Graduates of the School of Business possess highly sought-after technical and specialized expertise in a functional area of business as well as general leadership, problem-solving, analytical, and decision-making skills. Utilizing these skills, many of the school’s 30,000 alumni have achieved remarkable success in business, government, service, and academic arenas worldwide.

The high scholarly productivity and leadership of the school’s 84 faculty are regularly noted in national rankings. Recent studies of U.S. and worldwide scholarly research productivity rated UW–Madison School of Business faculty among the top graduate business schools in the country. In addition to world-renowned recognition for research, the School of Business faculty bring a variety of real-world experience to the program.

**NAMED OPTION IN APPLIED SECURITY ANALYSIS**

The applied security analysis program (ASAP) at the School of Business was founded in 1970 by Professor Stephen L. Hawk. Approximately 500 students have graduated from the program. Each graduate enters the investment community with the unique educational experience of learning the investment business through hands-on management of real portfolios. Beginning with $100,000 in 1970, students now manage over $50 million in equities and fixed-income assets. The program is proud to be a pioneer among student-managed investment programs and a CFA® Program Partner. See the program website (http://beta.bus.wisc.edu/programs/mba-programs/full-time-mba/career-specializations/applied-security-analysis) for more information.

**NAMED OPTION IN CORPORATE FINANCE AND INVESTMENT BANKING**

The Nicholas MBA program offers students a unique opportunity to gain practical experience working on meaningful corporate finance consulting engagements. Students work in teams on assigned finance projects for consulting firms, investment banks, public corporations, and private companies. The financial consulting engagements typically involve an analysis of problem for the engagement sponsors in areas such as working capital management, evaluation of funding sources, valuation, cost of capital, capital expenditure decisions, acquisition analysis, and joint venture and strategic alliances. Throughout the academic year, students work on approximately four to six diverse financial consulting engagements. Overall, each class works with 16–18 different corporations, firms, and banks. See the program website (http://beta.bus.wisc.edu/programs/mba-programs/full-time-mba/career-specializations/corporate-finance-investment-banking) for more information.

**FUNDING**

Prospective students should see the program website for funding information.

**REQUIREMENTS**

**MINIMUM DEGREE REQUIREMENTS AND SATISFACTORY PROGRESS**

To make progress toward a graduate degree, students must meet the Graduate School Minimum Degree Requirements and Satisfactory Progress (http://guide.wisc.edu/graduate/#policiesandrequirementstext) in addition to the requirements of the program.

**MASTER’S DEGREES**

MBA, with available named options in Applied Security Analysis, and Corporate Finance and Investment Banking

**MINIMUM GRADUATE DEGREE CREDIT REQUIREMENT**

30 credits

**MINIMUM GRADUATE RESIDENCE CREDIT REQUIREMENT**

16 credits

**MINIMUM GRADUATE COURSEWORK (50%) REQUIREMENT**

Half of degree coursework (15 credits out of 30 total credits) must be completed in: courses numbered 700 or higher.

**PRIOR COURSEWORK REQUIREMENTS: GRADUATE WORK FROM OTHER INSTITUTIONS**

No credits of graduate coursework from other institutions is allowed to satisfy requirements.

**PRIOR COURSEWORK REQUIREMENTS: UW–MADISON UNDERGRADUATE**

No credits from a UW–Madison undergraduate degree are allowed to count toward the degree.

**PRIOR COURSEWORK REQUIREMENTS: UW–MADISON UNIVERSITY SPECIAL**

No credits from the UW–Madison University Special student career are allowed to satisfy requirements.

**CREDITS PER TERM ALLOWED**

15 credits

**PROGRAM-SPECIFIC COURSES REQUIRED**

Contact the program for information on any additional required courses.

**OVERALL GRADUATE GPA REQUIREMENT**

3.00
OTHER GRADE REQUIREMENTS
The Graduate School requires an average grade of B or better in all coursework (300 or above, not including research credits) taken as a graduate student unless conditions for probationary status require higher grades. Grades of Incomplete are considered to be unsatisfactory if they are not removed during the next enrolled semester.

