

# POSTGRADUATE DIPLOMA IN INVESTMENT MANAGEMENT

MILPARK  
BUSINESS SCHOOL

M

## QUALIFICATION: POSTGRADUATE DIPLOMA IN INVESTMENT MANAGEMENT

SAQA ID 94678, NQF Level 8

MODE OF DELIVERY:  
Distance Learning Online  
(Melville)



DEVELOPING ETHICAL LEADERS FOR THE COMMON GOOD.

## 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 business- and investment-specific ethics and corporate governance environments in which they will operate. The heart of the Postgraduate Diploma in Investment Management is acquiring profound theoretical and practical knowledge of equities, fixed income, derivatives, other alternative instruments and portfolio management, as well as financial analysis, reporting and corporate finance. Finally,

students will be exposed to research methodology and then deepen their skills with an investment project related to economics and finance. 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

TOMORROW IS BEAUTIFUL

## PROGRAMME STRUCTURE

Module name	NQF	Credits	C/E
Induction PGDIMI-8	8	0	Compulsory
Business Ethics and Corporate Governance BECG01-8	8	15	Compulsory
Equities and Fixed Income EQFI01-8	8	25	Compulsory
Finance for Non-financial Managers FNFM01-OS**	N/A	0	See below
Alternative Investments and Derivatives and Portfolio Management AIDP01-8	8	25	Compulsory
Financial Reporting and Analysis and Corporate Finance FRAF01-8	8	25	Compulsory
Investment Code of Ethics ICET01-8	8	5	Compulsory
Research Methodology BRES01-8	8	20	Electives
Economics and Statistics Project ECPR01-8	8	10	Electives
<b>TOTAL</b>		<b>125</b>	

\*\*This module is compulsory for all students who have not studied financial management at an undergraduate level or have no working experience in financial management. This course must be completed within the first semester of studies.

both an American and South African perspective in order to be able to form conclusions about the entity analysed and decide 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.

## MODULE DESCRIPTIONS

### Compulsory

#### 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 to unpack the portfolio management process and the risk-return concepts related to this decision-making process.

#### BUSINESS ETHICS AND CORPORATE GOVERNANCE BECG01-8

This module exposes students to perspectives and philosophies on moral and business ethics. Students will develop skills to identify and manage issues related to ethical practice and decision-making, and will be exposed to the requirements and practice of good corporate governance.

#### 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.

#### FINANCE FOR NON-FINANCIAL MANAGERS FNFM01-OS\*\*

This short course introduces you to basic financial management principles and empowers you to better understand the financial aspects of business and management decisions. The purpose of the course is to enable people with no financial background to understand finance and its associated terminology. It will enable you to do the basics such as understand and analyse financial statements, complete basic cash and capital budgeting, manage working capital, make valid pricing decisions, and assess project progress and returns.

#### 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.

#### INVESTMENT CODE OF ETHICS ICET01-8

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 within the Candidate Body of Knowledge (CBOK) of the CFA Program\*, 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.

*\*This program is not affiliated with, sponsored, or approved by CFA Institute.*

## Electives

### ECONOMICS AND STATISTICS PROJECT ECPR01-8

Macroeconomic modelling and analysis are key inputs into investment analysis, and form part of asset allocation strategies that allocate funds across different asset classes such as equities, fixed income, commodities and cash. This module introduces students to the application of statistical techniques and econometrics in analysing economic data as an input into an investment strategy. To this end, the module covers regression analysis and time series econometric analysis. A key requirement for investment analysis is the ability to summarise and synthesise the findings in a report. The module therefore also introduces students to research and report writing in the context of the investment management industry. *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.*

### RESEARCH METHODOLOGY BRES01-8

After students have completed this module, they should have a good theoretical and practical understanding of conducting applied research in a relevant business sector. Emphasis is placed on identifying an appropriate and viable research problem, formulating aligned research questions and objectives, conducting a literature review, and selecting an appropriate design. Students will have to draft and submit an initial research report based on the research conducted, presenting their findings, conclusions, and recommendations.

