



**Mona School
of Business &
Management**

The University of the West Indies, Mona

Master of Science in
Corporate Finance

Student Handbook

2020 - 2021

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Introduction

The Master of Science in Corporate Finance Programme is designed to meet the current demands of the economic marketplace and provide participants with rigorous training to help develop proficiencies to find solutions to real-life financial situations. The focus of the M.Sc. Corporate Finance is to provide technical training to persons who are interested in pursuing a career in the financial sector. It will provide rigorous technical academic training to persons who wish to have a career as a trader, financial analyst, corporate banker, risk analyst among others. It is particularly suited to graduates seeking to work in the areas of: corporate management, international financial management, investment services, brokerage, insurance, and commercial and investment banking. The programme covers the three key areas of finance: financial markets, financial institutions, and investments.

The core objectives of the programme are as follows:

- To understand the fundamental concepts and tools of finance.
- To understand financial management concepts and tools required by managers to make investment decisions.
- To understand the importance of ethical financial governance to the sustainability of business firms, and the impact of the firm's decisions on all stakeholders.
- To apply financial management tools to the financing decisions and dividend decisions faced by the firm.
- To evaluate the interactions, from a governance perspective, between firm management, financial markets and stakeholders.
- To evaluate the risk profile of firms such as costs of capital, debt and equity capital, using financial data.
- To discuss the operations of the equity market, the bond market and the derivatives market, and the financial assets traded in each of these markets.
- To explain the global financial environment experienced by multinational corporations
- To evaluate complex financial problems by using quantitative methods and models to support managerial decision-making processes
- To demonstrate competency in Corporate Finance, Investments, Financial Institutions, and Risk Management to solve finance problems
- To prepare and analyze financial reports that will serve as an effective means of communication to stakeholders
- To value stocks, bonds, and derivatives using cutting-edge valuation methods

The programme will cater to a unique segment of the financial market, particularly students who have an interest in developing their financial skills to solve complex business problems and/or are interested in pursuing a career in the exciting and fast-growing field of finance. The MSBM Finance laboratory equipped

with **Bloomberg terminals** will assist in providing 'first world' training and experience. Students will be strategically positioned for roles such as:

- Investment Banker
- Financial Analyst
- Investment Manager
- Finance Director
- Project Analyst
- Stockbroker/Securities Trader
- Fund Manager
- Financial Planner
- Consultant
- Bank Manager

Graduates will be equipped to work in the financial services, insurance, hospitality, health care, education, manufacturing and trade sectors.

Admission Requirements

Applicants must:

- Hold a Bachelor's degree or equivalent from a university or college acceptable to the University of the West Indies, with **GPA of 2.5** or higher and must have passed **MGMT 2023 Financial Management 1** or an equivalent undergraduate finance course.
- Have a good grounding in quantitative subjects.
- Provide two letters of recommendation.

NB: Applicants who are adjudged to have an insufficient background in a quantitative or financial management discipline may still qualify for entry into the programme, but will be required to pursue preliminary prerequisite quantitative or financial management courses.

- Applicants with a degree with a GPA lower than 2.5 will be considered under the following conditions:
 - Having professional experience in a finance related field with a minimum of 3 years work experience; and
 - Passing a departmental interview conducted by the School's Programme Admissions Committee.

Application Procedure

All applicants are encouraged to apply online early: http://sas.uwimona.edu.jm:9010/banndata1-srv_mona/uwm_adm.p_index

Interviews

As part of the selection process, MSBM reserves the right to interview applicants for further exploration of their qualifications and experience. You may therefore be called for an interview, possibly at short notice, in order to expedite the process.

Acknowledgement

Once your online application has been processed and you are successful, you will receive an offer online, via your e-mail address from the Office of Graduate Studies and Research.

Confirmation of Acceptance

Applicants who have been offered a place in the programme must confirm their acceptance online by the date specified in the offer. **NB:** If you are offered a place and you are unable to take up the offer, you will be required to defer or reject the offer online.

Registration

Before the start of the academic year students are required to register for Semester 1 and Semester 2 for that academic year. Part time students are also required to register for Semester 3.

Identification Card

Once you have registered for your classes, you will be able to obtain your ID card. Your Programme Coordinator will provide the necessary instructions.

The cost for identification card renewal is J\$500. The renewal fee is also applicable to students who change their enrollment status. The cost for identification card replacement is J\$750.

