

NQC UAE NATIONAL QUALIFICATION/AWARD

For use by developers of UAE national qualifications based on national occupational standards (Q+NOS)

| 1. General Profile of Qualification | | | | |
|-------------------------------------|---|---|--|------------------------|
| 1.1 | Title | Diploma in Financial Management | | |
| 1.2 | Code | FIN05004NQ21 | | |
| 1.3 | Type | √ Principal Qualification □ Award | | |
| 1.4 | Credit and duration | Credit value | 90 | Duration 1,350 hours |
| 1.5 | QF Emirates level | 5 | | |
| 1.6 | Aim | The aim of this qualification is to provide learners with the professional knowledge and skills required of finance managers. The core units reflect the responsibilities of the individual and the job skills required for effective performance in financial management. The electives enable learners to select units that reflect their individual work context and career plans | | |
| 1.7 | Qualification outcomes | <p>Upon successful completion of this qualification, learners will be able to:</p> <ul style="list-style-type: none"> • Provide financial management • Undertake financial analysis • Develop financial plans • Implement financial plans • Prepare financial reports • Evaluate an organization's financial performance • Manage compliance with legislation • Audit financial systems and records • Assess management accounting information • Use financial statistics and tools • Evaluate financial risk • Evaluate business performance • Apply principles of professional practice to work in the financial services industry • Administer Islamic finance | | |
| 1.8 | Functions | <input type="checkbox"/> Policy and strategy QF 9-10 <input type="checkbox"/> Managing QF 7-8 <input type="checkbox"/> Specifying QF 6-7 | <input type="checkbox"/> Controlling QF 6 <input checked="" type="checkbox"/> Maintaining capability QF 4-6 <input type="checkbox"/> Performing/carry out QF 1-4 | |
| 1.9 | Pathways/progression into other qualifications (if any) | Advanced Diploma in Financial Management | | |
| 1.10 | Licensing/regulatory requirements (if any) | None | | |
| Diploma in Financial Management | | Version | Date | Owner Page |
| UAE National Qualification Template | | 2 | Feb 2018 | NQC 1 |

2. Occupation and industry sector

| | | | |
|-----|-------------------------------------|-------------------|--|
| 2.1 | ISCO title and code | Occupation title | Finance Managers |
| | | 4-digit ISCO code | 1211 |
| 2.2 | Industry sector | Sector | C: Business, Administration and Financial Services |
| | | Sub-sector | C25: Financial Services |

3. Entry requirements for this qualification

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|-----|--------------------------------|--|--|
| 3.1 | Minimum requirements (if any) | Qualification(s) required for entry | Secondary School Certificate (G12) |
| | | Other minimum requirements e.g. competence, experience | Minimum International English Language Testing System (IELTS) score of 5.0 or EMSAT minimum score of 1000 |
| 3.2 | Advisory requirements (if any) | Recommended requirements | <ul style="list-style-type: none"> 2 years' relevant experience International Computer Driving License (ICDL) – Intermediate level |

4. Rules of combination

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|-----|---|---------------------|--|
| 4.1 | The learner must successfully complete the following minimum number of credits | | |
| | Unit type | Min. credits | Guidance on the rules of combination (if any) |
| | Core (mandatory) | 52 | Learners must attain all 52 credits from this section |
| | Stream (if any) | 0 | |
| | Optional (if any) | 38 | Learners must choose 38 credits from any of the 7 optional units |
| | Total minimum qualification credits | 90 | |
| 4.2 | Core unit standards | | |
| | Title | Code (NQC to enter) | QF level |
| | Provide financial management | FIN05031NU21 | 5 |
| | Undertake financial analysis | FIN05032NU21 | 5 |
| | Develop financial plans | FIN05024NU21 | 5 |
| | Implement financial plans | FIN05028NU21 | 5 |
| | Prepare financial reports | FIN05030NU21 | 5 |
| | Evaluate an organization's financial performance | FIN05025NU21 | 5 |
| | Manage compliance with legislation | FIN05029NU21 | 5 |
| | Total number of credits from <u>core</u> unit standards to be completed | | 52 credits |
| 4.3 | Stream unit standards | | |

