

ENTRY REQUIREMENTS

Admission to the programme will be open to persons who satisfy either of the following:

I. Entry Requirements for Degree Applicants:

Applicants under this category should have:

- A Bachelor's degree or equivalent from a university or college acceptable to The University of the West Indies, with at least Second Class Honours.

Students with Pass degrees will be considered if:

- They have at least three years managerial experience, and
- They are successful at an interview conducted by a selected panel determined by the Department of Management Studies.

II. Entry Requirements for Non-Degree Applicants:

The Department is mindful that a number of managers in the Caribbean are holders of either technical certificates or diplomas, or have significant years of management experience. It is proposed that such persons may be allowed entry into the programme under the following conditions:

- They hold technical certificates or diplomas that can be assessed by The University of the West Indies, and;
- They have at least five (5) years managerial experience in the appropriate sector, and;
- They successfully complete an interview to be conducted by a panel to be selected by the Campus Committee on Graduate Studies and the Department of Management Studies.

PROGRAMME COST

Programme costs of BDS \$30,000 (USD\$15,000) include books, a laptop and materials, plus applicable University Registration fees and can be paid on a per-module basis.

Annual University Registration Fees

University Registration Fees are NOT included in the cost of the tuition fee.

These fees are as follows:

Amenities Fees	– BDS\$700.00	(US\$350.00)
Guild Fees	– BDS\$120.00	(US\$60.00)
ID Card (First year only)	– BDS\$25.00	(US\$12.50)

Students enrolled in this self-financed programme are billed for the courses for which they register each semester. Fees are payable immediately on registration. University fees are additional to the programme fees and are billed on registration every semester until the degree has been awarded.

Programme Costs and University Registration Fees are subject to change in 2011/2012.



Student using Bloomberg platform.
(The programme is serviced by a fully equipped Bloomberg computer lab)

CONTACT INFORMATION FOR MSc. Investments & Wealth Management

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The University of the West Indies
Cave Hill Campus



TAUGHT HIGHER DEGREE PROGRAMMES

FACULTY OF HUMANITIES & EDUCATION

MA African Studies
MA in Caribbean Studies: Languages/Literatures
MA Cultural Studies
MA Heritage Studies
MA History
MA Linguistics
MA Theology
Diploma in Education (Secondary)
Master in Education (MEd)
MFA Creative Arts

FACULTY OF LAW

Diploma/LLM Corporate & Commercial Law
Diploma/LLM Legislative Drafting
Diploma/LLM Public Law

FACULTY OF MEDICAL SCIENCES

DM Anaesthesia and Intensive Care
DM Emergency Medicine
Diploma, MSc., DM Family Medicine
DM General Surgery (Parts I and II)
Diploma in Health Service Management
DM Internal Medicine

DM Obstetrics and Gynaecology
DM Ophthalmology
DM Paediatrics
DM Psychiatry
Master in Public Health - Health Services Management

FACULTY OF SOCIAL SCIENCES

MSc. Applied Psychology
MSc. Banking & Finance
MSc. Building & Construction Management
MSc. Counselling Psychology
MSc. Cricket Studies
MSc. E-Governance for Developing States
MSc. Financial & Business Economics
MSc. Integration Studies
MSc. International Management
MSc. International Trade Policy

FACULTY OF PURE & APPLIED SCIENCES

MSc. Investments & Wealth Management
MSc. Labour & Employment Relations
MSc. Logistics and Supply Chain Management
MSc. Management offered in four specialisations:-
Financial Management, Human Resource Management, International Management and Marketing

MSc. Management
MSc. Project Management & Evaluation
MSc. Sociology
Master of Social Work
MSc. Tourism and Events Management
MSc. Tourism & Hospitality Management
MSc. Tourism with Project Management
MSc. Tourism and Sport Management
MSc. Tourism Marketing
MSc. Transport Economics

FACULTY OF PURE & APPLIED SCIENCES

MSc. Electronic Commerce
MSc. Natural Resource and Environmental Management

CAVE HILL SCHOOL OF BUSINESS

Doctor of Business Administration
Executive Master in Business Administration
International Master in Business Administration
Master in International Events Management

07/5 October 2010



Masters Programme
Faculty Of Social Sciences

DEPARTMENT OF MANAGEMENT STUDIES
MSc. Investments & Wealth Management



2011-2012



UWI also offers a range of MPhil and PhD programmes in a number of areas. Information on these as well as our application process, online application forms, and the documentation required can be found at:

www.cavehill.uwi.edu/gradstudies

JOIN THE TRADITION OF EXCELLENCE

PROGRAMME OVERVIEW

The International Business Sector has become one of the more important sectors for economies in Barbados and the OECS. A critical component of this sector is International Tax Planning and what is referred to as Wealth Management. International Business Associations have consistently reported a shortage of investment and wealth managers who can effectively navigate this highly complex and competitive field. The MSc. in Investments and Wealth Management is designed to develop a core of managers with these skills. The programme has been developed in response to identified market needs. Demand for training in this area has come especially from accountants who wish to get into the area of Wealth Management.

