

MASTER OF FINANCE (MFIN)

Department Website: <https://www.smu.ca/academics/sobey/master-of-finance.html>

The Master of Finance (MFin) program is based on the concepts and theories of financial engineering. The objective of this twelve-month intensive program is to prepare graduates for careers in financial analysis and advising, portfolio and risk management, and corporate finance. This is achieved through a combination of:

- classroom instruction,
- independent research and
- hands-on use of financial data and proprietary financial management software.

The program is lock-step in sequence and prepares students for Levels 1, 2 and 3 of the Chartered Financial Analyst (CFA) designation through in-depth exploration of finance areas and a CFA Exam Preparation workshop. Enrolment in the CFA program and registration in the CFA Level 1, 2, or 3 exam are included in the MFin Program Fee.

Admission Requirements

The MFin follows the general admission requirements and procedures of the Faculty of Graduate Studies and Research as outlined in Section 2 of the *Graduate Studies Academic Calendar*. Admission requirements include:

1. A four-year bachelor degree or equivalent with an overall B average (75%) or higher. Preference is given to degrees in engineering, physics, economics or other quantitative discipline. The minimum average across all quantitative courses completed in the degree must be:
 - a. 75% for students with a degree in engineering, physics, computer science or mathematics/statistics degrees
 - b. 80% for students with a degree in business
 - c. 85% for students with degrees in economics or international trade
2. Applicants to this program whose first language is not English, must demonstrate their English language proficiency as outlined in Graduate Academic Regulation 1e
3. Three recommendations forms
4. A GMAT score is not required but a satisfactory score will strengthen the application
5. An interview may be required for further assessment. The program will contact these applicants.
6. Relevant work experience is not required but considered an asset.

Enrolment is limited. Preference will be given to candidates who exceed the above minimums. Meeting the minimum requirements does not guarantee admission.

Applications for admission should be made as early as possible, since admission is competitive. The application deadlines are as follows.

- To Start Program in September:
 - Domestic Application Deadline - 30 June
 - International Applicants – 1 April

Program Requirements

See the FGSR Program Requirements ([https://smu-ca-public.courseleaf.com/graduate/academic-regulations/program-study-](https://smu-ca-public.courseleaf.com/graduate/academic-regulations/program-study-research/)

[research/](https://smu-ca-public.courseleaf.com/graduate/academic-regulations/program-study-research/)) in the *Graduate Studies Academic Calendar* in addition to the requirements detailed below.

The MFin Program is lock-step in nature and the courses are in modules which are designed to be taken in sequence. There are six modules in total. Modules one to four are approximately 6.5 weeks long and consist of two to three courses each. Modules five, six (a) and six (b) are 4.5 weeks long and consist of two to three courses each. Students must successfully complete all degree requirements.

Students with a full admission (unconditional offer) start the program in September.

Students who have a conditional offer, based on language, must improve their language skills before August 25 in order to attend the MFIN program in September. An applicant with a conditional offer based on language can either:

1. Submit a new official language score to FGSR that meeting the full admission requirement by August 25 as detailed in the *Graduate Studies Academic Calendar*, or
2. Successfully complete the Pre-Master of Finance (Pre-MFIN) English language program at the Language Centre at Saint Mary's University.

Pre-Master of Finance (Pre-MFIN) Language Program

The eight week Pre-MFIN English language program at the Language Centre at Saint Mary's University is designed for students whose first language is not English and who have not previously studied in English. The program typically begins in late June. Students with conditional acceptances based on language will automatically be eligible to take this program. Students who choose to take the Pre-MFIN program must successfully complete the program requirements in order to begin the Master of Finance in September. If a student is unsuccessful in the Pre-MFIN program they will not be admitted to the MFIN program.

Students must complete all courses listed, except those who choose to complete the major research project (MRP) in lieu of the final two courses (Eligibility requirements apply for the MRP elective). See course list and notes below.

Pre-Master of Finance English (Pre-MFIN) Language Program

Students enrolled in this program must successfully complete the program requirements in order to move on to the Master of Finance program.

Code	Title	Credit Hours
1st Semester – September to December		
<i>Module 1</i>		
MFIN 5500	Microeconomics and Business Strategy	3
MFIN 5540	Financial Reporting & Analysis	3
<i>Module 2</i>		
MFIN 5501	Macroeconomics and Public Policy	3
MFIN 6603	Applied Statistics and Data Analysis	3
MFIN 6663	Financial Management	3
2nd Semester – January to April		
<i>Module 3</i>		

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MFIN 6641	Financial Statement Analysis	3
MFIN 6664	Corporate Finance	3
MFIN 6666	Investments	3
<i>Module 4</i>		
MFIN 6667	Future & Options	3
MFIN 6670	Fixed Income Securities Analysis	3
MFIN 6672	Applied Portfolio Management	3
3rd Semester – May to August		
<i>Module 5</i>		
MFIN 6609	Econometrics and Business Forecasting	3
MFIN 6676	International Business Financing and Banking	3
Workshop: CFA Exam Preparation ¹		
<i>Module 6</i>		
MFIN 6671	Financial Markets and Institutions	3
MFIN 6690	Special Topics and Empirical Research Methods in Finance	3
<i>Module 7</i>		
MFIN 6669	Risk Management (non-MRP option only)	3
MFIN 6691	Investment Banking (non-MRP option only)	3
MFIN 6692	Management Research Project ²	6

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Participation in the Finance Workshop: CFA Exam Preparation is mandatory. All students are required to sit the exam in June.

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Students wishing to complete Management Research Project (MFIN 6692) in lieu of Risk Management (MFIN 6669) and Investment Banking (MFIN 6691) may do so with permission from the MFin Program Director. Normally, only students with a GPA of 3.5 or better out of 4.3 at the end of the 2nd semester will be considered.

For the revised minimum and maximum time-for-completion of the MFIN program, see the table associated with FGSR Academic Regulation 19 (<https://smu-ca-public.courseleaf.com/graduate/academic-regulations/program-study-research/>) in this Academic Calendar.