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|---|---------|----------|-------|------|
| Diploma in Financial Management | Version | Date | Owner | Page |
| UAE National Qualification/Award Template | 2 | Feb 2018 | NQC | 2 |

| Title | Code (NQC to enter) | QF level | Credit value |
|--|---------------------|----------|-------------------|
| None | | | |
| Total minimum number of credits from <u>stream</u> unit standards to be completed | | | 0 credits |
| 4.4 Optional unit standards | | | |
| Title | Code (NQC to enter) | QF level | Credit value |
| Audit financial systems and records | FIN05023NU21 | 5 | 8 |
| Assess management accounting information | FIN05022NU21 | 5 | 6 |
| Use financial statistics and tools | FIN05033NU21 | 5 | 6 |
| Evaluate financial risk | FIN05027NU21 | 5 | 8 |
| Evaluate business performance | FIN05026NU21 | 5 | 8 |
| Apply principles of professional practice to work in the financial services industry | FIN05021NU21 | 5 | 6 |
| Administer Islamic finance | FIN05020NU21 | 5 | 10 |
| Total minimum number of credits from <u>optional</u> units to be completed | | | 38 credits |

5. Assessment advice

The assessment advice for the qualification to guide learners, assessors and verifiers must consider evidence requirements in NOS unit standards and summarise the main assessment approach and methods for the qualification that will ensure learners meet the qualification learning outcomes. (Note: Trainers, assessors, internal verifiers and external verifiers for this qualification must be occupationally competent in the occupational field of the qualification)

Assessment must be based on what is sometimes termed the rules of evidence - validity, reliability, fairness and flexibility

Assessors and verifiers must satisfy NQC/VETAC requirements

Assessment must ensure competency is demonstrated in either live or simulated financial services workplaces

A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this qualification:

- Evaluating an integrated activity which combines the elements of competency for the unit or a cluster of related units of competency
- Verbal or written questioning on underpinning knowledge and skills which may include formal examination
- Setting and reviewing workplace projects and business simulations or scenarios
- Evaluating samples of work
- Accessing and validating third party reports

Re-submissions are permissible

6. Glossary

| Term | Definition |
|--------|--|
| Assets | An item of property owned by a person or company, regarded as having value and available to meet debts, commitments, or legacies |

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|---|--|
| Audit | Conduct an official financial inspection of a company or its accounts |
| Bids and estimates | An approximation which defines a price |
| Budgetary control | Process of determining various actual results with budgeted figures for the enterprise for the future period and standards set then comparing the budgeted figures with the actual performance for calculating variances |
| Budgets | A financial plan for a defined period. It includes an estimate of income and expenditure for a set period of time |
| Cash flow | The total amount of money being transferred into and out of a business |
| Compliance | Work to meet key regulatory objectives to protect investors and ensure that markets are fair, efficient and transparent |
| Cost reports | A financial report that identifies the cost and charges related to certain activities |
| Data | Facts and statistics collected together for reference or analysis |
| Equity market | The market in which equity instruments are traded |
| Financial analysis | An assessment of the viability, stability, and profitability of a business, sub-business or project |
| Financial controls | Processes, policies and procedures that are implemented to manage finances |
| Financial objectives | The financial needs or goals for the future |
| Financial services | The range of different services an advisor in finance and investments can offer a client |
| Financial statements | Written records that convey the business activities and the financial performance of a company |
| Forecast | An estimate of future financial outcomes for a company |
| IFRS: International Financial Reporting Standards | Accounting standards issued by the IFRS Foundation and the International Accounting Standards Board |
| Internal controls | Process for assuring of an organization's objectives in operational effectiveness and efficiency, reliable financial reporting, and compliance with laws, regulations and policies |
| Investment | To allocate money in the expectation of some benefit in the future |

| | |
|---------------|---|
| Legislation | Laws in the country of employment |
| Liabilities | Pecuniary obligations or money owed |
| Liquidity | The availability of liquid assets (cash) to a market or company |
| Profitability | The degree to which a business or activity yield a financial gain |
| Public sector | The part of an economy that is controlled by the state |
| Resourcing | The work of finding and providing the material, money or people needed for a particular project |
| Risk strategy | A structured and coherent approach to identifying, assessing and managing risk |
| Sukuk | Also known as 'sharia-compliant bonds'; Securities of equal denomination representing individual ownership interests in a portfolio of eligible existing or future assets |
| Valuation | The analytical process of determining the current (or projected) worth of an asset or a company |

7. Developer details

| | | |
|---------------------|-------------------------|---|
| 7.1 | Organisation(s) | MQC Business Administration and Financial Services RNDC |
| 8. Key dates | | |
| 8.1 | Endorsement date | 27/06/2021 |
| 8.2 | Review date | 27/12/2023 |



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|---|---------|----------|-------|------|
| Diploma in Financial Management | Version | Date | Owner | Page |
| UAE National Qualification/Award Template | 2 | Feb 2018 | NQC | 5 |