

UNIVERSITY FACULTY SENATE FORMS

Academic Program Approval

This form is a routing document for the approval of new and revised academic programs. Proposing department should complete this form. For more information, call the Faculty Senate Office at 831-2921.

Submitted by: Jay Coughenour, Chair, Finance Department

phone number: x 1766

Department: Finance

email address: coughenj@lerner.udel.edu

Action: Add Master of Science in Finance

Effective term: 08F

Current degree: BS in Finance

Proposed change leads to the degree of: MS

Proposed name: Master of Science in Finance

Revising or Deleting:

Undergraduate major / Concentration: NA

Undergraduate minor: NA

Graduate Program Policy statement change: NA

Graduate Program of Study: NA

Graduate minor / concentration: NA

List new courses required for the new or revised curriculum. How do they support the overall program objectives of the major/minor/concentrations)?

FINC861 Workshop in Financial Economics

This course has been offered as an experimental course (FINC867) for the past 2 years. It was submitted for the Course Challenge list on November 1, 2007.

Explain, when appropriate, how this new/revised curriculum supports the 10 goals of undergraduate education:

<http://www.ugs.udel.edu/gened/>

NA

Identify other units affected by the proposed changes:

Department of Economics

Department of Accounting

Describe the rationale for the proposed program change(s):

The purpose of the MS in Finance program is to provide students with the theoretical knowledge and practical skills to be innovative, well-informed, and experienced finance professionals. The curriculum is based on the financial theory and empirical methods employed by professionals practicing corporate finance, financial security valuation, financial modeling, portfolio management, financial services management, financial risk management, and corporate governance. In addition, students are expected to leverage educational opportunities afforded by the Exelon Trading Center and the Weinberg Center for Corporate Governance. As a result, students will obtain training and experience valued by corporations, financial service firms, consulting firms, and government agencies. Additionally, if desired, students may tailor their MSF program to enhance progress through a subsequent doctoral degree program.

Program Requirements:

(Show the new or revised curriculum as it should appear in the Course Catalog. If this is a revision, be sure to indicate the changes being made to the current curriculum and **include a side-by-side comparison** of the credit distribution before and after the proposed change.)

FINANCE

<http://www.lerner.udel.edu/finance>

Faculty Listing: <http://www.lerner.udel.edu/finance/faculty>

MS IN FINANCE

PROGRAM OVERVIEW

The purpose of the MS in Finance (MSF) program is to provide students with the theoretical knowledge and practical skills to be innovative, well-informed, and experienced finance professionals. The curriculum is based on the financial theory and empirical methods employed by professionals practicing corporate finance, financial security valuation, financial modeling, portfolio management, financial services management, financial risk management, and corporate governance. In addition, students are expected to leverage educational opportunities afforded by the Exelon Trading Center and the Weinberg Center for Corporate Governance. As a result, students will obtain training and experience valued by corporations, financial service firms, consulting firms, and government agencies. Additionally, if desired, students may tailor their MSF program to enhance progress through a subsequent doctoral degree program.

The 30-credit degree program may be completed in nine months by a full-time student, admitted in the fall semester with a strong background in finance.

For further details contact the MSF Program Director (msf@lerner.udel.edu).

REQUIREMENTS FOR ADMISSION

Qualified applicants for MSF admission must:

- Supply all information stated in the "Admission Information" chapter of this catalog
- Hold the equivalent of a 4-year U.S. Bachelor's Degree from an accredited college or university.
- Submit a Graduate Admission Application and official transcripts of all previous academic work
- Submit official results of the Graduate Records Examination (GRE) or the Graduate Management Admissions Test (GMAT).
- Submit a resume and application essays on the following topics:
 - What are your career objectives and how will an MSF help you achieve your goals?
 - Describe a particular challenging experience, and how you handled that experience.
 - Describe any special circumstances related to your academic record that you think the admissions committee should consider.
- Submit three letters of recommendation from faculty and/or employers.

For applicants whose native language is not English, the University requires an official paper-based Test of English as a Foreign Language (TOEFL) score of at least 550, at least 213 on the computer-based TOEFL, or at least 79 on the Internet-based TOEFL for an applicant to be considered for admission. This requirement

may be waived if the student has earned a degree from an accredited educational institution in which English is the primary instructional language.

Applicants need not have majored in any specific undergraduate field. The following should be considered as *preferred minimum levels* for admission:

- Strong written and oral communication skills
- Undergraduate GPA of 2.75 (on a 4.0 scale), with a 3.0 in their major
- A combined score of 1050 on the verbal and quantitative portions of the GRE or score at or above the 55th percentile on the GMAT.

