



# Open University of Mauritius

## MSc Financial Analysis

## 1. Introduction

### *Importance and Relevance of the Course*

The Master in Financial Analysis will enable candidates to prepare for the Chartered Financial Analyst (CFA) examinations, level 1 and 2. This two-year programme is developed in collaboration with UWorld, LLC and it will be set across four semesters. The programme curriculum will allow students who already have an undergraduate degree to obtain both a recognised Master degree and the relevant training for the CFA exams level I & II. It also ensures that you are ideally placed to swiftly go on to obtain the globally renowned CFA designation which is recognised **as gold standard in professional finance**.

1. PROGRAMME INFORMATION	
Title of final award	MSc Financial Analysis
Code	OUPM014
Awarding Body	Open University of Mauritius
Academic Unit	Business and Management
Programme Manager	Mr Abheenaye Chauhan Gokhool
Administrative Contact Point	Mr Marvin Chellaya
Programme duration	Maximum: 4 years ; Minimum: 2 years
Total Credits	120 ECTS credits
Credits per year	60 credits per academic year
MQA NQF level	MQA level 9
EHEA level	Level 7
External Accreditors	Not Applicable
Collaborative Partners	UWorld, LLC
Programme approval date	2018
Last revision	Not Applicable
Last update	Not Applicable

## 2. Entry Requirements

2. ENTRY REQUIREMENTS	
<b>General:</b>	<p>General Entry Requirements under Direct Entry to Taught Postgraduate Programmes:</p> <p>A person may normally be admitted as a learner for a Postgraduate Programme if he/she is a recognised graduate who has attained a standard at least equivalent to that of a Bachelor's Degree with at least second class in a subject related to that of proposed programme of study accepted by the Academic Council.</p> <p>OR</p> <p>has passed an examination including a professional qualification in such a subject at a standard equivalent to year three or equivalent to a Bachelor's Degree with at least second class or possesses a Bachelor's degree with an award below a Second Class degree from a recognised institution and has at least two years of relevant working experience.</p>

<b>Programme specific:</b>	The content of this course is highly technical, requiring an analytical mind and strong literacy in English and mathematics. A-level Mathematics is required. The contents of this programme keeps updating every year.
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### 3. Programme Overview

<b>3. PROGRAMME OVERVIEW</b>	
<b>Aims and objective of the programme</b>	<p>This programme aims to provide you with a skill set that will be invaluable for those looking to master new skills for a rewarding career in the financial sector. The course is designed to support career entry and development in the financial sector, government agencies or higher education. The programme provides a solid grounding in modern finance and economics with a particular emphasis on techniques and models and their application to real world problems.</p> <p>On completing the programme, graduates will be capable of understanding and applying a wide variety of analytical techniques for finance. They will have the ability to apply some of the models and mathematical techniques used in financial markets as well as understand the world of investments, traditional and alternative asset classes and corporate finance and portfolio management. Students will learn not merely about the economic dimension, but also on the potential ethical and social dimensions of financial activities and systems.</p> <p>The programme's objectives are to :</p> <ul style="list-style-type: none"> <li>• Provide a solid grounding in modern finance and economics with a particular emphasis on techniques and models and their application to real world problems;</li> <li>• Prepare you for the CFA level 1 &amp; 2 exams.</li> </ul>
<b>Intended Learning outcomes:</b>	
After successfully completing this programme students will be able to:	
Knowledge and understanding	<p>K1: Analyse the major theoretical tools and theories of finance and/or accounting;</p> <p>K2: Demonstrate understanding of the importance of ethics in the operation of financial markets and financial institutions;</p> <p>K3: Interpret financial statements, financial data, data from accounting statements and data generated in financial markets;</p> <p>K4: Assess the factors influencing the investment behaviour and opportunities of private individuals;</p> <p>K5: Be able to estimate appropriate models of financial and economic time series for purposes of forecasting and inference.</p>
Cognitive skills	<p>C1: Critically evaluate the relevance of the theoretical application to practical problems;</p> <p>C2: Formulate, estimate and test a wide range of linear and non-linear models commonly encountered in financial analysis;</p> <p>C3: Formulate several risk evaluation and measurement techniques including Value at Risk, volatility, correlations/copulas;</p>
	C4: Apply ethical approaches to practical industry scenarios.

