BUSINESS: FINANCE, INVESTMENT, AND BANKING, M.S.

Founded in 1900, the School of Business established one of the first five business programs in the nation. That entrepreneurial spirit remains strong.

As a student in the School of Business, you will find yourself inspired by peers, staff, alumni, business leaders, and world-renowned faculty who are focused, collaborative, and engaged in every aspect of the student experience. You will join a highly ranked program that equips you to meet both academic and career challenges. Employers value School of Business graduates because of the comprehensive preparation this learning environment provides. Graduates possess highly sought-after general management and specialized expertise in business.

Joining collaborative, inspiring, trustworthy, and progressive WSB alumni, Business Badgers graduate prepared to lead their organizations to success and transform the world of business. Together Forward!

ADMISSIONS

This master's program is offered for work leading to the Ph.D. Students may not apply directly for the master’s, and should instead see the admissions information for the Ph.D. (http://guide.wisc.edu/graduate/business-school-wide/business-phd/#text)

FUNDING

GRADUATE SCHOOL RESOURCES

Resources to help you afford graduate study might include assistantships, fellowships, traineeships, and financial aid. Further funding information (https://grad.wisc.edu/funding) is available from the Graduate School. Be sure to check with your program for individual policies and processes related to funding.

REQUIREMENTS

MINIMUM GRADUATE SCHOOL REQUIREMENTS

Review the Graduate School minimum academic progress and degree requirements (http://guide.wisc.edu/graduate/policiesandrequirementstext), in addition to the program requirements listed below.

MAJOR REQUIREMENTS

MODE OF INSTRUCTION

<table>
<thead>
<tr>
<th>Mode of Instruction</th>
<th>Face to Face</th>
<th>Evening/Weekend</th>
<th>Online</th>
<th>Hybrid</th>
<th>Accelerated</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes</td>
<td>No</td>
<td>No</td>
<td>No</td>
<td>No</td>
<td>No</td>
</tr>
</tbody>
</table>

Mode of Instruction Definitions

**Evening/Weekend:** These programs are offered in an evening and/or weekend format to accommodate working schedules. Enjoy the advantages of on-campus courses and personal connections, while keeping your day job. For more information about the meeting schedule of a specific program, contact the program.

**Online:** These programs are offered primarily online. Many available online programs can be completed almost entirely online with all online programs offering at least 50 percent or more of the program work online. Some online programs have an on-campus component that is often designed to accommodate working schedules. Take advantage of the convenience of online learning while participating in a rich, interactive learning environment. For more information about the online nature of a specific program, contact the program.

**Hybrid:** These programs have innovative curricula that combine on-campus and online formats. Most hybrid programs are completed on-campus with a partial or completely online semester. For more information about the hybrid schedule of a specific program, contact the program.

**Accelerated:** These on-campus programs are offered in an accelerated format that allows you to complete your program in a condensed time-frame. Enjoy the advantages of on-campus courses with minimal disruption to your career. For more information about the accelerated nature of a specific program, contact the program.

CURRICULAR REQUIREMENTS

<table>
<thead>
<tr>
<th>Requirement</th>
<th>Minimum Completion</th>
</tr>
</thead>
<tbody>
<tr>
<td>Credit Requirement</td>
<td>30 credits</td>
</tr>
<tr>
<td>Residence Credit Requirement</td>
<td>16 credits</td>
</tr>
<tr>
<td>Graduate Coursework Requirement</td>
<td>Half of degree coursework (15 credits out of 30 total credits) must be completed graduate-level coursework; courses with the Graduate Level Coursework attribute are identified and searchable in the university’s Course Guide (<a href="https://registrar.wisc.edu/course-guide/">https://registrar.wisc.edu/course-guide/</a>).</td>
</tr>
<tr>
<td>Overall Graduate GPA Requirement</td>
<td>3.00 GPA required.</td>
</tr>
<tr>
<td>Other Grade Requirements</td>
<td>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.</td>
</tr>
<tr>
<td>Assessments and Examinations</td>
<td>Contact the program for information on required assessments and examinations.</td>
</tr>
<tr>
<td>Language Requirements</td>
<td>Contact the program for information on any language Requirement requirements.</td>
</tr>
</tbody>
</table>

REQUIRED COURSES

This master's degree is earned by students on the way to earning the Ph.D. in Business. Refer to the curricular requirements for specific tracks within the Business Ph.D. (http://guide.wisc.edu/graduate/business-school-wide/business-phd/#requirementstext) for required courses.
POLICIES

GRADUATE SCHOOL POLICIES

The Graduate School's Academic Policies and Procedures (https://grad.wisc.edu/acadpolicy) provide essential information regarding general university policies. Program authority to set degree policies beyond the minimum required by the Graduate School lies with the degree program faculty. Policies set by the academic degree program can be found below.

MAJOR-SPECIFIC POLICIES

GRADUATE PROGRAM HANDBOOK

A Graduate Program Handbook containing all of the program's policies and requirements is forthcoming from the program.

PRIOR COURSEWORK

Graduate Work from Other Institutions
No credits of graduate coursework from other institutions is allowed to satisfy requirements.

UW–Madison Undergraduate
Up to 6 credits from courses numbered 300 or above will be allowed to apply toward the minimum graduate degree credit requirement. Courses numbered 700 or above will be allowed to apply toward the minimum graduate coursework requirement. Coursework earned five or more years prior to admission to a master’s degree is not allowed to satisfy requirements.

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

PROBATION

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.

CREDITS PER TERM ALLOWED
15 credits

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.

OTHER

Students must be enrolled full-time.

PROFESSIONAL DEVELOPMENT

GRADUATE SCHOOL RESOURCES

Take advantage of the Graduate School's professional development resources (https://grad.wisc.edu/pd) to build skills, thrive academically, and launch your career.

LEARNING OUTCOMES

1. Develop the ability to assess the value of publicly traded equity and fixed income securities. (Applied Securities Analysis Program)

2. 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)

3. 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)

4. 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)

5. Assess the value of publicly traded and privately held equity and fixed income securities. (Corporate Finance and Investment Banking)

6. Analyze business decisions utilizing multinational finance techniques. (Corporate Finance and Investment Banking)

7. Develop the ability to communicate and collaborate effectively within an organization. (Applied Securities Analysis Program)

8. 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)

9. 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)

10. Able to execute private equity and venture financing of high potential companies. (Corporate Finance and Investment Banking)
11. 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, Eraker, Johannes, Krainer, Mello, Wright; Associate Professors Fenedia, Levine, Odders-White, Quintin, Shaliastovich; Assistant Professors Chang, Gofman, Robotto

**ACCREDITATION**

AACSB International—The Association to Advance Collegiate Schools of Business (http://www.aacsb.edu)