

# DUAL DEGREE, MBA/MS IN FINANCE

The dual MBA/MS in Finance combines a broad managerial education with specialized training required for success in the financial professions.

The Master of Science in Finance will help prepare you to succeed in your chosen finance profession, and the MBA will provide you with the perspective to help manage your organization and the people who work in it. If you have strong quantitative and analytical skills, we welcome your application, regardless of your undergraduate major or previous work experience.

The dual MBA/MS-Finance allows students to receive both the MBA and MS-Finance simultaneously upon completion of the required 51-63 credit hours.

You may complete the program on campus, or a combination of on campus and online, depending on which program options you select. You may enroll on a full- or part-time basis during the fall and winter semesters, and some courses are often available during the summer.

Admission is rolling, and you may begin the program in September or January. May admission is also usually possible for part-time students.

University of Michigan-Dearborn students who have been admitted to the MBA/MS-Finance may take up to 6 graduate credits during the final semester of their undergraduate program.

## MBA Goals and Objectives

Goal 1: Students will have an understanding of the core business disciplines and be able to apply this knowledge to global business situations.

Objectives: MBA students will:

- Demonstrate knowledge of disciplinary concepts, terminology, models, and perspectives.
- Identify business problems and apply appropriate solutions (problem-finding/problem-solving).
- Integrate knowledge across disciplinary areas (integrative thinking).
- Apply knowledge in a global environment.

Goal 2: Students will be effective communicators.

Objectives: MBA students will:

- Demonstrate an ability to effectively communicate in a manner that is typically required of a business professional.

Goal 3: Students will appreciate the importance of ethical/corporate social responsibility principles.

Objectives: MBA students will:

- Identify and explain alternative approaches to ethical/corporate social responsibility issues.

## MS in Finance Goals and Objectives

Goal 1: Students will demonstrate analytical skills in solving problems.

Objectives: MS in Finance students will have the ability to:

1. Evaluate Banking, Insurance, and Fintech's role in the modern financial system.
2. Analyze and manage risk in a global setting.
3. Estimate the value of real assets.
4. Estimate the value of financial assets.
5. Evaluate managerial decisions concerning financial policy.
6. Apply portfolio theory concepts to construct optimal risky assets portfolios that meet the objectives and constraints of their clients.

Goal 2: Students will be persuasive and/or informative communicators.

Objective 1: MS in Finance students will be able to convey finance knowledge through effective communication.

## MBA/MS in Finance Admission Prerequisites

- Mathematics admission prerequisite. Calculus is not required for admission to the MS in Finance. However, applicants who wish to pursue careers in investments or risk management, as well as those who wish to earn Chartered Financial Analyst (CFA) credentials, are strongly recommended to satisfy the Mathematics admission requirement with a college level Calculus course.

## MBA/MS in Finance Curriculum

Code	Title	Credit Hours
<b>MBA Foundation Knowledge</b> <sup>5</sup>		
All of the following are required:		21
ACC 505	Devel & Interp Financial Info	
BE 530	Econ Analysis: Firm & Consumer	
FIN 531	Fin Fundament & Value Creation	
ISM 525	Fundamentals of Information Systems	
MKT 515	Marketing Management	
OB 510	Organization Behavior	
OM 521	Operations Management	
<b>MBA Transformative Knowledge</b>		
Future Ready - all of the following are required:		9
BA 510	Introduction to Business Analytics	
BA 520	AI Fundamentals for Business	
BPS 516	Stakeholder-Centric Management	
Global - Select one course from the following:		3
BE 583	Global Econ: Crisis & Growth	
FIN 655	International Financial Mgt <sup>1</sup>	
MKT 622	Global Marketing	
OB 610	Global Management and Cross-Cultural Strategies	
Decision Making - select one course from the following:		3
BA 605	Managerial Decision Making	
BA 607	Business Disruption in the Digital Age: Machine Learning, Platforms, and the Crowd	
BA 611	Organizational Dysfunction and Wealth Effects	
BA 616	Firm Value and Market Reactions	
<b>MBA Personalized Pathways Electives and MS Finance Core</b> <sup>2</sup>		

