

# DUAL DEGREE, MBA/MS, FINANCE

The MBA/MS-Finance combines a broad managerial education with specialized training required for success in the financial professions. Students select either the corporate finance or the investments concentration in the MS-Finance. The program is open to students with strong quantitative and analytical skills, regardless of their undergraduate major.

The program allows students to receive both the MBA and MS-Finance simultaneously upon completion of 57-66 credit hours, depending on MBA core course waivers earned (see notes at end of MBA/MS in Finance Curriculum, below).

Students may complete the program on campus, on-line, or any combination of the two, depending on the program options selected.

Students may enroll on a full- or part-time basis, but course availability is greatest during the fall and winter semesters. Admission is rolling, and students 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. Students must successfully complete their undergraduate degree before taking any additional graduate-level courses.

## 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 Analysts (CFA) credentials, are strongly recommended to satisfy the Mathematics admission requirement with a college level Calculus course. Also, Calculus is a course prerequisite to FIN 656, an optional course in the Investments concentration. Students who wish to take this course must first complete a college level Calculus course with a grade of "C" or better.
- GMAT/GRE admission prerequisite

## MBA/MS in Finance Curriculum

Code	Title	Credit Hours
<b>MBA Core Courses</b>		
ACC 505	Devel & Interp Financial Info	3
BPS 516	Corporate Social Responsib	3
BE 530	Econ Analysis: Firm & Consumer	3
DS 520	Applied Statistical Modeling	3
FIN 531	Fin Fundament & Value Creation	3
MIS 525		3
MKT 515	Marketing Management	3
OB 510	Organization Behavior	3
OM 521	Operations Management	3
<b>Applied Integrated Management (AIM)</b>		
International AIM Course:		

Select one course from: 3

BE 583	Global Econ: Crisis & Growth
FIN 655	International Financial Mgt
MKT 622	Global Marketing
OB 610	Intrnatl Dimensions of Managmt
OM 571	Supply Chain Management

AIM Capstone:

BPS 535	Strategic Plan and Dec Making	3
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General AIM Courses:

Select two courses from: 6

ACC 616	Corp Acts & Reacts & Firm Val
BA 605	Mgrl Dec Making
BPS 585	Managing Strat Innov & Change

### MBA Electives or Optional Concentration

Complete at least one of the available MBA concentrations (9 credits; 6-9 see Concentrations listed under Master of Business Administration degree program) or choose at least two elective courses (6 credits) <sup>1</sup>

**MSF Foundation Courses** <sup>2</sup> 0-12

ACC 505	Devel & Interp Financial Info
BE 530	Econ Analysis: Firm & Consumer
DS 520	Applied Statistical Modeling
FIN 531	Fin Fundament & Value Creation

### MSF Concentration

Select one of the following concentrations: 21-30

**Total Credit Hours** 66

## MSF Concentrations Corporate Finance

Code	Title	Credit Hours
<b>Required:</b>		
FIN 581	Topics in Corporate Finance	3
FIN 650	Corporate Valuation & Strategy	3
FIN 652	Derivatives & Risk Management	3
<b>Accounting Electives:</b>		
Select two of the following: <sup>3</sup> 6		
ACC 514	Financial Reporting	
ACC 516	Advanced Accounting	
ACC 555	Cost Management	
ACC 560	Intro Federal Income Taxation	
ACC 601	Information Tech Auditing	
ACC 603	Controllershship	
ACC 608	Financial Statement Analysis	
ACC 660	Advanced Federal Income Tax	
<b>General Electives:</b> 6-15		
BE 583	Global Econ: Crisis & Growth	
FIN 651	Invstmnt Proc, Analysis & Mgmt	
FIN 654	Financial Intermediation	
FIN 655	International Financial Mgt	
BA 690	Graduate Research	
BI 500	Business Internship	
At most one of the following:		

DS 630	Applied Forecasting
DS 631	Decision Analysis
DS 632	System Simulation

Total Credit Hours

## Investments

Code	Title	Credit Hours
<b>Required:</b>		
ACC 608	Financial Statement Analysis	3
FIN 651	Invstmnt Proc, Analysis & Mgmt	3
FIN 652	Derivatives & Risk Management	3
FIN 653	Topics/Investments & Cap Mkts	3
<b>Electives:</b>		9-18
BE 583	Global Econ: Crisis & Growth	
FIN 581	Topics in Corporate Finance	
FIN 654	Financial Intermediation	
FIN 655	International Financial Mgt	
FIN 656	Fixed Income Securities	
BA 690	Graduate Research	
BI 500	Business Internship	
At most one of the following:		
DS 630	Applied Forecasting	
DS 631	Decision Analysis	
DS 632	System Simulation	

Total Credit Hours

## 21-30 MBA Core Course Waivers

Courses may not be taken off campus except by prior permission of the Academic Standards Committee. Permission is granted only in the case of unusual, extenuating circumstances.

