



Ilays National University

Jaamacadda Ummadda Ilays

— DEPARTMENT OF —

ACCOUNTING & FINANCE



164

Core curriculum
credits



10

Credits
in elective pool



10

Teaching
semesters listed
(including foundation year)



Ilays University, Lasanod, Somalia



www.ilaysuniversity.edu.so



info@ilaysuniversity.edu.so



ILAYS NATIONAL UNIVERSITY

1. Program Overview

The Accounting and Finance program is designed to develop graduates who can understand, record, interpret, communicate and critically evaluate financial information while also applying finance principles to organizational decision-making. The curriculum combines a strong accounting sequence with finance, economics, statistics, law, management, digital accounting systems, financial technology, data analytics, taxation, auditing, governance, ethics and research.

The curricular progression begins with academic and quantitative foundations, then develops competence in financial and cost accounting, financial reporting and IFRS, managerial accounting, banking and finance, corporate finance, investment analysis, budgeting, public financial management and specialized areas such as Islamic banking and finance, governmental budgeting, advanced auditing and assurance, financial risk management, Zakat, Awqaf and Islamic accounting, and professional internship.

A distinguishing feature of the program is its broad sectoral relevance. The curriculum addresses commercial organizations, banks and financial institutions, public-sector bodies, NGOs and nonprofit organizations, and institutions operating within Islamic finance and social-finance environments. Digital Accounting Systems I and II, Fintech Fundamentals, and Financial Econometrics and Data Analytics provide an explicit technology and analytics dimension to the degree.

2. Vision, Mission and Program Identity



VISION

To be a respected center of accounting and finance education that develops ethical, analytically capable, digitally fluent and professionally prepared graduates who contribute to sound financial management, accountability and sustainable economic development.



MISSION

To provide rigorous, practice-oriented education in accounting and finance through progressive coursework, applied learning, digital systems, research, ethical formation and professional exposure, enabling graduates to serve private, public, nonprofit and financial-sector organizations responsibly and effectively.

ETHICAL STEWARDSHIP

DIGITAL & ANALYTICAL FLUENCY

APPLIED PROFESSIONAL PRACTICE

3. Program Rationale

Integrated accounting–finance foundation

The curriculum avoids treating accounting and finance as separate silos. Financial accounting, reporting, cost and managerial accounting are progressively connected with corporate finance, investment analysis, banking, risk and budgeting.

Digital and analytical capability

Computer Fundamentals, Fintech Fundamentals, Digital Accounting Systems I–II, Financial Econometrics and Data Analytics, and the Data Analysis elective create a pathway from basic digital literacy to technology-enabled financial analysis.

Public, NGO and nonprofit relevance

Public Financial Management, Financial Management for NGOs and Nonprofits, Applied Governmental Budgeting, and the Public Sector Accounting and IPSAS elective prepare students for contexts where accountability, donor funds, public budgets and stewardship are central.

Islamic finance and social-finance orientation

Islamic Banking and Finance and Zakat, Awqaf and Islamic Accounting provide subject matter directly relevant to financial systems and institutions that apply Islamic finance principles.

Professional formation

Auditing, assurance, governance, ethics, a capstone research project and a professional internship move the curriculum beyond classroom knowledge toward judgment, accountability and workplace readiness.

4. Program Objectives

- Build a strong foundation in financial accounting, cost accounting, managerial accounting, reporting and assurance.
- Develop the ability to apply finance concepts in corporate finance, investment, banking, risk management and budgeting decisions.
- Prepare students to interpret and apply financial reporting principles, including IFRS-oriented reporting and advanced financial reporting topics.
- Develop competence in digital accounting systems, financial technology, quantitative methods, econometrics and data analytics.
- Prepare graduates for financial management roles in business, government, NGOs, nonprofits and financial institutions.
- Promote ethical reasoning, professional conduct, accountability and sound corporate governance.
- Build capacity to understand taxation, public financial management, governmental budgeting and public-sector accountability.
- Introduce Islamic banking and finance and Islamic accounting applications relevant to Zakat and Awqaf.
- Develop research, inquiry, communication and evidence-based problem-solving skills through research methods and a capstone project.
- Provide structured exposure to professional practice through internship and applied coursework.

