

**QUALIFICATION: Bachelor of Commerce (SAQA ID 90509, NQF LEVEL 7)****MAJOR: Financial Management****MODE OF LEARNING: DISTANCE LEARNING/DISTANCE LEARNING ONLINE**

This factsheet is intended for students registered for the BCom with a major in Financial Management in intakes prior to 2026 who still have outstanding first-year modules.

DESCRIPTION AND PROGRAMME PURPOSE

The Bachelor of Commerce (BCom) degree with a major in Financial Management is designed to provide students with a comprehensive understanding of financial concepts and practices within the business world. The programme aims to equip students with the knowledge and skills necessary to navigate the complex financial landscape of organisations, make informed financial decisions and contribute to the overall success of businesses.

This programme aims to prepare students for careers in finance, banking, investment and other related fields. Graduates are equipped with the knowledge and skills required to analyse financial data, make strategic financial decisions and manage financial resources effectively. Students develop critical thinking skills through the analysis of complex financial scenarios. They learn to solve problems related to financial decision-making, risk assessment and investment strategies. Given the importance of ethics in finance, the programme often emphasises ethical considerations in financial decision-making. Graduates are expected to make responsible and ethical choices in their professional roles.

The financial landscape is dynamic, and the programme aims to instil adaptability in students. This includes staying updated on industry trends, technological advancements and changes in regulatory frameworks.

This BCom major is suitable for students who are planning to work in the financial services industry; however, many of the modules are generic, so the qualification is also applicable to other industries.

The BCom degree appears on the Financial Sector Conduct Authority's (FSCA) list of recognised qualifications for FAIS Fit and Proper purposes.

WHO SHOULD ENROL

The programme would be suitable for:

- An employed person who wants to enhance his or her knowledge of the core areas of competence related to financial management.
- A person employed in the financial services industry who might want to move into the financial management area as part of a career move.
- A person who wants to gain the relevant specialised knowledge in the areas of accounting, finance and financial markets to pursue a career in that field.
- A person who wants to complete a degree that appears on the Financial Sector Conduct Authority's (FSCA) list of recognised qualifications for FAIS Fit and Proper purposes.

PROGRAMME OUTCOMES

Successful completion of this qualification should enable the student to:

1. Demonstrate awareness of the management and leadership competencies necessary to operate in the local or international business environment.
2. Demonstrate awareness of the essential components of an effective operations strategy in a business environment.
3. Demonstrate awareness of essential economic theory and its managerial and business implications.
4. Conduct business research with appropriate supervision in a business environment.

Kindly note that there is an overview factsheet available that provides information on all the different BCom majors offered by Milpark.

MAJOR: FINANCIAL MANAGEMENT

Programme structure

“Year 1, Year 2, and Year 3” correspond with the complexity of the coursework and progression of the academic levels. These labels align with international BCom standards. They do not represent the time it takes for a student to complete the qualification at Milpark.

Students have a minimum of three years and a maximum of nine years to complete the qualification. This allows for flexibility on the learning journey, at a pace that enables students the best possible opportunity for successful outcomes.

Major: Financial Management: 381 credits			
	Year 1	Year 2 *	Year 3 *
Compulsory (all)	Introduction to Management Accounting IMAC01-5 (20/5)	<i>Business Statistics</i> STAT01-6 (20/6)*	General Management GMAN01-7 (16/7)
	<i>Foundations to Business Studies</i> FOBS01-5 (10/5)*	Intermediate Macroeconomics INME02-6 (15/6)	International Economics ECIN01-7 (15/7)
	<i>Introduction to Microeconomics</i> MICR01-5 (15/5)*	Financial Management 1 FINM02-6 (20/6)	Financial Management 2 FINM02-7 (15/7)
	<i>Introduction to Financial Reporting</i> INFI01-5 (10/5)*	Applied Financial Accounting AFAC02-6 (20/6)	Risk Management and Derivatives RMDE01-7 (15/7)
	<i>Introduction to Business Management</i> INBA01-5 (20/5)*	Management and Leadership MLED02-6 (20/6)	Monetary Economics MOEC01-7 (20/7)
	<i>Mathematical Skills for Business</i> MABU01-5 (10/5)*	Financial Reporting FINR01-6 (15/6)	Business Research Methods BREM01-7 (20/7)
	<i>Introduction to Macroeconomics</i> MACR01-6 (15/6)*	Investment Management INMA01-6 (15/6)	Financial Markets and Institutions FMIN01-7 (20/7)
	<i>Law for Business Context</i> LABS01-6 (20/6)*	Managerial Accounting MAAC01-6 (15/6)	
Total credits per year	120	140	121

Note: Modules marked with an asterisk (*) are offered exclusively on the **Immersive Online (IO)** learning mode.

