

FINANCE, M.FIN.

I.H. Asper School of Business

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Academic Staff: Please refer to the Asper website (<https://umanitoba.ca/asper/asper-school-business/faculty/>) for academic staff information.

Asper M.Fin. Program Information

The Asper Master of Finance is a CFA Institute University Affiliation Program. It is a comprehensive one-year/three-term program that prepares students to write all three levels of exams needed to obtain a Chartered Financial Analyst (CFA) designation, with a focus on the Level 1 exam. The program has been mapped to align with the CFA Program Curriculum.

Admission Information

Admission to the Faculty of Graduate Studies

Application and Admission Procedures are found in the Academic Guide (<https://catalog.umanitoba.ca/graduate-studies/academic-guide/application-admission-registration-policies/>).

Admission requirements for Master's students are found in the Master's Degrees General Regulations (https://catalog.umanitoba.ca/graduate-studies/academic-guide/masters-degrees-general-regulations/#Admission_FGSMasters) section of the Guide.

Asper M.Fin. Admission Requirements

Admission to the Master of Finance program is based on the following criteria:

1. At minimum, a three-year Bachelor degree from a post-secondary recognized educational institution (in any discipline);
2. At a minimum, a 3.0 admission GPA (on 4.5 scale) on the last 60 credit hours of university degree-level study;
3. Results of the Graduate Management Admissions Test (GMAT), with a minimum score of 550.

The GRE will be accepted with a percentile score across its components equivalent to the current acceptable percentile level of the GMAT. The percentile score on the quantitative section of the GMAT or GRE examinations must be at the 60th percentile or higher. GMAT and GRE scores must not be older than five years.

Note: GMAT/GRE scores are not required for applicants who have successfully passed the CFA Level 1 examination. GMAT/GRE scores are not required for those applicants who have successfully completed a bachelor degree from the University of Manitoba with a minimum 3.25 GPA and who have also:

Completed FIN 2200 (Corporate Finance) at the Asper School of Business with a minimum grade of B+, within the last five years (if FIN 2200 is completed beyond five years from the term of admission, it may be counted, if the applicant can demonstrate, to the satisfaction of the Admissions Committee, that they have been working in a professional role that makes substantial use of this knowledge; or,

Achieved an average 3.5 GPA across the four Asper finance courses counting toward the finance major requirements within the last five years (if courses are completed beyond five years from the term of admission, they may be counted, if the applicant can demonstrate, to the satisfaction of the Admissions Committee, that they have been working in a professional role that makes substantial use of this knowledge.

4. Language proficiency. Applicants holding secondary school diplomas and/or university degrees from Canada, or from one of the countries on the English Language Proficiency Test Exemption list are exempt from the English Language Proficiency Test requirement. If you do not qualify for an exemption, you must provide an official score from one of these accepted tests:
 - a. IELTS 6.5 (speaking band minimum is 6)
 - b. TOEFL 86 (internet) - Minimum score of 20 is required in each of reading, writing, listening, and speaking categories)
 - c. MELAB 80
 - d. CAEL 60 and 60 on each subject
 - e. PTE (A) 61%
 - f. AEPUC 65%
 - g. CanTEST - 4.5 in listening and reading; 4.0 in writing and oral interview

Scores older than two years are not acceptable.

5. Two letters of recommendation from persons who are knowledgeable about the applicant's academic ability.

Note: Graduates of the Asper MBA program with a Finance concentration are not eligible to take this program.

Application Information

Students should complete and submit their online application with supporting documentation by the date indicated on the Asper MFin program of study (<https://umanitoba.ca/explore/programs-of-study/finance-mfin/>) page.

Applicants who are Canadian citizens/Permanent Residents of Canada with transcripts from universities or colleges in countries other than Canada and the United States are strongly advised to apply at least two months prior to the standard deadlines.

Degree Requirements

Boot Camps and Workshops

Mandatory preparatory boot camps and workshops help develop the necessary skills to succeed in the Asper MFin program. The Asper School of Business MFin has three regularly offered pass/fail auxiliary courses (X):

- MSCI 5110 (Math Boot Camp) – online number crunching primer (challenge exam option available).

- MIS 5120 (Information Technology Boot Camp) – online course that provides you with the basics of common productivity software packages used in the business world, with particular focus on Excel (challenge exam option available).
- IDM 5120 – develop the “soft skills” you need to advance your career, such as business etiquette, networking, resume-building and behaviour-based interview skills.

