

In FINC872, students use empirical methods and financial datasets to improve their understanding of markets by testing various hypotheses central to financial economics. Students examine market efficiency, asset pricing, market microstructure and corporate finance in significant depth. The course is SAS-intensive and utilizes CRSP and Compustat data (and other data) as available through WRDS.

Finance Practice Module

The Finance Practice Module includes the three other courses that are required in the current curriculum. This combination of courses insures that students received a well-rounded education in the areas of corporate finance, investments and capital markets. The combination of the Finance Theory Module and Finance Practice Module will allow students to integrate theory into practice.¹

Skills Module

The Skills Module gives the student the skill needed to access financial information and understand that information. Upon completing the Skills Module, students will be able to work with financial data and be prepared to learn empirical methodologies.

Electives

Students may choose courses from the following list but are not limited to courses on the list. Other courses may be used towards the degree requirements if submitted as part of the student's program of study and approved by the MS Finance Program Director prior to registration in the course. The MS Finance Program Director will decide on whether a particular variation from the stated degree requirements is allowed.

For elective courses offered outside the Department of Finance, students will have to meet all listed prerequisites or receive approval from the instructor.

	Elective Courses	Credits
FINC851	Corporate Financial Analysis	3
FINC852	Investment Analysis and Portfolio Management	3
FINC853	International Financial Management	3
FINC854	Special Topics in Finance	3
FINC855	Capital Markets & Financial Institutions	3

¹ For students with sufficient background, other FINC electives may be substituted for courses in the Finance Practice Module. For example, students who have experiences in portfolio management would not be expected to take FINC852 Investment Analysis & Portfolio Management.

FINC856	Financial Engineering and Risk Management	3
FINC857	Private Equity/Venture Finance	3
FINC858	Corporate Governance	3
FINC861	Financial Modeling and Valuation	3
FINC867	Various Topics	3
ECON800-level courses with permission of Director		3
ACCT614	Federal Tax Research and Planning	3

Credit Summary:

Required Theory Module Classes	9
Required Practice Module Classes	9
Required Skills Module Classes	6
Elective Classes	<u>6</u>
Total Credits	30

SAMPLE COURSE OF STUDY*

Sample Accelerated Program	Sample Full-time Program
Year 1 - Fall	
FINC851 Corporate Financial Analysis	FINC870 Theory of Financial Decision Making
FINC852 Investment Analysis & Portfolio Mgmt.	ECON803 Applied Econometrics I
FINC870 Theory of Financial Decision Making	FINC851 Corporate Financial Analysis
ECON803 Applied Econometrics I	
Year 1 - Winter	
Elective 1	Elective 1
Elective 2	
Year 1 - Spring	
FINC871 Workshop in Finance: Seminar	FINC862 Fixed Income Securities
FINC872 Workshop in Finance: Empirical Research	FINC871 Workshop in Finance: Seminar
FINC862 Fixed Income Securities	FINC872 Workshop in Finance: Empirical Research
ACCT820 Financial Statement Analysis	
Year 2 - Fall	
	ACCT820 Financial Statement Analysis
	FINC852 Investment Analysis & Portfolio Mgmt.
	Elective 2

**Part-time study for working individuals is only available when students have the flexibility to attend several day-time classes.*

SAMPLE COURSE OF STUDY FOR 4+1 PROGRAM

Sample 4+1Program
B.S. Senior Year - Spring
FINC8xx Required or Elective Course*
FINC8xx Required or Elective Course*
Other undergraduate courses to finalize B.S. requirements
Summer
FINC8xx From: FINC851,852,853,854
M.S. Year 1 -Fall
FINC870 Theory of Financial Decision Making
ECON803 Applied Econometrics I
ACCT820 Financial Statement Analysis
Winter
FINC8xx From: FINC851,852,853,854
M.S. Year 1 - Spring
FINC871 Workshop in Finance: Seminar
FINC872 Workshop in Finance: Empirical Research
FINC8xx Required or Elective Course*

*Chosen from FINC851, 852, 853, 855, 856, 857, 858, 861, 862, 867

PROGRESS TOWARDS DEGREE

Maintenance of steady, reasonable progress towards the degree is the responsibility of the student. A normal load for a regular full-time student will be 9-12 credits in the fall semester followed by 3-6 credits in the winter, and 9-12 credits in the spring semester. For a part-time student, a normal load will be 6 credits per semester, plus 3 credits during each winter semester.

