Finance

This section presents the requirements for programs in:

- Master of Finance

Program Requirements

Master of Finance (7.0 credits)

Requirements:

1. 2.0 credits in:

- BUSI 5510 [0.5] Data Science for Business
- ECON 5022 [0.5] Economic Theory for Financial Analysis
- ECON 5054 [0.5] Applied Financial Econometrics
- FINA 5506 [0.5] Financial Statement Analysis

2. 4.0 credits in:

- FINA 5505 [0.25] Corporate Finance - Master of Finance
- FINA 5511 [0.25] Investments
- FINA 5514 [0.25] International Finance
- FINA 5516 [0.25] Derivatives
- FINA 5518 [0.25] Alternative Investments
- FINA 5519 [0.25] Financial Risk Management
- FINA 5522 [0.25] Financial Technology
- FINA 5523 [0.25] Financial Analytics
- FINA 5524 [0.25] Financial Markets and Institutions
- FINA 5525 [0.25] Sustainable Finance
- FINA 5527 [0.25] Portfolio Management
- FINA 5528 [0.25] Equity Analysis 1
- FINA 5529 [0.25] Equity Analysis 2
- FINA 5531 [0.25] Fixed Income Analysis 1
- FINA 5532 [0.25] Fixed Income Analysis 2
- FINA 5533 [0.25] Ethics

3. 1.0 credit in:

- FINA 5599 [1.0] Professional Internship

Total Credits 7.0

Admission Requirements

M. Finance applicants are expected to hold a bachelor’s degree or equivalent in business, economics, mathematics, statistics, actuarial science, data science, computer science, engineering, or other quantitatively oriented program with a minimum overall average of B.

Preference would be given to applicants who:

- Passed CFA Level 1 exam
- Passed CPA Common Final Examination
- Obtained designations in risk management (FRM, PRM, etc.)
- Obtained actuarial designation (ACIA, FCIA, etc.)

Proficiency in English is necessary to pursue graduate studies at Carleton University. See Section 3.6 of the General Regulations of this Calendar for English proficiency rules.

Regulations - M. Finance

Guidelines for Completion

Admitted students must normally complete their degree requirements within four terms after the date of initial registration.

Academic Standing

A grade of B- or higher is normally required in each credit counted towards the degree. However, a candidate may, with the recommendation of the School and the approval of the Dean of the Faculty of Graduate and Postdoctoral Affairs, be allowed to count a grade of C+ in 0.75 credit.

Withdrawal from the program will be required if a Master of Finance student:

- Receives a grade of lower than B- in 1.25 credits or more, or
- Fails to achieve a weighted GPA of 7.0 after completing 2.0 credits of study, or to maintain it, or
- Receives a grade lower than C+ in the same course more than once.

Financial Management (FINA) Courses

FINA 5501 [0.25 credit]

Financial Management

Overview of finance from the perspective of the financial manager. Corporate governance issues, financial markets, time value of money, valuation and yields of financial securities, capital budgeting, financial statement analysis, and the trade-off between risk and return. Precludes additional credit for BUSI 5504.

Prerequisite(s): ACCT 5001 and BUSI 5801.

FINA 5502 [0.25 credit]

Corporate Finance

Aspects of corporate finance of most concern to managers: investment, financing and payout decisions, corporate restructuring. Case studies will be used.

Includes: Experiential Learning Activity

Prerequisite(s): FINA 5501.

FINA 5505 [0.25 credit]

Corporate Finance - Master of Finance

Aspects of corporate finance of most concern to managers: investment, financing and payout decisions, corporate governance. Case studies will be used.

Includes: Experiential Learning Activity

Precludes additional credit for FINA 5502.

Prerequisite(s): enrolment in Master of Finance program.
FINA 5506 [0.5 credit]
Financial Statement Analysis
Analysis and interpretation of an entity’s financial statements and annual report from a user perspective. Ratio analysis is used to analyze firm performance and make forecasts of future performance. Prerequisite(s): enrolment in Master of Finance program. Also offered at the undergraduate level, with different requirements, as BUSI 4506, for which additional credit is precluded.

FINA 5511 [0.25 credit]
Investments
The analytical foundations and tools necessary for successful decision-making by investment managers and analysts and by individual investors. Includes a significant hands-on component. Prerequisite(s): FINA 5502 or FINA 5505.

FINA 5512 [0.25 credit]
Valuation

FINA 5513 [0.25 credit]
Mergers and Acquisitions
Theory and practice of mergers and acquisitions. Skills needed to be effective in mergers and acquisitions. Best practices in deal origination, design, implementation and post merger integration. Precludes additional credit for BUSI 5500. Prerequisite(s): FINA 5512.

FINA 5514 [0.25 credit]
International Finance
Issues encountered by the multinational financial manager in making financing and investment decisions within a global context. Foreign exchange markets, parity conditions, currency quotation methods, management of foreign exchange/political risk and international capital budgeting. Prerequisite(s): FINA 5502 or FINA 5505.