AIMS AND OBJECTIVES

The programme aims to develop a cadre of Tax Planners and Wealth Managers practicing in Barbados and the Eastern Caribbean. The programme is a strategic response to the demands of the International Business Sector for a pool of qualified Tax Planners and Wealth Managers. The programme will integrate international perspectives with the specifics of the Caribbean context, engaging participants in intensive and participative class seminars and projects, requiring both conceptual and practical thinking.

The specific objectives of this programme are to:

- Extend the breadth and depth of management education in the Caribbean;
- Develop critical thinking and decision-making skills, in the context of Tax Planning and Wealth Management;
- Prepare participants as experts in the area of Tax Planning and Wealth Management;
- Challenge participants through immersion in demanding, rigorous, rewarding learning experiences, both individual and team based; and to
- Ensure that participants can communicate well, both orally and in writing.

COURSE OF STUDY AND FACULTY

The programme consists of twelve courses and a research project or a practicum for a total of 42 credit hours. Over your course of study, you will be required to take three (3) mandatory not-for-credit Special Skills workshops listed below. In addition, you are required to take a Managerial Communications workshop and two (2) foreign language workshops.

COURSE STRUCTURE

COURSES

TOUR6000	Research Methods
ACCT6010	Accounting for Managerial Decision Making
ACCT6016	Alternative Investments
ACCT6011	Corporate Finance
ACCT6020	Corporate Restructuring
ACCT6014	Corporate Tax Planning and Management
ACCT6015	Equity and Fixed Income Securities
ACCT6013	Individual Tax Planning and Management
ACCT6018	Legal and Ethical Environment of Wealth Management
ACCT6019	Multi-Jurisdictional Tax Planning and Management
ACCT6012	Principles of Taxation for Business and Investment Planning
ACCT6017	Quantitative Methods for Management
•	Practicum or Research Paper

Mandatory Workshops (not for credit)

1. Corporate communications
2. Finance workshop
3. One other workshop

COURSE DESCRIPTIONS

RESEARCH METHODS

This course addresses the need for scientific research. It will introduce the student to the theory and practice of quantitative and qualitative research. It will also provide a balanced mixture of quantitative and qualitative techniques, while exposing the student to the generic features of the research process and the elements of research design.

ACCOUNTING FOR MANAGERIAL DECISION MAKING

Accounting systems provide important financial information for all types of organisations across the globe. Despite their many differences, all financial accounting systems are built on a common foundation. Economic concepts, such as assets, liabilities, and income, are used to organise information into a fairly standard set of financial statements. Management accounting systems refer to the firm's internal systems of costing products or services and their interpretation. This course provides the fundamentals for understanding financial and managerial accounting information, and the application of such information to managerial decision making. A variety of manufacturing and service industries are studied to demonstrate design of flexible cost systems to match the firm's technological, competitive and/or multinational environments. Applications to budgeting, variance analysis, pricing models, performance evaluation and incentives are demonstrated. Case discussion and analytical "what if" modes of instruction are used to enhance managerial skills of students.

ALTERNATIVE INVESTMENTS

Traditionally Wealth Management has focused on the traditional financial assets such as fixed income securities and equities. Increasingly, investors are turning to Alternative Investments as a means of diversifying their portfolios and building wealth. The range of Alternative Investments is large and ever expanding, with Real Estate Investment Trusts, Private Equity, Commodities and Hedge Funds among the major investments instruments. The objective of this course is to help participants understand and appreciate the rapidly growing field of alternative investments. The course focuses on techniques for valuing alternative investments and analysing their role in a portfolio of assets.

CORPORATE FINANCE

The modern corporation faces fierce competition not only in the product markets but the capital markets as well. The modern corporations must compete relentlessly with a plethora of competitors for the available pool of capital. The ability to consistently create value for investors is critical, if a firm is to attract and retain the capital it needs to survive and prosper. This course describes the corporation and its operating environment, the manner in which corporate boards and management evaluate investment opportunities, arrangements for financing such investments and the development of financial

risk management strategies. Therefore, the course provides students with an analytical framework for determining the intrinsic value of a corporation and to assess the effectiveness of corporate management in maximising that value.

CORPORATE RESTRUCTURING

"Corporate Restructuring" generally refers to an action or series of actions that result in significant changes to the financial or operational structure of a company. While one typically associates restructuring with companies in financial distress, healthy companies also actively restructure their business in an attempt to improve financial performance, strengthen competitive position or alter ownership structure.

This course will equip students with the skills to evaluate and choose between a variety of corporate restructuring activities, with a particular emphasis on financial restructuring techniques and objectives.

CORPORATE TAX PLANNING AND MANAGEMENT

The objective of this course is to provide participants with a framework for analysing tax planning. Adopting this approach has two important advantages. First, the framework offers an approach to tax planning and business strategy that remains useful long after the next revision of the tax code. Second, it offers an approach that can be readily employed in an international setting. After developing the framework, it will be applied to a variety of business settings that integrate topics from accounting, finance and economics in order to provide participants with a more complete understanding of the role of taxes in business strategy. Throughout, two important concepts will be applied: the concept of implicit taxes (tax induced differences in tax rates of return) and the concept of tax clienteles (the effect of cross sectional differences in tax rates). The course will also pay particular attention to differences in corporate taxation across countries.