5. Expected Program Learning Outcomes

Outcome	Expected capability
PLO 1 – Accounting knowledge	Prepare and interpret accounting information using appropriate principles, procedures and reporting concepts across financial, cost and managerial accounting contexts.
PLO 2 – Financial reporting	Analyze financial statements and reporting issues and apply IFRS-oriented concepts in preparing and evaluating corporate financial information.
PLO 3 – Finance decision-making	Apply corporate finance, investment, banking, portfolio and risk concepts to financial decisions and resource allocation.
PLO 4 – Quantitative analysis	Use mathematics, statistics, econometrics and data analytics to analyze financial and business problems and support evidence-based conclusions.
PLO 5 – Digital competence	Use digital accounting systems and understand fintech-enabled processes in contemporary accounting and finance practice.
PLO 6 – Public and nonprofit finance	Apply budgeting and financial management concepts to public, governmental, NGO and nonprofit settings.
PLO 7 – Assurance and governance	Explain and apply auditing, assurance, governance, accountability, internal control and professional ethics principles.
PLO 8 – Legal, economic and managerial context	Integrate relevant economics, business law, management and strategic considerations into accounting and finance decisions.
PLO 9 – Islamic finance awareness	Demonstrate informed understanding of Islamic banking and finance and accounting issues associated with Zakat and Awqaf.
PLO 10 – Communication and research	Communicate financial ideas clearly, undertake structured research, evaluate evidence and present defensible findings.
PLO 11 – Professional practice	Demonstrate workplace readiness, responsibility, teamwork, adaptability and professional conduct during applied and internship experiences.

6. Graduate Attributes



Technically competent: Understands core accounting, reporting, finance, audit, budgeting and related business concepts.

Analytical and evidence-driven: Uses quantitative reasoning, data analytics and structured financial analysis to support decisions.

Ethical and accountable: Recognizes the importance of integrity, professional standards, governance and stewardship of financial resources.

Digitally fluent: Can work with digital accounting systems and understands the growing role of fintech and data in finance.

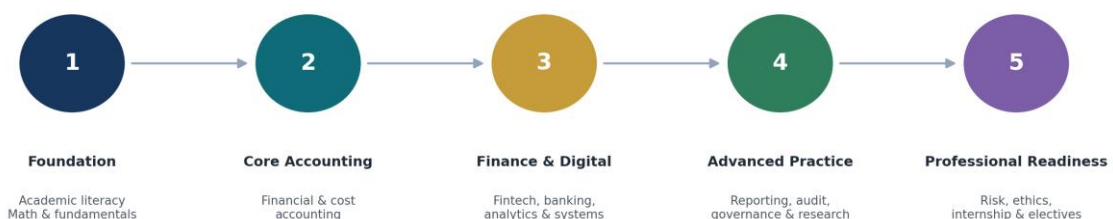
Effective communicator: Can prepare professional reports, explain financial findings, and communicate with technical and non-technical stakeholders.

Context-aware: Can apply financial knowledge across private firms, banks, government, NGOs and nonprofits.

Research-capable: Can formulate questions, collect and interpret evidence, and complete an applied research project.

Professionally adaptable: Can learn continuously, collaborate, manage responsibilities and transition into entry-level professional roles.

7. Curriculum Structure and Academic Progression



The curriculum is sequenced so that students progress from foundational academic readiness to technical accounting and finance competence, then to specialized, analytical and professionally oriented study. The two foundation semesters each carry 18 credit hours. The subsequent eight semesters range from 15 to 17 credit hours. The required/core curriculum totals 164 credit hours, while the elective pool contains 10 additional credits. The curriculum document does not specify how many elective credits a student must select; that requirement should therefore be stated separately in the official academic regulations.