Practical/ Professional Skills	P1: Interpret and analyse both quantitative and qualitative information using a range of statistical and non-statistical methods; P2: Recognise and resolve business issues from an ethical perspective; P3: Assess financial statements.
Transferable skills	T1: Develop independent thinking and leadership abilities; T2: Develop numeracy and computational skills; T3: Communicate ideas and arguments both in written formats and orally through formal presentations.

#### 4. PROFESSIONAL, STATUTORY AND REGULATORY BODIES

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This course is designed in collaboration UWorld, LLC to prepare students for the CFA level I and II. Exemptions will be considered for students who have completed the CFA level I and/or II. Students who wish to sit for CFA exams, need to register with the CFA Institute.

#### 5. LEARNING AND TEACHING STRATEGY

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Learning and teaching methods:

Students will be provided with opportunities to engage in a diverse range of learning environments so as to maximise their learning. The mode of delivery will be a blended mode. Students will interact with their tutors regularly through the e-platform and will have optional face to face sessions as well.

The e- platform will use the following tools:

- Online activities: for every unit covered in each module students will be given opportunities to complete interactive learning activities including discussion forums, quizzes, field trips, videos, webinars and problem-solving activities. Students will be encouraged to work independently but also to engage in collaborative work.
- Independent study: Independent study forms an essential part in the development of your knowledge and understanding. We will guide you, via the e-platform, on the reading and reflection of primary and secondary texts. Students should use this independent study time to link knowledge with e-class and face-to-face activities and develop their own understanding and critical perspective on the topics they are studying.
- Live sessions: Students will interact with Charterholders around the globe during their semester 2 once a week for 12 weeks.

The face-to-face sessions are an opportunity to untangle complex concepts and provide students with an opportunity to apply the knowledge acquired in the preceding weeks. During the face-to-face sessions students are expected to:

- Engage in problem solving activities
- Read the uploaded material in advance in order to participate actively in class discussions
- Review core/complex concepts through applied work.

## Overall Workload:

Your overall workload as a student consists of independent learning, e-learning activities and, if you choose to, face to face sessions. The following gives you an indication of how much time you will need to spend on the different components of your programme at each level. Each ECTS credit taken equates to 25 hours of study time.

The expected study time for this programme will be as follow:

Year 1: 1,500 hours for 60 ECTS credits.

Year 2: 1,500 hours for 60 ECTS credits.

Typically, for each year of your degree you will spend 0-10% of your time in face to face session, 30%-40% of your time engaging with e-learning activities and 60% of your time in independent study time.

A typical study week for a student will involve some optional face to face sessions, required engagement in online discussion forum, the completion of online activities and independent study time to review attached readings, textbooks and relevant sections of the module document. Students should expect to devote 8 to 12 hours of study time per week per module.

These are indicative and may vary from student to student.

## 6. ASSESSMENT STRATEGY

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#### Assessment Methods

A range of formative and summative assessment exercises are designed to enable you to demonstrate and apply your knowledge and understanding.

Most modules will consist of Tutor Marked Assessment components and an examination. TMAs include:

- Tests
- Essays
- Exercises and problem sets

In addition to TMAs, this programme includes final examination for all modules.

Assessment mapping: See Appendix page 13.

#### Academic Feedback

Throughout the course of your studies, you will get instant feedback/answers on your online activities.

Each summative assessment will be accompanied by detailed marking criteria and marking scheme detailing the expectation of the assessment at each grade classification level. Feedback on assessment will be provided along the marking criteria. Marking criteria will be made available to the student at the same time as the assessment details.

Students will receive written individual feedback on all TMA component from their respective tutors.

#### Late submission, Extension and Re-sit Policy

The university policy on late submission, Extension and re-sits can be found in the Rules and Regulation/undergraduate handbook.

### Special Circumstances

The university policy on special circumstance can be found in the Rules and Regulation/undergraduate handbook.

### Continuous assessment and Exam Regulations

The university regulations on continuous assessment and examination can be found in the Rules and Regulation/undergraduate handbook.

## 7. ACADEMIC MISCONDUCT

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As a safeguard to the quality and standard of Open University's qualifications and awards, the university takes any incidence of academic misconduct seriously and will investigate any reported case.