Second- and third-year modules will be offered on a combination of DL and DLO. 7 INMA01-6 and MAAC01-6 are on offer only in Semester 2. Specialist modules will be on offer via distance learning only.

MODE OF LEARNING

The programme will be offered via distance learning (DL) or distance learning online (DLO), based on the student's selection of mode of learning, while certain specialist modules are exclusively offered on DL.

DL is our more traditional, flexible study mode designed for independent learners who prefer minimal online engagement.

Students in this mode primarily rely on textbooks and study guides, with access to supplementary online resources via our learning platform. DL supports self-paced learning and is ideal for students with limited internet connectivity or those who prefer offline study. While lecturer support is available, interaction is less frequent compared to other modes, allowing students to manage their time and progress independently.

DLO is our fully digital, guided and flexible study experience designed to support independent learning with structured engagement.

Through our online platform, students access all learning materials – including textbooks – and participate in live online classes, discussion forums, and collaborative projects. DLO fosters meaningful interaction while allowing students to study at their own pace. With downloadable resources and flexible access, it accommodates varying connectivity needs and offers a rich, inclusive learning journey tailored to diverse student contexts.

MODULE DESCRIPTIONS

Compulsory

Introduction to Management Accounting IMAC01-5

This is an introductory module in management accounting. Students are introduced to the fundamentals of business, bookkeeping and accounting. The module will also introduce students to the provisions and use of accounting information by managers within organisations, and provide them with the basis to make informed business decisions, which will better equip them for the management and control function.

Foundations to Business Studies FOBS01-5

This module onboards students to Milpark Education by outlining the layout and structure of their courses, as well as providing an explanation of Milpark's learning management system. Students will be equipped with basic numeracy and writing skills, and the knowledge necessary to embark on higher education studies in the commerce field. The module will also introduce students to professional communication and ethical skills required not only for studies, but also to operate in the business landscape.

Introduction to Microeconomics MICR01-5

This foundational microeconomics module introduces students to the core principles and analytical tools used to understand economic behaviour at the individual and firm level. This module aims to develop economic reasoning and equips learners to apply microeconomic concepts to real-world decision-making. Key areas of

focus include demand and supply analysis, elasticity, consumer and producer behaviour, market structures, public goods, and the evaluation of efficiency and equity in economic outcomes. By the end of the module, students will be able to critically assess how economic agents interact within various market environments and the implications of their choices.

Introduction to Financial Reporting INFI01-5

This module provides students from non-accounting disciplines with a broad and practical understanding of fundamental financial reporting principles. The module explores the role of accounting in business and guides students through the full accounting cycle – from recording transactions to preparing basic financial statements. By the end of the module, students will be able to process basic accounting transactions and understand key financial documents, such as journals, trial balances and financial statements.

Introduction to Business Management INBA01-5

In this module, students are introduced to the fundamental principles of management and the essential skills and competencies required for effective management. The primary management tasks (planning, organising, leading and controlling) and supporting management tasks (such as communication, motivation and delegation) are covered and applied across management functions – notably, operations, financial, marketing and human resources management. The importance of fostering an entrepreneurial philosophy and ethical culture as a manager is also dealt with in this module.

Mathematical Skills for Business MABU01-5

The module emphasises the use of basic principles of mathematics to summarise and analyse business data. Students apply a range of mathematical techniques to real-life business examples. Students will be introduced to basic forecasting techniques, including time-series analysis and relating variables through regression analysis and scatter diagrams. The module also provides students with a basic understanding of the theory of interest for application to relevant business transactions.

Introduction to Macroeconomics MACR01-6

This module provides students with a comprehensive understanding of macroeconomic principles and their application to the South African economy. Over the course of eight weeks, students will explore key topics such as the structure and functions of the banking system, government intervention, fiscal policy and economic growth. The module emphasises the practical application of theoretical models, including the Keynesian model, to real-world economic scenarios.

