Mona School of Business & Management

MSBM The University of the West Indies, Mona

Master of Science in **Accounting**

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Introduction

Mona School of Business and Management (MSBM) is the premier provider of academically oriented accounting education within the Caribbean region. The School is committed to producing masters accounting graduates with well-developed analytical and technical capabilities, intellectually adaptive thought processes and an orientation toward lifelong learning, enabling them to become effective accounting and management practitioners and researchers.

The MSc Accounting programme continues to be one of the sources for the provision of Chartered Accountants in Jamaica. The MSc (Accounting) degree is accepted as the final professional examination for admission to the Institute of Chartered Accountants of Jamaica. The Institute of Chartered Accountants of Jamaica on its 40th anniversary in 2005, signed a Cooperation Agreement with the University of the West Indies for the continued recognition of the degree as an appropriate programme for the recognition of Chartered Accountants in Jamaica.

Admission Requirements

Applicants must hold a Bachelor's Degree or equivalent in Accounting or a related field from a university or college acceptable to the Board for Graduate Studies, The University of the West Indies, with grade point average (GPA) of 2.5 or higher. Applicants should also have an examination mark of 50% or more in the following courses or equivalent courses:

Course Code	Course Name
ACCT1003	Introduction to Cost & Management Accounting
ACCT1005	Introduction to Financial Accounting
ACCT2014	Financial Accounting I
ACCT2015	Financial Accounting II
ACCT2017	Management Accounting I
ACCT3039	Management Accounting II
ACCT3043	Auditing I
ECON1001	Introduction to Microeconomics
ECON1003	Mathematics for the Social Sciences
ECON1005 or (ECON1006)	Introductory Statistics or Calculus 1 for Business & Social Sciences
MGMT2003	Principles of Marketing
MGMT2004	Computer Applications
MGMT2008	Organizational Behaviour
MGMT2021	Business Law
MGMT2023	Financial Management I
MGMT3046	Company Law
MGMT3051	Taxation I

Application Procedure

All applicants are encouraged to apply online early: https://sas.mona.uwi.edu/banndata1-srv_mona/uwm_adm.p_index

Interviews

As part of the selection process, MSBM reserves the right to interview applicants for further exploration of their qualifications and experience. You may therefore be called for an interview, possibly at short notice, in order to expedite the process.

Acknowledgement

Once your online application has been processed and you are successful, you will receive an offer online, via your e-mail address from the Office of Graduate Studies and Research.

Confirmation of Acceptance

Applicants who have been offered a place in the programme must confirm their acceptance online by the date specified in the offer. **NB:** If you are offered a place and you are unable to take up the offer, you will be required to defer or reject the offer online.

Registration

Before the start of the academic year, students are required to register for Semester 1 and Semester 2 for that academic year. Part time students are also required to register for Semester 3.

Identification Card

Once you have registered for your classes, you will be able to obtain your ID card. Your Programme Coordinator will provide the necessary instructions.

Student Requirements

- Students should have an active registration status until the completion of their degree. **Students who are not doing courses in a particular semester must request leave of absence** from the Office of Graduate Studies and Research for the inactive period.
- Students who are required to do co-requisites are allowed one sitting of the course without being charged.
- Undergraduate courses done in summer school will not be paid for by the programme.
- Students who are doing a second sitting of a graduate course must inform the Coordinator in writing indicating their name, identification number, the course code, the name of the course, and the semester in which the course is being done.
- Students **must** submit a request for a third attempt of any graduate course at the Office of Graduate Studies and Research.

Attendance Policy

It is important for students to attend lectures regularly on a timely basis and to work steadily throughout the semester to benefit fully from the programme.

Any student who, having registered for a course and examination, fails to take the examination shall be deemed to have failed the examination. In cases of illness, the candidate shall present to the Office of Graduate Studies and Research, a medical certificate, as proof of illness, signed by the University Health Officer or by any other Medical Practitioner approved for this purpose by the University. The student shall send the medical certificate within (7) seven days from the date of that part of the examination in which the performance of the student is affected.

Students who are encountering difficulties in completing their programme of study should apply for leave of absence. Requests for leave of absence should be sent to the Assistant Registrar, Graduate Studies, and Research, indicating the reason for the request. Approval of a request for leave of absence is not automatic.