The University requires that the master's degree be completed within ten consecutive semesters. If accepted into the program as a full-time student with a strong background in finance, the 30-credit degree program may be completed in nine months (the accelerated program) or one year by 4+1 students. Other full-time students may complete the program in eighteen months and part-time students may complete the program in twenty-one months.

Any shortcomings in progress will be communicated in writing by the MS Finance Program Director to the student and to the University Office of Graduate and Professional Education.

Graduate students must maintain a minimum GPA of 3.00 to remain in good academic standing. GPA requirements are monitored by the Office of Graduate and Professional Education according to the GPE Academic Probation Policy.

FINANCIAL AID

Students wishing to be considered for financial aid should so indicate on their application for admission. Students may also apply for financial aid after being accepted to the program. Conditional on funding, students may be selected for merit-based financial awards by the MS Finance Committee. Students may be selected as research and/or teaching assistants for faculty. Conditional on funding, support for a student may last up to 2 years as long as progress toward the degree is satisfactory.

Students are encouraged to explore external funding opportunities through their employers or through other granting agencies.

Responsibilities of students on contract

If a student does receive funding, it will be provided in a manner consistent with UD statement on Graduate Student Funding. In particular, "funding may be available for selected students on a continuing basis if the student maintains satisfactory progress toward the completion of the degree." There are 5 aspects of satisfactory progress:

1. Academic performance/grades; a cumulative GPA of 3.0 must be maintained in course work each semester throughout the program;
2. Full compliance with the University's Code of Conduct;
3. Fulfillment of degree requirements, making timely progress in required course work;
4. Satisfactory performance in teaching and research assignments;
5. Submission of student initiated annual progress reports signed by the MS Finance Program Director.

Evaluation of students on contract

Students on contract will be reviewed at the end of each semester by their assigned faculty member, and by the MS Finance Program Director. Student reviews will be based on the quality and quantity of work they performed for the faculty member.

GENERAL STUDENT RESPONSIBILITIES

- Students are required to furnish the Department of Finance with current addresses and phone numbers. All PNPI data will be maintained in the Department Chair office files (306 Purnell Hall).
- Students are expected to monitor their UD email account. Official notices and program information will be sent via UD email.
- Students are responsible for being familiar with the University Academic Regulations for Graduate Students published in the Graduate Catalog.

EFFECTIVE DATE AND NOTIFICATION TO STUDENTS

The requirements and guidelines stated herein are in effect for students entering the graduate program as of September 1, 2017.

All students applying for admission may download this set of guidelines and information on the Department website.

Copies are available in the Department office.

Appendix 4: AACSB International Accreditation Criteria

AACSB International – The Association to Advance Collegiate Schools of Business

Eligibility Procedures and Accreditation Standards for Business Accreditation

STANDARDS ADDRESSING DEFINING LEARNING GOALS AND MEASURING ACHIEVEMENT OF LEARNING GOALS

Standard 9: Curriculum content is appropriate to general expectations for the degree program type and learning goals. [CURRICULUM CONTENT]

Definitions

- Curriculum content refers to theories, ideas, concepts, skills, knowledge, etc., that make up a degree program. Content is not the same as learning goals. Learning goals describe the knowledge and skills students should develop in a program and set expectations for what students should do with the knowledge and skills after completing a program. Not all content areas need to be included as learning goals.

