



WEST AFRICAN INSURANCE INSTITUTE

MBA PROGRAMME (EXECUTIVE)

AIMS OF THE PROGRAMME

The MBA programme is the premier qualification for individuals wishing to progress to strategic levels in their organizations. It aims to provide a rigorous grounding in the key elements of knowledge, skills and understanding necessary for participants to operate effectively as strategic general managers in a service driven environment. It involves supported open and distance learning with high quality learning materials and access to tutors and fellow participants.

Our Programme offers:

- A comprehensive instruction to functional aspects of business
 - A sound integration of theory and practice
 - Development of personal managerial skills
 - Instruction in techniques of strategic analysis

Key features of the course are the Masters conference, held over a weekend at the start of the programme and Two weeks allocated for Research work defense at the end of the programme.

DURATION: 18 MONTHS

AREAS OF SPECIALIZATION

- *Marketing*
 - *Insurance and Risk Management*
 - *Banking and Financial Services*

PROGRAMME APPROACH

WAI (West African Insurance Institute) will:

- Provide participants with a self-contained set of up-to-date subject areas on CD-ROM containing self-assessment exercises

- Enable the participants to access our extensive online library
- Monitor and record participants academic achievements

WAI is responsible for ensuring the quality of participants programme through our rigorous quality assurance procedures.

ENTRY REQUIREMENTS

- Persons of sound mind with first degree in Management Sciences or in a related field of study with at least a second class level.
 - Persons with first degree in other field of study will also be considered for admission if they have been in management position for a period not less than three years or if they have acquired knowledge about marketing or a related field after their first degree.
- Holders of Professional Certificates like ACII, ICAN, and ACCA.
- Persons with third class degree or pass or HND in related study areas, recognized professional qualification and a minimum of five years working experience in a management position.

COURSE OUTLINE

Our MBA programme is designed around career specializations as opposed to more general academic majors because it gives our graduates greater expertise and more value to the firms that ultimately employ them.

The programme is divided into three stages. Stage I consists of five General/Core subjects that give a solid grounding in major business functions. Stage II focuses on career specializations and Stage III is based on Dissertation / Research Work.

Stage I General / Core Subjects

- i) Leadership Skills Development
- ii) Quantitative Methods in Management
- iii) Information Management
- iv) Management Theory and Practice
- v) Research Methods

Stage II Areas of Specialization

A) Marketing

- i) Marketing Principles and Practice
- ii) Marketing Research
- iii) Marketing Planning and Organization
- iv) Marketing Strategies and Management
- v) International Marketing

B) Insurance and Risk Management

- i) Insurance Management
- ii) Risk Management
- iii) Insurance Underwriting and Rating
- iv) Life Assurance Principles and Practice
- v) General Insurance Principles and Practice

C) Banking and Financial Services

- i) Bank Financial Management
- ii) International Finance Markets
- iii) Corporate Risk Management
- iv) Management and Organizational Behaviour
- v) Investment Portfolio Management

Stage III: Dissertation / Research Work

METHOD OF APPLICATION

Application forms can be obtained from;

**WEST AFRICAN INSURANCE INSTITUTE, KOTU SOUTH,
BANJUL, THE GAMBIA.**

TEL: (+220) 4460319 AND 4460689

- **An application fee of D1,000 (One thousand dalasis) payable in cash or certified cheque to WAI**
 - **A self addressed stamped envelope measuring 25cm (10x6)**
 - **Course fee of US\$7,500.00 or Dalasis equivalent**

LOCATION AND CONTACT

WEST AFRICAN INSURANCE INSTITUTE (WAI), located at Kotu South, Banjul, The Gambia with a full Diplomatic Status. The campus has all the relevant executive and corporate features. It however maintains an Educational Resource Centre as well as The Richelieu Dennis Research Centre and Library.

- **WEST AFRICAN INSURANCE INSTITUTE (WAI), PMB 470 S/K, KOTU SOUTH, BANJUL, THE GAMBIA.**
- **TEL: (+220) 4460319, 4460689 AND 4460690**
 - **WEBSITE: www.waii.org**
 - **EMAIL: info@waii.org**

COURSE STRUCTURE

Stage I General / Core Subjects

i) Leadership Skills Development

- Global Leadership Assessment for Managers
- Business Ethics and Corporate Social Operation
- Strategic Problem Solving
- Career Skills Development
- Understanding General Management

ii) Quantitative Methods in Management

- Business Statistics
- Linear Programming
- Transportation Model
- Assignment Model
- CIM / PERT Analysis
- Inventory Control
- Application of Calculation in Business
- Queuing Theory
- Probability
- Decision & Risk Analysis

iii) Information Management

- Business Information Analysis
- Data Collection & Processing
- Computer Appreciation
- Computer Languages
- Excel
- Words
- PowerPoint
- Access
- Internet Explorer
- Computer generation
- Information & Business Management

iv) Management Theory and Practice

- Managing and the Manager's Job
- The Evolution of Management Thought
- Organizational Environments and Effectiveness
- Managerial Decision Making
- Organizational Goals and Planning
- Strategy and Strategic Planning
- Tactical and Operational Planning
- Managing Human Resources
- Operations Management, Productivity and Quality
- Managing Information Systems
- Control Techniques and Methods

