

BIFS

THE BAHAMAS INSTITUTE OF FINANCIAL SERVICES



Banking Certificate Programme



2015 Banking Certificate Programme Syllabus

Verandah House
Market Street & Trinity Place
P.O. Box N 3202
Nassau, Bahamas

Phone: 242-325-4921 or 325-4955

Fax: 242-325-5674

Web Site: www.bifs-bahamas.com

E-mail: info@bifs-bahamas.com



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- ◆ G12 Programme
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- ◆ Trustee Diploma
- ◆ Anti Money Laundering & Compliance
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- ◆ Brazilian Portuguese
- ◆ Certified Credit Professional
- ◆ Certified Financial Planner
- ◆ Certified International Risk Manager
- ◆ Certification in Risk Manager
- ◆ Certification in Corporate Finance
- ◆ Certification in Taxation
- ◆ Company Law Practice Administration
- ◆ Cyber Security
- ◆ Investment Funds
- ◆ Fundamentals of Financial Services
- ◆ Board Leadership
- ◆ Leadership Essentials Certificate
- ◆ Mandarin Chinese
- ◆ Project Management
- ◆ Chartered Banker MBA

Banking Certificate Programme

Course Objective

The Bahamas Institute of Financial Services introduced the Banking Certificate into its education curriculum in 1999. The syllabus has been designed to provide a firm foundation of knowledge that will strengthen the employees' ability to carry out supervisory management tasks in Financial Services. Prospective students are required to complete ten (12) subjects.

Students who have not achieved "C" passes in Math & English GCE or BGCSE must take:

- **MATH 048 - College Prep Math III**
- **ENG 017 - College Prep English III**

College Prep

BIFS 048 - College Prep Math

BIFS 017- College Prep English III

Part 1

BIFS 111 - Business Calculations*

BIFS 121 - Business Communications

BIFS 131 - The Business of Banking

BIFS 103 - Spanish for Bankers

BIFS 125 - Effective Presentations

BIFS 235 - Ethics & Professionalism

Part 2

BIFS 141 - Financial Accounting I *

BIFS 211 - Principles of Macroeconomics *

BIFS 221 - Supervisory Skills

BIFS 231 - Banking Law I *

BIFS 251 - Banking Operations

BIFS 261 - Customer Services & Marketing

The program is also designed to allow students the opportunity to transfer credits to the College of the Bahamas BBA Banking & Finance program. The awarding of Certificates takes place each year at the Bahamas Institute of Financial Services Annual Awards Ceremony and Dinner. Upon completion students will be allowed to use the letters CIB.

(Certificate In Banking)

*COB transfer credits

COLLEGE PREP MATH III - BIFS 048

Course Objective

Upon completion of this course, students should be able to:

1. Use the laws of indices in solution of related problems.
2. Solve by more than one method different kinds of algebraic equations.
3. Distinguish between ratio and proportion and solve related problems.
4. Apply the correct formula in solving areas, volumes related to plane geometric figures and solids.
5. Understand and plot linear and quadratic graphs.
6. Apply linear inequalities to simple linear programming problems.
7. Identify and perform mathematical operations on matrices including the use of simultaneous linear equations.

Course Outline

1. Indices and standard form

- 1.1 laws of indices (integer power examples)
- 1.2 square roots (what they are and how to simplify them)
- 1.3 general roots and fractional indices- examples of law of indices using fractional indices
- 1.4 manipulation of numbers in standard form

2. Algebra

- 2.1 review solutions of simple linear equations
- 2.2 review solution of fractional linear equation with numerical denominators
- 2.3 solution of simultaneous linear equation by elimination and substitution methods
- 2.4 factorization quadratic expression, including perfect squares and difference of the squares
- 2.5 solution of quadratic equations by factors and by formula
- 2.6 solution of simple problems involving linear, simultaneous and quadratic equations
- 2.7 transposition of formulae (to include substitution)

3. Ratio and Properties

- 3.1 expressing the relationship between two quantities as a ratio
- 3.2 proportions
- 3.3 ratio versus proportion
- 3.4 solving a proportion for the missing term
- 3.5 direct and inverse proportion
- 3.6 direct and inverse variation

4. Mensuration

- 4.1 problems involving areas of plane figures (rectangles, triangles, circles, trapezoids, parallelograms)
- 4.2 lengths of arcs and areas of sectors of circles
- 4.3 volumes of solids of uniform cross-sectional area
- 4.4 volumes of cuboids, spheres, cones
- 4.5 problems involving volumes (materials in a box, in a pipe, etc.)
- 4.6 surface areas of cuboids, spheres, cones and solids of uniform cross-sectional area