FINA 5515 [0.5 credit]
Micro Finance
Introduces students to the theory and practice of microfinance. Provides students with a comprehensive understanding of microfinance, its achievements, its current challenges, and the basic skills needed to manage microfinance institutions (MFIs). Serves as a forum to reflect on the future of microfinance and of. Includes: Experiential Learning Activity Prerequisite(s): FINA 5502. Also offered at the undergraduate level, with different requirements, as BUSI 4515, for which additional credit is precluded.

FINA 5516 [0.25 credit]
Derivatives
Derivative instruments and their use for speculation and hedging. Analysis of different markets where instruments trade, and their characteristics. Pricing models highlighted to determine how individuals and corporations can better manage risk. Prerequisite(s): FINA 5505.

FINA 5518 [0.25 credit]
Alternative Investments
Introduction to a wide range of alternative investments (hedge funds, private equity, real estate, infrastructure, and others), their risk and return, performance measurement, and important considerations when making investment decisions. Prerequisite(s): FINA 5511 and enrolment in the Master of Finance program.

FINA 5519 [0.25 credit]
Financial Risk Management
Principles and techniques of risk management for individuals and organizations. Discussion and measurement of major types of risk (market risk, credit risk, liquidity risk, operational risk). Instruments for hedging risks. Prerequisite(s): FINA 5516.

FINA 5521 [0.25 credit]
Financial Management Concentration Integration
Integrates and applies all the accounting and finance concentration coursework. Critical thinking is stressed via the case study approach. Focuses on complex problems and allows students to gain a deeper understanding of the salient issues discussed within the financial management concentration. Includes: Experiential Learning Activity Precludes additional credit for BUSI 5500. Prerequisite(s): FINA 5511 and FINA 5513.
FINA 5522 [0.25 credit]  
Financial Technology  
Explores emerging technologies in financial markets; and more broadly, examine the role of technological advancement and disruption in markets. Topics include blockchain and cryptocurrencies, robo-advising, peer-to-peer lending, the role of social media in financial markets, algorithmic and high-frequency trading, and artificial intelligence and applications.  
Prerequisite(s): FINA 5502 or FINA 5505.

FINA 5523 [0.25 credit]  
Financial Analytics  
Developing statistical models and using simulations to understand financial data using R. Awareness of financial models related to investments and corporate finance and ability to write simple code in R to implement the models in real-world scenarios and to visualize and analyze financial data.  
Includes: Experiential Learning Activity  
Prerequisite(s): BUSI 5510 and FINA 5511.

FINA 5524 [0.25 credit]  
Financial Markets and Institutions  
Examines the form and function of various financial institutions and their role in the intermediation process as suppliers of funds as well as the form and function of specific financial markets.  
Prerequisite(s): enrolment in the Master of Finance program.

FINA 5525 [0.25 credit]  
Sustainable Finance  
Theoretical and practical application of sustainable finance principles and mechanisms to business issues. Sustainable investments and sustainable finance products. The motivations for sustainability of financial institutions, institutional investors, and their role in speeding up the transition to a sustainable economy.  
Prerequisite(s): FINA 5505.

FINA 5527 [0.25 credit]  
Portfolio Management  
Introducing students to the concepts of investment mix within the overarching Investment Policy Statement of the portfolio. Determining how best to match investments with the objective of the fund, while optimizing risk-adjusted returns.  
Includes: Experiential Learning Activity  
Prerequisite(s): FINA 5511 and enrolment in the Master of Finance program.

FINA 5528 [0.25 credit]  
Equity Analysis 1  
Analysis of companies from a fundamental perspective using different types of corporate equity valuation techniques. Types of equity securities and markets, different equity valuation methods; industry and company analysis.  
Includes: Experiential Learning Activity  
Prerequisite(s): enrolment in the Master of Finance program.

FINA 5529 [0.25 credit]  
Equity Analysis 2  
Advanced concepts related to equity valuation, risk management and portfolio management. Passive and active portfolio management and performance evaluation, quantitative and fundamental equity strategies, and advanced valuation methods for estimating a company’s intrinsic value including approaches for valuing private companies.  
Includes: Experiential Learning Activity  
Prerequisite(s): FINA 5528.

FINA 5531 [0.25 credit]  
Fixed Income Analysis 1  
Includes: Experiential Learning Activity  
Prerequisite(s): enrolment in the Master of Finance program.

FINA 5532 [0.25 credit]  
Fixed Income Analysis 2  
Includes: Experiential Learning Activity  
Prerequisite(s): FINA 5531.

FINA 5533 [0.25 credit]  
Ethics  
Ethical decisions faced by finance professionals. Covers CFA Institute Code of Ethics and Standards of Professional Conduct.  
Includes: Experiential Learning Activity  
Prerequisite(s): enrolment in Master of Finance program.
FINA 5599 [1.0 credit]
Professional Internship
Application of MFin course knowledge and building management skills in a professional environment.
Minimum 480 hours.
Includes: Experiential Learning Activity
Prerequisite(s): enrolment in Master of Finance program.