List of Courses

Course Code	Course Name	Credits
ACCT 6101	Accounting and Related Theory	4
ACCT 6102	Advanced Financial Accounting	4
ACCT 6103	Advanced Financial Reporting	4
ACCT 6104	Advanced Auditing	4
ACCT 6105	Advanced Management Accounting	4
ACCT 6106	Advanced Taxation	4
MGMT 6010	Research Project	3
MGMT 6100	Management Information Systems	4
MGMT 6115	Corporate Environment and Strategy	4
MGMT 6116	Corporate Finance	4
MGMT 6117	Financial Markets and Investments	4
MGMT 6118	Legal Environment of Business	4
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Sequence of Courses

Year 1 (2022/2023)

Semester I (September to December)	
Group	**Course Code & Title**
Part-Time	ACCT6103: Advanced Financial Reporting
Part- Time	ACCT6106: Advanced Taxation
Semester II (January to April)	
Part-Time	MGMT6100: Management Information Systems
Part-Time	MGMT6118: Legal Environment of Business
Semester III/Summer Term (May to August)	
Part-Time	ACCT6102: Advanced Financial Accounting
Part-Time	ACCT6105: Advanced Management Accounting

Year 2 (2022/2023)

Semester I (September to December)	
Group	**Course Code & Title**
Part-Time	MGMT6116: Corporate Finance
Part-Time	MGMT6117: Financial Markets & Investments
Semester II (January to April)	
Part-Time	ACCT6104: Advanced Auditing
Part-Time	ACCT6101: Accounting Research and Related Theory
Semester III/Summer Term (May to August)	
Part-Time	MGMT6010: Research Project
Part-Time	MGMT6115: Corporate Environment & Strategy

Course Descriptions

ACCT6101 – Accounting Research & Related Theory

The course seeks to develop and transmit knowledge about research methodologies for postgraduate study in the social sciences and related disciplines, and to encourage critical thinking as a foundation for subsequent study, employment, and personal development. Specific competencies to be developed include quantitative, problem-solving, written, and oral communication, information technology, and lifelong learning skills. The course is designed to introduce students to the elements of social research, both quantitative and qualitative, and demonstrate its relevance to the business community.

After taking this course the student should be able to (i) conduct research in their chosen field where the research design is internally consistent and based on a theoretical framework, (ii) understand the nature of methodologies, methods, and processes for the purpose of undertaking research in accounting and related areas, and (iii) develop specific skills for the purpose of conducting a small, independent, original, quality research at the graduate (Masters) level.

ACCT6102 – Advanced Financial Accounting

This course seeks to provide further study of advanced aspects of financial accounting. Emphasis will be placed on the application of the financial accounting concepts and standards examined in intermediate and advanced accounting at the under-graduate level, on accounting for limited liability companies, specialized industries, accounting for groups and the interpretation of financial statements. The course will also include a practical aimed at giving students an understanding of how accounting software may be used in the preparation of a company's financial statements.

ACCT6103 – Advanced Financial Reporting

This course examines current issues and theoretical models, which may be used to evaluate and guide the development of financial reporting in the Caribbean. Emphasis is given to the role of financial reporting in development, social accounting and environmental reporting, financial reporting and capital markets, and international financial reporting.

ACCT6104 – Advanced Auditing

This course builds on the fundamentals of auditing theory and practice. It covers the management of the audit process including quality control of audits and some special industry audits. Other areas such as internal audit and forensic accounting will also be covered. The professional *Code of Ethics* of the Institute of Chartered Accountants of Jamaica is also revisited. Throughout the course, emphasis will be placed on current issues and problems in auditing and research done on these issues and, in particular, how these issues impact on the accounting profession in Jamaica.

ACCT6105 – Advanced Management Accounting

This course seeks to provide, primarily through cases and readings an understanding of the conceptual and practical issues relevant to the design and use of contemporary cost management and management control systems in the context of technological change and intense global competition. In the first section of this course, the design and use of cost management systems for process management and as strategic decision-support systems will be explored. The analysis and application of accounting information provided by these systems is extended to specific industries such as manufacturing, health care and banking. Business process reengineering, as an effective long-term cost management tool, is also examined. In the second, section of the course, current issues in management control are reviewed, in particular, the design and use of contemporary performance measurement and reporting systems. Behavioral and organizational issues relevant to the implementation and use of these systems are also addressed.