5. Linear Inequalities

- 5.1 review solutions of linear inequalities (with solution represented on the number line)
- 5.2 Cartesian plane – graphing the solution set of linear inequalities in two variables
- 5.3 solving word problems involving linear inequalities
- 5.4 simple linear programming (where the polygonal region is always given beforehand)

6. Graphs

- 6.1 linear graphs: standard form of linear equations and solution of simultaneous linear equations
- 6.2 quadratic graphs: construction and solution of equations whose roots are given by points of intersection with the x-axis
- 6.3 intersections of linear and quadratic graphs

7. Similarity and Enlargement and Congruent Triangles

- 7.1 identification of similar figures
- 7.2 linear, areal and volumetric scale factors problems

Remittance and Receipt of Funds
Rates of Exchange
International Trade for Exporters and Importers Acceptance Credits
Other Services

CUSTOMER SERVICES & MARKETING - BIFS 261

Course Objective

To enable the student to identify the needs of a customer and match them against a suitable service. To build awareness of the nature of changing financial services markets and the need for new services. To develop an understanding of the marketing of financial services, and examine the various means of communication between banker and customer.

Customer Services

Personal services
Corporate services
Changes in the industry and the effect on financial services marketing

Competitive Environment

Products and marketing strategies of various types of financial institutions Identify areas for future marketing efforts

Cost and Profitability

Principal constituents of bank income and expenditure, cost-cutting measures, retail banking profits, return on capital
Role of staff in the marketing effort

Basic Marketing

The philosophy of marketing
Marketing mix, work of the department Market segmentation
Place, Price, Promotion, Product and Personnel.

The Banker/Customer Interface

legal issues, interpersonal skills, selling techniques, relevant legislation

Grading System

Grade	Percentage %	MARK
A	90-100 %	DISTINCTION
B	80-89 %	MERIT
C	65-79%	PASS
FAIL	64 AND BELOW	FAIL

REFUND/WITHDRAWAL POLICY:

Before the start of class - 90%

By the second class - 70%

After the second class - NO REFUND

5. Cheques and other Means of Payment

- 5.1 Understand the nature and functions of cheques and other bills of exchange, cheque cards and credit cards.
- 5.2 Explain a bank's position with regard to their use and misuse.
- 5.3 Explain the concept of negotiability as applied to cheques.
- 5.4 Explain the function and effect of crossings on cheques.
- 5.5 Differentiate between a holder for value and holder in due course of a cheque and define the rights possessed by such a holder.
- 5.6 Explain the possible liability of a bank in collecting and paying cheques.
- 5.7 State and explain the application of a bank's statutory protection when collecting and paying of cheques.
- 5.8 Demonstrate an understanding of how methods of payment, and the law relating to them, may change in response to technological change.

BANKING OPERATIONS - BIFS 251

Course Objective

To enable the student to adopt the principles of good lending, identify the lending services appropriate to the needs of the individual, small business or corporate body; interpret financial statements and trading customers.

Canons of Lending

Banks' lending policies: the canons of lending and their application in practical lending situations; the techniques of good lending practice-safety, liquidity and profitability.

Personal Borrowers

Types of lending service: benefits of each to the customer; types of customer appropriate to each.
Credit scoring: purpose and procedures; benefits.

Other Borrowers

Special types of borrowing customer: clubs, associations, societies, trustees, sole traders, partnerships and companies: the application of the canons of lending in each case.
Relevance of memoranda and articles of association to the lending banker.

General Principles of Security

Features of ideal security, types of charge and common charge, technical points, discharge and release of security.

Review and Control of Accounts

Purpose, information, methods and need for early action to remedy adverse trends

Bad and Doubtful Debtors

Causes and warning signs, stages of recovering bad debts

Interpretation of Financial Statements

Main areas of interest, methods of comparing trends, purpose and content of budget profit statement and cash flow forecast, monitoring actual performance. Alternative Sources of Finance
Specialist sources of finance via banks, features and benefits.