Law for Business Context LABS01-6

This module provides a clear understanding of the South African legal framework as it relates to the South African business environment. The relevance of legal considerations to business will be illustrated through practical scenarios in a business context. After completion of this module, students will be able to identify and mitigate legal risk, and assess and communicate legal compliance across functional departments of a business.

Business Statistics STAT01-6

This module aims to develop students' understanding of core statistical principles relevant to business decision-making. It introduces fundamental concepts of data analysis, focusing on descriptive statistics to summarise and

interpret business data. Students will also explore basic statistical inference techniques, including correlation, probability theory and sampling distributions, to support evidence-based decision-making. Additionally, the module covers foundational statistical prediction models, such as simple regression analysis, highlighting their practical applications in business contexts. *Mathematical Skills for Business MABU01-5* is a prerequisite for this module.

Intermediate Macroeconomics INME02-6

This module is aimed at providing students with an understanding of the central concepts of macroeconomics. The students gain a conceptual and contextual understanding of macroeconomic events, as well as policy issues such as balance of payments, unemployment, inflation and economic growth. The module emphasises Classical and Keynesian types of macroeconomic policies. Different monetary policies under various exchange rate regimes are analysed. Students gain a deeper understanding of the functioning of the different markets; that is, the goods market, the financial market and the labour market. The course will also prepare students for further study in economics. *Introduction to Microeconomics MICR01-5* and *Introduction to Macroeconomics MACR01-6* are prerequisites 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. *Introduction to Financial Reporting INFI01-5* is a prerequisite for this module.

Applied Financial Accounting AFAC02-6

This module builds on the introductory *Principles of Accounting ACCP02-5* or *Introduction to Financial Reporting and INFI01-5* modules. 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. *Introduction to Financial Reporting INFI01-5* or *Principles of Accounting ACCP02-5* is a prerequisite for this module.

Management and Leadership MLED02-6

The purpose of this module is to provide a holistic picture of the dynamic and evolving concept of leadership, taking into account typical African circumstances, values and beliefs in order to equip students with entrepreneurial and managerial leadership skills that will contribute towards the facilitation of a transformed African society. Students will be exposed to the basic strategies that can be implemented to ensure successful leadership and change initiatives in the corporate environment. A structured approach to ethical, transformational and entrepreneurial leadership will also be presented. *Introduction to Business Management INBA01-5* is a prerequisite for this module.

Financial Reporting FINR01-6

This module is a continuation of certain *Applied Financial Accounting AFAC02-6* topics. 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 the important International Financial Reporting Standards (IFRSs): Conceptual Framework for Financial Reporting, Property Plant and Equipment (PPE), Inventory and Revenue. *Applied Financial Accounting AFAC02-6* is a prerequisite for this module.

Investment Management INMA01-6

Investment management is a specialised module within the broader financial industry that focuses on the professional management of investment assets. The primary goal of investment management is to achieve optimal returns for investors while managing risk according to their specific objectives and constraints. In this module, students will learn about portfolio management, security analysis, performance measurement and evaluation, market research and economic analysis.

Managerial Accounting MAAC01-6

This module focuses on providing information and analysis to help managers make informed business decisions. Students will be equipped with some key aspects and functions of managerial accounting. We will focus on cost accounting, budgeting, business performance analysis, forecasting, risk management and decision-making, and introduce students to the concept of Activity Based Costing (ABC). Ethical consideration and strategic management will also be covered in this module. *Introduction to Financial Reporting INFI01-5* and *Introduction to Management Accounting IMAC01-5* are prerequisites for this module.

General Management GMAN01-7

The General Management module builds on the fundamental principles of business management learnt in earlier modules (from the first and second years of your study). It aims to develop general management competencies in areas such as planning, organisational structure, decision-making, teamwork, leadership and motivation. It also aims to strengthen your knowledge of critical and contemporary 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 you as emerging manager to function effectively in a dynamic business environment. *Management and Leadership MLED02-6* is a prerequisite for this module.

International Economics ECIN01-7

This module is aimed at providing students with fundamental knowledge in the key areas of international trade. Using microeconomic analysis, students will explore trade patterns (that is, the movement of goods and services/factors production), as well as the prices thereof, across borders. In addition, the module covers the flow of goods and services, labour and capital, and the classical theories of trade. The module deals with the standard theory of international trade as a basis for trade, as outlined by the factor endowments/proportions theory. International trade policy – from both an individual country and aggregate level perspective – is discussed. The course will also prepare students for further study in economics. *Intermediate Macroeconomics INME02-6* 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.