ACCT6106 – Advanced Taxation

The course examines advanced issues and applications in personal and corporate taxation for Jamaica; tax planning; and tax administration. The course also reviews other taxation regimes such as General Consumption Taxes, Property Tax, Stamp Duty, and Transfer Tax.

MGMT6010 – Research Project

This requirement of the M.Sc. degree is designed to explore methodological issues and applied research on issues critical to improving the practice of accounting and financial management in the Caribbean region.

MGMT6100 – Management Information Systems

This course seeks to expose accounting students to the fundamentals underlying the design, implementation, control, evaluation, and strategic use of modern, computer-based Information Systems (IS) in their discipline.

Today's organizations are increasingly dependent on Information Technology (IT) for achieving their business goals. Many organizations rely on IT to help them compete in new ways. Organizations need workers who are comfortable with IT concepts, knowledgeable about IT applications, and capable of applying IT to all organizational areas including accounting, finance, human resources, marketing, sales and customer support, and manufacturing.

MGMT6115 – Corporate Environment & Strategy

The Corporate Environment and Strategy Course is designed to provide graduate students in accounting with an appreciation of the strategic challenges confronting Caribbean based organizations. An appreciation of these challenges is obviously critical in order for the Accounting Specialist to play a critical role in the development and execution of organizational strategy. In an effort to assess these strategic challenges, the course will operate at three levels of analysis:

1. National

2. Industry
3. The Firm

In this regard, the course of study will be divided into three modules. The first module, taking a national macro level of analysis, will examine issues relating to the management of national economies and the challenges facing developing country nation-states, with a particular focus on the nations of the Caribbean region. The second module will focus on the strategic challenges confronting industries, and the final module will examine the strategy development process at the level of the firm.

MGMT6116 – Corporate Finance

The main objective of this course is to provide an understanding of financial decision making and financial theory from the point of view of corporate financial managers in competitive financial markets. This course presents the corporation as a collection of projects, each of which contributes to the firm's cash flows, and hence, the value of the firm. It aims to provide a framework, concepts, and tools for analyzing corporate finance problems and issues, based on fundamental principles of modern financial theory, with an understanding of application to "real world" scenarios. The approach is rigorous and analytical. This type of analysis enables the financial manager to identify and solve management problems related to the financial operations of businesses. Specific competencies to be developed include quantitative, problem-solving, written, and oral communication, information technology, and lifelong learning skills.

MGMT6117 – Financial Markets and Investments

This course will examine the investing environment from the perspective of the investor (both individual and institutional). We will look at how financial markets operate the appropriateness of the financial products, the pricing on those products and the determination of and influence of risk in the pricing determination. We will also look briefly at the secondary and derivative markets.

MGMT6118 – Legal Environment of Business

This course will be presented in six modules. It begins by building on foundational aspects of law – the nature of the legal system and its importance to the business environment. The second module will begin by introducing students to the general nature and purpose of business regulation and an overview of various regulated sectors. It will then focus on some domains that attract regulation, identifying the specific risks/hazards, which justify their regulation and the legal contours of the regulatory environment for each domain and how businesses are affected. Module 3 examines and reviews the legal principles in Jamaica's insolvency law and also assesses the position of secured creditors upon insolvency. The fourth module presents an overview of legal liability, which may arise for players in the business environment. It looks at contractual and tortious liability, the increasingly important subject of the liability of directors, criminal liability for companies and professional negligence with a focus on the accounting profession. The next module examines the law relating to intellectual property and raises the moral, ethical, and pragmatic issues surrounding the legal principles in this area. Finally, students will be exposed to topical issues in corporate governance and corporate responsibility and how the law reflects the developing policies in this area.

Cooperative Programme

In addition to pursuing full-time studies, full-time students can participate in the internship programme and may be assigned to work in an accounting firm in Semester 2 of the first year.

Course Work Assignments

Coursework assignments should be handed in before or on the due dates and specified time as instructed by the lecturer. Assignments are to be submitted either through the MSBM-ELS or handed in in-person at the MSBM Reception desk. Your lecturer will inform you on the preferred mode of submission.

