

**JOHANNESBURG CAMPUS:** Tel: (011) 718-4000 Fax: (011) 482-1814  
Cnr Main Road and Landau Terrace, Melville Ext 2  
P O Box 91714, Auckland Park, 2006  
Email: [studentservices@milpark.ac.za](mailto:studentservices@milpark.ac.za)  
Website: [www.milpark.ac.za](http://www.milpark.ac.za)

**CAPE TOWN CAMPUS:** Tel: (021) 673-9100

**DURBAN OFFICE:** Tel: (031) 266-0444



**QUALIFICATION: Bachelor of Commerce (SAQA ID 90509, NQF LEVEL 7)**

**Major: GENERAL**

**MODE OF DELIVERY: CONTACT (Melville)/DISTANCE LEARNING/DISTANCE LEARNING ONLINE**

## DESCRIPTION

### Programme purpose

The purpose of the Bachelor of Commerce (BCom) degree is to provide a broad but solid educational foundation to students in the field of commerce, including various key discipline areas such as business management, accounting and law. The qualification has been designed to provide the knowledge base, practical competence and application skills that would enable students either to enter the labour market or to pursue further studies in this field. As an alternative to a general commerce major, students are able to select from various areas of specialisation, namely Banking, Banking and Investment Management, Credit, Financial Planning, Human Resource Management, Investment Management, Marketing Management, Short-term Insurance, and Taxation.

The Bachelor of Commerce degree appears on the Financial Services Board's (FSB) list of recognised qualifications for FAIS Fit and Proper purposes. In terms of this rating, the qualification is considered to be relevant to all product categories as a generic (G) qualification.

### Programme outcomes

- Demonstrate a general understanding of the business environment (including business management, marketing, entrepreneurship, accounting and taxation).
- Demonstrate a functional knowledge of economics and business with a specific focus on macroeconomics and international business.
- Demonstrate the ability to conduct statistical analysis and business research (business maths, business statistics and business research methods).
- Demonstrate a functional knowledge of the following, if selected:
  - Banking
  - Banking and Investment Management
  - Credit
  - Financial Planning
  - Human Resource Management

- Investment Management
- Marketing Management
- Short-term Insurance
- Taxation.

## Module descriptions

Module descriptions for all modules in the General stream can be found below. Kindly note that there is a detailed factsheet available for each of the majors listed above that provides detail on the modules contained in that stream.

## ADMISSION REQUIREMENTS

Knowledge, comprehension and application of the English language at NQF level 4 (Grade 12 or equivalent level) are required. In order to determine the curriculum for which a student may register, the Milpark Education points system applies as follows:

If the student matriculated in 2007 or earlier:			If the student matriculated in 2008 or later:	
Symbol	Higher Grade	Standard Grade	NSC Result	Points awarded
A	8	6	90–100%	8
B	7	5	80–89%	7
C	6	4	70–79%	6
D	5	3	60–69%	5
E	4	2	50–59%	4
F	3	1	40–49%	3
			30–39%	2
			0–9%	1
<p>For entry into the degree, candidates who matriculated in 2007 or earlier, require:</p> <ol style="list-style-type: none"> <li>1. A Senior Certificate AND a minimum of 24 points on the Milpark points system.</li> <li>2. A symbol of E or higher for Mathematics on HG, or a symbol of D or higher for Mathematics on SG. Candidates who do not meet the Mathematics requirement but who have achieved a rating of 4 or higher in any two of the following subjects, may be offered admission on condition that they pass Business Mathematics in the first semester of registration: <ul style="list-style-type: none"> <li>• Economics</li> <li>• Business Economics</li> <li>• Accounting</li> <li>• Physical Science or Physics/Chemistry</li> <li>• Natural science or Biology.</li> </ul> </li> </ol>			<p>For entry into the degree, candidates who matriculated in 2008 or later, require:</p> <ol style="list-style-type: none"> <li>1. A National Senior Certificate as certified by Umalusi with an achievement rating of 4 (adequate achievement, 50–59%) or better in four subjects from the recognised 20 credit list, one of which <u>must</u> be the language of instruction, namely English.</li> <li>2. An achievement rating of 4 for Mathematics or 6 for Mathematic Literacy. Candidates who do not meet the Mathematics requirement but who have achieved a rating of 4 or higher in any two of the following subjects, may be offered admission on condition that they pass Business Mathematics in the first semester of registration: <ul style="list-style-type: none"> <li>• Economics</li> <li>• Business Economics</li> <li>• Accounting</li> <li>• Physical Science or Physics/Chemistry</li> <li>• Natural Science or Biology.</li> </ul> </li> </ol>	

Foreign applicants whose first language is not English are required to provide proof of proficiency in English prior to admission to the qualification. Foreign students who do not hold a South African matric certificate, must present a matric verification from the South African Matriculation Board, plus a valid study permit on application.