Risk Management and Derivatives RMDE01-7

This module focuses on the risk management process of identifying, assessing and prioritising risks, followed by a coordinated and economical application of resources to minimise, control and monitor the impact of such risks. In the context of financial markets, risk management aims to identify potential events that may negatively impact an organisation, and to implement strategies to mitigate or capitalise on them. Students are also introduced to derivatives. These are financial instruments whose value is derived from the value of an underlying asset, index or rate. These instruments are often used for hedging, speculation or to achieve leverage. Common types of derivatives include futures contracts, options, swaps and forwards.

Investment Management INMA01-6 is a prerequisite for this module.

Monetary Economics MOEC01-7

The purpose of this module is to provide students with fundamental aspects of monetary economics and of the operations of monetary and financial systems. Specifically, it addresses the main issues in monetary theory, the transmission channels of monetary policy to the real economy, the strategy, and the instruments used in modern central banking, in line with rule-based and unconventional monetary policies. Furthermore, the module provides an overview of the main features of the South African monetary system, focusing on the interaction of fiscal and monetary policy. The module covers, among other things, the basic concepts of money, the link between money and other economic variables, the concepts of money demand and money supply, the role of financial institutions in economic growth and development and monetary integrations. *Intermediate Macroeconomics INME02-6* is a prerequisite for this module.

Business Research Methods BREM01-7

Business research is about a systematic inquiry that helps to solve business problems and contribute to management knowledge. The purpose of this module is to introduce you to basic business research methodology. This module will guide you towards identifying and describing a research problem, drafting a basic research design to investigate the problem, and engaging in a literature review. The final task will be to draft a basic research proposal that will serve as a blueprint for a possible research project.

Financial Markets and Institutions FMIN01-7

The Financial Markets and Institutions module typically covers the structure, functions, and operations of financial markets and the various institutions that facilitate the flow of funds within the economy. The module is essential for understanding how capital is allocated, financial instruments are traded, and the overall financial system operates.

MINIMUM ADMISSION REQUIREMENTS

The admission criteria for the Bachelor of Commerce degree are as follows:

If the candidate matriculated in 2007 or earlier

Candidates who matriculated in 2007 or earlier require:

1. A Senior Certificate with matriculation endorsement/exemption for degree studies. Candidates who have a Senior Certificate but who do not meet the matriculation endorsement/exemption requirements stated above, may apply to Universities South Africa (USAF), for mature age exemption (<https://mb.usaf.ac.za/>).
- and
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 may be offered admission on condition that they successfully complete the BCom bridging programme, if they have achieved at least a symbol of E on HG or a C on SG in any two of the following subjects:
 - Economics
 - Business Economics
 - Accounting
 - Physical Science or Physics/Chemistry
 - Natural Science or Biology.

If the candidate matriculated in 2008 or later

Candidates who matriculated in 2008 or later require:

1. A National Senior Certificate (NSC) with a minimum of 50% in four NSC 20-credit subjects, including English as the language of instruction at Milpark Education, as certified by Umalusi. (Life Orientation is not a 20-credit-bearing subject.) Candidates who have a National Senior Certificate (NSC) but who do not meet the matriculation endorsement/exemption requirements stated above, may apply to Universities South Africa (USAF), for mature age exemption (<https://mb.usaf.ac.za/>)
- and
2. A minimum mark of 50% for Mathematics or 70% for Mathematics Literacy. Candidates who do not meet the Mathematics requirement but who have achieved a minimum mark of 50% or higher in any two of the following subjects may be offered admission on condition that they successfully complete the bridging programme:
 - Economics
 - Business Economics
 - Accounting
 - Physical Science or Physics/Chemistry
 - Natural Science or Biology.

Candidates who have completed a relevant Higher Certificate (NQF 5) or Diploma (NQF 6) in the field of business or commerce, may also be admitted to the BCom degree.