International Business

Inter-bank Nostro and Vostro Accounts

- 7.3 constructions (for demonstration only)
- 7.4 congruent triangles (identification only)

8 Matrices

- 8.1 use of matrices order
- 8.2 operation: addition, subtraction, scalar & multiplication
- 8.3 identity and inverse matrices for 2x2 matrices
- 8.4 solutions of simultaneous linear equations using matrices

COLLEGE PREP ENGLISH III - BIFS 017

Course Objectives

By the end of ENG 017 the student should be able to write an expository essay and read college level materials with satisfactory understanding of the general and specific intent of the author.

1. Reading and Comprehension

To be developed primarily in the Reading Lab. With these skills in mind, the student will be taught to interpret paragraphs and longer selections. The student shall demonstrate the ability to:

- Recognize main ideas in sentences.
- Recognize the clarifying details in sentences.
- Recognize main ideas and supporting details in paragraphs
- Recognize central thoughts and support material in longer selections.
- Give a written presentation of a specific reading selection.
- Recognize central figures of speech and explain their use and purpose (similes, metaphors, and personification).
- Distinguish between fact and opinion.
- Recognize nuances and subtleties of meaning at an elementary level.
- Infer the meaning of selected words, using clues from the content of a passage.

2. Writing

Emphasis will be placed on development of ideas in specific task.

- 2.1 gathering of information on given topic (using a variety of resources)
- 2.2 short accounts of actual situations or incidences
- 2.3 extended definitions
- 2.4 summarization of short passages
- 2.5 oral presentation based on the specific reading selection and/or, mini-research

3 Grammar and Mechanics

Grammar will be taught according to the individual needs of the student. Emphasis will be placed on:

- 3.1 sequence of tense in reported speech and subordinate clauses.
- 3.2 review of verb tenses, in particular, the continuous and perfect tenses
- 3.3 conditional and other subordinate clauses, use of "would" and other modals
- 3.4 reinforcement of subject-verb agreement and past tense
- 3.5 proficiency in pronoun-antecedent agreement and form

4 Vocabulary

By interpreting words, an effective vocabulary will be developed. In the Reading Lab, students will be taught to:

- 2.1 Recognize and use prefixes and suffixes
- 2.2 Recognize and use Latin/Greek roots

In the lecture (writing), vocabulary will be further developed through class and homework exercises. Students should use such skills in major writing tasks. Vocabulary textbook should be used for self-instruction/vocabulary building.

BUSINESS CALCULATIONS - BIFS 111

Course Objective

To increase students' ability and confidence in using, manipulating, understanding and interpreting numbers, particularly in the context of the financial services industry. To enable students to understand the basic numerical processes of statistics and accountancy. To introduce students to computers and their role in the financial services industry.

Elements of Accounting as far as the Balance Sheet

Accounts Maintenance -

- Understanding the operation of a double entry accounting system

Introduction to Final Accounts -

- Understand how the initial transaction of a newly formed company are reflected in a simple set of accounts
- Construct simple statement of Income
- Explain the various parts of a Balance Sheet
- Draw up a Balance Sheet for a company (not a bank)

Review Basic Computational Skills

Writing and rounding of whole numbers

Addition, subtraction, multiplication and division of whole numbers Dissect and solve word problems

Types of fraction

Conversion procedures, Addition, subtraction, multiplication and division of fractions

Decimals

Rounding of decimals, Conversation procedures, Addition, subtraction, multiplication and division of decimals

Percentages

Conversation, Decimals to percentages/ percentages to decimals/percentages to fractions. Rounding of percents and decimals

Business Statistics

Mean, Median, Mode and Weighted Average

Solving Simple Equations

Solving equation for unknown Mechanical steps to solving equations. Solving word problems for the unknown. Checking the solution

Simple Interest – How to find:

Interest, principal, rate, and time

Calculate for months and years

Banking and Credit Card Transactions

The checking account

Credit card transaction

How to prepare a Bank Reconciliation Statement

Definition and purpose

Payroll

Employee's gross pay

Various pay periods

Gross pay with overtime, based on time and a half or rate and a half

Gross pay for Piecework- straight and differential Commission-Straight, graduated and with salary plus commission.

