240; and level 7 = 120. This gives a total credit of 480.

To progress in the qualification, learners must meet the credit requirements at each level of the qualification. The modules at each level of the qualification are not a prerequisite for each other and may be arranged and offered in any sequence. The rule for progressing from one level to the next is based on the number of credits accumulated and the rules of progression.

ASSESSMENT AND MODERATION ARRANGEMENTS

Assessment shall take different forms, including formative and summative, depending on the module. A variety of assessment methods will be used, e.g. self-assessment tests, posters/presentations, written assignments, portfolios, reflective essays and case study assessments.

Formative assessment

Formative assessment methods will be employed to provide learners with feedback on their achievement. Formative assessment will have **40%** weighting. Examples of formative assessments include seminar and tutorial work, group discussions, debates and written observations after activities.

Summative Assessment

There will be two forms of summative assessments, namely examination and coursework. The weighting for summative assessment will be **60%.** See Table 1 below. Where the module is assessed solely by coursework, the weight of the summative assessment elements shall total 100%.

Table 1: Proportionate weighting of assessments

Mode of assessment	Weighting range	Comments
Formative assessment (e.g., quiz, tests) coursework /assignments.	40%	Depending on the module
Summative assessment (e.g., Oral presentations) Final examinations	60%	Depending on the module

Pass requirements:

A learner passes a module if the learner obtains a final mark of 50% or more in the module. The final mark is constituted of two (2) pieces of assessments (100%).

Moderation Arrangements

The following shall apply for both internal and external moderation in accordance with the applicable academic regulations and policies.

Internal Moderation Arrangements

All assessment instruments and marked assessment scripts shall be subjected to a process of internal moderation. The internal moderation of the assessment instruments shall assess the validity and reliability of the instruments in relation to: learning outcomes, level of study of the learners, content coverage, and also assess whether there are errors. The internal moderation of the assessment scripts shall be done by accredited moderators with relevant qualifications and experience.

External Moderation Arrangements

The external moderation shall be done by accredited moderators with relevant qualifications and experience.

RECOGNITION OF PRIOR LEARNING (if applicable)

A candidate may gain part of the qualification through Recognition of Prior Learning (RPL), prior experience (RPE) or Credit Accumulation Transfer (CAT). RPL allows for the recognition of knowledge and skills acquired through formal learning experiences. In applying for RPL/RPE or CAT, candidates will submit documentary evidence in the form of a learning portfolio.

PROGRESSION PATHWAYS (LEARNING AND EMPLOYMENT)

Vertical Pathways

Upon completion of the qualification, candidates can progress vertically into Bachelor's Honours (NCQF Level 8) in Business and Finance or a Postgraduate certificate/diploma (NCQF Level 8) in Business and Finance or a related field.

Horizontal Pathways

Upon completion of the qualification, candidates can progress horizontally into a similar qualification, such as a bachelor's in finance and Banking, or a Bachelor's in Business Administration. Candidates may also progress diagonally to a bachelor's degree in project management (NCQF Level 7)

Employment Pathways

Upon completion graduates can secure employment in various business and finance occupations such as:

- audit and assurance roles
- financial graduate schemes
- customer insight and operations
- credit manager
- portfolio manager
- investment advisor
- risk manager
- financial analyst
- treasurer analyst
- credit analyst
- financial planner
- investment banker
- stockbroker
- chief financial officers
- asset manager
- treasurer

QUALIFICATION AWARD AND CERTIFICATION

A learner must fulfil the rules of combination indicated above and must meet all the minimum credit requirements of 480 to be awarded the **Bachelor of Arts in International Business and Finance** qualification.

Credit requirements.	Award
Completion of 480 Credits	Bachelor of Arts in International Business and Finance

REGIONAL AND INTERNATIONAL COMPARABILITY

External benchmarking

Regional benchmarking was conducted in the region with Universities in Zambia, such as the Zambian Open University, the Catholic University of Zambia and the University of Zambia. Comparison was also done with the University of Technology, Mauritius. The Universities' curricula were scrutinised, and findings show that the majority of those qualifications were focused on one major, that is, either finance or business. A few offer business and finance as a combined major. Some of the modules found to be common across the Zambian universities include: Economics, Financial Management and Financial Accounting, Human Resources, Data Analysis and Marketing. These pillars were incorporated in the design of the present qualification.

International Benchmarking

Benchmarking was also conducted internationally with the University of Derby and Sheffield Hallam University (SHU), International Business and Finance, and Business and Financial Management qualifications, respectively. The International Business and Finance, and Business and Financial Management qualifications are of interest because graduates from these qualifications could articulate into either finance or business professional qualifications, such as the Institute of Commercial Management (ICM), Professional Diploma in Management Development, and Professional Diploma in Managing Change, which are leading institutions for professional business managers. The qualifications examined follow similar patterns and standards. This qualification offers six modules per year, which is consistent with the University of Derby and Sheffield Hallam University (SHU), International Business and Finance, and Business and Financial Management qualifications, respectively. Generally, benchmarking with international universities indicated similarities between the qualifications and the curricula of UK universities.

Summary of findings

This qualification generally compares well with all the business and finance qualifications benchmarked against, because the exit outcomes cover a 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. What distinguishes it from other qualifications examined is that business management and finance qualifications are offered separately, particularly in regional universities. This qualification combines the two separate qualifications, consistent with international practice. It also incorporates a consulting project, exposing learners to the real world of work they will encounter upon successfully completing the qualification.

REVIEW PERIOD

The qualification is reviewed every 5 years.

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CODE (ID)			
REGISTRATION STATUS	**BQA DECISION NO.**	**REGISTRATION START DATE**	**REGISTRATION END DATE**
LAST DATE FOR ENROLMENT		**LAST DATE FOR ACHIEVEMENT**	