NEW CIMA ACCREDITED HONOURS B COM (WITH SPECIALISATION IN MANAGEMENT ACCOUNTING) AND THE POSTGRADUATE DIPLOMA IN MANAGEMENT ACCOUNTING

FREQUENTLY ASKED QUESTIONS

Q: What is the difference between the Honours B Com (with specialisation in Management Accounting) of 2010 and prior years on the one hand, and the new Honours B Com commencing in 2011 on the other hand?

A: Commencing as from 2011 we have five brand new modules, based on CIMA’s updated Strategic Level papers: Enterprise Strategy, Management Accounting Strategy, Financial Strategy, Information Strategy and Performance Strategy which replace the existing modules.

Q: What is the difference between the 2012 Postgraduate Diploma in Management Accounting and the 2011 Honours B Com (with specialisation in Management Accounting)?

A: The content is the same for 2011. Due to regulations of the Department of Higher Education, we can only implement the Postgraduate Diploma in 2012. We are eager to start our new CIMA accredited programme as soon as possible, and therefore for 2011 we will be using the ‘old’ qualification but with five new modules. As from 2012 the Honours B Com will have a completely different content including a research component. If you plan to obtain the CIMA qualification, then the Honours B Com (2011) enrollment and after that (2012) the Postgraduate Diploma in Management Accounting will offer the best qualification for you since it was developed around the CIMA 2010 syllabus.

Q: What are the admission requirements for the new qualification?

A: In order to register for the new programme, a candidate needs to have the following papers or their equivalents, in addition to a B Com degree:

- Management Accounting III (that is, ACN306Y, ACN3073 and ACN3084) or their equivalents;
- Financial Accounting III (that is, FAC3701, FAC3702 and FAC3704) or their equivalents,
- as well as Business Management III (that is MNG301A and MNG302B) or their equivalents.

The approval of equivalent modules is at the discretion of the Chair of the Department. As broad guideline for approval, the COD will consider Management Accounting III and Business Management III from recognised universities, and Financial Accounting III from SAICA accredited B Com programmes, i.e. where the Financial Accounting III modules allow candidates from that institution to progress to the Certificate in the Theory of Accounting (CTA) or similar postgraduate programmes required for admission to the SAICA qualifying exam.

Q: I am a B Com Accounting/B Compt student. I do not have Business Management at third year level. Can I still register?
A: Students with B Com degrees who fulfil the Financial Accounting and Management Accounting requirements, but who have not yet passed Business Management at third year level, will be allowed to register for the Honours B Com (with specialisation in Management Accounting) under the following circumstances:

- They may not register for MAC4863 (Enterprise Strategy), but will be allowed to register for the other four honours papers.
- The Department of Business Management will allow them to register for MNG2016 (if needed), MNG301A and MNG302B in the same year for non-degree purposes.
- They will be allowed to register for Enterprise Strategy as soon as they have passed the undergraduate Business Management modules required for admission.

Q: I am a B Tech student/I have Financial Accounting at third year level, but my Financial Accounting III does not allow me to register for CTA/CA studies. Can I still register?

A: Students with B Com degrees who fulfil the Management Accounting and Business Management requirements, but who have not yet passed Financial Accounting at third year level, or students who have passed Financial Accounting III but not from a SAICA accredited programme as mentioned above, will be allowed to register for the Honours B Com (with specialisation in Management Accounting) under the following circumstances:

- They may not register for MAC4865 (Financial Strategy), but will be allowed to register for the other four honours papers.
- The Department of Financial Accounting will allow them to register for FAC3701, FAC3702 and FAC3704 for non-degree purposes.
- They will be allowed to register for Financial Strategy as soon as they have passed the undergraduate Financial Accounting modules required for admission.

Q: Why is Unisa so strict about Financial Accounting III? Why must Financial Accounting III be from a CA/SAICA accredited programme?

A: This is a CIMA requirement. CIMA will not grant exemption from F1 and F2 (Financial Operations and Financial Management) unless they are 100% satisfied that the candidate has complied with their standards.

Q: I have progressed half-way through the existing (2010 and prior) Honours B Com (with specialisation in Management Accounting) qualification. Will I be allowed to finish?

A: Certainly. If you have in the past registered for any of the old papers (ADMAATS, AFM000U, AAD000R or ACA000P), you will be given two additional opportunities (June 2011 and Oct 2011) to write a special exam in order to pass these. If you fail both of these opportunities, you will be able to register for one of the ‘equivalent’ papers in order to finish the ‘old’ degree. If there are modules you have never registered for, you will register for one of the equivalents from the start. For these purposes, we regard the following as equivalents:
Outstanding modules of the former degree | Modules of the new degree to complete
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ADMAATS | MAC4864 (Management Accounting Strategy)
AFM000U | MAC4865 (Financial Strategy)
AAD000R | MAC4866 (Information Strategy)
ACA000P | MAC4867 (Performance Strategy)

ORGREN is currently presented by the Department of Business Management and is therefore not affected by the changes.

Q: Can we articulate to the new, CIMA accredited honours degree, and will our existing modules be recognised?
A: Yes, you can. You will receive credit for the following modules already passed:

| Modules already passed | Credits to be granted for the new degree |
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AFM000U | MAC4865 (Financial Strategy)
AAD000R | MAC4866 (Information Strategy)

Unfortunately, candidates who have completed any of the other modules, will have to register for the new modules again in order to fulfill CIMA’s requirements for exemption.

Q: Do I have to pass all the papers in one sitting to obtain the right to write the CIMA Strategic Level papers?
A: No, you may pass the papers in a piece meal basis, which is what we in fact recommend, especially if you still need some non-degree undergraduate papers to complete.

Q: Is it not better to start writing the CIMA Operational and Management Level papers straight away instead of first doing an Honours B Com?
A: We do not recommend this route for two reasons: Firstly, an Honours degree on your CV will definitely make you more marketable in the South African job market, as employers attach a high value to an honours degree. Secondly, your chances of eventually passing CIMA are much higher as this qualification has been specifically designed to cover the content of CIMA’s Strategic Level.