- Entrepreneurship and Small Business Management
- Managing in the International Sector

V) Research Methods

- Overview of Research
 - The Problem Statement, Research Questions and Hypothesis
 - The Concept of the variable in Research
 - Reviewing the Literature & Theoretical framework
 - Theoretical Issues in Research
 - Ethical Issues & Fraud in Research
 - Ideographic Research Design
 - Nomothetic Research Designs
 - Reliability & Validation
 - Population & Sample Design
 - Sources & Methods of Data Collection
 - Data Summary & SPSS
 - Accessing & Evaluating a Research work
 - Research Critique

Stage II Areas of Specialization

A) Marketing

i) Marketing Principles & Practice

- What is Marketing
- Marketing Concepts
- Marketing for Goods
- Marketing for Services
- Marketing Management
- Segmentation, Targeting and Positioning
- Stages of Product Life-Cycle
- Marketing Environments

ii) Marketing Research

- Research for Marketing
- Process of Research
- Secondary data: Uses of limitations
- Process of Sampling
- Survey & Panel / Syndicated Research
- Questionnaire Research
- Qualitative Research
- Measurement & Scales
- Attitudes & Measurements
- Experimentation
- Writing & Reading Research Reports
- Commissioning Market Research
- International Market Research

iii) Marketing Planning & Organization

- Marketing Role in the Global Economy
- Marketing Role within the firm or non-profit making organisations
- Market Segmentation
- Behaviourial Dimension of the Consumer Market
- Business & Organisational Customers
- Product Planning for Goods & Services
- New Product Development & Management
- Place & Development of Channel Systems
- Logistics & Distribution of Customer Services

- Retailers & Wholesalers and their Strategy Planning
- Implementing & Controlling Market Plans

iv) **Marketing Strategies and Management**

- Marketing Strategy
 - The Marketing Appreciation
 - Managing the Marketing Mix
 - Implementing Marketing
 - Strategic Marketing Management
 - Market / Product Mix Strategies
 - Marketing Tactics, Policies and Procedures
 - Marketing Strategy Implementation
 - Marketing Strategy Review
 - Marketing Strategy Monitoring and Evaluation

v) **International Marketing**

- The International Environment
 - The Economic Environment: The World Economy
 - The Economic Environment: The Foreign Economics
 - The Cultural Environment: The People of the World
 - International Marketing Management (Marketing to the World)
 - International Marketing Intelligence
 - International Product Policy; Basis Product and its attributes
 - International Product Policy; Product Lien and Product Planning
 - Distribution: Entering Foreign Markets
 - Foreign Market: Channels & Global Logistics
 - International Promotion: Advertising
 - Personal Selling, Sales Promotion, Public Relations
 - Pricing in International Market
 - Organisation and Control of International Marketing

B) Insurance and Risk Management

i) **Insurance Management**

- Insurance Skills Development
 - Insurance Regulations
 - Trade Associations
 - Management responsibility in underwriting, rating, ,reinsurance claims, accounting investment loss control in society and working with governmental supervisors
 - Customer / Client Relationship
 - Managing Bad Image / Corporate Responsibility
 - Investment and Management of Insurance Funds

ii) **Risk Management**

- The Nature of Risk and Scope of Risk Management
 - Responses to Risk and the Risk Management Process
 - Family or Personal Risk Management
 - Business Risk Management
 - Financial Risk Management in Developing Countries
 - Responsibility for Risk Management functions in Business Concerns
 - Scope of Risk Manager's Duties
 - Crisis Management as an aspect of Risk Management
 - The Management of Environmental Risk
 - Insurance Mechanism as a Method of Handling Risk
 - Benefits of Loss Prevention and Risk Management to Developing Countries
 - Case Studies in Risk Management

iii) Insurance Underwriting and Rating

- Underwriting Principles and Procedures
 - Legal significance of Procedures relating to Quotations, Proposal forms and Lloyd's original slip
 - Rating Methods for Main Classes of Insurance Businesses
 - Use of Profit Commissions
 - How Statistics and Underwriting records are employed by underwriters
 - Understanding of Liability Regime
 - Cash Flow / Investment Income Considerations on an Underwriting Account
 - IBNR / Methods of Reserving

iv) Life Assurances Principles and Practice / Financial Planning

- Life Assurance and Annuities
 - Tax Reliefs and Tax Charges
 - Life Assurance and Capital Transfer Tax
 - Wills, Gifts and Trusts
 - Pensions
 - Partnership Tax Planning
 - Self Employed Deferred Annuities
 - Private and Commercial Mortgages
 - Investment at Retirement and Use of Assurance
 - Case Histories

v) General Insurance Principles and Practice

- The Insurance Device and The Fields of Insurance
 - The Structure of the Insurance Industry
 - Functions of Insurers
 - Financial Aspects of Insurer Operations
 - The Private Insurance Industry
 - The Government as an Insurer
 - Regulation of the Insurance Industry
 - The Legal Framework of Insurance
 - Property and Liability Insurances Negligence and Legal Liability, Commercial Liability Covers, Surety Bonds and Credit Insurance etc