Academic Misconduct refers to any activity where a student, through unpermitted means, seeks to gain an advantage in the completion of an assessment. Any unpermitted action will be considered as academic misconduct when occurring during a formal examination, a TMA, or any other form of assessment considered by Board of Examiners and undertaken in pursuit of a University qualification or award.

**Plagiarism** (using, intentionally or unintentionally another's person work and presenting it as its own) will be systematically checked through an automated plagiarism detection software: Turnitin.

**For a list of all academic misconducts see section 23.3 of the University Regulations.**

**Any suspected cases of academic misconduct will be reported and investigated. Academic misconduct offences, may lead to suspension or expulsion from the University.**

Kindly refer to the university regulations on Academic Misconduct.

## 8. PROGRAMME STRUCTURE

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*C= Core i.e. modules which must be taken to be eligible for the award*

*S1 = Semester 1*

*S2 = Semester 2*

## Syllabus outline – Y1

Course Code	Course	Type	Semester	Credits
<b>SEMESTER 1</b>				
OUpm014111	Ethics and Professional Standards	C	1	9
OUpm014112	Financial Reporting and Analysis	C	1	12
OUpm014113	Quantitative Analysis	C	1	7
OUpm014114	Corporate Finance	C	1	4
<b>SEMESTER 2</b>				
OUpm014121	Economics	C	2	6
OUpm014122	Fixed Income	C	2	6
OUpm014123	Derivatives/Alternative Investments	C	2	6
OUpm014124	Equity Analysis/Portfolio Management	C	2	10
<b>Y1 CREDITS TOTAL</b>				<b>60</b>

## Syllabus outline – Y2

Course Code	Course	Type	Semester	Credits
<b>SEMESTER 1</b>				
OUpm014211	Ethics and Professional Standards	C	1	7
OUpm014212	Economics	C	1	6
OUpm014213	Quantitative Analysis	C	1	6
OUpm014214	Equity Valuation	C	1	10
<b>SEMESTER 2</b>				
OUpm014221	Fixed Income & Portfolio Management	C	2	10
OUpm014222	Financial Reporting and Analysis	C	2	10
OUpm014223	Derivative Investments & Alternative Investments	C	2	6
OUpm014224	Corporate Finance	C	2	5
<b>Y2 CREDITS TOTAL</b>				<b>60</b>
<b>OVERALL PROGRAMME CREDIT TOTAL</b>				<b>120</b>

## 9. GRADING

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#### Grading system:

Assessments are graded in percentage and correspond to a letter grade and a grade point.

To pass a module students need an overall of 40% weighted average of their combined continuous assessment and examination.

Marks (x) %	Description	Letter Grade	Grade point
$X \geq 70$	Excellent	A	5
$60 \leq X \leq 69$	Very Good	B	4
$50 \leq X \leq 59$	Good	C	3
$40 \leq X \leq 49$	Satisfactory	D	2
$40 < X$	Ungraded	U	0
Non-graded/pending	See section 17.1.1 in assessment rules and regulation for pending grades letter codes		

To pass a module students need an overall of 40% weighted average of their combined continuous assessment and examination. All components of TMAs will have to have been submitted and examination sat to pass the module.

Students will normally not be allowed to postpone more than two modules for the following semester.

If a student obtains grade "U" in three or more modules in the same semesters, and the CPA is below 40 for that semester, the student will be requested to repeat the semester unless decided otherwise by the Academic Council upon the recommendation of the Board of Examiners. When repeating a semester, a student may or may not take the modules for which Grade C or above have been obtained.

If after completing a level the student's CPA < 40, the student will have to repeat the entire academic year, and retake the modules as and when offered. However, s/he will not be required, if s/he wishes, to retake 3 module(s) for which Grade C or above has been obtained.

Students will not be allowed to repeat more than two semesters during the entire duration of the programme.

#### Cumulative Point Average (CPA):

CPA will determine the classification of your degree. Your CPA is the weighted average of your overall mark in each module. The weight being the number of credit attached to each module and your average module mark being the weighted average of the continuous assessment and final exam.

Example calculation of the Total CPA at level 9 for Taught postgraduate programmes.



