

QUALIFICATION: Postgraduate Diploma in Investment Management (SAQA ID 94678, NQF LEVEL 8)
MODE OF DELIVERY: DISTANCE LEARNING ONLINE (CLAREMONT)

DESCRIPTION AND PROGRAMME PURPOSE

With assets under management of around R2 trillion, the investment management industry in South Africa is a powerhouse industry with attractive employment prospects. The structure of the industry follows stringent regulatory guidelines and compliance, and the overall market is made up of international and local firms that deploy a range of globally competitive tools and strategies.

The Postgraduate Diploma in Investment Management is designed to equip individuals with the skills necessary to function in entry-level analyst/fund manager positions in this industry. In this role, all employers will require a specialised honours or postgraduate diploma, whereas many higher-level positions are filled by Master's candidates.

The purpose of the Postgraduate Diploma in Investment Management is to allow students to move into the field or deepen their knowledge of investment management at a postgraduate level. Students will develop an understanding of the ethical and risk environments in which they will operate. They will also build on their prior economics knowledge and learn how economics scenarios are modelled and forecasted and then used to predict prices of financial instruments or market indices. The heart of the Postgraduate Diploma in Investment Management is acquiring profound theoretical and practical knowledge on equities, fixed income, derivatives, other alternative instruments and portfolio management, as well as financial analysis, reporting and corporate finance. Finally, students will deepen their skills with an investment project. With these added skills and knowledge, individuals will become strong candidates for various investment management positions in the sector.

WHO SHOULD ENROL

The programme would be most suitable for a BCom or similar graduate who wants to improve his or her knowledge and skills in the area of investment management.

PROGRAMME OUTCOMES

Successful completion of this qualification should enable the student to:

- Demonstrate knowledge of the ethical and risk management background against which investment management functions in order to operate efficiently in an investment management environment.
- Demonstrate a basic understanding of advanced economical concepts and how to model those statistically in order to forecast prices for financial instruments and/or markets.
- Demonstrate an understanding of selected concepts in financial reporting, analysis and corporate finance from both an American and South African perspective in order to be able to come to a conclusion about the entity analysed and make a recommendation/decision on whether to buy or sell.
- Demonstrate advanced knowledge of equities and fixed income, in terms of analysis, forecasting/pricing and decision-making in order to present a recommendation or make investment decisions.
- Demonstrate advanced knowledge of selected concepts on derivatives, alternative investments and portfolio management in order to successfully manage investment portfolios and the associated risks.
- Demonstrate basic knowledge of special fields by analysing a specific topic for the investment project so that the student can operate more efficiently in an investment management context.

PROGRAMME STRUCTURE

Module name	Offered in	NQF Level	Credits	Compulsory/ Elective
Induction PGDIMI-8	All trimesters	8	0	Compulsory
Financial Reporting and Analysis and Corporate Finance FRAF01-8*	Trimester 3	8	25	Compulsory
Equities and Fixed Income EQFI01-8*	Trimester 1	8	25	Compulsory
Alternative Investments and Derivatives and Portfolio Management AIDP01-8*	Trimester 1	8	25	Compulsory
Investment Project INVP01-8*	Trimester 3	8	20	Elective
Advanced Ethics and Risk Management in the Investment Industry AERM01-8*	Trimester 2	8	15	Compulsory
Economics and Statistics ECOS01-8*	Trimester 2	8	10	Compulsory
Total			120	

* In 2020, modules will be offered in different trimesters, in which students will do formative and summative assessments spread over 10–16 weeks each. Students can register up to two weeks before the trimester starts. Please refer to the detailed timetable on our website for close of registration dates.

Below is a graphical representation of how the modules will be scheduled throughout one year:

Trimester 1	Trimester 2	Trimester 3
EQFI01-8 AIDP01-8	AERM01-8 ECOS01-8	INVP01-8 FRAF01-8

MODULE DESCRIPTIONS

Compulsory

Advanced Ethics and Risk Management in the Investment Industry AERM01-8

This module encourages students to consider advanced ethical dilemmas facing the investment industry by reviewing the code of ethics and standards for professional conduct as outlined by the CFA Institute, and by looking at contemporary issues involving conflicts of interest. Students will also be guided to understand the importance of, and best practice needed, to ensure objectivity in investment research. Ethics as a risk management strategy and the effects of regulation on the economy will be explored. Students will also gain a sound understanding of the Socially Responsible Investment (SRI) Industry in South Africa.

Alternative Investments and Derivatives and Portfolio Management AIDP01-8

The purpose of this module is to introduce students to the valuation and inclusion of alternative investments and derivatives in an investment portfolio, as well as unpacking the portfolio management process and the risk-return concepts related to this decision-making process.