Program Core

To complete the Master of Finance degree, students must successfully complete 30 credit hours. Required courses will be taught over the Fall, Winter, and Summer terms, and the program will require 12 months of full-time study to complete.

The required courses are:

Course	Title	Hours
ACC 7010	Accounting Fundamentals	3
FIN 7000	Managerial Economics	1.5
FIN 7020	Corporate Finance	3
FIN 7130	Alternative Markets and Instruments	1.5
FIN 7140	Financial Modeling	3
FIN 7180	Behavioural Finance	3
FIN 7152	Investment Policy	3
FIN 7080	International Finance	3
FIN 7010	Professional Financial Ethics	3
FIN 7192	Portfolio Management	3
FIN 7190	Fixed Income Securities	3
Total Hours		30

No thesis option available. A part-time option is also available.

MFin Co-op Program

MFin students have an option to enrol in the MFin Co-op Program and complete a co-op work term as an additional elective in their program (IDM 7140 – 3 credit hours). The course consists of a work term assignment of a minimum of 420 hours in business, industry, or government.

To apply for a co-op work term, MFin students must have a degree GPA of at least 3.00 and normally would have completed all 30 credit hours of MFin core courses; at a minimum, students must have completed at least 27 of their program credit hours, including successful completion of IDM 5120. An interview with the Graduate Co-op Office personnel will be required for admission to the Asper MFin Co-op Program and applicants for the MFin Co-op Program will be evaluated based on a complete application.

Expected Time to Graduate: 1 year

Progression Chart

Course	Title	Hours
Year 1		
Fall		
MIS 5120	Spreadsheet Skills for Management	1
MSCI 5110	Basic Quantitative Analysis for Management	1
IDM 5120	Career Development Seminar	1
FIN 7000	Managerial Economics	1.5

FIN 7020	Corporate Finance	3
FIN 7010	Professional Financial Ethics	3
GRAD 7300	Research Integrity Tutorial	0
GRAD 7500	Academic Integrity Tutorial	0
Hours		10.5

Winter

ACC 7010	Accounting Fundamentals	3
FIN 7130	Alternative Markets and Instruments	1.5
FIN 7080	International Finance	3
FIN 7152	Investment Policy	3
Hours		10.5

Summer

FIN 7140	Financial Modeling	3
FIN 7190	Fixed Income Securities	3
FIN 7192	Portfolio Management	3
FIN 7180	Behavioural Finance	3
Hours		12

Year 2

Fall

IDM 7140	Co-op for Professional Graduate Programs ¹	3
Hours		3
Total Hours		36

¹ Students can complete a co-op work term as an additional elective in their program.

Registration Information

Students should familiarize themselves with the Faculty of Graduate Studies 'GRAD' courses applicable to their program (<https://catalog.umanitoba.ca/graduate-studies/registration-information/>). If you have questions about which GRAD course(s) to register in, please consult your home department/unit.

Regulations

Students must meet the requirements as outlined in both Supplementary Regulation and BFAR documents as approved by Senate.

Supplementary Regulations

Individual units may require specific requirements above and beyond those of the Faculty of Graduate Studies, and students should consult unit supplementary regulations (<https://umanitoba.ca/graduate-studies/supplementary-regulations/>) for these specific regulations.

Bona Fide Academic Requirements (BFAR)

Bona Fide Academic Requirements (BFAR) (<https://catalog.umanitoba.ca/graduate-studies/academic-guide/academic-performance-general/#BFAR>) represent the core academic requirements a graduate student must acquire in order to gain, and demonstrate acquisition of, essential knowledge and skills.

All students must successfully complete:

- GRAD 7300 prior to applying to any ethics boards which are appropriate to the student's research or within the student's first year, whichever comes first; and
- GRAD 7500 within the first term of registration;

unless these courses have been completed previously, as per Mandatory Academic Integrity Course (<https://catalog.umanitoba.ca/graduate-studies/academic-guide/academic-performance-general/#GRAD7500>) and Mandatory Research Integrity Online Course (<https://catalog.umanitoba.ca/graduate-studies/academic-guide/academic-performance-general/#GRAD7300>).

Students must also meet additional BFAR requirements (<https://umanitoba.ca/graduate-studies/student-experience/core-academic-requirements/#additional-requirements-by-program>) that may be specified for their program.

General Regulations

All students must:

- maintain a minimum degree grade point average of 3.0 with no grade below C+,
- meet the minimum and not exceed the maximum course requirements, and
- meet the minimum and not exceed the maximum time requirements (in terms of time in program and lapse or expiration of credit of courses).