Credit Hours

Students may waive BPS 516, MIS 525, MKT 515, OB 510 or OM 521 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, the GPA in courses taken after the 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.

## MSF Foundation Course Exemptions

Previous coursework deemed substantially similar to ACC 505, BE 530, DS 520 or FIN 531 may qualify to exempt students from these MSF foundations courses. Students who use more than one MSF foundations course exemption must replace those courses with elective courses within their MSF concentration.

Regardless of waiver and exemption credits granted, students must earn at least 57 credits in the dual-degree program.

In addition, up to 6 transfer credits for previous equivalent graduate coursework can be applied to the degree if those credits have not been counted toward a degree.

Exemptions, waivers and transfer credit are granted at the discretion of the program faculty.

## 21-30 BA 605 Mgrl Dec 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.

**Prerequisite(s):** BE 530 and MIS 525 and OB 510 and (DS 520 or IMSE 510 or IMSE 514)

<sup>1</sup> Up to three graduate credits may be elected from units other than the College of Business, with prior approval of the Graduate Program Advisor.

<sup>2</sup> Each is required, but at most 3 courses/9 hours of MSF foundations may be counted toward the 57-66 required credit hours. Previous equivalent undergraduate or graduate coursework may qualify students to exempt any of the MSF foundation courses. Students must replace exempt MSF foundation courses with additional courses within their MSF concentration.

<sup>3</sup> At least one of which must be ACC 514, ACC 555 or ACC 608.

## Breadth Requirements

- Complete MBA AIM courses in at least 3 different disciplines.
- Complete no more than 4 AIM, MBA Concentration, and Elective courses (12 credits) in any one discipline other than Finance.
- Complete at least 5 BE and FIN courses (15 credits), excluding BE 530 and FIN 531.
- Complete no more than 7 courses (21 credits) in Finance, excluding FIN 531.
- Complete graduate business courses in at least 7 different disciplines.

No single course may be counted toward more than one requirement or concentration in the dual degree program.

## MBA Communication Requirement

Two, 4-hour workshops in Business Writing and Business Presentation skills are required for the MBA degree.

**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.

**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):** ACC 505 and (DS 520\* or IMSE 514\*)

**Restriction(s):**

Can enroll if Class is Graduate

**FIN 581 Topics in Corporate Finance 3 Credit Hours**

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

**Prerequisite(s):** FIN 531 and BE 530\* and ACC 505 and (DS 520 or IMSE 514)

**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 and BE 530

**FIN 651 Invstmnt Proc, Analysis & Mgmt 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 IMSE 514\*)

**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 ACC 505 and (DS 520 or IMSE 514)

**Restriction(s):**

Can enroll if Class is Graduate

**FIN 653 Topics/Investments & Cap Mkts 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 global investments and capital markets that are selected from the common body of knowledge of the Chartered Financial Analysts (CFA) program. Topics may include a subset of: advanced investment theory and valuation techniques, asset allocation, behavioral finance, hedge fund, emerging markets and global investing, ethics for investment professionals, financial statements and security analysis, market efficiency, market microstructure, portfolio management and performance evaluation, etc. The format and the topics may vary in each offering.

**Prerequisite(s):** FIN 652 FIN 651 and (DS 520 or IMSE 514)

**Restriction(s):**

Can enroll if Class is Graduate

**FIN 654 Financial Intermediation 3 Credit Hours**

Financial Intermediaries provide services to borrowers and lenders, often creating new securities or providing brokerage services broadly defined. Intermediaries include depository institutions such as commercial banks and non-depository institutions such as security firms, pension funds and insurance companies. This course studies the functions of intermediaries, the industry regulations, and competition in a deregulated environment. Special emphasis is placed on financial markets and fiscal instruments created by intermediaries, risk of intermediation, risk management, and financial innovations in the industry.

**Prerequisite(s):** FIN 531\* and ACC 505 and (DS 520 or IMSE 514)

**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 (DS 520 or IMSE 514)

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

The fixed income market, accompanied by the introduction of sophisticated financial engineering techniques, has grown enormously over the last two decades. Today, the fixed income market has been a vital segment of the global financial market. This course covers major topics associated with this market, including bond pricing, yields, and volatility; term structure of interest rates and yield curve; market structure and analytical techniques for Treasury, municipal, corporate bonds, mortgage-backed securities, asset-backed securities, and bond with embedded options. The fundamental objective of this course is to help students develop analytical skills for pricing fixed income securities and managing interest rate risk. In addition, 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. Students will not receive credit for both FIN 456 and FIN 656.

**Prerequisite(s):** (MATH 113 or MATH 115 or MPLS with a score of 116) and FIN 651\* and (FIN 581 or FIN 652 or FIN 654 or FIN 655)

**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