All of the following are required for the MS Finance Core (18 credit hours) and can be used to satisfy the MBA Personalized Pathways Electives: 18

ACC 608	Financial Statement Analysis
or ACC 514	Financial Reporting
FIN 581	Advanced Corporate Finance
FIN 650	Corporate Valuation & Strategy
FIN 651	Investment Procedures, Analysis & Management
FIN 652	Derivatives & Risk Management
FIN 654	Banking, Insurance, and Fintech

#### MS Finance Electives (0-12 credit hours)

Depending on the waivers granted in the MBA Foundation and MBA Transformative Global course selection, select up to 4 (at least one must be a FIN course) from the following: 0-12

ACC 516	Intermediate Financial Accounting III
ACC 555	Cost Management
ACC 603	Management Control Systems
BA 530	Programming and Data Structures with Python
BE 583	Global Econ: Crisis & Growth
DS 630	Applied Forecasting with Python
FIN 653	Asset Pricing and Portfolio Management
FIN 655	International Financial Mgt
FIN 656	Fixed Income Securities
FIN 657	Investment Fund Management
FIN 658	Algorithmic Finance Using Python
BA 682	Experiential Project <sup>3</sup>
BA 690	Graduate Research <sup>3</sup>
BA 691	Graduate Seminar <sup>3</sup>
BI 500	Business Internship <sup>3</sup>

#### MBA/MSF Dual Degree Electives

Depending on the waivers granted in the MBA Foundation and the MBA Transformative Knowledge - Global course selected, select: 4-14  
0-8 credit hours from the MS Finance Electives list, and<sup>3</sup>

3-6 credit hours as MBA Electives from College of Business graduate courses. One graduate elective may be from outside of COB.<sup>6</sup>

#### MBA Capstone

BPS 535	Advanced Strategy in Action	3
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**Total Credit Hours** 51-63

<sup>1</sup> This can be used to satisfy the MS Finance elective requirements.

<sup>2</sup> MS Finance Core courses can be used to satisfy the MBA Personal Pathway electives requirement.

<sup>3</sup> Students may take a maximum of 3 credits total in BI 500, BA 682, BA 690, 691 as MS Finance Electives with Department of Accounting & Finance Chair approval.

<sup>4</sup> This is necessary to comply with University policy regarding the maximum credits which can be counted toward two different degrees, and depends upon the number of MBA Foundation Knowledge courses that were granted a waiver and the MBA Transformative Global course selected. Speak to your Graduate Program Advisor for clarification of this requirement in your circumstances.

<sup>5</sup> Students may waive any or all of the Foundation Knowledge courses if they have equivalent courses in an AACSB business program completed within the previous 10 years and have earned at least a 3.2 post-60 GPA (that is, your GPA in courses taken after your first 60 undergraduate credit hours).

Students who do not meet these criteria may request to have their courses evaluated for waiver credit at the time of admission. Students must have earned a B or better in equivalent courses as a part of a degree program completed within the previous 10 years. Waivers and transfer credit are granted at the discretion of the program faculty.

Regardless of waiver credit granted, students must satisfy the requirements of both underlying degrees. This will require at least 51-63 credit hours in the dual program, depending on waivers granted.

<sup>6</sup> Students may take a maximum of 6 credits total in BI 500 and BA 682 as MBA Dual Degree Electives.

Up to three graduate credits may be elected from units other than the College of Business, with prior approval of the Graduate Program Advisor.

#### BA 605 Managerial Decision Making 3 Credit Hours

This course covers the findings of research on behavioral decision making as they apply to managerial decision making. You will learn how the human mind works, what it is particularly good at and not so good at, and what the implications of this are for managerial decision making. The course will help you make better decisions and understand the potential shortcomings of the decisions made by your colleagues, competitors, collaborators, and customers. Topics include human cognition, overconfidence, heuristics and biases in decision making, bounded awareness, framing, preference reversal, motivational and emotional influences on decision making, escalation of commitment, expertise in decision making, and fairness and ethics in decision making. We will apply the research on behavioral decision making to a wide variety of problems in various domains of business, study how applications of information systems can mitigate limitations of the human mind, and apply our knowledge of the way the human mind works to develop an understanding of ways to improve managerial decision making. Students interested in careers in a wide variety of business professions will find the knowledge and skills gained in this course to be useful in their professional endeavors.