Draw in anticipation of commission

Payroll deductions- National Insurance and others

Discounting Notes

Promissory Note

Non-interest and interest bearing note

Simple interest versus Discount Note

Effective Rate of Interest

Discounting an interest-bearing note before maturity

Stocks, Bonds and Mutual Fund

Stocks - Types

Dividends - Types

Bonds - Purchased at a Discount or a Premium

Mutual Funds - Introduction

Compound interest and Present Value

Company interest versus simple interest Contrast present value and future value

Annuities and Sinking Funds

Definition

Ordinary annuity and annuity due

Present values of annuity versus present value of lump sum

Calculate future and present values of annuities manually and by table

Sinking fund Purpose

Markups, markdowns, perishables

Markup based on cost price

Markup based on selling price

Calculate under various situations when different parts are known Markdowns - compare with markups

Series of markdowns

Final selling price and percentage markdown

Perishables - pricing to cover spoilage or loss

- Understand the role of contract law in banking; relate and apply legal principles to the banker/customer contract and other typical workplace situations.
 - Explain the legal classification of property; explain how title to different types of property is proved and transferred.
 - Understand the function and attributes of different securities used in banking; appreciate a bank's position as holder of security; relate and apply legal principles to routine bank procedures and workplace situations.
 - Understand the nature and function of cheques as a type of bill of exchange, cheque cards and credit cards; explain a bank's position with regard to their use and misuse. Be aware of the developments in electronic banking.
1. **Sources of Law**
 - 1.1 State the sources of law.
 - 1.2 Explain the operation of the doctrine of judicial precedent.
 - 1.3 Explain and apply the rules for interpreting statutes.
 - 1.4 Explain the terms 'common law' and 'equity' and illustrate their modern roles in law affecting the business of banking.
 - 1.5 Demonstrate an understanding of the role of law in the business of banking.
 2. **Conflict Resolving**
 - 2.1 Explain what is meant by judicial and quasi-judicial processes.
 - 2.2 Compare judicial and quasi-judicial processes as means of conflict resolving.
 - 2.3 Outline the role and jurisdiction of the major civil and criminal courts.
 - 2.4 Explain factors which banks may take into account before bringing or defending legal actions.
 - 2.5 Describe the role of the Banking Ombudsman.
 3. **Contract Law**
 - 3.1 Explain and illustrate the role of contract law in business transactions.
 - 3.2 Explain the nature and essential elements of a contract.
 - 3.3 State the legal rules relating to capacity to contract in relation to bank customers.
 - 3.4 Explain and illustrate the relevance of contractual formalities, misrepresentation and undue influence to contracts entered into by banks.
 - 3.5 Define the terms 'banker' and 'customer'.
 - 3.6 Explain the legal basis of the banker/customer relationship.
 - 3.7 State and explain the rights and duties arising from the banker/customer relationship.
 - 3.8 State and explain the legal basis of the procedures for opening and operating different types of accounts.
 - 3.9 Apply general principles to work-related situations.
 4. **Property and Its Use as Security**
 - 4.1 Distinguish between real and personal property.
 - 4.2 Define land and explain and distinguish between estates and interests in land.
 - 4.3 Explain the various types of ownership of land.
 - 4.4 Outline how title to different types of property is proved and transferred.
 - 4.5 Explain the nature and function of security.
 - 4.6 Distinguish between different types of security arrangements.
 - 4.7 Define the terms 'mortgage', 'pledge', 'lien' and 'charge'.
 - 4.8 Distinguish between legal and equitable mortgages.
 - 4.9 Outline how charges are taken over land, stocks and shares, and life policies.
 - 4.10 Explain the use of guarantees and debentures as security.
 - 4.11 State and compare the attributes of different types of securities.
 - 4.12 Appreciate a bank's position as holder of security and relate the above to banking operations.

Group dynamics: formal and informal groups; boundaries, rules, customs and sanctions; Structure leadership: traits; the tasks of the leader in satisfying organizational and group needs.

The Self

Time management and planning for the allocation of personal skills, time and resources
Self-knowledge: using models, including reflection via trusted partners, for clearer images of personal skills and characteristics.
Assertiveness: learning and employing techniques of assertion so as to further personal aims and goals.
Self-development: designing and implementing self-development action plans.

The Supervisory Environment

The law
The basic principles of the law, particularly laws visibly applicable to the workplace, relating to health and safety; sickness; offices, shops and railway premises; employment protection and equal opportunities.
Procedures
Staff representation: the roles of management and unions; the office representative and relationships with the supervisor and local management.
Appraisal: objectives and principles;

own bank principles, forms and usage of appraisal systems
Grievance: awareness of existence and nature of informal and formal procedures.
Discipline: understand the nature of the disciplinary process, form the informal first steps through the full formal procedure, with special reference to the supervisor's contribution.
Training: procedures and responsibilities in obtaining bank training; the structures and stages in the Institute's training programs.