Incoming students are expected to understand the fundamentals of finance and accounting concepts as presented in FINC850 Financial Management and ACCT800 Financial Reporting and Analysis, have basic computer skills equivalent to those taught in ACCT 160 Introduction to Business Information Systems I and have taken the college level equivalents to MATH 221 Calculus and MATH 230 Finite Mathematics with Applications. The admissions committee will examine each accepted applicant's transcripts and work experience to determine if these prerequisites have been satisfied. Students deficient in any of the admission requirements or pre-requisites may be admitted on provisional status and be required to complete non-degree credit coursework. Such determination is made by the MSF Program Committee.

Admission to the graduate program is competitive. Those who meet stated requirements are not guaranteed admission, nor are those who fail to meet all of those requirements necessarily precluded from admission if they offer other appropriate strengths. Admission decisions are made by the MSF Program Committee and are based upon a number of factors, including the applicant's GMAT or GRE scores, college transcripts, application essays and letters of recommendation.

Admissions will occur on a rolling basis, so early application may improve chances for admission and financial assistance if applicable. While the published application deadline for the fall semester is May 1st, applications are accepted after that date. Applications can be submitted before taking the GRE or GMAT. Please indicate on your application the scheduled date of your GRE or GMAT exam. However, late exam submission will delay application processing and the admission decision.

Every applicant who has accepted admission must submit a \$200 non-refundable deposit by the deadline stated in the acceptance letter to secure a place in the MSF Program.

REQUIREMENTS FOR THE DEGREE

The **MS in Finance** requires a minimum of 30 credits, divided into core courses (12 credits), skill courses (6 credits), and elective courses (12 credits, with a minimum of 6 credits in FINC).

Core Courses (12 credits):

FINC851	Corporate Financial Analysis.....	3
FINC852	Investment Analysis & Portfolio Management...	3
FINC855	Financial Institutions & Markets.....	3
FINC861	Workshop in Financial Economics.....	3

Skills Courses (6 credits):

ECON822	Econometric Theory.....	3
ACCT820	Financial Statement Analysis.....	3

Elective Courses

(12 credits, with a minimum of 6 credits in FINC courses):

FINC853	International Financial Management.....	3
FINC854	Special Topics in Finance.....	3
FINC856	Financial Engineering & Risk Management.....	3
FINC858	Corporate Governance.....	3
FINC859	Seminar in Finance.....	3
ECON801	Microeconomic Theory.....	3
ECON802	Macroeconomic Theory.....	3
ECON815	Managerial Forecasting.....	3
ECON819	Economics of Information.....	3
ECON823	Seminar in Econometrics.....	3
ECON824	Topics in Advanced Econometrics.....	3
ECON825	Time-Series Econometrics.....	3
ECON852	Monetary Economics.....	3
ACCT614	Federal Tax Research & Planning.....	3

Students may choose elective courses from the list but are not limited to courses on the list. The MSF Program Director will decide on whether a particular variation from the stated degree requirements is allowed.

PROGRAM ADMINISTRATION

Degree candidates are required to have a program of study approved by the MSF Program Director prior to matriculation. The program of study consists of the list of the courses the student intends to take to satisfy the MSF degree requirements. Any revisions in the program of study must be approved by the MSF Program Director prior to the student registering for courses not previously approved in their program of study. Maintenance of steady, reasonable progress towards the degree is the responsibility of the student.

For full time students (1 year program) admitted in the fall semester a normal load will be 12-15 credits in the fall semester followed by 3-6 credits in the winter, and 12-15 credits in the spring semester. For part time students (2 year program) a normal load will be 6 credits per semester, plus 3 credits during each winter semester.

Following UD guidelines, an MSF student is making 'normal progress' if they maintain a 3.0 GPA or higher while taking the recommended number/sequence of courses. GPA requirements are monitored by the Office of Graduate Studies according to the Graduate Studies Academic Probation Policy.

ROUTING AND AUTHORIZATION: (Please do not remove supporting documentation.)

Department Chairperson _____ Date _____

Dean of College _____ Date _____

Chairperson, College Curriculum
Committee _____ Date _____

Chairperson, Senate Com. on UG or GR Studies _____ Date _____

Chairperson, Senate Coordinating Com. _____ Date _____

Secretary, Faculty Senate _____ Date _____

Date of Senate Resolution _____ Date to be Effective _____

Registrar _____ Program Code _____ Date _____

Vice Provost for Academic Programs & Planning _____ Date _____

Provost _____ Date _____

Board of Trustee Notification _____ Date _____