

# Diploma in Financial Management

## Benefits

The programme offers the following benefits for students:

- Develops a practical understanding of finance  
The diploma aims to achieve a level of practical understanding that is genuinely useful in the workplace. This is developed through a broad range of topics which enable managers not only to understand financial information but also link it to broader strategic decisions.
- Can be completed in as little as a year  
There is no time limit to completing the diploma. It is possible to complete the course after just one year's study – a small commitment to make for a thorough understanding of finance and the ability to work confidently with financial information
- Uses practical assessment for a practical course  
The diploma uses a combination of examinations and project-based assignments to ensure a detailed knowledge of the subject areas, as well as an ability to practice your financial skills using realistic case studies and examples
- Provides a springboard to further study  
The diploma is increasing being recognised by a number of leading universities as covering up to a third of their MBA/Master programmes. This means that you will be able to gain accelerated entry to many of these programmes.

## Course Description

The ACCA Diploma in Financial Management provides the practical knowledge you need to take the fear out of accounting and ensure confident participation in financial discussions. This qualification is aimed at middle and senior managers with financial responsibilities, and is built around a unique, one year programme.

The diploma covers a range of key areas, including how to interpret financial statements, plan, manage and measure performance using budgets and other financial techniques, make financial decisions and manage all kinds of financial risks. The ACCA Diploma in Financial Management is a highly effective way to overcome your fear of finance.

## Qualification / Awarding Body

On successful completion of both two modules (including the projects), you will be awarded the Diploma in Financial Management. You are also entitled to use the letters DipFM after your name.

Awarding Body: Association of Chartered Certified Accountant (ACCA)

## Course Content (modules)

The Diploma in Financial Management programme comprises 2 modules. Each module covers two subject areas:

### Module A

#### 1. Interpretation of Financial Statements

##### Aim

The overall aim of this paper is for candidates to understand and interpret the financial statements produced by organisations for external users. Candidates should develop an understanding of the regulatory framework in which these statements are prepared and of the principles and methods which underlie their preparations.

The key topics include:

- The regulatory framework
- The principles underlying financial statements
- The structure and content of the primary financial statements
- Financial statement analysis

#### 2. Performance Management

##### Aim

To develop a good understanding of the knowledge required and techniques available to enable managers to measure and manage business performance within their organisation. Both financial and non-

The key topics include:

- Decision making techniques to enable managers to maximise financial performance
- Budgeting and standard costing techniques that assess financial performance
- Costing systems and the use of data produced,

financial measures of performance are included in this paper.

including activity-based costing

- Techniques to aid performance evaluation of divisions
- Techniques to manage the performance of purchasing, production, and sales functions
- Understanding of behavioural and organisational consequences of performance measurement
- Practical issues that affect a firm's ability to manage performance effectively
- Non-financial performance indicators and balanced scorecard

## Module B

### 3. Financial Strategy

#### Aim

To develop an understanding of the role of financial strategy in the investment, finance and resource allocation decisions within an organisation

- The key topics include:
- Investment decision making
- Raising finance
- Capital markets
- Working capital management
- Mergers and acquisitions
- Share valuation

### 4. Risk Management

#### Aim

To achieve a sound appreciation of the theoretical and practical aspects of corporate governance, and to develop an understanding of the main theories and frameworks associated with the management of both financial and non-financial risk

The key topics include:

- The key drivers determining a business' general attitude to risk
- The elements and impacts of financial and non-financial risk
- Techniques available to identify and quantify risk
- Practical issues impacting the business' ability to manage risk
- Rationale and mechanisms for the implementation of corporate governance
- Responsibility, accountability, and reporting

## Assessments (Examinations and Projects)

There are two modules which are examinable via a 3-hour examination and a project each.

The examination of each module covers two subject areas and is assessed via a combination of multiple choice and written questions. Examinations are held twice a year in June and December. One of both examinations can be taken at one sitting. Students in Mauritius sit for their examinations at the MES, Reduit.

Like the examination, the project is based on the subject area covered by the module, but can be completed in the student's own time and submitted to ACCA for marking, prior to examination sessions in June and December.

## Duration of Programme

The ACCA Diploma in Financial Management can be completed in one year.

## Entry Requirements

The minimum entry requirement is:

- A recognised degree, or
- A higher national certificate/diploma, or
- A non-accounting professional qualification

Individuals who do not hold these qualifications may be admitted on the basis of their work experience. You are normally required to be at least 23 years old and should be able to demonstrate, with an employer's reference, that the Diploma will be relevant to your work.

## Enrolment Dates

Two intakes a year – January and July