Semester	Course	% Scores	ECTS Credit unit	Module Credit x % Score
1	MAXX1	65	7.5	$64 \times 7.5 = 487.5$
	MAXX2	73	7.5	$73 \times 7.5 = 547.5$
	MAXX3	42	7.5	$42 \times 7.5 = 315$
	MAXX4	54	7.5	$54 \times 7.5 = 405$
2	MAXX6	65	5	$65 \times 5 = 325$
	MAXX7	66	5	$66 \times 5 = 330$
	MAXX8	60	10	$60 \times 10 = 600$
	MAXX9	55	10	$55 \times 10 = 550$
3	MAXX10	68	7.5	$68 \times 7.5 = 510$
	MAXX11	55	7.5	$55 \times 7.5 = 412.5$
	MAXX12	64	7.5	$64 \times 7.5 = 480$
	MAXX13	62	7.5	$62 \times 7.5 = 465$
4	MAXX14	63	30	$63 \times 30 = 1890$
	Total		120	7317.5
	<b>CPA = 7317.5/120</b>			<b>61</b>

## 10. PROGRESSION, EXIT POINTS AND AWARD

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Progression	<p>If a student fails to achieve 60 credits at the end of a year level, the board of examiners will make a decision with regard to the student's progression. At its discretion, the board of examiners may:</p> <ul style="list-style-type: none"> <li>- allow a student to carry forward up to 15 credits in the following year level in order to retake these units in attendance;</li> <li>- require the student to repeat the year;</li> <li>- award of an exit award once you've exhausted all the opportunities to retrieve failed assessment.</li> </ul>
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Classification of Awards	For the award of the Master degree, all modules of the programme must be completed.				
	The Postgraduate certificate and diploma are awarded as possible exit points in the programme as indicated in the table below:				
	Award	Title	Level NQ-MQA	Total required Credits	Classification
	Postgraduate Certificate	Financial Analysis	9	30	<b>Distinction:</b> CPA $\geq 70$ <b>Merit:</b> $60 \leq \text{CPA} \leq 69$
Postgraduate Diploma	Financial Analysis	9	60	<b>Pass:</b> $40 \leq \text{CPA} \leq 59$	
MSc	Financial Analysis	9	120	<b>No award:</b> CPA $< 40$	

## 11. STUDENT SUPPORT

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List student support available through counselling by programme manager, tutor support, administrative support

## 12. HAVE YOUR SAY

12. HAVE YOUR SAY
<p>Open University values student feedback and students will be given opportunities to have their say on their learning experience in the following way:</p> <ul style="list-style-type: none"> <li>• Student programme and module evaluation surveys;</li> <li>• Acting as student representative and participate in a range of committees such as the staff-student consultative committee;</li> <li>• Participate in programme validation processes.</li> </ul> <p>The University will respond to student feedback through the following channels:</p> <ul style="list-style-type: none"> <li>• Response and action taken following the module evaluation survey will be posted on the e-platform;</li> <li>• Action from minutes will be monitored by the chair of the relevant committees;</li> <li>• Annual programme monitoring process will take into account student feedback;</li> <li>• Programme review process (every five years).</li> </ul>

### 13. Curriculum Map of Programme modules against intended learning outcomes

Module unit and code				Knowledge and understanding					Cognitive Skills				Practical Skills			Transferable Skills and Personal Attributes		
Module title	Code	Type	Mode	K1	K2	K3	K4	K5	C1	C2	C3	C4	P1	P2	P3	T1	T2	T3
<b>Year 1 NQ-MQA Level 9</b>																		
Ethics and Professional Standards	OUpm014111	C	BL		√							√		√		√		√
Financial Reporting and Analysis	OUpm014112	C	BL	√		√					√		√		√		√	
Quantitative Analysis	OUpm014113	C	BL					√	√	√			√				√	
Corporate Finance	OUpm014114	C	BL	√		√	√				√			√			√	
Economics	OUpm014121	C	BL				√		√				√					√
Fixed Income	OUpm014122	C	BL	√			√				√		√				√	
Derivatives/Alternative Investments	OUpm014123	C	BL	√			√		√		√		√				√	
Equity Analysis/Portfolio Management	OUpm014124	C	BL	√			√			√	√		√			√	√	
<b>Year 2 NQ-MQA level 9</b>																		
Ethics and Professional Standards	OUpm014211	C	BL		√							√		√		√		√
Economics	OUpm014212	C	BL				√		√				√					√
Quantitative Analysis	OUpm014213	C	BL				√	√	√	√			√				√	
Equity Valuation	OUpm014214	C	BL	√				√		√			√			√	√	
Fixed Income & Portfolio Management	OUpm014221	C	BL	√			√				√		√			√	√	
Financial Reporting and Analysis	OUpm014222	C	BL	√		√					√		√		√		√	
Derivative Investments & Alternative Investments	OUpm014223	C	BL	√			√		√		√		√				√	
Corporate Finance	OUpm014224	C	BL	√		√	√				√			√			√	
C = Core; E = Elective; DL = Distance Learning; BL= Blended Learning; CD = Campus delivery																		

