

MASTER OF SCIENCE IN FINANCE

Full-time, MSF

The Masters of Science in Finance is an advanced professional degree targeted for students who have significant work experience and real interest in developing their financial skills. The MSF program at Brandeis International Business School brings a mix of real world experience and academic theory to the class room. Students are expected to complete most of the foundation (core) course requirements before they pursue more advanced finance courses. The MSF program also has a special week long summer workshop in a world financial center, such as London, Tokyo, Turkey or Poland. Many MSF students, particularly those concentrating in International Investments will find that the World Financial Center workshop is an integral part of their program.

Degree Requirements

Full-time students will typically finish their program in one year, taking 4 courses in fall and spring and two courses to be taken during the summer semester.

During the MSF program, you will take an equivalent of 10 full-semester courses, (40 credits). Half-semester courses, called modules, are 2 credit courses. Degree requirements include five (5) “core courses”, three (3) “concentration courses”, and two (2) in elective coursework. The core courses for the MSF should generally be completed before the more advanced finance courses.

Planning Your Courses in the MSF Program

It is *highly recommended* that you take all core courses before continuing with your elective courses. Since many core courses are prerequisites for the elective courses it is important that you plan your schedule carefully.

We suggest that you sit down with your program director or academic advisor and map out a plan for your MSF degree. You will be given an academic planning form to fill out at orientation. Please complete this form and turn into Karen Muise, the MSF Program Administrator, during your first semester of study.

MSF Core Courses:

ECON 201a - Global Economic Environment

ECON 210f* - Fundamentals of Statistical Analysis

FIN 212a – Accounting & Financial Analysis

FIN 201a - Financial Theory

FIN 202a - International Corporate Finance

FIN 217f* - Financial Modeling I

*Module course – course numbers that end in “f” are half-semester courses that yield 2 credits.

Electives

MSF students can choose their elective coursework from many offerings in the International Finance and Business areas. Please consult the IBS web page at http://www.brandeis.edu/global/current_students.php for the prerequisites associated with each course, the schedule of classes, and course syllabus.

Through elective course work, students will focus their studies into “concentrations.” A concentration can unify a student’s body of work. In the MSF program, the available concentrations are International Investments and Business Finance. An MSF student who does not choose to focus in a concentration will automatically receive a general concentration in Finance. Students who choose a general finance degree must take at least three Finance classes. After completing the requirements (core and concentration), students may then choose 2 additional electives in finance or courses from other areas at IBS.

Those who opt to focus on the International Investments concentration will receive the degree “MSF with a Concentration in International Investments”, and Business Finance concentrators will be “MSF with a Concentration in Business Finance.” A concentration is achieved by taking three courses beyond those in the core requirements in a particular field. You must complete the declaration of concentration process before you apply for graduation. The form can be found at: http://www.brandeis.edu/global/current_students.php. Below is a list of courses that will fulfill concentration requirements. Electives may not be offered every year and are subject to change.

Illustrative MSF Course Schedule

Students should begin their MSF program by completing as many of the 5 required core courses as possible.

Typical Program for a Full-Time MSF student beginning in the fall:

Fall:

- Econ 201a – Global Economic Environment
- Fin 201a – Financial Theory
- Fin 212a – Accounting and Financial Analysis
- Econ 210f - Fundamentals of Statistical Analysis
- Choose .5 concentration/elective course (2 credits)

Spring:

- Fin 202a – International Corporate Finance
- Fin 217f - Financial Modeling I
- Choose 2.5 concentration/elective courses (10 credits)

Summer

- Choose 2 (8 credits) concentration/elective courses

The following elective courses will meet the necessary requirements for a concentration in Business Finance:

1. Business Finance Electives (3 full courses or equivalent)

- Financial Statement Analysis
 - Intermediate Financial Accounting
 - Managerial Accounting
 - Project Finance
 - Creating & Managing Value
 - Mergers & Acquisitions
 - Financial Planning & Control
 - Credit Risk Analysis
 - Applied Corporate Finance
 - Financial Strategies
 - World Financial Centers
 - Integrated Financial Analysis
- **Students planning to pursue a concentration in Business Finance should plan to take at least 1.5 of the following classes (plus at least 1.5 additional courses from above list) :**
- Managerial Accounting (Fin 214a)
 - Financial Statement Analysis (Fin 216f)
 - Intermediate Financial Accounting (Fin 213a)

The following elective courses will meet the necessary requirements for a concentration in International Investments:

2. International Investments Electives (3 full courses or equivalent)

- Country Risk Analysis
 - Trading & Exchanges: Focus on Foreign Exchange
 - Relative Value of Securities
 - World Financial Centers
 - Fixed Income Securities
 - International Portfolio Management
 - Hedge Fund Management
 - Options & Derivatives
 - Financial Risk Management
 - Computer Simulation & Risk
 - International Equity Portfolio Management
 - Portfolio Management of Alternative Assets
- **Students planning to pursue a concentration in International Investments should plan to take at least 2 of the following classes (plus at least one additional course from above list):**
- Fixed Income (Fin 261a)
 - Options and Derivatives (Fin 270a)
 - Trading & Exchanges: Focus on Foreign Exchange (Fin 230a)
 - International Portfolio Management (Fin 263a)

3. General Concentration

➤ **Students who are not planning to focus on a concentration should plan to take at least two of the following classes as part of their Finance degree program and one additional finance elective:**

- Fixed Income (Fin 261a)
- Options & Derivatives (Fin 270a)
- Managerial Accounting (Fin 214a)
- Financial Statement Analysis (Fin 216f)
- Intermediate Financial Accounting (Fin 213a)
- Trading & Exchanges: Focus on Foreign Exchange (Fin 230a)
- International Portfolio Management (Fin 263a)

General Course Offerings

Below is a list of when core and elective courses at IBS are typically offered by semester. Please remember that these lists are subject to change. Enrolled students should consult the current student's page for detailed information on current degree requirements and course schedules.