Student Requirements

- Students should have an active registration status until the completion of their degree. **Students who are not doing courses in a particular semester must request leave of absence** from the Office of Graduate Studies and Research for the inactive period.
- Students who are required to do co-requisites are allowed one sitting of the course without being charged.
- Students **must** submit a request for a third attempt of any graduate course at the Office of Graduate Studies and Research.
- Students who are doing a second sitting of a graduate course must inform the Coordinator in writing indicating their name, identification number, the course code, the name of the course, and the semester in which the course is being done.

Attendance Policy

It is important for students to attend lectures regularly on a timely basis and to work steadily throughout the semester to benefit fully from the programme.

Any student who, having registered for a course and examination, fails to take the examination shall be deemed to have failed the examination. In cases of illness the candidate shall present to the Office of Graduate Studies and Research, a medical certificate, as proof of illness, signed by the University Health Officer or by any other Medical Practitioner approved for this purpose by the University. The student shall send the medical certificate within (7) seven days from the date of that part of the examination in which the performance of the student is affected.

Students who are encountering difficulties in completing their programme of study should apply for leave of absence. Requests for leave of absence should be sent to the Assistant Registrar, Graduate Studies and Research, indicating the reason for the request. Approval of a request for leave of absence is not automatic.

The Online Learning Experience

Classes will be offered in a virtual/remote mode for at least the first semester with limited face-to-face interactions given social distancing and other health guidelines.

For remote teaching-learning experience, please note the following:

1. Live classes will be held during the class time on your timetable.
2. Synchronous delivery (Lecture Sessions) – this means that students will be able to interact with the lecturer(s) during the time of the class session. The virtual class session will be delivered through Blackboard Collaborate (the participation link will be posted in your MSBM-ELS container). While the ideal is to have all students in the live session, we understand that, for various reasons, a number of students might not be “in class”. For this reason, we will be recording each of the class sessions and making this available, to you – asynchronous delivery. The recording of each session will be made available in MSBM-ELS, no later than 36 hours after the end of the live session. Students are encouraged to download these recordings, thus ensuring that you can view/listen to them at your own leisure, even when you have problems accessing the internet/MSBM-ELS.
3. Office Sessions – If you have a need to schedule group or individual sessions using the available office hours, please send your request via email to your lecturer and copy to your Programme Coordinator. Please send messages from your UWI email address. You will receive instructions regarding accessing your UWI email account once you have registered for your courses.

Maximizing the Online Experience:

- Ensure that you have consistent and reliable Internet access.
- Take some time to become familiar with the tools you will need to participate in your online courses. Explore the tools provided to ensure that the technology works on the computer you will be using.
- Set up a dedicated workspace that is distraction free, well lit and comfortable.
- Ensure a productive work environment free from distractions.
- Eliminate distractions for yourself and try not to distract others, so that everyone can focus on the agenda.
- Be aware of your video and audio settings.
- Keep the device you are using out of the direct path of wind from a fan or other sources.
- Silence nearby devices, including cellular phones.
- Wear appropriate attire while participating in online lessons.

List of Courses

Course Code	Course Name	Credits
MGMT 6010	Research Project	3
SBCO 6110	Financial and Managerial Accounting	3
SBCO 6170	Business Analytics	3
SBCO 6340	Business in a Global Environment	3
SBCO 6520	Quantitative Methods and Statistical Techniques	3
SBFI 6010	Investment Analysis & Portfolio Management	3
SBFI 6020	Advanced Corporate Finance	3
SBFI 6030	International Monetary Economics and Finance	3
SBFI 6040	Management of Financial Institutions	3
SBFI 6050	Theory of Finance	3
SBFI 6060	Corporate Finance and Valuation	3
SBRM 6020	Corporate Finance	<u>3</u>
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Sequence of Courses

Year 1 (2020/2021)

Semester I (September to December)	
Group	Course Code & Title
Part-Time	SBCO6110: Financial and Managerial Accounting
Part-Time	SBCO6340: Business in the Global Environment
Full-Time	SBRM6020: Corporate Finance
Full-Time	SBCO6520: Quantitative Methods & Statistical Techniques
Full-Time	SBCO6110: Financial and Managerial Accounting
Full-Time	SBCO6340: Business in the Global Environment
Semester II (January to April)	
Part-Time	SBRM6020: Corporate Finance
Part-Time	SBCO6520: Quantitative Methods & Statistical Techniques
Full-Time	SBF6030: International Monetary Economics and Finance
Full-Time	SBF6010: Investment Analysis & Portfolio Management
Full-Time	SBF6020: Advanced Corporate Finance
Full-Time	SBF6050: Theory of Finance
Semester III/Summer Term (May to August)	
Part-Time	SBCO6170: Business Analytics
Part-Time	SBF6050: Theory of Finance
Full-Time	SBF6040: Management of Financial Institutions
Full-Time	SBF6060: Corporate Finance and Valuation
Full-Time	SBCO6170: Business Analytics
Full-Time	MGMT6010: Research Project