Economics and Statistics ECOS01-8

This module introduces students to the concept of forecasting economic indicators and how the economy influences investment decisions. It covers regression and time-series analysis and provides students with an introduction to econometrics/statistical modelling.

Equities and Fixed Income EQFI01-8

This module introduces students to established equity valuation methodologies, the process of equity valuation and selection, as well as return concepts and theories. The module also covers the valuation of fixed-income investments, credit analysis, interest-rate volatility and term structures, as well as inflation-linked bonds and the mortgage-backed sector of the bond market.

Financial Reporting and Analysis and Corporate Finance FRAF01-8

This module introduces the student to the analysis of specific areas of financial statements. It covers the concept of earnings quality and financial ratio analysis. It also introduces the student to selected corporate finance concepts, such as capital budgeting and structure, corporate governance and mergers, and acquisitions.

Induction PGDIMI-8

This module provides students with an introduction to the qualification and the online method of delivery. The main focus of the module will be to familiarise student with Milpark rules and policies. Students will also be introduced to the modules offered. This module is non-credit bearing.

Elective

Investment Project INVP01-8

The purpose of this module is to allow students to use the theoretical knowledge they acquired in the fundamental modules and apply it to a case scenario. The case scenario can be one that relates to, for example, an analyst or fund manager's role. Students will be asked to research, make decisions and present their work in the form of a report. *It is recommended to complete two to three compulsory modules first before attempting this research project. Investment content covered across the compulsory modules will assist you with the completion of the research project.*

ADMISSION REQUIREMENTS

The minimum admission requirement is a relevant NQF 7 qualification (Bachelor degree or Advanced Diploma).

Depending on the modules completed in the undergraduate qualification as well as the work experience, Milpark might recommend certain bridging modules for individuals who need to augment their knowledge on certain subject matters.

Recognition of Prior Learning (RPL) applications

Milpark admits a small number of students onto its programme via Recognition of Prior Learning (RPL). Applicants who have relevant work experience and/or training/qualifications lower than NQF 7, will be considered individually by the relevant Dean.

Other certificates

Any applicant who has a certificate other than a South African National Senior Certificate has to provide:

- a SAQA Certificate of Equivalence, if they want to enrol for a Higher Certificate, Advanced Certificate, Diploma or Postgraduate qualification (www.saqa.org.za);
- or a USAF Exemption Certificate, if they want to enrol for a Bachelor's degree (<https://mb.usaf.ac.za/>).

MODE OF DELIVERY

The following mode is available for this specific programme: Distance learning online (DLO). Please note that there are mode factsheets available that explain each mode in detail.

ACCESS TO TECHNOLOGY

Milpark provides students with materials, resources, formative assessments (including online tests and quizzes), 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 your 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 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 on the time a student has to access a book. With the implementation of Cyberlibris, students also have access to full-text resources via ProQuest (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

Students are required to complete five core modules and one elective module. Please note that students cannot register for an elective as their first module. Students require a minimum of 120 credits (total of six modules) to complete the qualification.

ASSESSMENT

Students are required to submit two assignments – as well as additional formative assessments – for the compulsory modules, which contribute 40% towards the final mark. The research module has one formative assignment, which contributes 30% towards the final mark.

Students will complete a final, summative assessment at the end of each trimester for the compulsory modules, which will contribute 60% towards their final mark for these modules. The final submission for the research module contributes 70% of the final mark.

DURATION

Distance Learning Online students have a minimum of one year and a maximum of three years to complete this qualification.

CERTIFICATION

On successful completion of the qualification, the student will receive a Postgraduate Diploma in Investment Management, NQF Level 8 (credits: 120). The Postgraduate Diploma in Investment Management is accredited by the Higher Education Quality Committee of the Council on Higher Education (CHE).

FURTHER STUDIES

Milpark Education is committed to the process of lifelong learning and to opening up access to higher education. The programme is offered at NQF level 8 and will provide for articulation options into NQF level 9 programmes. Students may proceed to a Master's programme with a major in Investment Management or Finance, subject to the admission requirements of the institution to which they apply. They may also proceed to Milpark's Masters of Business Administration (MBA). A student who transfers from one to another qualification within Milpark Education, may be given credit for some modules successfully completed. Beyond Milpark Education, this qualification should articulate with other qualifications in the relevant fields of banking or business management.

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 excluded).

All electronic copies of textbooks used for this programme are available on Cyberlibris, our electronic library. However, should you wish to purchase hardcopies of the textbooks, this will be for your own account. The prescribed book list will be available on the Milpark website under the relevant qualification information documents and 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, market requirements and other reasons. Notice of such changes will be published on our website.

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