Program: MSF Program

1) Have formal learning outcomes been developed? What are they? (What specific sets of skills and knowledge does the department expect its majors to have acquired before they graduate?)

   a. Students will understand the Firm’s investment decision.
   b. Students will have proficiency with respect to the firm’s financing decisions.
   c. Students will be proficient with respect to firm valuation.
   d. Students will be proficient with derivative securities.

2) Where are these learning outcomes published?

   On the program website.

3) What data/evidence is used to determine whether graduates have achieved the stated outcomes for the degree?

   a. Through exams in “Corporate Finance” students will demonstrate the use of discounted cash flow techniques used to value a firm and its equity, and a mastery of advanced topics used in capital budgeting (e.g. real options or sensitivity analysis).
   b. Through exams in “Corporate Finance” students will demonstrate an understanding of the capital structure decision (debt/equity mix) payout policy (cash dividends and share repurchases).
   c. Through exams in “Investments” students will demonstrate an understanding of valuation models (e.g. dividend discount models or free cash flow models), and the relationship between risk and return.
   d. Through exams in “Investments” and “Derivative and Risk Management” students will demonstrate an understanding of valuation models (e.g. parity relationships and the Black-Scholes option pricing model), and how to use derivatives to manage portfolio risk.
   e. Introduced a MSF Quantitative track option.
   f. Introduced a 5th year MSF option.
   g. Financial Policy was dropped from the required core course list and can now be taken as an elective. The MSF Curriculum is now seven Core Courses plus 3 Elective Courses (see attached).

4) Who interprets the data/evidence? What is the process?

   The MSF Faculty Director and the Finance Department Chairperson collect all of the data/evidence. The data/evidence is reported by faculty members teaching the relevant courses and/or the Faculty Director. The collected data/evidence is reported back to the faculty and the Associate Dean in writing and by
email when appropriate. The collective group interprets and discusses the evidence and recommends action where appropriate.

5) **What changes have been made as a result of using the data/evidence**

   Individual faculty members address emerging areas of weakness if and as needed, as evidenced by assessment outcomes.

6) **What evidence do you have that the changes have resulted in improved learning outcomes?**

   While direct evidence is limited, faculty members have become more attuned to student performance in these areas. As a result, the time and pace associate with key areas has been improved.
MSF CURRICULUM
7 Core Courses + 3 Elective Courses

PRE-REQUISITES to be completed prior to beginning the MSF Program
1. Accounting
2. Calculus
3. Financial Management
4. Statistics
5. Students must also complete undergrad or graduate-level course work in micro and macroeconomics before the MSF degree will be conferred. This coursework is not required to start the program.

7 CORE COURSES

1. MFIN8801: Investments
2. MFIN8807: Corporate Finance
3. MFIN8820: Management of Financial Institutions
4. MFIN8852: Financial Econometrics

Typical first semester course load for full-time MSF students

5. MFIN8860: Derivatives and Risk Management (pre Req MFIN8801: Investments)

6. One of the following two:
   a. MFIN8821: Corporate Valuation and Restructuring (pre Req MFIN8807: Corporate Finance)
      offered fall semester only
   OR
   b. MFIN8881: Theory of Corporate Finance (pre Req MFIN8807: Corporate Finance)
      offered spring semester only

7. One of the following two:
   a. MFIN8803: Portfolio Theory (pre Req MFIN8801: Investments)
   OR
   b. MFIN8880: Fixed Income Analysis (pre Req MFIN8801: Investments)

3 ELECTIVE COURSES

- These electives must be at the MFIN66XX or MFIN88XX level.
- ACCT8824: Financial Statement Analysis can be counted as a finance elective.
- MFIN77XX level courses are for full-time MBA students only.
- Electives may have more than one pre-requisite. Please check Agora under “Course Information and Schedule” for specifics.
- Other elective choices require department permission from Professor Michael Barry (barrymj@bc.edu).

Course Waivers: contact Prof. Michael Barry (barrymj@bc.edu) prior to the deadline of August 1

www.bc.edu/msf