Finance

Degree Offered

• Master of Science in Finance with an optional Area of Emphasis in Energy

The West Virginia University is a CFA® Institute Partner School through the M.S. Finance program. Program graduates are prepared to sit for examination for the Chartered Financial Analyst designation and graduates boast a high pass rate on all three testing levels.

The M.S. Finance program is ideal for potential candidates with undergraduate degrees in accounting, finance, engineering, mathematics, physics, geology, or economics, or those with industry experience and the drive to be successful. M.S. Finance graduates, especially those earning the Chartered Financial Analyst credential, enjoy careers with leadership positions across the gamut of financial positions. This includes investment banking positions, portfolio management, financial analyst, fund management, and corporate finance positions, among others.

The optional area of emphasis in Energy Finance prepares graduates for leadership careers in the energy sector. This area of emphasis is part of West Virginia University’s Shale Gas Initiative and offers B-School graduates entree into the energy sector and Energy Sector geologists, engineers, and other practitioners the business acumen for energy sector advancement into leadership and decision-making positions.

FACULTY

COORDINATOR

• Paul J. Speaker - Ph.D. (Purdue University)
  Corporate finance, Public sector financial management, Business valuation, Business of forensics

PROFESSORS

• K. Victor Chow - Ph.D. (University of Alabama), C.F.A.
  Portfolio Management, Investments
  • William B. Riley - Ph.D. (University of Arkansas)
  Investments, Capital Markets

ASSOCIATE PROFESSORS

• Ashok Abbott - Ph.D. (Virginia Polytechnic Institute and State University)
  Financial Institutions, Corporate Finance, Mergers and Acquisitions
• Naomi Boyd - Ph.D. (The George Washington University)
  Financial Market Microstructure, Behavioral Finance
• Ann Marie Hibbert - Ph.D. (Florida International University)
  International Finance, Asset Pricing, Behavioral Finance
• Alex Kurov - Ph.D. (State University of New York, Binghamton), C.F.A.
  Financial Market Microstructure, Futures Markets
• Costanza Meneghetti - Ph.D. (Georgia State University)
  Corporate Finance
• Terry L. Rose - Ph.D. (University of Illinois)
  Insurance, Risk Management
• Paul J. Speaker - Ph.D. (Purdue University)
  Corporate Finance, Public Sector Financial Management, Business Valuation, Business Forensics

ASSISTANT PROFESSORS

• Bingxin Li - Ph.D. (University of Houston)
  Energy finance, Investments, Risk management
• Gulnara Zynutdinova - Ph.D. (Washington State University)
  Mutual Funds and Investor Behavior

TEACHING ASSISTANT PROFESSOR

• Frank DeGeorge, C.P.A. - M.S.A. (Duquesne University)
  Financial Statement Analysis

Admission

To gain admission to the M.S. in Finance program, an applicant must have a bachelor’s degree from an accredited institution. Admissions decisions are based on an assessment of expected success in the program shown by the application materials and according to space available. The Admissions
Committee considers grade point average in all previous college-level work and also the grade point average in the last sixty hours of coursework. The Graduate Management Admissions Test (GMAT) is required and the Admissions Committee takes no action on an application for admission to the program until the applicant submits a GMAT score. Each applicant must submit a resume with the application. Additionally, applicants are encouraged to submit a personal statement and two letters of reference. Provisional admissions are rare and evaluated on a case-by-case basis.

The following prerequisite courses may be taken at other institutions but must be successfully completed prior to entering the M.S. in Finance program:

- Principles of Economics – six hours
- Principles of Accounting – six hours
- Investments
- Business Finance
- Statistics
- Calculus

Transcripts and Deadlines

Application for admission to the M.S. in Finance program and official transcripts of all prior academic work should be submitted to the WVU Office of Admissions as early as possible. Applicants who have attended institutions other than WVU must request the registrar or records office of those institutions to forward a complete official transcript directly to the WVU Office of Admissions. Review of applications and consideration of financial awards will begin in January and continue until April 15.