EQUITY AND FIXED INCOME SECURITIES

The objective of this course is to enable participants to be able to structure and manage a complex portfolio of equities and fixed income securities. The course aims to build on the concepts introduced in the Corporate Finance and Capital Markets course and develops advanced concepts and tools that are useful for investors, issuers, traders, and hedgers. In the area of Equities, students will be exposed to asset valuations, fundamental equity analysis, financial statement analysis, technical analysis and risk management. In terms of Fixed-income securities, students will be exposed to the basic analytics of fixed-income securities, forward rates, yield curve trading strategies, immunisation techniques, embedded options and derivatives with fixed-income underlying securities.

This course is focused on the concepts and tools

that are useful to managers who want to use these securities, whether for investing, hedging, market-making, or speculating.

LEGAL AND ETHICAL ENVIRONMENT OF WEALTH MANAGEMENT

This course will provide students with a thorough exposure to the laws of finance, securities regulation, and a review of the new laws enacted to regulate the activities of corporate executives in their businesses. The course will also apprise students of the regulations surrounding being licensed as an investment advisor and/or wealth managers. This course is also designed to cover the common problems encountered by executives involved in banking, commercial transactions, and the use and regulation of commercial paper. The course will also cover aspects of laws, trade practices, and formation of capital in venture capital transactions.

INDIVIDUAL TAX PLANNING AND MANAGEMENT

This course focuses on the tax problems and opportunities encountered by individuals across a broad range of transactions. The aim of this course is to enable participants to advise individual clients as to the best strategies to maximise their tax savings and leverage their overall financial positions, gain the practical knowledge they need to apply tax laws when preparing tax forms and to help their clients plan these processes. The course will examine the most current laws affecting capital gains and losses, adjustments to gross income, itemised deductions, tax credits and payments, and estimated taxes. Participants will also learn about sole proprietorship and small business taxation, as well as real property transactions, with an emphasis on issues relating to all aspects of individual taxation. Participants will also acquire the skills to more effectively prepare, or rather help their clients prepare their income tax returns. The course will place particular emphasis on the cross country differences in individual taxation.

MULTI-JURISDICTIONAL TAX PLANNING

International taxation refers to the global tax rules that apply to transactions between two or more countries in the world. Offshore financial services have become a major plank of the economies of many Caribbean economies, and Multi-Jurisdictional Tax Planning is one of the major services offered by this sector. This course will also expose participants to the various factors, which are taken into account in structuring different types of international operations and transactions, through case study materials. This course will provide participants with an in depth understanding of the role of international tax planning, the basic techniques and structures of international tax planning and how they are applied.

The course makes extensive use of case studies to provide practical insights into international tax. However, as international tax planning is an art there are no perfect answers. As they say: "it all depends" on the facts and circumstances, on the tax rules and practices in the concerned

jurisdictions, and the business or commercial objective and the risk-taking capacity of the taxpayer. The course uses this knowledge to plan cross-border transactions in a tax-efficient manner.

PRINCIPLES OF TAXATION FOR BUSINESS AND INVESTMENT PLANNING

The objective of this course is to teach participants to recognise the major tax issues inherent in business and financial transactions. The focus is on fundamental concepts, the mastery of which provides participants with a permanent frame of reference for the future study of tax topics. The course will place particular emphasis on cross country differences in taxation principles.

The course is based on three postulates:

Postulate 1: Participants should learn the tax laws as an integrated component of a complex economic environment.

Postulate 2: Participants should comprehend the tax laws as an organic whole rather than as a collection of rules and regulations.

Postulate 3: Participants who learn fundamental concepts have a permanent frame of reference into which they integrate the constant changes in the technical details of the tax laws.

QUANTITATIVE METHODS FOR MANAGEMENT

A wide range of quantitative techniques are applied to the analysis of management problems. This course will provide students with the skills to apply a wide range of quantitative techniques to a variety of management problems in the various areas of management. A critical feature of the course is the use of managerial oriented cases to focus students on the application of quantitative techniques to management problems. Particular emphasis will be placed on computer based applications of quantitative techniques.

RESEARCH PAPER OR PRACTICUM

Students can choose to do a research paper or a practicum following the completion of their taught courses.

The basic objective of this element is to provide the students with an opportunity to gain practical experience with reputable organisations in the Caribbean region or internationally. Often, students will be assigned one or two research projects and associated activities within an organisation which will give them practical experience and allow them to apply what they have learnt in their courses. Generally, the project will develop around research topics related to particular organisational contexts, be applied in nature so that it produces outcomes of use to managers and decision-makers. In addition, students will be required to demonstrate an understanding of the inter-disciplinary nature of research in the social sciences, and competence in the process of research design.