Milpark admits a small number of students onto its programme via Recognition of Prior Learning (RPL). Applicants interested in applying via RPL will be considered individually by the relevant Dean.

## ACCESS TO TECHNOLOGY

Milpark provides students with materials, resources, formative assessments (including online tests and quizzes), as well as discussion opportunities and a number of administrative services as part of the *myMilpark* and *myCourses* online tuition and support environments. Course materials contain links to additional external resources in the form of links to downloadable documents, websites and videos.

Having access to the above online facilities is essential for efficient communication, learning and success. You will need continuous (daily) access to study, using the resources mentioned above, and to submit and receive the student's assignments.

### Minimum system requirements:

1. Reliable broadband internet access
2. Firefox/Internet Explorer/Chrome web browser
3. Microsoft Word
4. PDF Viewer
5. Ability to scan and upload documents
6. Email/cellphone for notification and communication.

## STUDENT SUPPORT

### Library Access

The Milpark Library now provides access to e-books in a virtual library called Cyberlibris (Scholartext). Lecturers may create smart bookshelves per course or module for students to access (these shelves can contain prescribed and recommended books). Students can also create their own personal smart bookshelves containing resources for their studies. Having access to a digital library means that thousands of students can access books and resources from anywhere, at the same time, online. There is no need to make reservations and requests, and no limit to the time a student has to access a book. With the implementation of Cyberlibris, students also have access to full-text resources via Emerald (global), Ebsco (global) and Sabinet (South African publications), to assist with research and to enrich their learning experience. Access to the Library is included in the module fee.

### Tutor

Comprehensive student support services are available. Students are provided with administrative support by Student Services. To assist with understanding content, students have access to tutors whom they can contact individually.

Students who experience study and/or personal problems, have access to a student counsellor. All support services are available to registered students via *myMilpark (myCourses)*.

## **RULES OF PROGRESSION**

Compulsory modules have to be completed by all students. Students are required to select one of the majors, which will determine the electives available to them.

Most of the advanced modules have prerequisites, which are indicated below.

Candidates may NOT register for any Level 2 or Level 3 modules if they still have four or more modules outstanding on the previous level. Candidates with any outstanding first-year module(s) may NOT register for any third-year module.

## **ASSESSMENT**

Formative assessment contributes 30% to the final mark and consists of a combination of assignments and tests. The exact formative structure per module will be communicated to the student at the start of the semester.

Students will write a final, summative assessment per module at the end of each semester, which contributes 70% towards the final mark. Students need to obtain a sub-minimum mark of 40% in the final, summative assessment, and an overall mark of 50%, in order to pass the module.

## **DURATION**

Full-time contact-learning students have a minimum of three years and a maximum of four years to complete the qualification. Part-time and distance-learning students have a minimum of three years and a maximum of nine years to complete the qualification.

## **CERTIFICATION**

On successful completion of the qualification, the student will receive a Bachelor of Commerce, NQF Level 7 (minimum credits: 360). The Bachelor of Commerce degree is accredited by the Higher Education Quality Committee of the Council for Higher Education (CHE).

## **FURTHER STUDIES**

The programme is at NQF level 7 and will provide for articulation options into NQF level 8 programmes. Narrowly, students may proceed to a Postgraduate Diploma in Business Administration (offered by Milpark Education), a Postgraduate Diploma or an Honours degree (at any number of public universities) in one of the disciplines, subject to meeting the admission and selection criteria of the receiving institution.

A student who has completed certain modules on this qualification at Milpark Education, and who wishes to transfer to another tertiary-level institution, should be able to apply for exemption from relevant modules on the basis of the modules that have been passed at Milpark Education.

## **PRICING**

All module fees include one round of formative and summative assessments (supplementary examinations for contact learning excluded). Contact fees include lectures. Module fees do not include the cost of prescribed textbooks, which will be for the student's own account. The prescribed book list will be available on *myMilpark*, on registration.

## **DISCLAIMER**

The content of this brochure is accurate at the time of going to print. Milpark Education reserves the right to change the programme content due to changes in legislation, as well as for market requirements and other reasons. Notice of such changes will be published on our website.

