

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

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Department: Finance

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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 (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.

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/>

PROGRAM OVERVIEW

The Department of Finance offers a program leading to a Master of Science in Finance (MSF). The purpose of the 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.

REQUIREMENTS FOR ADMISSION

Prospective students should consult the Graduate Admissions chapter of this catalog for admission procedures.

Qualified applicants for MSF admission must:

- Hold the equivalent of a 4-year U.S. Bachelor's Degree from an accredited college or university.

Candidates for admission need not have majored in any specific undergraduate field; however, students must possess strong written and oral communication skills, have had a full sequence of calculus at the college level, have basic computer skills and understand fundamental finance and accounting concepts as presented in FINC850 Financial Management and ACCT800 Financial Reporting and Analysis. The admissions committee will examine each accepted applicant's undergraduate transcript and work experience to determine if these prerequisites have been satisfied.

- Submit a Graduate Admission Application and official transcripts of all previous academic work to the Office of Graduate Studies.
- Submit results of the Graduate Records Examination (GRE) or the Graduate Management Admissions Test (GMAT).
- Submit 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 two letters of recommendation from faculty and/or employers.

Students whose native language is not English must submit the results of the Test of English and a Foreign Language (TOEFL). 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.

Foreign applicants should also see the international student document requirements at the Office of Graduate Studies Web <http://www.udel.edu/gradoffice/applicants/foreignappl.html>

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:

- Undergraduate grade point index (or grade point average).
- GMAT or GRE scores
- Previous graduate study
- Work experience
- Letters of recommendation
- Application Essays
- An optional interview with MSF Program Director or member of the MSF Program Committee

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 from those who wish to be considered for financial aid in the fall semester are processed by February 1st.

Students may apply and be admitted on a full-time or part-time basis.

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.

Students deficient in any of the admission requirements may be admitted on provisional status. Students admitted on provisional status may be required to complete course work that will not count towards the degree and this course work may be required to be completed before the student can take courses that satisfy degree requirements. Such determination is made by the MSF Program Committee.

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

REQUIREMENTS FOR THE DEGREE

Candidates for MS in Finance must complete a minimum of 30 credit hours which includes 12 credits hours of core finance courses, 6 hours of core skills courses and 12 credit hours of elective courses.

The MS in Finance program has as prerequisites the equivalent of FINC850, Financial Management and ACCT800, Financial Reporting and Analysis. The MS in Finance is designed as a one-year, 30-hour program beyond these prerequisites for full-time students admitted in the fall semester.

Finance Core - 12 credits:

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

Skills Core - 6 credits:

		Credits
ECON822	Econometric Theory*	3
ACCT820	Financial Statement Analysis	3

*An equivalent course may be substituted for ECON822 Econometric Theory if the course is approved on their program of study by the MSF Program Director.

Electives - 12 credits, with a minimum of 6 credits in FINC courses:

		Credits
FINC853	International Financial Management	3
FINC854	Special Topics in Finance	3
FINC856	Financial Engineering and 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 and Planning	3

Graduate students must maintain a minimum GPA of 3.00 to remain in good academic standing. 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 _____