Year 2 (2021/2022)

Semester I (September to December)	
Group	Course Code & Title
Part-Time	SBF6040: Management of Financial Institutions
Part-Time	SBF6030: International Monetary Economics and Finance
Semester II (January to April)	
Part-Time	SBF6010: Investment Analysis & Portfolio Management
Part-Time	SBF6020: Advanced Corporate Finance
Semester III/Summer Term (May to August)	
Part-Time	SBF6060: Corporate Finance and Valuation
Part-Time	MGMT6010: Research Project

Course Descriptions

MGMT6010: Research Project

This requirement of the M.Sc. degree is designed to explore methodological issues and applied research on issues critical to improving the practice of Corporate Finance in the Caribbean region.

SBCO6110: Financial and Managerial Accounting

This course examines the internal accounting systems and current practices of businesses to develop an understanding of the uses and limitations of accounting information in planning, control, decision making, performance evaluation and external reporting processes. It offers a balanced coverage of the concepts, methods and uses of financial and managerial accounting information with a strong emphasis on analysis and reporting.

SBCO6170: Business Analytics

This course examines the ways in which enterprises such as businesses, non-profits, and Governments can use data to gain insights and make better decisions. Business analytics is applied in operations, marketing, finance, and strategic planning among other functions. The ability to use data effectively to drive rapid, precise and profitable decisions has been a critical strategic advantage for a range of world-leading companies. With the increasing availability of broad and deep sources of information so-called "Big Data"-business analytics are becoming an even more critical capability for enterprises of all kinds.

SBCO6340: Business in a Global Environment

This course examines the critical aspects of the global business environment that influence a firm's decisions and behaviour. It focuses on the macroeconomic, institutional and technological factors at both international and national levels that shape the environment in which firms compete.

SBCO6520: Quantitative Methods and Statistical Techniques

This course is concerned with the use of quantitative and statistical techniques to assist in rational decision making. The emphasis is not on the techniques themselves, but rather on how they can contribute to better decisions. The approach is to present real business situations in which quantitative and statistical techniques have been applied successfully and to show how managers can use the methods to make better decisions.

SBF16010: Investment Analysis and Portfolio Management

This course in investment analysis covers topics related to the efficiency of capital markets and the pricing of various financial securities. The financial instruments reviewed are stocks, bonds, call and put options, commodity futures contracts and swaps Instruments are also considered.

SBF16020: Advanced Corporate Finance

Corporate Finance covers any decision that may have financial implications for the firm and these can be categorized as follows: - investments that should be made, the firm's role in paying for investments and the expected returns and distribution of such returns. Built around the valuation imperative, this advanced course addresses issues in large corporations, private firms and in specialized situations of acquisitions and corporate distress.

SBF16030: International Monetary Economics and Finance

This course is designed to give students an introduction to international finance and institutions. It deals with how optimal corporate decisions are made given the international environment. This is achieved through a thorough study of various exchange rate determination theories, international corporate finance and international portfolio diversification models.

SBF16040: Management of Financial Institutions

This course applies financial management techniques to the management of financial institutions, covering issues such as ownership and control, analysis of financial performance, risk and rewards and budgeting. The major risks facing these institutions are discussed and processes that are used to control risks are identified and explored.

SBF16050: Theory of Finance

This course will provide a solid foundation to the theory of finance. This course covers the core theory, concepts, tools and skills in finance. An introduction to utility theory, arbitrage, portfolio formation, option pricing, and efficient markets are covered. Generalised measures of risks, mean variance analysis and the capital asset pricing model are introduced.

SBF16060: Corporate Finance and Valuation

This course focuses on the core valuation concepts, tools and skills in valuing a business and assets. The course covers the various methods of corporate valuation and provides a practical framework for valuing firms and businesses.