Year 1		
Module Code	Module Name	Assessment Method
OUpm014111	Ethics and Professional Standards	TMA 40%: <b>Discussion forum participation (10% of TMA)</b> <b>Case Study (90% of TMA)</b> Final Examination 60%
OUpm014112	Financial Reporting and Analysis	TMA 40%: <b>Discussion forum participation (10% of TMA)</b> <b>Applied Assignment (90% of TMA)</b> Final Examination 60%
OUpm014113	Quantitative Analysis	TMA 40%: <b>Discussion forum participation (10% of TMA)</b> <b>Applied Assignment (90% of TMA)</b> Final Examination 60%
OUpm014114	Corporate Finance	TMA 40%: <b>Discussion forum participation (10% of TMA)</b> <b>Applied Assignment (90% of TMA)</b> Final Examination 60%
OUpm014121	Economics	TMA 40%: <b>Discussion forum participation (10% of TMA)</b> <b>Essay (90% of TMA)</b> Final Examination 60%
OUpm014122	Fixed Income	TMA 40%: <b>Discussion forum participation (10% of TMA)</b> <b>Applied Assignment (90% of TMA)</b> Final Examination 60%
OUpm014123	Derivatives/Alternative Investments	TMA 40%: <b>Discussion forum participation (10% of TMA)</b> <b>Assignment (90% of TMA)</b> Final Examination 60%
OUpm014124	Equity Analysis/Portfolio Management	TMA 40%: <b>Discussion forum participation (10% of TMA)</b> <b>Applied Assignment (90% of TMA)</b> Final Examination 60%

**Year 2**

<b>Module Code</b>	<b>Module Title</b>	<b>Assessment Method</b>
<b>OUpm014211</b>	Ethics and Professional Standards	TMA 40%: <b>Discussion forum participation (10% of TMA)</b> <b>Case Study (90% of TMA)</b> Final Examination 60%
<b>OUpm014212</b>	Economics	TMA 40%: <b>Discussion forum participation (10% of TMA)</b> <b>Essay (90% of TMA)</b> Final Examination 60%
<b>OUpm014213</b>	Quantitative Analysis	TMA 40%: <b>Discussion forum participation (10% of TMA)</b> <b>Applied Assignment (90% of TMA)</b> Final Examination 60%
<b>OUpm014214</b>	Equity Valuation	TMA 40%: <b>Discussion forum participation (10% of TMA)</b> <b>Applied Assignment (90% of TMA)</b> Final Examination 60%
<b>OUpm014221</b>	Fixed Income & Portfolio Management	TMA 40%: <b>Discussion forum participation (10% of TMA)</b> <b>Applied Assignment (90% of TMA)</b> Final Examination 60%
<b>OUpm014222</b>	Financial Reporting and Analysis	TMA 40%: <b>Discussion forum participation (10% of TMA)</b> <b>Applied Assignment (90% of TMA)</b> Final Examination 60%
<b>OUpm014223</b>	Derivative Investments & Alternative Investments	TMA 40%: <b>Discussion forum participation (10% of TMA)</b> <b>Assignment (90% of TMA)</b> Final Examination 60%
<b>OUpm014224</b>	<b>Corporate Finance</b>	TMA 40%: <b>Discussion forum participation (10% of TMA)</b> <b>Applied Assignment (90% of TMA)</b> Final Examination 60%