Basis for Judgment

- Contents of degree program curricula that result from effective curricula management processes normally include generally accepted sets of learning experiences to prepare graduates for business and management careers.
- Normally, curricula management processes result in curricula that address the broadly-defined skill and knowledge content areas described by the program types listed below. The lists are not intended to be exhaustive of all the areas that a curriculum should cover; in fact, the lists below are purposely general. It is up to schools to translate these general areas into expected competencies consistent with the degree program learning goals, students served, etc.

Bachelor's Degree Programs and Higher

All general management and specialist degree programs at the bachelor's, master's and doctoral level would normally include learning experiences that address the following general skill areas and general business and management skill areas (higher level of mastery for master's and doctoral programs is expected):

General Skill Areas

- Written and oral communication (able to communicate effectively orally and in writing)

- Ethical understanding and reasoning (able to identify ethical issues and address the issues in a socially responsible manner)
- Analytical thinking (able to analyze and frame problems)
- Information technology (able to use current technologies in business and management contexts)
- Interpersonal relations and teamwork (able to work effectively with others and in team environments)
- Diverse and multicultural work environments (able to work effectively in diverse environments)
- Reflective thinking (able to understand oneself in the context of society)
- Application of knowledge (able to translate knowledge of business and management into practice)

General Business and Management Knowledge Areas

- Economic, political, regulatory, legal, technological, and social contexts of organizations in a global society
- Social responsibility, including sustainability, and ethical behavior and approaches to management
- Financial theories, analysis, reporting, and markets
- Systems and processes in organizations, including planning and design, production/operations, supply chains, marketing, and distribution
- Group and individual behaviors in organizations and society
- Information technology and statistics/quantitative methods impacts on business practices to include data creation, data sharing, data analytics, data mining, data reporting, and storage between and across organizations including related ethical issues
- Other specified areas of study related to concentrations, majors, or emphasis areas

General Business Master's Degree Programs

- In addition to the general skill and knowledge areas, general business master's degree programs would normally include learning experiences in the following areas:
- Leading in organizational situations
- Managing in a global context
- Thinking creatively
- Making sound decisions and exercising good judgment under uncertainty
- Integrating knowledge across fields

Specialized Business Master's Degree Programs

- In addition to the general skill areas, specialized business master's degree programs would normally include learning experiences in the following areas:
- Understanding the specified discipline from multiple perspectives
- Framing problems and developing creative solutions in the specialized discipline
- Applying specialized knowledge in a global context (for practice-oriented degrees) or
- Conducting high-quality research (for research-oriented degrees)

Guidance for Documentation

- Describe learning experiences appropriate to the areas listed in the basis for judgment, including how the areas are defined and fit into the curriculum.
- If a curriculum does not include learning experiences normally expected for the degree program type, explain why.

Standard 10: Curricula facilitate student-faculty and student-student interactions appropriate to the program type and achievement of learning goals. [STUDENT-FACULTY INTERACTIONS]

Basis for Judgment

- The level and quality of sustained, documented student-student and student-faculty interactions are consistent with the degree program type and achievement of learning goals. For any teaching/learning model employed, students have opportunities to work together on some learning tasks and learn from each other.
- Student-faculty interactions involve all types of faculty members, particularly those faculty members who have primary responsibilities for program development, course development, course delivery, and evaluation. For any teaching/learning model employed, students have access to content experts (for instruction, dialogue, and feedback) in curricula and extracurricular situations for instruction.
- Curricula design and documented activities support alignment with the spirit and intent of the standard.

Guidance for Documentation

- Describe how curricula include opportunities for student-student and student-faculty interaction to facilitate learning across program types and delivery modes. Required and voluntary opportunities for interaction may be measured by review of syllabi, classroom observation, or other appropriate means.
- Summarize how student-student and student-faculty interactions are supported, encouraged, and documented across program types and delivery modes. Describe how the associated division of labor across faculty and professional staff supports these interactions. Demonstrate that students have access to relevant content and learning process expertise.
- Document how student-student and student-faculty interactions are assessed for impact and quality across program types and delivery modes.
- Provide analysis of how the interactions are aligned with mission and the degree program portfolio.