C) Banking and Financial Services

i) Bank Financial Management

- The Foundations of Saving, Investment, and Credit Markets
- Depository Financial Institutions
- Interest Rates
- The Economic Behaviour of Banks
- Management and Performance of Banks
- Regulation of Banks
- Economic Consequences of Bank Regulation

ii) International Finance Markets

- An Introduction to The World of International Finance
 - Interest Rates in The Global Money Market
 - Exchange Rate System
 - Exchange Rates, Interest Rates and Inflation Rates: An Integrated Framework
 - Currency Prediction Versus Market Efficiency
 - Foreign Exchange Options
 - International Banking and Credit
 - Instruments of The International Money Market
 - The Global Debt problem
 - International Equity Markets and Portfolio Diversification
 - Global Commodity Markets

- International Financing Decisions

iii) **Corporate Risk Management**

- Financial Risk Management
 - Risk Modeling
 - Corporate Finance
 - Strategic Risk Management
 - Strategic Value Creation
 - Sustainable Banking
 - Corporate Governance
 - Wealth Management and Private Banking
 - Emerging Financial Markets
 - Strategic Process Management
 - Securitisation
 - Valuation Management

iv) **Management and Organisational Behaviour**

- The Management Challenge Management Leadership, Managing a consumer Focus
 - Strategic Management Strategic Marketing Management, Strategic development
 - Quality Management Strategy
 - Organisational Management
 - Organisational Communication
 - Human Resources Management
 - Work Motivation: Personal and Situation Influences on Behaviour
 - Management Decision Making
 - Operations Management
 - Business and Management Information
 - Managerial Finance and Accounting
 - Environmental issues and Corporate Environmental Management
 - Globalization and Multinational Management
 - Management in Perspective

V) **Investment Portfolio Management**

- Modern Portfolio Theory
 - Ethics and Professional Standards
 - Fundamental and Technical Analysis of Equities
 - Concentrated Equity Positions
 - Bench Marking
 - Capital Markets
 - Management of Mutual Funds
 - Asset Allocation
 - Tax efficient Portfolio Design

Note: ***Attention is given to interest rates, inflation, the policies of Federal Reserve and general economy policy as it pertains to these topics.***

STAGES IN THE MBA PROGRAMME (EXECUTIVE)

STAGE 1

- Admission

STAGE 2

- Registration and Orientation

STAGE 3

- Learning Core Subjects with all assignments submitted, reviewed and passed. See page 2 for the list of Core Subjects

STAGE 4

- Learning specialised areas with all assignments submitted, reviewed and passed. See pages 2 3 for the list of specialised areas.

STAGE 5

- The dissertation is a major piece of work of approximately 15,000 words, based on research into an organisation or industry. The Research Methods module in Stage one (see page 2) of the programme, prepares you for this.
 - There will be a local supervisor in your country of domicile and after the completion of the research work; there will be a defense at the Institute's Headquarters at Kotu South, Banjul, The Gambia.
- Thereafter, a certificate of completion of the MBA programme (Executive) in your specialised area will be awarded by the partner University.

For further enquires please contact the under listed:

1. Nigeria

- a) Mallam M. B. Hussaini
Acting Commissioner of Insurance
National Insurance Commission
Shelter Plaza, Wuse Zone 5
P.M.B 457, Garki
Abuja, Nigeria
- b) Mr. Rotimi Fashola
(IFC CO-ORDINATOR)
Executive Director
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Victoria Island, Lagos.
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2. The Sierra Leone

- a) Mr. A. A Kanu
Commissioner of Insurance
National Insurance Commission
Freetown
Sierra Leone
- b) Mr. Solomon J. Samba
(IFC CO-ORDINATOR)
Managing Director
Aureol Insurance Company Limited
54 Siaka Stevens Street
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3. The Gambia

- a) The Director General
West African Insurance Institute
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b) Mr. Pa Alieu Sillah
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4. Ghana

a) Mr. Victor KusiYeboah
(MBA COORDINATOR)
Managing Director
Unic Insurance
Accra
Ghana

b) Ms. J. Amoah
Commissioner of Insurance
National Insurance Commission
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5. Liberia

A) Mr. Jerry N. Gibson
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10 Benson Street
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b) Mr. Josie P. Senesie
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Ministry of Transport
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