- Submit your completed assessments within the timelines specified on the course outline.
- All grades can be accessed via MSBM's Executive Learning Space (ELS).
- Course work marks will not be given out over the telephone or to third parties.

Examinations

All examinations for MSBM graduate programmes are regulated by the Office of Graduate Studies and Research and the UWI Examinations Section.

Final examination marks will not be given out to students who visit the office, to students who telephone or to third parties. If you wish to view your final mark for a course, you must do so online (unofficial transcript on SAS). Final examination marks will be disseminated by the UWI Examinations Section through SAS and not by MSBM.

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GPA for Course Work/Exam

A student who fails an element of a course that counts towards the final grade (either course work or final examination) will be deemed to have failed that course. They will be assigned the grade FC or FE (Fail Course work, Fail Exam) if they obtain an overall mark of 50% or higher. **In order to pass a course, you must pass both the course work and the final examination**. You must re-sit the section of the course (course work or final examination) you failed. If you fail both sections, you must re-sit the entire course (course work and final examination).

Marking Scheme

The marking scheme for Higher Degrees is as follows:

Grade	Quality Point	Mark%
A+	4.30	90-100
A	4.00	80-89
A-	3.70	75-79
B+	3.30	70-74
B	3.00	65-69
B-	2.70	60-64
C+	2.30	55-59
C	2.00	50-54
FCW/FWE	1.70	40-49
F1 (FCW) (FWE)	1.70	40-49
F2 (FCW) (FWE)	1.30	30-39
F3 (FCW) (FWE)	0.00	0-29

Learn more: https://www.uwi.edu/postgradgpa/how-it-works

The Award of Distinction and of High Commendation

The University's requirements of a minimum GPA for Postgraduate taught programmes is 2.0. Students who matriculate to the University in August 2021 and beyond must earn this minimum grade point average in their taught programmes. It does not apply to students who started their postgraduate programme before August 2021. Note that individual department, college, school, or programme requirements may exceed this minimum. All other existing requirements, both faculty and university, that are based on any calculated GPA will apply accordingly.

GPA	CATEGORY
≥3.70	Distinction
3.30 – 3.69	Merit
2.00 – 3.29	Pass
<2.0	Fail

- Based on overall programme GPA
- Research project will be considered another course for the calculation of programme GPA
- Failure/repeating of any courses(s) will NOT disqualify from 'distinction' if overall GPA ≥3.70
- Professional doctorates: Distinction = ≥3.70 in Courses + High Commendation in Research

GPA for Course work /Exam

A student who fails an element of a course that counts towards the final grade (either course work or final examination), will be deemed to have failed that course.

They will be assigned the grade **FC** or **FE** (Fail Course work, Fail Exam), if they obtain an 'overall' mark of 50% or higher.

A student who passes an element of a course but does not obtain an overall mark of 50 or higher, will fall into the grade category in accordance with the mark achieved i.e., F1, F2. F3.

Learn more: https://www.uwi.edu/postgradgpa/degree-requirements

Plagiarism

The unauthorized and/ or unacknowledged use of another person's intellectual efforts, ideas, and creations under one's own name is regarded as a form of cheating. If a student is found guilty of plagiarism, the student will be awarded a fail grade in the course concerned and may also be subject to other disciplinary actions. Please note that all assessments that include essays will be submitted through TURNITIN by the lecturer.

Graduate Course Work Accountability Statement

All students registered for postgraduate courses in the Faculty of Social Sciences, are required to attach a signed course work accountability statement to the front of any document submitted as a component of course work save that when course work consists of an invigilated examination no accountability statement is required and where the submission is entirely in electronic form, the student shall make an equivalent declaration electronically.

Learn More:
https://www.mona.uwi.edu/postgrad/sites/default/files/postgrad/uploads/Graduate%20Coursework%20Accountability%20Statement.pdf

Tuition

See Graduate Tuition Guidelines on the MSBM website for fees and schedule of payments:
https://www.mona.uwi.edu/msbm/sites/default/files/msbm/uploads/graduate_tuition_fees_2021-2022_upd_aug2021_0.pdf

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