**Website:** [www.milpark.ac.za](http://www.milpark.ac.za)

**Email:** [info@milpark.ac.za](mailto:info@milpark.ac.za)

## MAJOR: General

### Introduction

The current drive to expand the South African economy, along with current global developments, requires the development of people with general business management skills who can be accommodated in any economic sector.

This option provides a strong foundation in general business principles and the required accounting, marketing, economic, and quantitative skills. Additional electives are available for people who have a need for knowledge in a specific area, too.

Students who complete this option should be able to enrol for any postgraduate qualification in business administration and/or management (for example, a postgraduate diploma in business administration) or in a specialised subject field completed in the third year.

### Programme structure

<b>Major: General: 376 credits</b>			
<b>Semester 1</b>	<b>Year 1</b>	<b>Year 2</b>	<b>Year 3</b>
<b>Compulsory (all)</b>	Induction to Business Studies INDBS1-5 (0/5) Principles of Microeconomics PMIC02-5 (20/5) Principles of Accounting ACCPO2-5 (20/5) Introduction to Business Management INBM02-5 (20/5) Business Mathematics BSMA02-5 (20/5)	Economics 2A ECON2A-6 (15/6) Business Management 2A (Operations Management) BBAB201A (15/6) Financial Management 1 FINM02-6 (15/6) Marketing Management Practice PMAR01-6 (20/6)	Business Management 3A (General Management) BBAB301A (16/7) Economics 3A ECON3A-7 (15/7) Financial Management 2 FINM02-7 (15/7)
<b>Electives</b>			<b>Select any 1 of:</b> Entrepreneurship BBAENT301 (18/7) Risk Management RISM01-7 (18/7)
<b>Semester 2</b>	<b>Year 1</b>	<b>Year 2</b>	<b>Year 3</b>
<b>Compulsory (all)</b>	Economics 1B (Principles of Macroeconomics) ECON1B-6 (15/6) Accounting 1B ACCO1B-6 (20/6) Business Law BLAW1B-6 (14/6) Business Statistics BSTA01-6 (15/6)	Business Management 2B (Management & Leadership) BBAB201B (15/6)	Business Research Methods BBAM301B (20/7) Economics 3B ECON3B-7 (20/7) Business Management 3C (International Business) BBAB301C (18/7)
<b>Electives</b>		<b>Select any 2 of:</b> Intermediate Microeconomics IMEC02-6 (15/6) Accounting 2 ACCO01-6 (15/6) Taxation TAXN01-6 (15/6) Project Management BBAPM201 (15/6)	
<b>Total credits per year</b>	144	110	122

## Module descriptions

### COMPULSORY

#### Accounting 1B (ACCO1B-6)

This module builds on the introductory *Principles of Accounting (ACCPO2-5)* module. Students will learn about the different types of trade entities and their unique accounting needs. It also introduces the concepts of VAT and depreciation. On successful completion of this module, students will be able to do forecasting, prepare reports, and analyse the different financial statements.

*Principles of Accounting (ACCPO2-5)* is a prerequisite for this module.

#### Business Law (BLAW1B-6)

This module is aimed at providing an overview of the legal position in South Africa, with reference to the business environment. It deals with the structure of the South African legal system, the principles of contracts concluded in the commercial environment, and a detailed knowledge of the fundamental principles of contract law. Further, it is aimed at giving students an insightful approach to and detailed knowledge of the laws of contract, sale, lease, negotiable instruments, consumer credit agreements, suretyship, agency, partnership, insurance and employment contracts.

#### Business Management 2A (Operations Management) (BBAB201A)

The purpose of this module is to provide students with essential knowledge of how operations management designs for and operates in productive systems. Emphasis is placed on strategic operations management, supply chain management, project management, process design, forecasting, inventory management, materials requirement planning, scheduling, and quality control.

*Introduction to Business Management (INBM02-5)* is a prerequisite for this module.

#### Business Management 2B (Management and Leadership) (BBAB201B)

In this module, students are exposed to the fast-evolving body of knowledge in leadership, in relation to well-known management principles and theories. Students learn various leadership models and their applications to various types of organisations, including public. Core themes covered include leadership development, organisational culture, diversity and change, ethics, and social responsibility. Students will find the linkages between theory and real-life practice very intriguing.

*Introduction to Business Management (INBM02-5)* is a prerequisite for this module.

#### Business Management 3A (General Management) (BBAB301A)

This module builds on the fundamental principles of business management learnt in earlier modules in the first and second years of study. It aims at developing general management competencies such as planning, organisational structure, decision-making, teamwork, leadership and communication. It also aims at firming the student's appreciation of critical management issues such as ethics, corporate social responsibility, and workforce diversity. The emphasis lies in the

integration of these diverse competencies and skills sets to enable the emerging manager to function effectively in a dynamic business environment.

