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MEMORANDUM

ATTENTION Senate

DATE January 14, 2022

FROM Jeff Derksen,
Chair of Senate Graduate Studies
Committee (SGSC)

RE: Program Change



For information:

Acting under delegated authority at its meeting of January 11, 2022, SGSC approved the following program changes, effective **Fall 2022**:

Beedie School of Business

- 1) Program Change: Master of Science in Finance



Memo to SGSC

To: Senate Graduate Studies Committee
From: Andrew Gemino, Associate Dean, Graduate Programs
Re: MSc Finance Calendar Changes for Fall 2022
Date: October 28, 2021

The following curriculum revisions have been approved by the Beedie School of Business and are forwarded to the Senate Graduate Studies Committee for approval. These curriculum items should be effective for **Fall 2022**.

Please include them on the next SGSC agenda.

- **Calendar Description Change for MSc Finance: Introduction of a Research Stream to the Program Requirements**
- ~~New Course Proposals for BUS 890 and BUS 891~~
- ~~Course outlines to accompany proposals~~
- ~~Course Change form for BUS 752~~

Thank you for your attention herein. Should you have any questions or concerns, please do not hesitate to contact me.

Andrew Gemino
Associate Dean, Graduate Programs, Beedie School of Business

Calendar Entry Change for MSc Finance

Summary of change:

Adding a new stream to the program.

Rationale for change:

While there is significant demand in the industry for employees with a high level of education that is industry/practitioner oriented, there clearly is also demand for employees with a high level of education that is more research/academic oriented. Currently, the MSc in Finance addresses the industry/practitioner needs through 'Investment' and 'Risk Management' streams. However, there is no stream to cater to those who aspire employment that focuses more on research/academia. The proposed research stream addresses this shortcoming.

An important aspect of academia is research. Research-trained 'problem-solvers' also demand high salaries at institutions such as quant funds. Beedie has an active Ph.D. program, yet the MSc in Finance currently does not stream into the Ph.D. program and neither does it cater to industry demand for MSc level research-focused workforce demand. The Research Stream will: improve recruitment and retention of top students, increase the feasibility of a better selection of cutting-edge courses, increase the attractiveness for local students to explore the Ph.D. program, improve the standing in the labor market, realize significant synergies with the Ph.D. program.

The research stream will require a minimum GPA of 3.5 upon admission to the stream.

Effective term and year:

Fall 2022

Will this change impact current students? If yes, what is the plan for current students?

All current students will be able to finish their degree based on the current requirements. Students entering in Fall 2021 will have the additional option to select the Research Stream if they wish to do so.

FROM	TO
Finance MASTER OF SCIENCE [...] Program Requirements This program consists of course requirements for a minimum of 51 units. Students complete the core courses and choose either the investment management stream or the risk management stream, and additional electives. Other graduate courses may be substituted for the courses listed at the discretion of the academic director. Students must complete all of BUS 700 - Orientation (0) * BUS 733 - Negotiations (2) BUS 798 - Accounting Foundations (0) BUS 801 - Financial Modeling Tools (3) BUS 802 - Corporate Finance (3) BUS 803 - Financial Econometrics (3) BUS 810 - Advanced Fixed Income Analysis (3) BUS 823 - Advanced Equity Analysis (3) BUS 825 - Financial Statement Analysis (3) BUS 827 - Principles of Investments (3) BUS 828 - Business Strategy, Ethics and The Regulatory Environment (2) BUS 861 - Managerial Communication (2) BUS 877 - Mathematics for Finance (3) BUS 878 - Statistics for Financial Economics (3) and nine units from the list of electives ELECTIVES BUS 870 - Research Project (3) BUS 876 - Special Topics (3) BUS 888 - Special Topics (3) BUS 889 - Special Topics (3) and nine units from the investment management or risk management stream	Finance MASTER OF SCIENCE [...] Program Requirements This program consists of course requirements for a minimum of 51 units. Students complete the core courses and choose either the investment management stream or the risk management stream, and additional electives. Other graduate courses may be substituted for the courses listed at the discretion of the academic director. Students must complete all of BUS 579 – Professional Development BUS 700 - Orientation (0) * BUS 733 - Negotiations (2) BUS 798 - Accounting Foundations (0) BUS 801 - Financial Modeling Tools (3) BUS 802 - Corporate Finance (3) BUS 803 - Financial Econometrics (3) BUS 810 - Advanced Fixed Income Analysis (3) BUS 823 - Advanced Equity Analysis (3) BUS 825 - Financial Statement Analysis (3) BUS 827 - Principles of Investments (3) BUS 828 - Business Strategy, Ethics and The Regulatory Environment (2) BUS 861 - Managerial Communication (2) BUS 877 - Mathematics for Finance (3) BUS 878 - Statistics for Financial Economics (3) and nine units of electives from the list of electives or another graduate Business course with program director approval ELECTIVES BUS 870 - Research Project (3) BUS 876 - Special Topics (3) BUS 888 - Special Topics (3) BUS 889 - Special Topics (3)

INVESTMENT MANAGEMENT STREAM BUS 816 - Strategic Asset Allocation (3) BUS 826 - Portfolio Theory and Asset Pricing (3) BUS 829 - Investment Banking and Private Equity (3) RISK MANAGEMENT STREAM BUS 818 - Advanced Derivatives (3) BUS 864 - Credit Risk Management (3) BUS 865 - Market Risk Management (3) * BUS 700 is a prerequisite for all courses in this program [...] [...]	and the requirements from Investment Management, Risk Management or Research Stream INVESTMENT MANAGEMENT STREAM BUS 816 - Strategic Asset Allocation (3) BUS 826 - Portfolio Theory and Asset Pricing (3) BUS 829 - Investment Banking and Private Equity (3) RISK MANAGEMENT STREAM BUS 818 - Advanced Derivatives (3) BUS 864 - Credit Risk Management (3) BUS 865 - Market Risk Management (3) RESEARCH STREAM BUS 890 - Research Methods I (3) BUS 891 - Theory of Financial Markets (3) BUS 870 - Research Project (3) * BUS 700 is a prerequisite for all courses in this program [...]
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