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

The M.S. degree in the School of Business is currently designed for students who wish to pursue specialized studies within one of two specific fields: global real estate (in the business: real estate and urban land economics M.S.) and finance (within the business: finance, investment and banking M.S.). With previous undergraduate exposure to the functional areas of business, students gain a more extensive focus in one of these two specific areas of business.

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.

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

M.S., with available named option in Quantitative Finance

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

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.

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 requires a four-year undergraduate degree or the equivalent, in any discipline, from an accredited institution. Work experience is not required. Applicants should have an undergraduate minimum grade point average (GPA) of 3.0 or higher on a 4.0 scale. In addition to academic credentials, test scores, personal achievements, motivation, communication skills (written and oral) and recommendation letters are considered in the admission process at both the master’s and doctoral levels.

*Note:* The Graduate Management Admission Test (GMAT) or the Graduate Record Exam (GRE), taken within five years of the starting term, is required of all applicants to the Ph.D. and M.S. Programs. Also, all domestic (including Puerto Rico) and international applicants whose native language is not English must submit scores from the Test of English as a Foreign Language (TOEFL). A recommended minimum TOEFL score of 106 (New iBT), obtained within two years of the intended starting term, is needed for admission consideration. International applicants who have completed a four-year bachelor’s degree in a country where the official language is English may request a waiver of the TOEFL requirement. A master’s degree from an English-speaking institution does not qualify for a waiver of the TOEFL requirement. The school accepts IELTS and Pearson Test of English as substitutes for TOEFL.

**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