## 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

*\*Kindly contact the relevant Programme Manager BEFORE applying online for admission on RPL grounds to determine availability, as RPL admissions are limited to 10% of the total intake and it is therefore continuously oversubscribed.*

Applicants who do not have the required degree but who have extensive work experience and/or proven leadership in their field of endeavour may apply in terms of Milpark's Recognition of Prior Learning policy; however, admission on these grounds is limited. RPL applicants must have a minimum of 10 years of employment experience and demonstrate potential to complete the programme, and must submit:

- a comprehensive curriculum vitae and relevant certificates.
- a one-page essay motivating why they believe they should be admitted to the programme.

In addition, an applicant may be required to present him/herself for an interview with the Selection Panel.

### 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.saq.org.za](http://www.saq.org.za))

## MODE OF DELIVERY

The following mode is available for this specific programme:

- Distance learning online (DLO).

## DURATION

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

## 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.

### Online Support

Comprehensive student support services are available. Students are provided with administrative support by Student Services. To assist with understanding content, students have access to the online lecturer 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 consisting of the combination of a 20- and a 10-credit module. Please note that it is not recommended that students register for an elective as their first module. Students require a minimum of 125 credits (total of seven modules) to complete the qualification.

**Please note:** Finance for Non-Financial Managers FNFM01-OS must be completed by all students who have not studied financial management at an undergraduate level or have no working experience in financial management.

## ASSESSMENT

Students are required to submit formative assessments to gain access to the summative assessment. In most modules, the formative assessments contribute 40% towards the final mark.

Students will complete a final, summative assessment at the end of each module for the compulsory modules, which will contribute 60% towards their final mark for these modules. Refer to the Assessment Guidelines for each module.

## ACCESS TO TECHNOLOGY

Milpark provides students with materials, resources, formative and summative 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. The student will need continuous (daily) access to study, using the resources mentioned above, and to submit and receive assignments.

Summative assessments (exams) and selected formative assessments may be invigilated remotely with well-proven online proctoring services. Students will need to use their own device and ensure that they have the minimum system requirements in place.

### Minimum system requirements

1. Reliable broadband internet access
2. Firefox/Chrome/Edge web browser
3. Microsoft Word
4. PDF Viewer
5. Ability to scan and upload documents
6. Email/cellphone for notification and communication
7. Access to Microsoft 365 using Milpark student credentials.

For remotely proctored exams, students need their own device (laptop, Mac or desktop) with the following minimum system requirements in place, see table below.

## PRICING

All module fees include one round of formative and summative assessments (supplementary examinations excluded).

The textbooks used for this qualification are available in electronic format 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.

## CERTIFICATION

On successful completion of the qualification, the student will receive a Postgraduate Diploma in Investment Management, NQF Level 8 (credits: 125). The Postgraduate Diploma in Investment Management is accredited by the Higher Education Quality Committee of the Council on Higher Education (CHE).

	Windows	Mac	Linux	Chrome OS
Operating System	Windows 7+	macOS 10.11+	Ubuntu 18.04+	Chrome 58+
Processor	Intel Pentium or better	Intel	Intel Pentium or better	Intel or ARM
Free Disk Space	250 MB	250 MB	250 MB	250 MB
Free RAM	2 GB <sup>1</sup>	2 GB <sup>1</sup>	2 GB <sup>1</sup>	1 GB <sup>1</sup>
Upload Speed	0.092 Mbps – 0.244 Mbps <sup>2</sup>			
Microphone	Any Microphone, either internal or external <sup>3</sup>			
Webcam	320x240 VGA resolution (minimum) internal or external <sup>3</sup>			

1. Free RAM is the minimum amount of memory that is not in use by other applications.
2. Depends on the exam settings, secure browser has no upload speed requirement.
3. Only required for proctoring, secure browser functionality does not require audio/visual recording.

## 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 Master 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. In this case specifically, students can get exemption for one module on the MBA: BECG01-8.

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.

## 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.