### Program coverage

This 2 year academic course as outlined in pages 7-8 split by subject with associated readings directly linked to the CFA Institute Learning Outcome Statements and individual topics. The CFA Institute readings, with associated weightings, are summarised below:

The coverage of subject areas on the Level I CFA exam is seen below:

Course	Exam Weight	Course	Exam Weight
Ethical and Professional Standards	15%	Quantitative Methods	12%
Economics	10%	Financial Reporting and Analysis	20%
Corporate Finance	7%	Portfolio Management	7%
Equity Investments	10%	Fixed Income	10%
Derivatives	5%	Alternative Investments	4%

Subject areas on the Level II CFA Exam:

Course	Exam Weight	Course	Exam Weight
Ethical and Professional Standards	10-15%	Quantitative Methods	5-10%
Economics	5-10%	Financial Reporting and Analysis	15-20%
Corporate Finance	5-15%	Portfolio Management	5-10%
Equity Investments	15-25%	Fixed Income	10-20%
Derivatives	5-15%	Alternative Investments	5-10%

## Delivering the MSc Financial Analysis with UWorld assets

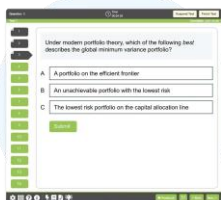
The MSc Financial Analysis would be the optimal programme designed to enable students to gain a Master degree from OU and be ideally placed to complete and pass the first two levels of the CFA exams immediately or soon after graduation.

UWorld, with recently acquired Wiley Efficient Learning, is bringing you an innovative new CFA course that combines Wiley's 200+ years of test prep experience with UWorld's advanced approach to active learning. Get everything you need to study for the CFA exam in one place – personalized, seamless and reliable CFA prep materials.



### CFA Exam QBank

Access an extensive library of exam questions written by our in-house team of charterholders to meet or exceed exam-level difficulty. Questions feature engaging visual aids and in-depth explanations for each answer choice.



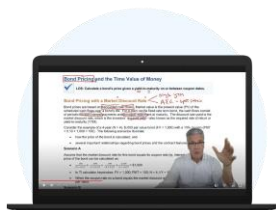
### CFA Mock Exams

UWorld CFA® mock exams get as close as possible to simulating the actual CFA by meticulously replicating every detail—interface, question format, difficulty level, number of questions, time constraints, and topic weighting.



### CFA Exam Study Guide

Think of our Study Guide as extensive summary notes of the CFA books, volumes 1-6, which is thousands of pages. Get simplified and focused study notes, practical examples, and an array of questions to ensure your grasp of each LOS.



### Expert-led Video Lectures

Carry lectures from financial experts wherever you go. Swap social media scrolling for a quick study session. Watch bite-sized review videos in the back of an Uber or on your lunch break.



### Premium Formula Sheets

Sometimes, you just need a quick refresher on the DuPont analysis or the Time Value of Money Formula. Don't waste time digging. SimpleSheets+ is a distillation of key formulas, definitions, and CFA concepts.

## Delivering the MSc Financial Analysis with UWorld assets



### SmartCards and ReadyDeck Flashcards

Create unlimited, customizable digital flashcards or use our pre-loaded ReadyDeck. Seamlessly highlight and transfer source content to the front or back, add unique notes, and organize by subject, topic, or custom tag.



### Live Online Classes

Get all the benefits of expert-led lectures from the comfort of your couch. Our instructors integrate live-online classes and pre-record lectures that provide strategies on commonly missed exam questions through problem-solving sessions and Q&As.

## Revision courseware for CFA exam

Whilst the MSc Financial Analysis is designed to ensure students are in a position to pass the CFA® exams (Level I and Level II), many students may gain extra comfort from additional review orientated tools offered by UWorld.



### 11th Hour Exam Review

Finish strong. The 11th Hour Review provides a surgical review of critical exam topics. It's packed with concise explanations, practical examples, and exam-level questions. Don't leave anything to chance.



### Accelerate Bootcamp

An intensive program that offers comprehensive study materials, expert instruction, and practice questions for accelerated learning. Participants receive targeted guidance from industry experts, access to extensive resources, and the chance to collaborate.