#### Restriction(s):

Can enroll if Class is Graduate

#### BA 690 Graduate Research 1 to 3 Credit Hours

To provide masters candidates with the opportunity to undertake a research project under the supervision of a faculty member. The research topic is chosen by the student, in consultation with a faculty member in the appropriate discipline. Written approval must be obtained at least two weeks prior to registration on a form available in the Graduate Office. The request must include a comprehensive description of the proposed research project, as well as a time line for the project's completion.

#### Restriction(s):

Can enroll if Class is Graduate

Can enroll if College is Business

#### BA 691 Graduate Seminar 1 to 3 Credit Hours

Topics Course. To provide masters candidates with an opportunity for study of selected advanced topics in particular fields. Topics vary. See Schedule of Classes for current offerings. May be elected more than once if topics differ.

**Prerequisite(s):** (MIS 525 or MIS 502) and (MKT 515 or MKT 610)

#### Restriction(s):

Can enroll if Class is Graduate

**BA 691A Graduate Seminar 3 Credit Hours**

Topic: The Internal Revenue Service. This course introduces the student to the structure, organization, practices and procedures of the Internal Revenue Service. The course is intended to give students an understanding of the organizational makeup of the Internal Revenue Service and the authority of its various employees. The different approaches to resolving tax controversies will be explored through the study of assigned readings and in-depth class discussions. The course will be conducted in a seminar-like fashion with each student expected to make significant contributions to class discussions. Attentiveness to news items affecting the area of federal tax procedures is expected, as well as conveyance to class of these newsworthy developments. This course is appropriate for MSA? Tax Concentration students.

**FIN 531 Fin Fundament & Value Creation 3 Credit Hours**

This course provides the fundamentals of the finance discipline with an emphasis of value creation as the primary objective of a corporation. Capital budgeting analysis and techniques are extensively discussed. Valuation of securities is presented along with an introduction to modern portfolio theory and market efficiency. Issues related to international financial management are also introduced.

**Prerequisite(s):** (Math Placement with a score of 105 or MATH 104 or MATH 105 or MATH 113 or MATH 115) and (DS 520\* or BA 510\* or IMSE 510\* or IMSE 514\*) and ACC 505

**Restriction(s):**

Can enroll if Class is Graduate

**FIN 581 Advanced Corporate Finance 3 Credit Hours**

This course integrates theory and practice for major topics such as capital structure and dividend policy. Additional topics may include capital raising, corporate governance, mergers and acquisitions, short-term financial management, valuation of levered firms, leasing, and risk management, etc.. These topics are examined from the perspective of the corporate financial manager.

**Prerequisite(s):** FIN 531 and ACC 505 and (DS 520 or BA 510 or IMSE 510 or IMSE 514) and (Math Placement with a score of 105 or MATH 104 or MATH 105 or MATH 113 or MATH 115)

**FIN 650 Corporate Valuation & Strategy 3 Credit Hours**

This course examines a variety of financial management topics, such as project and enterprise valuation and risk analysis, corporate restructuring, dividend policy, corporate governance, and current asset management using case studies and readings.

**Prerequisite(s):** FIN 581

**FIN 651 Investment Procedures, Analysis & Management 3 Credit Hours**

This course provides an examination of the process of investment analysis and management. Topics include: analysis of fixed income securities, stock valuation, and introduction to derivative securities; discussion of portfolio theory and management; and an overview of investment environment. Wherever it is appropriate, the above topics will also be discussed in a global context.

