The M.S. degree in the School of Business is currently designed for students who wish to pursue very 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 are able to 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.

NAMED OPTION IN GLOBAL REAL ESTATE (GREM)
The global real estate master (GREM) program brings together students from top international business programs and the best in real estate education to provide the unique preparation needed to become a global leader. The GREM program is designed for those who would like to work anywhere in the real estate industry. Students will learn principles of real estate, finance, and development that apply universally and also be exposed to the variety of context and opportunities the global real estate industry offers. See the program website (http://bus.wisc.edu/degrees-programs/msmacc/grem) for more 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
M.S., with available named option Global Real Estate (GREM)

MINIMUM GRADUATE DEGREE CREDIT REQUIREMENT
30 credits

MINIMUM GRADUATE RESIDENCE CREDIT REQUIREMENT
16 credits

MINIMUM GRADUATE COURSEWORK (50%) REQUIREMENT
M.S.: Half of degree coursework (15 credits out of 30 total credits) must be completed in: courses numbered 700 or higher.
M.S.–named option Global Real Estate: All coursework must be completed in courses numbered 700 or higher.

PRIOR COURSEWORK REQUIREMENTS: GRADUATE WORK FROM OTHER INSTITUTIONS
M.S.: With program approval, students are allowed to count no more than 9 credits of graduate coursework from other institutions. Coursework earned five or more years prior to admission to a master’s degree is not allowed to satisfy requirements.
M.S.–named option Global Real Estate: With program approval, students are allowed to count no more than 14 credits of graduate coursework from other institutions. 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 UNDERGRADUATE
No credits from a UW–Madison undergraduate degree are allowed to count toward the degree.

PRIOR COURSEWORK REQUIREMENTS FROM: UW–MADISON UNIVERSITY SPECIAL
M.S.: With program approval and payment of the difference in tuition (between special and graduate tuition), students are allowed to count no more than 9 credits of coursework numbered 700 or above taken as a UW–Madison University Special student. Coursework earned five or more years prior to the master’s degree is not allowed to satisfy requirements.
M.S.–named option Global Real Estate: With program approval and payment of the difference in tuition (between special and graduate tuition), students are allowed to count no more than 14 credits of coursework numbered 700 or above taken as a UW–Madison University Special student. Coursework earned five or more years prior to the master’s degree is not 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 taken as a UW–Madison University Special student. 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.

LEARNING OUTCOMES

KNOWLEDGE AND SKILLS
• Graduate students will gather, process and analyze market, linkage and macroeconomic data for the purpose of forecasting real estate trends, communicating the big picture and making prudent investment decisions.
• Graduate students will understand how to optimally source capital to execute on growth and development opportunities, prepare for and manage the crises and contingencies that pervade real estate ventures, and improve efficiencies in the operation of revenue generating properties.
• Graduate students will apply appropriate structures, techniques, and processes to manage or lead a real estate group or enterprise.

PROFESSIONAL CONDUCT
• Graduate students will be able to recognize, measure, and create value in real estate in the strict respect of all ethical and legal norms and with full awareness of their responsibility to the communities, investors, public policy makers and users they aspire to serve as real estate professionals.
• Graduate students will develop a deeper network with local, regional and international professionals to gather market data, perspectives, investment ideas and employment leads.

PEOPLE

Faculty: Professors Yavas (chair), Malpezzi, Ortalo-Magné, Riddiough; Associate Professors Ghent, Quintin; Assistant Professors Diop, Luque

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. The school accepts IELTS and Pearson Test of English as substitutes for TOEFL.