Benefits

Rewards: the package; pay, considerations, holidays, perks, bonuses, share options. Similarities and differences between banks.,
Grading: simple principles of job "evaluation; relationships' between grades, promotion, merit and pay.
Availability: entitlement to, and eligibility for, reward-benefits, qualification for allowances and special payments.

BANKING LAW I - BIFS 231

Course Objective

To enable students to demonstrate a knowledge and understanding of the principles of law relating to the business of banking; to apply those principles to practical situations and to communicate their responses to situations and problems to colleagues and customers.

Course Outline

At the end of the course the successful student should be able to:

- Appreciate the nature and purpose of law; be familiar with the different types of law; appreciate the different forms of legal liability; explain the role of law in the business of banking.
- Know the sources of law; understand the relevance of these sources to the business of banking.
- Be aware of the different processes and institutions for resolving legal and quasi-legal conflicts. Be aware of the wider factors to take into account before starting legal proceedings.
- Be able to explain the nature and essential elements of a contract; be aware of the implications of 'standard form' contracts.

Depreciation

Straight Line, Reducing Balance, Sum of the Year Depletion

BUSINESS COMMUNICATIONS - BIFS 121

Course Objective

To develop correct English usage and to teach its application in business communications, and to give training in elementary business procedures.

1. Communication

Good communications are essential to the efficient operation of any organisation. Students must be made aware of the skills- required of good communicators. Throughout the training Sir Ernest Gowers' five Cs should be recalled: Concise, Clear, Courteous, Correct and Complete.

1.1 Theory and Process of Communication

How effective communication is achieved; choice of media-written, oral and visual; choice of language -formal and informal relationships.

1.2 Communication Breakdown

What causes poor communication: wrong choice of tone or language; ambiguity; poor English skills; no psychological insight.

1.3 Tone and Style Students need to be aware of the importance of appropriate tone and style from the outset of the course.

1.4 Clear, Concise English and Basic Sentence Construction The need for brevity and precision should be emphasised; work on sentence formation should be practised so that students appreciate this from the beginning; good organisational skills; avoidance of loose sentence construction and careless use of commas.

1.5 Grammar and Punctuation

These are best corrected during usage as this gives greater validity; use of apostrophes.

1.6 Spelling Frequency of common errors needs firm treatment, and so does the inability to spell correctly words which are printed in the questions.

2. Shorter Forms of Communication

2.1 Business Letters
Structure of a letter: the style and tone to be used: formal and informal language.

2.2 Standard Letter Formats

The use of letter heads and other letter writing conventions.

2.3 Memoranda

Definition of a memorandum.
Presentation and tone.

3. Report Writing

3.1 Students need to be aware of the difference between composition and report writing. They should consider the purpose of a report. This should result in an appreciation of the need for clear thinking and good organisation of material.

3.2 The more formal language required for the presentation of facts should be considered as well as the language and style appropriate to those for whom the report is intended.

3.3 Objectivity and subjectivity should be explained, and some exercises should be given so that students learn to discern the difference between fact and opinion.

3.4 Organisation of material from accumulated facts should be practised. Selection of material and classification of the same under suitable headings should be exercised. Frequent personal reference to the writer is to be avoided in the presentation of reports.

3.5 Logical order of information and choice of headings should be discussed and practised separately.

3.6 The subjects chosen must be within the students' experience and so will not necessarily be in a banking context.

4. Meetings: Basic Organisation and Proce-

dures

4.1 Purposes of meetings -different categories.

4.2 Notices of meetings and agendas - committee members' agenda: chairman's agenda and agenda for an AGM.

4.3 Duties of chairman, secretary and committee members Chairman -organisation of meeting and human factors.

4.4 Procedure of meetings -proposals, resolutions, amendments, motions, voting: all terminology.

4.5 Minutes -types of minutes, e.g. narrative or action; reported speech.

5. Use of Telephone and Dealing with Enquiries, Face-to-Face Communication

5.1 Advantages and disadvantages of the telephone, together with its importance.

5.2 The correct procedure for making and answering calls, including costs.

5.3 Telephone techniques -practice in oral and written conversations. Role-play for practice in efficiency and politeness; techniques for listening effectively.

5.4 Using a message pad and recording telephone messages.

5.5 Non-verbal signals -voice, tone and inflections.

5.6 Face-to-face communication -body language, gestures, appearance and dealing with customers.

6. Ability to Comprehend and Summarise Business Documents

6.1 Summary and Note-taking

The importance of summary in a business context.