Foundation Year – Semester I

No.	Code	Course Title	Cr. Hrs
1	ENG001	Freshman English	3
2	MTH002	Precalculus	3
3	SOM003	Somali History and Culture I	3
4	GST004	Critical Thinking	2
5	MGT005	Principles of Management	3
6	ACC006	Accounting Fundamentals	4
Semester Total Credit Hours			18

Foundation Year – Semester II

No.	Code	Course Title	Cr. Hrs
1	ENG007	Academic English I	3
2	MTH008	Calculus	3
3	ISL009	Islamic Studies	3
4	ACC010	Financial Accounting I	4
5	GST011	Study Skills	2
6	SOM012	Somali History and Culture II	3
Semester Total Credit Hours			18

Semester I

No.	Code	Course Title	Cr. Hrs
1	ENG101	Academic English II	3
2	BUS102	Business Studies	3
3	MTH103	Business Mathematics	3
4	CSC104	Computer Fundamentals	2
5	ACC105	Financial Accounting II	4
Semester Total Credit Hours			15

Semester II

No.	Code	Course Title	Cr. Hrs
1	ACC106	Intermediate Financial Accounting	4
2	ECO107	Economics Fundamentals	3
3	ACC108	Cost Accounting I	4
4	LAW109	Principles of Business Law	2
5	STA110	Business Statistics	3
Semester Total Credit Hours			16

Semester III

No.	Code	Course Title	Cr. Hrs
1	ACC201	Cost Accounting II	4

No.	Code	Course Title	Cr. Hrs
2	ACC202	Financial Reporting and IFRS	4
3	ECO203	Microeconomics	3
4	FIN204	Fintech Fundamentals	3
5	ENG205	Business Communication	2
Semester Total Credit Hours			16

Semester IV

No.	Code	Course Title	Cr. Hrs
1	ACC206	Digital Accounting Systems I	3
2	FIN207	Public Financial Management	4
3	ACC208	Managerial Accounting	3
4	ECO209	Macroeconomics	3
5	FIN210	Banking and Finance	3
Semester Total Credit Hours			16

Semester V

No.	Code	Course Title	Cr. Hrs
1	ACC301	Digital Accounting Systems II	3
2	FIN302	Islamic Banking and Finance	3
3	FIN303	Financial Econometrics and Data Analytics	4
4	FIN304	Taxation Fundamentals	2
5	MGT305	Strategic Management	3
Semester Total Credit Hours			15

Semester VI

No.	Code	Course Title	Cr. Hrs
1	FIN306	Corporate Finance	3
2	FIN307	Investment Analysis and Portfolio Management	3
3	FIN308	Applied Business Budgeting	4
4	RES309	Research Methods	3
5	FIN310	Financial Management for NGOs and Nonprofits	4
Semester Total Credit Hours			17

Semester VII

No.	Code	Course Title	Cr. Hrs
1	FIN401	Applied Governmental Budgeting	4
2	ACC402	Advanced Financial Reporting	4
3	AUD403	Fundamentals of Auditing	3
4	AUD404	Corporate Governance and Accountability	3
5	RES405	Capstone Research Project	3
Semester Total Credit Hours			17

Semester VIII

No.	Code	Course Title	Cr. Hrs
1	AUD406	Advanced Auditing and Assurance	4
2	FIN407	Financial Risk Management	3
3	ACC408	Zakat, Awqaf and Islamic Accounting	4
4	ACC409	Accounting Ethics and Professional Standards	2
5	INT410	Professional Internship	3
Semester Total Credit Hours			16

Elective Course Pool

Code	Course Title	Cr. Hrs
ACC490	Forensic Accounting and Fraud Examination	2
ENT491	Applied Business Plan	2
ACC492	Public Sector Accounting and IPSAS	2
FIN493	Financial Markets and Institutions	2
DAT494	Data Analysis	2
Total Credits in Elective Pool		10