Applicants must, at a minimum, submit the following **documents** with their application:

- **Copy of South African 13-digit identity document** or valid passport.
- **Copy of Senior Certificate** with matriculation endorsement/exemption for degree studies; or
- **Copy of National Senior Certificate** with a Bachelor's Degree Pass; or
- **Copy of Senior Certificate** or **National Senior Certificate** *plus* a qualification at **NQF Level 5 or above (120 credits or more)**, supported by a copy of the certificate or letter of completion.

Note: The documents listed above represent the minimum requirements. Applicants may be asked to provide additional supporting documentation if further evidence is needed. Applicants are encouraged to provide all supporting documentation at the time of applying so as to avoid unnecessary delays in the processing of their application.

Other / International certificates

Further to the requirements for admission provided above, foreign nationals or South African nationals, seeking to apply for admission onto the qualification based on a **non-South African/foreign** senior school leaving certificate, must obtain and submit to Milpark, a Certificate of Exemption from Universities South Africa (USAf) (www.usaf.ac.za).

Applicants with foreign senior school leaving certificates, who have already completed the equivalent of a South African Grade 12, are advised to submit their USAf Certificate of Exemption at the time of applying online for the Milpark bachelor's degree.

Any foreign national or South African national, seeking admission based on a **non-South African/foreign tertiary qualification** must obtain and submit to Milpark a Certificate of Exemption from Universities South Africa (USAf) (www.usaf.ac.za) at the time of applying for admission onto the qualification.

Foreign nationals residing in South Africa on a temporary visa must provide proof from the South African Home Affairs offices that they are permitted to study and enrol for studies at the tertiary level.

Recognition of Prior Learning (RPL) applications

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 Head of School.

Applicants will be required to provide evidence as outlined below when applying for admission via the RPL route:

- Curriculum vitae – applicant must have 10 years of relevant work experience.
- Applicant must have a matric qualification, even if they performed poorly on it.
- Personal motivational letter, advising how the qualification will assist them and how the qualification links with their line of work.

- Evidence from performance in the workplace (e.g. direct line manager motivational letter, evidence from workplace appraisal)
- Evidence from prior achievement
- Certified academic transcript/statement of result.

Click on [RPL Commerce](#) to view the RPL requirements for Commerce programmes.

MODE OF DELIVERY

The Department of Higher Education and Training has registered the programme, and the Council on Higher Education has accredited the programme, for delivery via distance learning.

ACCESS TO TECHNOLOGY

Through the *myMilpark* and *myCourses* online tuition and support environments, students have access to all course materials (including formative and summative assessments), discussion opportunities, administrative services and a wealth of external resources.

Minimum requirements to study online and complete assessments and online proctored assessments

A laptop or personal computer (PC) with *one* of the following operating systems:

- Windows 10+;
- macOS 10.11+;
- Ubuntu 18.04+;
- Chrome 58+

Continuous (daily) access to a stable internet connection with an upload and download speed of at *least* 5 Mbps

A camera/webcam (720p resolution)

Speakers and a microphone OR headphones

2GB free RAM (memory)

250MB free disk space.

For more information, such as tips to help prevent technical issues during an online proctored assessment, visit [Technical requirements](#).

STUDENT SUPPORT

Library access

The Milpark library provides access to eBooks 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 ProQuest (global), 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.

Online lecturer (DLO & IO)/Tutor (DL)

Comprehensive student support services are available. Students are provided with administrative support by Student Services. To assist with understanding content, students have access to online lecturers/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 in *Module Descriptions*.

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 will contribute between 30% and 40% to the final mark, depending on the specific module. It may consist of a combination of the following: assignments, quizzes, presentations, journalling, participation, engagement and tests. Students are advised to consult the module orientation and assessment guidelines provided for each module to ensure that they understand how their final mark will be calculated.

Students will complete a final, summative assessment at the end of each module, which will contribute between 60% and 70% towards the final mark, depending on the module. In all cases, students are required to obtain a sub-minimum of 40% in the final summative assessment and an overall final mark of 50% to pass the module.

Students are advised to consult the module orientation and assessment guidelines provided for each module to ensure that they understand how their final mark will be calculated.

DURATION

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 degree, NQF Level 7. The Bachelor of Commerce degree 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 at NQF level 7 and will provide for articulation options into NQF level 8 programmes. Narrowly, students may proceed to a Postgraduate Diploma in Banking, Investment Management, Financial Planning or Business Administration (offered by Milpark Education) 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 excluded). 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, market requirements and other reasons. Notice of such changes will be published on our website.