PROBATION POLICY
The Graduate School regularly reviews the record of any student who earned grades of BC, C, D, F, or Incomplete in a graduate course (300 or above), or grade of U in research credits. This review could result in academic probation with a hold on future enrollment or in being suspended from the Graduate School.

ADVISOR / COMMITTEE
Every graduate student is required to have an advisor. To ensure that students are making satisfactory progress toward a degree, the Graduate School expects them to meet with their advisor on a regular basis.

An advisor generally serves as the thesis advisor. In many cases, an advisor is assigned to incoming students. Students can be suspended from the Graduate School if they do not have an advisor. An advisor is a faculty member, or sometimes a committee, from the major department responsible for providing advice regarding graduate studies.

A committee often accomplishes advising for the students in the early stages of their studies.

ASSESSMENT AND EXAMINATIONS
Contact the program for information on required assessments and examinations.

TIME CONSTRAINTS
Master’s degree students who have been absent for five or more consecutive years lose all credits that they have earned before their absence. Individual programs may count the coursework students completed prior to their absence for meeting program requirements; that coursework may not count toward Graduate School credit requirements.

LANGUAGE REQUIREMENTS
Contact the program for information on any language requirements.

ADMISSIONS
Admission consideration for the MBA program requires a four-year undergraduate degree or the equivalent, in any discipline, from an accredited institution. The School of Business seeks a minimum of two years of full-time work experience along with a strong undergraduate performance. In addition to academic credentials, GMAT scores and work experience, personal achievements, motivation, communication skills (written and oral), international exposure and recommendation letters are considered in the admission process at both the master’s and doctoral levels.

Note: The Graduate Management Admission Test (GMAT), taken within five years of the starting term, is required of all applicants to the School of Business; the Graduate Record Exam (GRE) may be an acceptable alternative on a case by case basis. All applicants whose native language is not English must submit scores from the Test of English as a Foreign Language (TOEFL), the Pearson Test of English (PTE), Intensive English as a Second Language (IELTS), or show completion of an Interlink program. A minimum iBT TOEFL score of 100 or equivalent, obtained within two years of the intended start term, is required. International applicants who have completed a degree at an institution whose primary language of instruction was English may request a waiver of this requirement on the application.

LEARNING OUTCOMES

KNOWLEDGE AND SKILLS
• Students will develop the ability to assess the value of publicly traded equity and fixed income securities (Applied Securities Analysis Program)
• Students will articulate the common causes of mispriced securities, develop techniques to find these securities, and acquire insight as to how to evaluate the success of their process and decisions (Applied Securities Analysis Program)
• Students will develop the ability to build portfolios that are designed to produce consistent positive returns and/or outperform benchmarks without taking on significant absolute or incremental risk (Applied Securities Analysis Program)
• Students will be able to design financial strategies for non-financial firms, including raising capital, the choice and mix of securities, refinancing, as well as various forms of returning capital to different investors (Corporate Finance and Investment Banking)
• Students will assess the value of publicly traded and privately held equity and fixed income securities (Corporate Finance and Investment Banking)
• Students will analyze business decisions utilizing multinational finance techniques (Corporate Finance and Investment Banking)

PROFESSIONAL CONDUCT
• Students will develop the ability to communicate and collaborate effectively within an organization (Applied Securities Analysis Program)
• Students will understand the importance of ethical behavior within the investment industry and have an understanding of how to work through ethical dilemmas as they arise (Applied Securities Analysis Program)

ADDITIONAL LEARNING GOALS
• Students will be able to perform the role and functions of investment bankers, such as underwriting of securities, advising on mergers and acquisitions, divestures, corporate restructuring (Corporate Finance and Investment Banking)
• Students will be able to execute private equity and venture financing of high potential companies (Corporate Finance and Investment Banking)
• Students will apply their knowledge and skills by providing financial consulting services to national companies (Corporate Finance and Investment Banking)
**PEOPLE**

**Faculty:** Professors Ready (chair), Brown, Corbae, Johannes, Krainer, Mello, Ready, Wright; Associate Professors Eraker, Fedenia, Odders-White, Seward; Assistant Professors Chang, Gofman, Levine, Robotto, Wu