8. Curriculum Domains

Accounting and financial reporting	Accounting Fundamentals; Financial Accounting I–II; Intermediate Financial Accounting; Cost Accounting I–II; Financial Reporting and IFRS; Managerial Accounting; Advanced Financial Reporting.
Finance and investment	Banking and Finance; Corporate Finance; Investment Analysis and Portfolio Management; Financial Risk Management; Financial Markets and Institutions elective.
Public, governmental and nonprofit finance	Public Financial Management; Financial Management for NGOs and Nonprofits; Applied Governmental Budgeting; Public Sector Accounting and IPSAS elective.
Digital systems, fintech and analytics	Computer Fundamentals; Fintech Fundamentals; Digital Accounting Systems I–II; Financial Econometrics and Data Analytics; Data Analysis elective.
Assurance, governance and ethics	Fundamentals of Auditing; Advanced Auditing and Assurance; Corporate Governance and Accountability; Accounting Ethics and Professional Standards; Forensic Accounting and Fraud Examination elective.
Economics, business and quantitative foundations	Precalculus; Calculus; Business Mathematics; Business Statistics; Economics Fundamentals; Microeconomics; Macroeconomics; Business Studies; Principles of Management; Strategic Management; Principles of Business Law.
Islamic finance and accounting	Islamic Banking and Finance; Zakat, Awqaf and Islamic Accounting.
Communication, research and professional practice	English sequence; Critical Thinking; Study Skills; Business Communication; Research Methods; Capstone Research Project; Professional Internship.

9. Teaching and Learning Methods

The program is best delivered through a blended set of methods that match the practical and analytical nature of accounting and finance. The methods below are recommended for implementing the listed curriculum; the curriculum file itself identifies courses and credits but does not prescribe pedagogy.

- Interactive lectures for conceptual foundations, standards, frameworks and worked examples.

- Tutorials and problem-solving sessions for accounting cycles, calculations, budgeting, valuation, investment analysis and risk applications.
- Computer laboratory sessions for Digital Accounting Systems, fintech demonstrations, spreadsheet modelling, econometrics and data analytics.
- Case-based learning using realistic organizational scenarios in reporting, audit, governance, public finance, NGO finance and ethics.
- Group projects and presentations to strengthen teamwork, communication, professional writing and decision justification.
- Research-based learning through Research Methods and the Capstone Research Project.
- Experiential learning through the Professional Internship and practitioner engagement where available.
- Simulation and role-based exercises, such as audit planning, budget hearings, investment committee review and internal-control analysis.

10. Assessment Strategy

Assessment should combine knowledge, technical competence, analysis, professional judgment and communication. The exact weightings should be set in course specifications and institutional regulations; the curriculum provided does not prescribe a single grading formula.

Assessment Mode	Primary Purpose
Formative assessment	Quizzes, homework, short exercises, practice sets, draft submissions and in-class problem solving used to provide feedback during learning.
Summative examinations	Mid-semester and final examinations for conceptual knowledge, numerical competence and structured analysis.
Applied assignments	Financial statement preparation and analysis, budgeting exercises, tax computations, finance models, audit working papers, governance reviews and data-analysis tasks.
Case studies	Individual or group responses requiring interpretation, judgment, recommendations and professional communication.
Projects and presentations	Research, financial modelling, strategy, business or public-finance projects assessed through written and oral outputs.
Practical/laboratory assessment	Hands-on demonstrations of accounting software, digital systems, analytics tools and spreadsheet-based models where relevant.
Capstone research	A supervised research project assessing research design, evidence use, analysis, academic writing and oral defense/presentation as applicable.
Internship assessment	Supervisor feedback, student logbook or portfolio, reflective report and professional conduct evaluation, subject to institutional internship rules.

11. Research, Capstone and Internship

Research Methods in Semester VI prepares students for the Capstone Research Project in Semester VII. This sequencing allows students to learn research design, literature use, data collection, analysis and academic reporting before undertaking a supervised project. Suitable research themes may emerge from accounting, finance, public finance, fintech, Islamic finance, audit, governance, NGO finance, financial inclusion, taxation, budgeting or data analytics.

