

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.

Whether you select the corporate finance or the investments concentration, 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 57-66 credit hours.

You may complete the program on campus, on-line, or any combination of the two, 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 of the Corporate Finance concentration: MS in Finance students will have the ability to:

- Analyze and manage risk in a global setting.
- Estimate the value of real assets.
- Evaluate managerial decisions concerning financial policy.

Objectives of the Investments concentration: MS in Finance students will have the ability to:

- Analyze and manage risk in a global setting.
- Estimate the value of financial assets.
- 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 Analysts (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
MBA Core Courses		
BPS 516	Corporate Social Responsibility	
ISM 525	Computer and Info Systems	
MKT 515	Marketing Management	
OB 510	Organization Behavior	
OM 521	Operations Management	
Applied Integrated Management (AIM)		
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	
AIM Capstone:		
BPS 535	Strategic Planning and Decision Making	
General AIM Courses:		
Select two courses from:		6
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	
BPS 585	Managing Strat Innov & Change	

MBA Electives or Optional Concentration

Complete 9 credits from at least one of the available MBA concentrations (Accounting, Business Analytics, Healthcare Management, Human Resources Management, Information Systems Management, International Business, Marketing, Supply Chain Management), or choose at least three elective courses (9 credits).¹

MSF Foundation Courses² **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: Corporate Finance or Investments 21-30

Total Credit Hours **66**

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

² 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 exempted MSF foundation courses with additional courses within their MSF concentration. See below.

General 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 Core Course Waivers

Students may waive BPS 516, ISM 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.

MSF Concentrations

MSF Corporate Finance

Code	Title	Credit Hours
MSF Required:		
FIN 581	Topics in Corporate Finance	3
FIN 650	Corporate Valuation & Strategy	3
FIN 652	Derivatives & Risk Management	3

MSF Accounting Electives:

Select two of the following: ¹		
ACC 514	Financial Reporting	
ACC 516	Advanced Accounting	
ACC 555	Cost Management	
ACC 560	Intro Federal Income Taxation	
ACC 601	Information Technology Auditing	
ACC 603	Management Control Systems	
ACC 608	Financial Statement Analysis	
ACC 660	Advanced Federal Income Tax	

MSF General Electives:

Select two of the following:		
BE 583	Global Econ: Crisis & Growth	
FIN 651	Invstmnt Proc, Analysis & Mgmt	
FIN 654	Banking, Insurance, and Fintech	
FIN 655	International Financial Mgt	
FIN 656	Fixed Income Securities	
FIN 657	Investment Fund Management	
BA 690	Graduate Research	
BI 500	Business Internship	

¹ At least one of which must be ACC 514, ACC 555 or ACC 608.

Investments

Code	Title	Credit Hours
Required:		
ACC 608	Financial Statement Analysis	
FIN 651	Investment Procedures, Analysis & Management	
FIN 652	Derivatives & Risk Management	
FIN 653	Topics/Investments & Cap Mkts	
Electives: ¹		9-18
BE 583	Global Econ: Crisis & Growth	
FIN 581	Topics in Corporate Finance	
FIN 654	Banking, Insurance, and Fintech	
FIN 655	International Financial Mgt	
FIN 656	Fixed Income Securities	
FIN 657	Investment Fund Management	

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

¹ Only 6 credits of electives are required for Dual Master of Science in Accounting and Master of Science in Finance Major (ACFN) students selecting the Investments concentration.

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.

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

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): (Mathematics Placement with a score of 105 or MATH 104 or MATH 105 or MATH 113 or MATH 115) and (DS 520* or IMSE 510* or IMSE 514*) and ACC 505

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 510 or IMSE 514) and (Mathematics 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 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 510* or IMSE 514*) and (Mathematics 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 ACC 505 and (DS 520 or IMSE 510 or IMSE 514) and (Mathematics 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 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 651 and (DS 520 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 ACC 505 and (DS 520 or IMSE 510 or IMSE 514) and (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 (DS 520 or IMSE 510 or IMSE 514) and (Mathematics Placement with a score of 115 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 Mathematics Placement with a score of 116) and FIN 531 and ACC 505 and (DS 520 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