Summer:

1. Core:

- FIN 201a Financial Theory
- FIN 212a Accounting and Financial Analysis
- FIN 202a Corporate Finance

2. Electives:

- FIN 233f Relative Values of Securities
- FIN 216f Financial Statement Analysis
- FIN 255a World Financial Centers
- FIN 261a Fixed Income

Fall:

1. Core:

- FIN 201a – Financial Theory
- ECON 201a – Global Economic Environment
- ECON 210f – Fundamentals of Statistical Analysis
- FIN 212a – Accounting and Financial Analysis
- FIN 217f – Financial Modeling I

2. Electives:

- FIN 213a – Intermediate Financial Accounting
- FIN 216f – Financial Statement Analysis
- FIN 230a – Trading & Exchanges: Focus on Foreign Exchange
- FIN 241f – Financial Planning and Control
- FIN 242a – Credit Risk Analysis
- FIN 246a – Applied Corporate Finance
- FIN 261a – Fixed Income
- FIN 270a – Options and Derivatives
- FIN 282f – Real Options in Decision Making
- FIN 285a – Computer Simulation and Risk
- ECON 232f – Country Risk Analysis

Spring:

1. Core:

- ECON 210f – Fundamentals of Statistical Analysis
- FIN 202a – International Corporate Finance
- FIN 212a – Accounting and Financial Analysis
- FIN 217f – Financial Modeling I

2. Electives

- FIN 216f – Financial Statement Analysis
- FIN 214a – Managerial Accounting
- FIN 218f – Financial Modeling II
- FIN 233f – Relative Value of Securities
- FIN 241f – Financial Planning & Control
- FIN 242f – Credit Risk Analysis I
- FIN 261a – Fixed Income Securities
- FIN 263a – International Portfolio Management
- FIN 266f – Hedge Fund Management
- FIN 270a – Options and Derivatives
- FIN 235f – Investing in Energy
- FIN 280a – Financial Risk Management
- FIN 232a – Mergers and Acquisitions

Exemption from Requirements

If your preparation is strong in a particular area and you believe that you qualify for an exemption from a particular requirement you will need to submit a “Requirement Completion Form” to the Assistant Dean of Administration and Student Services. A “Requirement Completion Form” is available online at http://www.brandeis.edu/global/current_students.php. You must apply for course exemptions during your first year at IBS. Be sure to include supporting documentation for your petition. Please note, being exempted from a requirement will not reduce your workload, however, it does give you more freedom to enroll in electives that may be of particular interest.

Tuition:

FT MSF students have a residency requirement of two academic year semesters (normally fall then spring) and will pay a total of two academic semesters of regular full-time tuition for the 10 courses the program requires (summer classes are included). The tuition for 2008-2009 is \$36,122.

Registration/SAGE:

Online registration is currently available on SAGE. We ask that all students utilize the SAGE system to register, make changes, and pay for classes. SAGE can be accessed via the following website: <https://sage.brandeis.edu/servlets/clientservlet/student/?cmd=login>.

Please refer to the Class Registration section of this handbook for more detailed instructions on course registration.

Cross-Registration Option

Students are permitted, with signature permission, to cross-register for one course each semester, and these courses can count as electives. Schools with cross-registration include: Babson College, Bentley College, Boston University, Boston College, and Tufts University.

Cross-registration is purely a student initiative; that is students must complete all the necessary paperwork and make all arrangements. It may be useful to discuss cross-registration plans with the Program Director who can provide useful advice.

Staying In Touch

We are happy to work with you to make the most of this program for you. If you need to change your enrollment plan or need to arrange extra time to complete your degree, please talk to us.

If you are nearing the completion of your degree, it is very important to inform Karen Muise, kmuise@brandeis.edu, at the beginning of the semester. This will expedite the processing of your degree audit. You will also be given a schedule of deadlines for degree applications, etc.

Please remember to activate and check your Brandeis e-mail on a regular basis while you are a current student as well as after graduation. We like to keep in touch with all our IBS Alumni.

ASSURANCE OF LEARNING GOALS

The International Business School has recently put in place “assurance of learning goals” for its programs. The objective of the goals, required to meet accreditation standards set by AACSB International, is to ensure that every student in each of our programs leaves the School having gained certain fundamental knowledge and skills. You can find the goals for the MSF program at the end of this section.

Over the course of the year we will be testing whether students have attained the goals using a variety of measurements. The tests will be conducted mainly in the context of courses (for instance targeted questions in mid-term and final examinations), but also by other means, such as surveys, stand-alone tests, evidence of overseas and linguistic experience. Mostly you

will have to do nothing over and above your normal studies to demonstrate attainment of the goals, as they are closely aligned with the School's core curriculum.

While faculty will monitor individuals' performance in relation to the goals, it will not be reflected in a student's academic record, which will continue to be based on grades. The School will use the results of the measurements of the learning goals to help improve its programs and ensure that they enable you to meet your own academic and career objectives.

The goals for the MSF program are:

1. Financial Concepts:

"Students will understand fundamental financial concepts and be able to apply them to issues in corporations and markets in a global context."

2. Global System:

"Students will have a practical understanding of the economic/finance and social/political dimensions of global economic environments that can be applied to the analysis of real-world problems."

3. Quantitative Techniques:

"Students will be able to apply critical analysis of statistical evidence to inform business decisions."

4. Professional Communications Skills:

"Students will have the written, presentational, and collaborative skills to (a) work individually or with peers from around the world to articulate a case based on complex data, and (b) advocate that case before an international audience."