The Professional Internship in Semester VIII provides the program's clearest formal bridge to the workplace. Placement can be aligned with accounting firms, banks, companies, government offices, NGOs, nonprofit organizations, audit functions, finance departments and other approved host institutions. To maximize academic value, internship activities should be linked to explicit learning outcomes, supervisor feedback, professional conduct expectations and a reflective or technical report.

12. Career Pathways and Employability



The breadth of the curriculum supports entry-level career pathways across accounting, finance, assurance, banking, public finance and nonprofit financial management. Actual job titles and eligibility will depend on employer requirements, experience and any professional certification demanded by the jurisdiction or organization.

- Financial accountant, accounts officer, reporting assistant or management accounting assistant.
- Internal audit assistant, external audit associate, assurance support or compliance officer.
- Financial analyst, junior investment analyst, portfolio support officer or risk analyst.
- Banking officer, credit/finance officer, treasury support or fintech operations role.
- Budget officer, public finance officer, government finance assistant or fiscal-analysis support role.
- NGO/nonprofit finance officer, grants finance assistant, donor-reporting officer or budgeting officer.
- Tax assistant or junior tax practitioner, subject to local professional and legal requirements.
- Forensic accounting/fraud-support roles, especially where the relevant elective is completed.
- Research assistant, data-analysis support or financial planning role.

13. Professional and Academic Development

The curriculum provides an academic base for later professional development in accounting, audit, finance, taxation, investment, public finance and related fields. Alignment or exemption from specific professional-body examinations cannot be claimed from the curriculum alone and should be verified directly with the relevant professional body. Graduates may also progress to postgraduate study in accounting, finance, business, economics, public financial management, Islamic finance, development finance, data analytics or related disciplines.

14. Quality Assurance and Continuous Improvement

- Periodic curriculum review to maintain relevance to accounting standards, finance practice, public-sector reforms, digital systems and labor-market needs.
- Course-level specifications that map learning outcomes, teaching activities and assessments to the program learning outcomes.
- External review or moderation of selected assessments, capstone work and program standards where institutional policy permits.
- Feedback from students, graduates, employers, internship hosts and professional practitioners.
- Annual review of student performance, progression, completion, internship quality and graduate outcomes.
- Regular updating of digital accounting, fintech and analytics content as tools and professional practices evolve.
- Monitoring of assessment balance to ensure that the program measures both theoretical understanding and applied competence.

15. Graduation Requirements

164 MANDATORY CREDIT HOURS	Degree completion requirement To qualify for the award of the bachelor’s degree, a student must successfully complete every mandatory/core course in the approved Accounting and Finance curriculum and earn all 164 mandatory credit hours. The mandatory total covers Foundation Year Semesters I–II and Semesters I–VIII, including the Capstone Research Project and the Professional Internship. The elective course pool is presented separately and is not included in the 164-credit mandatory graduation total.	
36 Foundation-year credits	128 Semesters I–VIII credits	164 Mandatory graduation total

16. Credit-Hour Summary

Curriculum Component	Credit Hours
Foundation Year – Semester I	18
Foundation Year – Semester II	18
Semester I	15
Semester II	16
Semester III	16
Semester IV	16
Semester V	15
Semester VI	17
Semester VII	17
Semester VIII	16
Required/Core Curriculum Total	164
Elective Course Pool	10
Total Credits Represented (all listed courses)	174

The Accounting and Finance curriculum presents a broad, professionally oriented program with clear progression from foundational studies to advanced financial reporting, auditing, risk management, ethics and workplace experience. Its integration of digital accounting, fintech, data analytics, public and nonprofit finance, Islamic finance, research and internship gives the program a multidimensional character suited to contemporary financial environments. With clearly articulated course specifications, robust practical delivery, suitable digital facilities, effective internship supervision and continuous quality review, the program can support graduates who are technically capable, ethically grounded, analytically confident and adaptable across multiple sectors.