6.2 Summarising relevant information and editing.

6.3 Identifying essential points in a passage and summarising these points in note-form with main and sub-headings.

6.4 Comprehension The same, or another, passage will be used to test understanding of particular sentences, metaphorical expressions, vocabulary and points of detail. Students' vocabulary should be extended generally throughout the course by increasing their awareness of new words

THE ECONOMY IN THE LONG RUN

1. Classical Economics: The Economy at Full Employment

2. Why Do Economics Grow?

MONEY, BANKING, AND MONETARY POLICY

1. Money, The Banking System, and the Central Bank

2. Monetary Policy in the Short run

INFLATION, UNEMPLOYMENT, AND GOVERNMENT DEFICITS

1. From Short Run to the long run

2. The Dynamics of inflation and unemployment

3. government debts and deficits: Bahamian Budgetary Exercises

SPILLOVERS AND INFORMATION

1. Public Goods, Taxes and Public Choice

2. Environmental Problems and Public Policy

THE LABOUR MARKET AND ECONOMIC Challenges

1. Demand and Supply for labour

2. Wage Determination

3. Labour Unions

4. Poverty, Housing and Public Policy

THE INTERNATIONAL ECONOMY

1. International Trade and Public Policy

2. International Finance

BUSINESS OF BANKING - BIFS 131

Course Objective

To develop knowledge of the functions and services performed by banks and other financial institutions, introduce students to the legal basis of the banker/customer relationship, and make them aware of the scale of competition within the financial services market.

Money

Barter, functions and characteristics of money, legal tender

The Financial Marketplace

Type, purpose and functions, central bank, retail, merchant and other types of banks.

Financial journals

Banker/Customer Relationship

Definitions of banker and customer, debtor/creditor, banker's rights and duties.

Bank Customers

Adults, minors, joint, sole traders, partnership, companies. Opening accounts

Cheque's and Clearing Systems

Crossings and endorsements, clearing systems

Bank Functions and Services

Deposits, advances, money transmission and other services. Balance sheet of a retail bank.

Basic principles of saving and lending.

Plastic and Electronic Banking

Telephone and home banking. Credit, debit, charge, store and smart cards.

Competition

Services and customer benefits of banks vs. other types of financial institutions.

SUPERVISORY SKILLS - BIFS 221

Course Objective

To enable the student to understand the basic principles of

a) the organization,

its structure and work environment.

b) staff supervision, from selection to motivation and

c) to explore the variations in employers' practices in applying these principles in context of the financial services industry.

Course Outline

Organizing objectives, goals and targets, organization structures, the way banks are 'typically' structured; organization charts, your own bank and branch or section charts.

General Management Practice

Problem solving in a systematic manner

Planning and forecasting: short, medium and long-term schedules

Decision-making:

methodical action considering alternative out-

comes Organizing: implementing present actions; allocating available resources Delegation: on the basis of the knowledge of staff skills, inclinations, resources; allocating available resources Control: designing, implementing and communicating schedules of controls. Monitoring: managerial overview, monitoring the internal and external environment. Communication: simple principles of oral, visual and written communication.

The Management of People

The Individual

Selection in the formal sense: criteria, the right person for the job Training: on and off the job training, courses available to office and clerical staff, line, staff and supervisor-level responsibilities.

Motivation: needs, satisfaction, the role of the organization and its culture and strategies.

Interpersonal skills, interviewing, counseling, immediate disciplinary principles and practices.

The Group

Extraction of trial balance
Effects of transactions on type of accounts
Discovery and correction of errors

ADJUSTMENTS AND FINANCIAL STATEMENTS

Measuring net income
Adjusting entries
Adjusted trial balance
Financial statements from adjusted trial balance

WORKSHEET AND COMPLETION OF ACCOUNTING CYCLE

Worksheet
Financial statements from worksheet
Journalizing adjusting entries
Closing the accounts
Post-closing trial balance

ACCOUNTING FOR MERCHANDISING OPERATIONS

Merchandising Inventory
Merchandising income statement
Accounting for sales transactions
Periodic/perpetual inventory systems
Estimating inventories
Classified balance sheet & multi-step income statement