SBRM6020: Corporate Finance

The main objective of this course is to provide an understanding of financial decision making and financial theory from the point of view of corporate financial managers in competitive financial markets. The course provides a framework, concepts, and tools for analyzing corporate finance problems and issues, based on the fundamental principles of modern financial theory, with an understanding of application to "real-world" situations. The approach is rigorous and analytical. Topics covered include discounted cash flow techniques, corporate capital budgeting and valuation, working capital management, capital structure and cost of capital.

Course Work Assignments

All assessments will be administered through the MSBM-ELS. This will be the only medium for the submission of papers.

- Submit your completed assessments within the timelines specified on the course outline and examination schedule.
- Do not wait until the last minute to try and submit an assignment or exam. Please ensure that you give yourself sufficient time for the submission – remember to plan for the unknown (e.g. power outages, network failure, etc.). The online system will automatically close for submissions on the specified time on the due date.
- Once the assessment has been disseminated in the course container, please direct all queries to your Programme Coordinators who will respond through the course container so that all students may benefit from the response. If you encounter issues that affect your ability to submit at the specified time, you must contact the Programme Coordinator by email as soon as possible. Any student failing to submit his/her paper on time will be deemed to have been absent from the examination.
- All grades can be accessed via MSBM's Executive Learning Space (ELS).
- Course work marks will not be given out over the telephone or to third parties.

Examinations

A pass/fail list for each course offered during the semester will be placed on ELS within 4 weeks after the date of the examination for that course.

Final examination marks will not be given out to students who visit the office, to students who telephone or to third parties. If you wish to view your final mark for a course you must do so online (unofficial transcript).

In order to pass the course work or final examination a graduate student must receive a minimum mark of 50% out of 100%. **In order to pass a course you must pass both the course work and the final examination.** You must re-sit the section of the course (course work or final examination) you failed. If you fail both sections you must re-sit the entire course (course work and final examination). The following symbols are used to communicate examination results:

P	Pass
FC	Fail Course Work
FE	Fail Examination
F	Fail Examination and Course Work

Students who fail a course twice normally are asked to withdraw from the programme. However, if the Department is aware of extenuating circumstances why a student should be given a third attempt at an examination, a recommendation will be made to the Office of Graduate Studies and Research (upon the student's request for permission to sit the examination for a third time) for approval of the Board for Graduate Studies and Research. A graduate student, who is required to do an undergraduate course, must obtain a minimum mark of 50% out of 100% in order to receive a passing grade.

Marking Scheme

The marking scheme for Higher Degrees is as follows:

A	70-100 %
B⁺	60-69 %
B	50-59 %
F	0-49 %

Where graduate students write undergraduate examinations for postgraduate credit those examinations shall be graded in accordance with the above scheme.

The Award of Distinction and of High Commendation

1. In taught master's degrees which require the submission of a project or research paper, a distinction is awarded to candidates who achieve an average of 70% or better (Grade A) in the written papers and a mark of 70% or better in the research paper or project report. **A candidate failing a course (including an elective course) required for the completion shall be ineligible for the award of distinction. Failure in a co-requisite course or in a qualifying course shall not exclude the student from receiving a distinction.**
2. In two-year programmes conducted entirely by course work, candidates, to qualify for distinction, must obtain a grade of "A" in at least 70% of the written papers and the average mark of all papers must not be less than 70%.

Plagiarism

The unauthorized and/ or unacknowledged use of another person's intellectual efforts, ideas and creations under one's own name is regarded as a form of cheating. If a student is found guilty of plagiarism, the student will be awarded a fail grade in the course concerned and may also be subject to other disciplinary actions. Please note that all assessments that include essays will be submitted through TURNITIN by the lecturer.

Graduate Course Work Accountability Statement

All students registered for postgraduate courses in the Faculty of Social Sciences, are required to attach a signed course work accountability statement to the front of any document submitted as a component of course work save that when course work consists of an invigilated examination no accountability statement is required and where the submission is entirely in electronic form, the student shall make an equivalent declaration electronically.

Learn More:

<https://www.mona.uwi.edu/postgrad/sites/default/files/postgrad/uploads/Graduate%20Coursework%20Accountability%20Statement.pdf>

Tuition

See Graduate Tuition Guidelines on the MSBM website for fees and schedule of payments:

https://www.mona.uwi.edu/msbm/sites/default/files/msbm/uploads/graduate_tuition_fees_2019-2020_upd_july2020.pdf



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