

# FINANCE (SMEAL)

<b>Graduate Program Head</b>	Kimberly Cornaggia
<b>Program Code</b>	FIN
<b>Campus(es)</b>	University Park (M.Fin.)
<b>Degrees Conferred</b>	Master of Finance (M.Fin.)
<b>The Graduate Faculty</b>	View ( <a href="https://secure.gradsch.psu.edu/gpms/?searchType=fac&amp;prog=FIN">https://secure.gradsch.psu.edu/gpms/?searchType=fac&amp;prog=FIN</a> )

The Master of Finance in Finance program prepares graduates to stand out in a competitive job market by studying at a highly reputed business school with some of the world's leading academic thinkers in finance and industry experts. This program provides students with the analytical skills grounded in finance and economics needed to successfully engage as strategic managers. Students will gain the skills needed to succeed in today's dynamic work environments, gain a firm understanding of issues and problems facing management, develop an understanding and appreciation for leading edge research in finance, and be prepared to become a successful leader. World-class professors who are specialists in finance and economics will teach in the program. A solid foundation in finance, decision analysis, project management, accounting, valuation, market analysis, econometrics, and investment analysis will make the target audience more attractive to hiring managers and enable graduates to advance more rapidly into management and leadership positions.

## Admission Requirements

Applicants apply for admission to the program via the Graduate School application for admission (<https://gradschool.psu.edu/graduate-admissions/how-to-apply/>). Requirements listed here are in addition to Graduate Council policies listed under GCAC-300 Admissions Policies (<https://gradschool.psu.edu/graduate-education-policies/>).

## Educational Background

Applicants must:

- Submit a completed online Graduate School application for admission (<http://gradschool.psu.edu/prospective-students/how-to-apply/>), including nonrefundable application fee, a Statement of Purpose, resume, and two letters of recommendation.
- Submit official transcripts from all post-secondary institutions attended (<http://www.gradschool.psu.edu/prospective-students/how-to-apply/new-applicants/requirements-for-graduate-admission/>).

GMAT and/or GRE scores will not be required for admission. Accordingly, these scores will not be accepted.

Students who do not have foundational backgrounds in accounting or statistics may be required to take MBADM 811 and/or MBADM 813 (or equivalent course work) prior to entering the program. The program faculty director will assess the background of each applicant.

## Language of Instruction

The language of instruction at Penn State is English. English proficiency test scores (TOEFL/IELTS) may be required for international applicants. See GCAC-305 Admission Requirements for International Students (<https://gradschool.psu.edu/graduate-education-policies/gcac/gcac-300/gcac-305-admission-requirements-international-students/>) for more information.

## Core Application Packet

- Completed official online Graduate School application for admission (<http://gradschool.psu.edu/prospective-students/how-to-apply/>) and payment of nonrefundable application fee.
- Statement of Purpose: a 600 word essay articulating career and educational goals that demonstrate strong written communication skills.
- Résumé.
- Two letters of recommendation that attest to readiness for graduate study.
- Official transcripts from all post-secondary institutions attended (<http://www.gradschool.psu.edu/prospective-students/how-to-apply/new-applicants/requirements-for-graduate-admission/>).
- Visa Application (International Candidates).
- Official English Language Proficiency Exam Scores (International Candidates).

## Degree Requirements

### Master of Finance (M.Fin.)

Requirements listed here are in addition to Graduate Council policies listed under GCAC-700 Professional Degree Policies (<https://gradschool.psu.edu/graduate-education-policies/>).

The number of total credits required for the MFIN program is 31 credits at the 400, 500, or 800 level, with at least 18 credits at the 500 or 800 level, and at least 6 credits at the 500 level.

Code	Title	Credits
<b>Required Courses</b>		
BA 512	Quantitative Analysis for Managerial Decision Making	2
BA 545	Business, Government and International Economics	2
BA 817	Communication Skills for Management	2
BA 821	Foundation in Managerial Accounting	2
BA 831	Foundations in Finance	2
FIN 550	Financial Analysis and Valuation	2
FIN 577	Financial Engineering and Corporate Strategy	2
FIN 855	Global Finance	2
FIN 871	Strategic Financial Management	2
FIN 875	Fixed Income Markets	2
FIN 881	Fundamentals of Financial Markets	2
FIN 883	Modern Portfolio Management: Theory and Practice	2
REST 575	Quantitative Analysis for Real Estate	3
RM 875	Risk Management and Compliance	2
<b>Culminating Experience</b>		
FIN 880	Corporate Finance Analytical Research Projects (Capstone Course)	2
<b>Total Credits</b>		<b>31</b>

The MFIN program culminates with the capstone course, FIN 880 Corporate Finance Analytical Research Projects. FIN 880 combines multidisciplinary critical analysis and problem solving of strategy in the context of a challenging business environment. The capstone course

integrates all of the essential concepts involved in financial decision making cultivated throughout the program.

The aim of the capstone is to assess students' ability to synthesize and integrate the skills they have developed throughout their course work. This course is structured to support student success in fulfilling program goals and requirements. The projects students tackle will mirror what they'll encounter on the job as a significant member of the planning strategic management team. The course integrates topics and methodologies analyzed throughout the program, leading students to understand that strategic analysis, and ultimately, the firm's ability to enhance shareholder value, is a holistic and multifaceted analytical process.