**Prerequisite(s):** ACC 505 and FIN 531 and (DS 520 or BA 510 or IMSE 510 or IMSE 514) and (Math Placement with a score of 115 or Math Placement with a score of 105 or MATH 104 or MATH 105 or MATH 113 or MATH 115)

**Restriction(s):**

Can enroll if Class is Graduate

**FIN 652 Derivatives & Risk Management 3 Credit Hours**

The focus of this course is on understanding the derivative securities and their use in risk management. This course provides an in-depth introduction to options and option pricing as well as an extensive overview of forward, future and swap contracts. This course will draw upon the intuition and analytic tools developed to examine sophisticated financial products or strategies that firms and investors have used in their risk management.

**Prerequisite(s):** FIN 531 and (DS 520 or BA 510 or IMSE 510 or IMSE 514) and (Math Placement with a score of 105 or MATH 104 or MATH 105 or MATH 113 or MATH 115)

**Restriction(s):**

Can enroll if Class is Graduate

**FIN 653 Asset Pricing and Portfolio Management 3 Credit Hours**

This course prepares students for career development and advancement in the challenging investment profession. The course provides an in-depth study of advanced contemporary topics in asset pricing and portfolio management. Topics may include a subset of: advanced investment theory and valuation techniques, behavioral finance, asset allocation strategies, fixed income and equity investment management, portfolio management techniques, performance evaluation and risk management of assets in financial institutions.

**Prerequisite(s):** FIN 651 and (DS 520 or BA 510 or IMSE 510 or IMSE 514)

**Restriction(s):**

Can enroll if Class is Graduate

**FIN 654 Banking, Insurance, and Fintech 3 Credit Hours**

Financial intermediaries provide services to borrowers and lenders, and investors and businesses. This course will examine the financial intermediation. While commercial banking will be a particular focus, attention will also be paid to firms such as pension funds and insurance companies. The role of risk management, from both a corporate and a regulatory perspective, will be explored. New technologies are affecting banking and other financial intermediaries, and this course will examine the roles of fintech both for financial intermediaries and the economy as a whole.

**Prerequisite(s):** FIN 531 and (DS 520 or BA 510 or IMSE 510 or IMSE 514) and (Math Placement with a score of 115 or Math Placement with a score of 105 or MATH 104 or MATH 105 or MATH 113 or MATH 115)

**Restriction(s):**

Can enroll if Class is Graduate

**FIN 655 International Financial Mgt 3 Credit Hours**

This course views international finance at the micro level, but of necessity it will cover some aspects of macro-level international finance as well, such as the international financial system and balance of payments mechanism. The following topics will be covered: the international financial system, balance of payments, foreign exchange, exchange risk management, international financial markets, foreign investment, and foreign trade financing.

**Prerequisite(s):** FIN 531 and ACC 505 and BE 530 and (Math Placement with a score of 115 or Math Placement with a score of 105 or MATH 104 or MATH 105 or MATH 113 or MATH 115)

**FIN 656 Fixed Income Securities 3 Credit Hours**

The fixed income market, accompanied by the introduction of sophisticated financial engineering techniques, has become a vital segment of the global financial market and fixed income securities are key component of any investment strategy. This course focuses on the valuation and application of fixed income securities and their derivatives. Topics include the types of fixed-income securities and their unique features, term structure of interest rate dynamics, how to price fixed income securities and their derivatives, and how to measure and manage the risks associated with investment in these securities. The materials covered in this course are compatible with the Common Body of Knowledge in Analysis of Debt Investments that is required by the Chartered Financial Analysts (CFA) examination.

**Prerequisite(s):** (MATH 104 or MATH 105 or MATH 113 or MATH 115 or Math Placement with a score of 116 or Math Placement with a score of 105) and FIN 531 and ACC 505 and (DS 520 or BA 510 or IMSE 510 or IMSE 514)

**Restriction(s):**

Can enroll if Class is Graduate

\*An asterisk denotes that a course may be taken concurrently.

Frequency of Offering

The following abbreviations are used to denote the frequency of offering: (F) fall term; (W) winter term; (S) summer term; (F, W) fall and winter terms; (YR) once a year; (AY) alternating years; (OC) offered occasionally