*Business Management 2B (Management & Leadership) (BBAB201B)* is a prerequisite for this module

### Business Management 3C (International Business) (BBAB301C)

This module draws on the knowledge and understanding of business management principles and practices that have been covered during the first and second years of study. This international business module is an integrated and multi-disciplinary module, and it incorporates business management, human resource management, operations, and marketing facets, in order for students to gain a holistic understanding of undertaking business internationally. It also gives emphasis to the importance of ethical leadership and good corporate governance within international organisations. The importance of this module lies in the integration of diverse knowledge, skills and competencies to enable the emergent business manager to function effectively within a dynamic international business environment.

### Business Mathematics (BSMA02-5)

This is a foundation-level module that aims to provide students with an understanding of and an ability to apply a range of mathematical techniques to real-world situations in a quantitative manner. The module emphasises the use of basic principles of mathematics in order to summarise and analyse data from diagrams, distributions and index numbers. Students will also be introduced to basic forecasting techniques, including time-series analysis and relating variables through regression analysis and scatter diagrams, and furthermore perform calculations of simple and compound interest.

### Business Research Methods (BBAM301B)

In this module, students learn how to identify and define a business problem, and provide answers to the resultant research questions through a systematic process of data collection, analysis and interpretation. The module focuses on developing critical skills in communication and application of analytical skills gained primarily from the *Business Mathematics (BSMA02-5)* module in solving business-related problems.

### Business Statistics (BSTA01-6)

In this module, students will learn essential concepts and techniques in descriptive and inferential statistics. Competence in basic mathematics covered in the Business Mathematics module is assumed. The module prepares students for the course in research methodology in the third/final year of the qualification.

*Business Mathematics (BSMA02-5)* is a prerequisite for this module.

### Economics 1B (Principles of Macroeconomics) (ECON1B-6)

In this module, students are introduced to the fundamental concepts, principles and techniques in understanding the nature and changes of economic activity at national, regional or international levels. Key issues include the macroeconomic objectives, and the strategies and policies for achieving them, with a focus on South Africa. An analysis and interpretation of prevailing economic conditions is actively promoted, with a view to stimulating debate on topical national issues, such as unemployment, poverty, growth and inequality.

### Economics 2A (ECON2A-6)

This module is aimed at providing students with an understanding of the central concepts of macroeconomics. Students gain a conceptual and contextual understanding of macroeconomic events, as well as policy issues, such as the balance



of payments, unemployment and inflation. Intellectually, students will be prepared to engage in analysis, interpretation and application of knowledge relating to macroeconomic principles. The course will also prepare students for further study in economics.

*Principles of Microeconomics (PMIC02-5)* and *Economics 1B (ECON1B-6)* are prerequisites for this module.

### Economics 3A (ECON3A-7)

This module is aimed at providing students with an understanding of the central concepts of international economics. Students gain a conceptual and contextual understanding of international economics, as well as applications to the African context. Intellectually, students will be prepared to engage in analysis, interpretation and application of knowledge relating to international economics principles. The course will also prepare students for further study in economics.

*Economics 2A (ECON2A-6)* is a prerequisite for this module.

### Economics 3B (ECON3B-7)

This module is aimed at providing students with an understanding of the central concepts of the role of money in the domestic and international real economy, as well as of monetary policy in South Africa. The course will also prepare students for further study in economics.

*Economics 2A (ECON2A-6)* is a prerequisite for this module.

### Financial Management 1 (FINM02-6)

This module introduces students to the fundamentals of financial management. It explores the purpose of financial management, the role of the financial manager, and the interaction between financial management and other disciplines. The module equips students with the necessary tools to analyse financial statements, appraise investment opportunities, identify appropriate sources of funds for a business, and manage working capital in a business. *Financial Management 1 (FINM02-6)* provides the foundation for further studies in corporate finance and other related modules.

*Principles of Accounting (ACCPO2-5)* is a prerequisite for this module.

### Financial Management 2 (FINM02-7)

This module develops further the concepts introduced in *Financial Management 1 (FINM02-6)*. It exposes students to the valuation of financial assets, further issues in capital budgeting (such as capital rationing and risk in capital budgeting), mergers and acquisitions, leasing decisions, and financial management in a global environment.

*Financial Management 1 (FINM02-6)* is a prerequisite for this module.