ACCOUNTING SYSTEMS: SPECIALIZED JOURNALS

Sales Journal
Purchases Journal
Cash receipt Journal
Cash payment Journal

INTERNAL CONTROL AND CASH FLOW MANAGEMENT

Basic elements of Internal control
Control of cash receipts/disbursements

Bank reconciliation
Petty cash procedures

ACCOUNTING FOR CURRENT ASSETS & CURRENT LIABILITIES

Short-term investments
Accounts & notes receivable
Accounts & notes payable
INVENTORIES: Valuations Systems:
Perpetual. Periodic
LIFO, FIFO Avg. cost. Specific Identification Estimation - retail and gross profit methods

LONG TERM ASSETS

Accounting for Tangible and Intangible Assets
Accounting for Natural resources Acquisition
Depreciation/amortization/Depletion
Disposal

ACCOUNTING PRINCIPLES

Objectives of financial reporting
Assumptions: Monetary Unit, Economic Entity, Time Periods. Going Concern
Principles: Revenue Recognition, Matching, Full disclosure, cost.

ASSESSMENT

Homework will be assigned on completion of each segment. Quizzes may also be given during the semester.
There will be two in-term tests consisting of multiple choice and problem-type questions and a final comprehensive examination

PRINCIPLES OF MACROECONOMICS - BIFS 211

Course Description

This course provides a basic introduction to economic thinking and methods. It emphasizes real world applications particularly for The Bahamas and the Caribbean. The use of graphs and basic algebra serve as tools for analysis

Course Objective

This course introduces the student to basic economic reasoning on:
How the macroeconomy works
The use of economic tools in economic decision making process
How to distinguish the Bahamian economy from industrialized economies

INTRODUCTION AND KEY PRINCIPLES

1. Introduction: What is Economics?
2. Key Principles of Economics
3. Markets and Government In the Economy:
 - The Bahamas
 - The Caribbean Region
 - The Industrialized World
4. Supply, Demand, and Market Equilibrium

THE BASIC CONCEPTS OF MACROECONOMICS

1. Ideas Behind Macroeconomics
2. Economic Statistics

SPANISH FOR BANKERS - BIFS 103

1. Spanish Phonetics and Pronunciation
2. Articles (Definite and Indefinite)
3. Question Words and Forming Questions
4. Regular Verbs and Irregular verbs in the Present, Past and Future Tenses
5. Days of the week, Months of the Year, Dates and Seasons
6. Numbers from (Ones , Tens, Thousands and millions)
7. Telling and Asking the Time in Spanish
8. Meeting and Greeting People Generally
9. Grammar Structures List of Verbs
10. Transcripts and Translations Paragraphs (Questions)
11. Multiple Choice questions
12. Dialogues are assessed with the use of vocabulary in a puzzle.
13. Reading Task And Essay Writing (TOPICS)
 - a. Exercises that give practices in reading comprehension in Spanish on the topics of World of Work.
 - b. Personal and social Life: Describing someone.
 - c. The World of Work: Work experiences and Questions
 - d. Every Day Activities: The News (Questions to Answer)
 - e. The World around us: Shopping (Ads to be read and work out whether statements are true or false.
 - f. International World: A Tourist Brochure
14. The World of work: Job Applications
15. International World: Places of Interest. You are asked to write an Article
16. Every Day Activities: About The House
17. The World of Work: Part-time Jobs. Questions about the passage
18. International World: Tourism (Essay and Discussions)
19. Evaluations from the above topics.

EFFECTIVE PRESENTATIONS - BIFS 125

Course Description

This course is intended to provide students with skills in the writing of research papers and effective oral communications.

Students will need to use basic computer applications such as Microsoft Word, Excel and Power Point. They will need to use internet based research engines such as GOOGLE, WIKIPEDIA and others.
Pre-Requisite: Intermediate English (Eng. 017)

Course Overview

The correct and proper writing of research papers is a much needed skill in today's world

where so much information is available but must be analyzed and presented in a logical and relevant manner so that answers are provided to specific questions.

Oral Presentations introduce one to the basic theories and techniques of oral communication for business and technical contexts in the real world. It teaches the basic principles of developing and delivering effective oral presentations, including getting to the point and staying there, developing clear and audible structures, engaging and gauging your audience, using effective delivery techniques, choosing and designing visual aids, and using technical assistance such as Power Point. Students will practice these skills in a variety of situations, from

short impromptu talks to long, manuscript speeches for both technical and lay audiences. In addition, the course will broaden the knowledge and the inherent ingredients of human communication in general as they apply to a global world. The course seeks to deepen the appreciation of human communication in general and the students' part in it specifically.