## Minor

A graduate minor is available in any approved graduate major or dual-title program. The default requirements for a graduate minor are stated in Graduate Council policies listed under GCAC-600 Research Degree Policies (<https://gradschool.psu.edu/graduate-education-policies/>) and GCAC-700 Professional Degree Policies (<https://gradschool.psu.edu/graduate-education-policies/>), depending on the type of degree the student is pursuing:

- GCAC-611 Minor - Research Doctorate (<https://gradschool.psu.edu/graduate-education-policies/gcac/gcac-600/gcac-611-minor-research-doctorate/>)
- GCAC-641 Minor - Research Master's (<https://gradschool.psu.edu/graduate-education-policies/gcac/gcac-600/gcac-641-minor-research-masters/>)
- GCAC-709 Minor - Professional Doctorate (<https://gradschool.psu.edu/graduate-education-policies/gcac/gcac-700/gcac-709-professional-doctoral-minor/>)
- GCAC-741 Minor - Professional Master's (<https://gradschool.psu.edu/graduate-education-policies/gcac/gcac-700/gcac-741-masters-minor-professional/>)

## Student Aid

Refer to the Tuition & Funding (<https://gradschool.psu.edu/graduate-funding/>) section of The Graduate School's website. Students in this program are not eligible for graduate assistantships.

## Courses

Graduate courses carry numbers from 500 to 699 and 800 to 899. Advanced undergraduate courses numbered between 400 and 499 may be used to meet some graduate degree requirements when taken by graduate students. Courses below the 400 level may not. A graduate student may register for or audit these courses in order to make up deficiencies or to fill in gaps in previous education but not to meet requirements for an advanced degree.

Business Administration (BA) Course List (<https://bulletins.psu.edu/university-course-descriptions/graduate/ba/>)

Finance (FIN) Course List (<https://bulletins.psu.edu/university-course-descriptions/graduate/fin/>)

## Learning Outcomes

The Master of Finance in Finance Program Learning Goals and Objectives include:

**1. Broad Core of Finance Knowledge: (Know)** - MFIN graduates will master a broad core of financial and economic knowledge and be able to apply and integrate this knowledge to business situations as managers and strategic partners in industries requiring interdisciplinary skills and global perspectives.

Primary Learning Objectives:

- MFIN graduates will demonstrate advanced competency in the underlying concepts, theory, and tools taught in core finance and economics programs.
- MFIN graduates will be prepared to synthesize their knowledge of finance, economics and markets to identify, analyze, and recommend solutions to complex strategic problems and projects requiring interdisciplinary and global perspectives.

**2. Analytical and Critical Thinking Skills: (Apply/Create)** - MFIN graduates will acquire the analytical and critical thinking skills needed to identify, analyze, and evaluate alternative solutions to problems and projects facing today's managers and strategic planners.

Primary Learning Objectives:

- MFIN graduates will be able to analyze and properly articulate and defend their examinations and recommended and create solutions to multiple audiences from business, government, and the community.
- MFIN graduates will be able to integrate findings and analyses from contemporary academic and practitioner research to projects and problems and projects confronting American and Multi-National firms.

**3. Interpersonal Skills: (Communicate)** - MFIN graduates will develop the interpersonal skills needed to synthesize and evaluate complex situations that impress hiring managers and become effective leaders.

Primary Learning Objectives:

- MFIN graduates will demonstrate skilled leadership, team building, interpersonal influence, and the management of change.
- MFIN graduates will be able to integrate their broad core of finance knowledge, analytical and critical thinking skills, and interpersonal influence to effectively communicate and work successfully with others in work settings involving cultural and demographic diversity.
- MFIN graduates will become natural team leaders with the ability to diagnose and limit the phenomenon of "group think" that often plagues underperforming corporations. Graduates will be able to evaluate, prioritize and recommend ways to draw out the high potential from their team members, leveraging the team's ability to analyze problems from many points of reference.

**4. Inter and Intra Discipline Analysis and Critical Thinking: (Think)** - MFIN graduates will demonstrate analytical and critical thinking processes across a broad range of projects and corporate situations.

Primary Learning Objectives:

- MFIN graduates will exhibit the skills needed to arrange and classify complex and unique financial situations into elements for the actionable implementation of contemporary strategic and tactical plans.
- MFIN graduates will employ the skills needed to modify the analytical and critical thinking processes and adapt to the needs of other business units such as accounting, marketing, supply chain, and other firm-specific business units.

- Primary Learning Objectives:
- MFIN graduates will be skilled at evaluating the impact of various courses of action and assess the impacts on multiple stakeholders, including investors, lenders, employees, customers, vendors, and society.

**5. Value System: (Professional Practice)** - MFIN graduates will be able to evaluate the ethical and societal implications of the strategic decision-making for which they are involved and responsible.

Primary Learning Objectives:

- MFIN graduates will be skilled at evaluating the impact of various courses of action and assess the impacts on multiple stakeholders, including investors, lenders, employees, customers, vendors, and the implications to society and the community.

## Contact

<b>Campus</b>	University Park
<b>Graduate Program Head</b>	Kimberly J Cornaggia
<b>Director of Graduate Studies (DGS) or Professor-in-Charge (PIC)</b>	Jason Lunn
<b>Program Contact</b>	Andrea Lyn Murphy-Faust 220 Business Building University Park PA 16802 alm205@psu.edu (814) 863-0474
<b>Program Website</b>	View ( <a href="https://mfin.smeal.psu.edu/">https://mfin.smeal.psu.edu/</a> )