

Financial Analysis (M.S.)

About The Program:

Students in the Fox School of Business and Management's master's degree program in Financial Analysis (MSFA) build cutting-edge financial skills so they stand out in today's competitive global economy. The program's curriculum raises the benchmark for programs supporting the Chartered Financial Analyst® designation. MSFA students may complete CFA® Level I and II exams during the program's 10- to 22-month time frame.

Requirements of Programs:

- **Total Credit Hours:** 30
- **Culminating Events:**
Successful completion of coursework is required to earn the M.S. in Financial Analysis degree.

Year 1

Fall (Finance Academy, August)

Corporate Finance – This course reviews economic principles governing financial markets and corporate management and develops financial analysis skills. Topics include capital budgeting and cost of capital.

Financial Accounting – This course reviews the practice of financial accounting and develops skills in analyzing financial statements. Topics include financial reporting quality and International standards.

Derivative Markets – This course covers global exchange-traded and over-the-counter futures, options and swap instruments and financial applications. Topics include option investment strategies and structured swap applications.

Fixed Income – This course examines the features and trading behavior of global fixed income markets. Topics include features of debt securities, bond valuation, interest rate risk immunization and foreign exchange.

Fall Term

Financial Technology – This course teaches specialized financial software, financial market databases and quantitative financial tools. Financial Technology may be repeated up to one credit hour.

Asset Pricing – This course examines the relationship between financial risk and rates of return. Topics include equilibrium and empirical approaches to asset pricing and international asset pricing.

Derivative Valuation – This course explores equity, fixed income, foreign exchange and commodity derivatives valuation and risk management applications. Coursework includes trading in futures and options markets.

Corporate Value Management – This course examines the drivers of firm value and develops financial statement analysis skills. Topics include free cash flow valuation, industry analysis and valuation in emerging markets.

Structured Finance – This course covers the valuation of asset-backed securities and credit derivatives. Topics include mortgage-backed securities, credit default obligations and credit default swaps.

Risk Measurement – This course examines alternative measures of value-at-risk (VaR) including stress-testing and scenario analysis. Topics include Monte Carlo Methods and risk management failures.

Financial Econometrics – This course examines linear regression and time series models with applications to corporate finance and investments theory. Topics include interpreting regression coefficients and estimating correlation and volatility using GARCH models.

Global Economy – This course examines global macro-economic conditions. Topics include monetary and fiscal economics, economic indicators, the European Monetary Union and the causes of financial crises.

Financial Analysis I – This course explores the CFA Program's CFA Level I Candidate Body of Knowledge: ethical and professional standards, quantitative methods, economics, financial reporting, corporate finance, equity investments, fixed income, derivatives, alternative investments and portfolio management.

Professional Development – This course examines the importance of professional growth to the financial analyst. Topics include career development goals, effective professional communication, leadership and management skills and ethical issues specific to careers in finance.

Spring Term

Financial Time Series – This course teaches methods for analyzing time series data and for forecasting future events. The course offers a mix of financial data analysis together with statistical theory.

Investment Management – This course explores portfolio management for individual and institutional investors. Coursework includes formulating a strategic equity and fixed income asset allocation strategy.

Applied Corporate Finance – This course examines corporate financial restructuring and mergers and acquisitions. Topics include leveraged buyouts, industry capital structure and corporate governance.

Behavioral Finance – This course examines insights of efficient market theory and behavioral finance for the historical pattern of asset prices. Topics include bubbles, momentum and limits to arbitrage.

Financial Reporting Analysis – This course examines advanced financial accounting practices, theory, and issues. Topics include employee compensation, multinational operations and financial reporting quality.

Quantitative Portfolios – This course examines portfolio management based on quantitative techniques versus fundamental valuation methods. Topics include statistical arbitrage and computer-based models for trading.

Financial Analysis II – This course examines the CFA Program's CFA Level I and II Candidate Body of Knowledge emphasizing the application of investment tools and concepts in asset pricing.

Courses:

Click [HERE](#) for more information on the courses below.

- Financial Analysis and Strategy
- Fixed Income Analysis
- Management of Financial Institutions
- Financial Risk Management
- Advanced Corporate Finance
- Advanced Option Theory
- Interest Rate Options
- Derivatives
- Investments
- Mergers and Acquisitions
- Capital Struc Business
- Financial Analysis & Planning
- Financial Markets and Institutions
- Financial Modeling for Investments and Corporate Finance
- Financial Modeling: Corporate
- Portfolio Analysis
- Project Analysis & Valuation
- Mergers, Acquisitions and Restructurings
- Continuous Time Finance
- Financial Markets and Institutions I
- Financial Markets and Institutions II
- Working Capital Management Strategies
- Corporate Governance and Financing Decisions
- Financial Risk Management I: Application of Futures
- Global Finance I: Markets
- Global Finance II: Management
- Securities Analysis
- Int'l Fin Mkt & Corp Fin
- Private Equity
- Special Topics
- Special Topics Finance
- Independent Study
- Understanding the Finance of Business
- Valuation for Business Decisions Opportunities
- Practicum in Financial Analysis and Strategy
- Understanding the Finance of Business
- Valuation for Business Decisions Opportunities
- International Financial Markets
- International Financial Management
- Financial Technology
- Corporate Finance
- Financial Accounting
- Derivative Markets
- Fixed Income
- Stochastic Calculus & Finance
- Ethics and Leadership I
- Ethics and Leadership II
- Asset Pricing
- Derivative Valuation
- Continuous Time Finance
- Financial Institutions & Risk
- Corporate Value Management
- Quant Fixed Income
- Structured Finance
- Risk Measurement
- Numerical Methods
- Financial Econometrics
- Global Economy
- Value at Risk
- Financial Time Series
- Investment Management
- Stochastic Volatility
- Applied Corporate Finance
- Behavioral Finance
- Quantitative Risk Modeling
- Alternative Investments
- Entrepreneurial Companies
- Structured Products

- Financial Reporting & Analysis
- Quantitative Portfolios
- Enterprise Risk Management
- Financial Analysis I
- Financial Analysis II
- Financial Risk Management I
- Financial Risk Management II
- Professional Development
- Special Study in Finance
- Special Topics in Finance
- Financing the Enterprise
- Enterprise Financial Management
- Independent Study
- Special Topics
- Corp Finance Theory
- Empirical Research in Corporate Finance
- Banking and Financial Institutions
- Seminar in Global Finance and Governance
- Empirical Asset Pricing
- Proseminar in Finance
- Alternative Investments
- Best Practices in Valuation
- Corporate Governance
- Derivatives and Risk Management
- Dissertation Methodologies
- Financial Markets and Institutions
- Investment Allocation and Management
- Mergers and Acquisitions
- Private Equity
- Real Estate Finance
- Spec Topic Finance
- Directed Study in Fin