### Induction to Business Studies (INDBS1-5)

On this induction module, students are provided with the skills and knowledge to be successful with entry-level business degree studies. Making the most of the online learning environment is at the heart of success for degree studies and students are exposed to the requirements, practices and techniques that will help them to succeed. The academic reading and writing component exposes students to good reading techniques, guides them through the writing process, and helps them to write successful academic essays. The study skills component is aimed at providing students with basic information and techniques on how to improve their study skills, from preparation to exams. The module concludes with essential business numeracy skills required for business studies.

Introduction to Business Management (INBM02-5)

Business Management introduces students to the fundamental principles of management and the essential skills and competencies for effective management. Students are exposed to the primary management tasks of planning, organising, leading and controlling. Supporting management tasks, such as communication, motivation and delegation, are also covered. Students are also introduced to how these management competencies and tasks are applied across management functions – notably operations, financial, marketing and human resources management.

Marketing Management Practice (PMAR01-6)

The purpose of this module is to provide a holistic picture of the field of marketing management and the resultant marketing strategies that can be implemented to obtain a competitive advantage. The module provides more insight into the context of the contemporary marketing landscape and presents students with a structured approach to developing a marketing plan. Topics include an analysis of the marketing environment, market targeting and positioning, and strategies that can be implemented to obtain a competitive advantage.

Principles of Accounting (ACCP02-5)

This module introduces students to the basic principles of accounting. The double-entry principle and accounting equation are addressed. In addition, students are introduced to different types of journal entries, ledger accounts and bank reconciliation statements. Different types of financial statements are also introduced.

Principles of Microeconomics (PMIC02-5)

This module aims to introduce students to the study of economics as a whole, including microeconomic theory and its application to economic analysis. Economic principles are then applied to a wide range of individual and business applications, in order to provide a solid grounding in microeconomics. The module emphasises the importance of price mechanisms, as well as consumer and producer equilibrium in an economy. It also provides basic understanding of the different market structures that exist. Economic concepts, tools and techniques will be evaluated as explanations of economic behaviour.

**ELECTIVES**Accounting 2 (ACCO01-6)

This module is a continuation of certain topics from *Principles of Accounting (ACCP02-5)* and *Accounting 1B (ACCO1B-6)*. The purpose of this module is to enable and equip the student to prepare financial statements for different types of entities and disclosure requirements thereof. We also discuss these important accounting topics at an advanced level, i.e. bank reconciliation, VAT, adjustments, and cash-flow statements.

*Accounting 1B (ACCO1B-6)* is a prerequisite for *Accounting 2 (ACCO01-6)*.

Entrepreneurship (BBAENT301)

This module deals with the application of fundamental business management principles in the unique field of entrepreneurship. It explores the nature, significance and characteristics of entrepreneurs. Students learn how to generate ideas and develop them into viable opportunities, and build competitive advantage to protect their

opportunities. Creative and innovative thinking is applied to generate business opportunities. Students will find this module exciting, as it stimulates interest in the development of future industry captains in South Africa.

#### Intermediate Microeconomics (IMEC02-6)

This module is highly quantitative in nature and is aimed at providing students with an understanding of central concepts of microeconomics. The students gain a conceptual and contextual understanding of microeconomic principles as they pertain to the input base of a firm, and consumer behaviour as it pertains to marketing and advertising strategy, as well as economic and production efficiencies, and elements of strategic decision-making. Intellectually, students will be prepared to engage in analysis, interpretation and application of knowledge relating to microeconomic principles as they pertain to business environment decision-making. The course will also prepare students for further study in economics.

*Principles of Microeconomics (PMIC02-5)* and *Economics 1B (ECON1B-6)* are prerequisites for this module.

#### Project Management (BBAPM201)

This module covers the applications of fundamental management principles in the management of projects. It runs along the well-known Project Management Body of Knowledge (PMBok). All the well-known knowledge areas and processes of project management are given detailed treatment. This is further reinforced by the extensive use of case studies and practical scenarios, to bring theoretical concepts to life.

#### Risk Management (RISM01-7)

This module covers the principles and practices of risk management at corporate, strategic business, and project levels. Students become aware of the various types of risks, how to analyse risks, and a range of response strategies. The implications of risk management for quality management are also examined.

#### Taxation (TAXN01-6)

This module serves to provide an introduction to taxation in the South African context. The module will cover fundamental taxation principles such as gross income, exempt income, deductions, fringe benefits, capital allowances, and recoupments. The calculation of the tax liability of companies, close corporations, partnerships and sole proprietors is also covered, as are taxation of retirement benefits, provisional tax, Donations Tax, Value-Added Tax, SITE and PAYE. Students are introduced to the fundamental principles relating to tax avoidance and tax evasion.