Course Objectives

Upon successful completion of this course, students should be able to:

- Analyze, sort and collate information about various topics in a clear, concise and effective manner.
- Identify, explain and demonstrate the fundamental elements of the communication process.
- Communication Apprehension Management: rehearsing ways that reduce nervousness or "stage fright" and help students achieve a "comfort level" in front of an audience.
- Plan, prepare and deliver a well-organized, relevant, and logical oral presentation that demonstrates critical thinking skills and utilizes valid research to support a topic. Structure a message with a clear purpose (Intent), an Introduction, Main Points, and Conclusion and provide effective Transitions

for prepared and impromptu presentations.

- Create a presentation that is adapted to a specific audience by identifying the needs and wants of the audience through research and analysis of audience characteristics.
- Identify and apply verbal and nonverbal strategies for maintaining audience attention and interest. Choose language that is appropriate for the audience. Deliver prepared messages in an extemporaneous manner.
- Engage in active/evaluative listening techniques and apply the basic principles of critical thinking, problem-solving, and constructive feedback (which create a supportive environment and are helpful in fostering progress and improvement). Illustrate skills in asking and responding thoughtfully and thoroughly to questions, comments, and challenges.
- Create and properly utilize low tech and high tech presentational aids and formatting conventions that will enhance the message and reinforce the understanding to the audience.
- Research topics using various search engines and preparing reports as a result which show the value of the research efforts without plagiarism but recognizing the need to acknowledge all sources.

2. Principles of Ethical Behavior
3. Ethical Issues in Business and the Modern Workplace
4. Developing Critical Thinking, Analysis, and Argumentative Skills
5. Ethical Decision-making : Process and Problem –Solving
6. Ethical Leadership
7. Legal and Fiduciary Duties and Responsibilities
8. Conflicts of Interest
9. Directors and Director's Duties
10. Corporate Governance
11. Corporate Social Responsibility
12. Fundamentals of Ethical Corporate Culture and Organizational Behavior
13. Fundamentals of Professionalism and Professional Behavior
14. Promoting Ethical Behavior and Leadership within the Organization

Course Teaching Methodology

This course will combine class lecture, analysis of ethical theories, concepts and case studies, discussion, debate and problem-solving of ethical issues, and general class participation to examine the principles of ethical decision-making, leadership, corporate governance, and professionalism.

FINANCIAL ACCOUNTING I - BIFS 141

Course Description

This course covers the application of generally accepted accounting principles relating to the accounting cycle of a sole trader involved in a service or merchandising enterprise. Concentration will be on preparation and understanding of three financial statements.

Course Objective

Upon successful completion of this course, students will be able to:

1. Apply generally accepted accounting principles to the accounting cycle
2. Account for the transactions of a sole trader involved in a service or merchandising concern
3. Post to the various special journals and prepare Financial statements
4. Prepare a bank reconciliation statement and appreciate the problems associated with internal control
5. Account for current assets, current liabilities and long-term assets

INTRODUCTION TO ACCOUNTING CONCEPTS

Purpose of accounting
 Characteristic of Accounting Information
 Recording and Reporting Accounting Information Using Accounting Information
 Accounting as a Profession
 Source of Accounting Principles and Practices Forms of business Organizations
 The Forms of Business Organizations
 The Effect of Transactions on the Accounting equation

RECORDING BUSINESS TRANSACTIONS - ACCOUNTING CYCLE

Transactions and Source Documents
 Analysis of Transactions, Debits and Credits and accounts
 Journalizing and posting journal entries to the general ledger

ETHICS AND PROFESSIONALISM - BIFS 235

Course Description

This course examines the role and significance of ethics in business and the work environment by providing students with critical thinking and problem-solving skills for the recognition, analysis management and resolution of ethical issues and promotion of ethical behavior. It also explores the concepts of ethical leadership, corporate social responsibility, and corporate governance, and highlights the fundamentals of professionalism in the workplace.

Course Objectives

On completion of this course, students are expected and be able to :-

1. Demonstrate an understanding of ethics, ethical behavior, and ethical leadership

2. Recognize, analyze, examine, debate, and decide ethical issues in business transactions and the work environment.
3. Develop critical knowledge and understanding of corporate social responsibility and corporate governance and their significance in financial institutions.
4. Examine the fundamentals of professional behavior and professionalism.
5. Applying knowledge, understanding, critical thinking, reasoning, and problem-solving skills to professional decision-making and ethical leadership challenges.

Course Content

1. Definition of Ethics, Theories of Ethics, Moral Reasoning, and Ethical Concepts