M.S. Finance Requirements

<table>
<thead>
<tr>
<th>Core Coursework</th>
<th>Hours</th>
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<tbody>
<tr>
<td>FIN 511</td>
<td>Financial Economics</td>
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<tr>
<td>FIN 520</td>
<td>Quantitative Finance</td>
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<tr>
<td>FIN 521</td>
<td>Financial Reporting and Analysis</td>
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<td>FIN 522</td>
<td>Advanced Corporate Finance</td>
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<tr>
<td>FIN 523</td>
<td>Equity Investment</td>
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<td>FIN 525</td>
<td>Derivative Securities</td>
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<tr>
<td>FIN 526</td>
<td>Portfolio Management</td>
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<tr>
<td>FIN 491</td>
<td>Professional Field Experience</td>
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<tr>
<td>BADM 571 or FIN 593</td>
<td>Professional Development Practicum 1</td>
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<tr>
<td>BADM 572 or FIN 593</td>
<td>Professional Development Practicum 2</td>
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<tr>
<th>Additional Coursework</th>
<th>Hours</th>
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<tbody>
<tr>
<td>FIN 512 or 531</td>
<td>Ethical Standards in Finance</td>
</tr>
<tr>
<td>FIN 513 or 530</td>
<td>Macroeconomics and Financial Markets</td>
</tr>
<tr>
<td>FIN 523 or 533</td>
<td>Equity Investment</td>
</tr>
<tr>
<td>FIN 528 or 532</td>
<td>Integrated Financial Analysis</td>
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</tbody>
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Total Hours: 38

* Students enrolled in the Energy AOE are required to complete a specific subset of these courses. Please see Energy AOE requirements.

M.S. Finance Suggested Plan of Study

<table>
<thead>
<tr>
<th>First Semester</th>
<th>Hours</th>
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<tbody>
<tr>
<td>FIN 512 or 531</td>
<td>3</td>
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<tr>
<td>FIN 513 or 530</td>
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<th>hours</th>
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<td>6</td>
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<tr>
<th>Second Semester</th>
<th>Hours</th>
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</thead>
<tbody>
<tr>
<td>FIN 511</td>
<td>3</td>
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</tbody>
</table>
FIN 520 3
FIN 521 3
FIN 522 3
FIN 593 or BADM 571 1
FIN 527 or 533 3

16
Third Semester
FIN 491 3
FIN 523 3
FIN 525 3
FIN 526 3
FIN 528 or 532 3
FIN 593 or BADM 572 1

16

Total credit hours: 38

Energy Area of Emphasis Requirements

FIN 530 Energy Financial Economics 3
FIN 531 Energy Law/Regulation/Ethics 3
FIN 532 Energy Financial Accounting 3
FIN 533 Energy Financial Risk Management 3

Total Hours 12

Dual Degree-MBA and M.S. Finance

For students who have been accepted into both the MBA and M.S. Finance program, the program of study involves a combination of coursework described above and that required by the MBA program. University policy permits up to 12 credit hours to overlap. Currently, the initial summer session includes FIN 513 or FIN 530, which meets the MBA requirement of BADM 527 and the M.S. Finance course FIN 512, which meets the MBA requirement of BADM 512 or FIN 531. The initial fall semester M.S. Finance offering FIN 511 meets the MBA requirement of BADM 511.

Major Learning Goals

FINANCE

Goal 1: Students will demonstrate understanding of the ethical and professional standards in the securities industry.

Goal 2: Students will demonstrate understanding of how microeconomic and macroeconomic factors influence the values of financial assets.

Goal 3: Students will apply appropriate quantitative investment analysis tools.

Goal 4: Students will interpret and analyze external financial information from the viewpoint of investors and creditors.

Goal 5: Students will master the fundamental economic techniques for valuing financial assets.

Goal 6: Students will construct, evaluate, and manage diversified portfolios and effectively communicate the process.