



Global Master of Finance Dual Degree

MASTER OF SCIENCE IN FINANCE FROM WASHINGTON UNIVERSITY IN ST. LOUIS
MASTER OF SCIENCE IN APPLIED FINANCE FROM SINGAPORE MANAGEMENT UNIVERSITY

In the increasingly complicated and constantly changing world of finance, specialized knowledge and training are powerful advantages.

To meet the demand for next-generation financial expertise, Olin Business School at Washington University in St. Louis and Lee Kong Chian School of Business (LKCSB) at Singapore Management University (SMU) have developed a singular educational paradigm: a dual degree program for high-reaching students and professionals.

The dual degree program is designed for postgraduate students and professionals who want to enhance their knowledge of applied finance or are looking to switch to a career in the financial industry. Graduates of the Global Master of Finance Dual Degree (GMF) program receive a Master of Science in Finance (MSF) degree from Washington University and a Master of Science in Applied Finance (MAF) degree from SMU.

The unique format of the program enables you to earn both degrees in 14 months. You begin the program at Olin with a summer term, followed by fall and spring terms at SMU, and end with a second summer term in the United States.



PROGRAM HIGHLIGHTS

- **Outstanding Faculty:** Olin Business School and Lee Kong Chian School of Business are both internationally recognized for their world-class research and distinguished faculty. This impactful research by our world-renowned faculty members is embedded into the curriculum at both universities, giving you a recognized advantage when entering the job market upon graduation.
- **Global Networking:** Alumni events, social gatherings, industry speakers, and panel discussions are some of the ways Olin's current students and graduates interact with each other. Now, in cooperation with SMU, students have an unprecedented opportunity to tap into two large global networks of industry professionals and alumni.
- **Professional Development:** Curriculum is designed to prepare you for the technical aspects of your career and help you develop professional proficiency in areas such as strategy, marketing, presentation skills, cultural awareness in a business context, interpersonal communication, and negotiation.
- **Career Services:** The Hegi Career Development Center at SMU provides service to Global Master of Finance Dual Degree students during and after their coursework. Students will also be able to access Olin alumni networks.

Global
Education from
Two Top-Tier
Universities

“The Global Master of Finance Dual Degree program is exactly what I wanted, and it will provide a great transition upon graduation. I have enjoyed the professors at Washington University in St. Louis and the foundational courses provided. I am also excited about the global experience I will have in Singapore, as well as the network that I have an opportunity to create.”

— RYAN BROWN GMF, 2014



Global
Understanding



“The GMF Dual Degree program trains future global finance professionals. The collaboration between leading U.S. and Asian educational institutions provides students with unique learning experiences, job opportunities, and professional networks that will serve them throughout their careers. The program emphasizes both academic rigor and practical applications, preparing the students for the challenges of modern global financial markets.”

— OHAD KADAN, PHD
Academic Director

PARTNERSHIP

Founded in 1917, Olin Business School at Washington University in St. Louis is an institution recognized for its academic scholarship and exceptional faculty and students. It is accredited by the Association to Advance Collegiate Schools of Business (AACSB). Founded in 2000, Singapore Management University was the first private university in the city-state to offer undergraduate, graduate, and doctoral programs in business management. Its Lee Kong Chian School of Business has received the prestigious European Quality Improvement System (EQUIS) accreditation, and SMU is one of the youngest universities in the world to have earned a double AACSB accreditation for its business and accounting programs.

This partnership provides you with complementary networks of students, faculty, industry professionals, and alumni. As a student, you gain valuable insights into two distinctly different business environments: the United States and Singapore. Olin and SMU aim to provide Global Master of Finance Dual Degree students with a holistic understanding of the global financial landscape.

IMMERSION COURSES

Curriculum includes immersion courses in New York and Washington, D.C., that explore U.S. financial markets, policymaking, legislative processes, enforcement agencies, and the Federal Reserve. This interactive experience adds to the depth of financial perspective you receive in this global program.

THE BROOKINGS INSTITUTION—EXECUTIVE EDUCATION

Immersion courses are offered in collaboration with Brookings Executive Education, part of The Brookings Institution, a nonprofit public policy organization. The Brookings Institution's mission is to conduct high-quality, independent research and, based on that research, provide innovative, practical recommendations that advance three broad goals: strengthen American democracy; foster the economic and social welfare, security, and opportunity for all Americans; and secure a more open, safe, prosperous, and cooperative international system.

U.S. MILITARY VETERANS

Olin is proud to be a full participant in the GI Bill's Yellow Ribbon Program. The U.S. Department of Veterans Affairs determines candidates' eligibility for this benefit. Olin Business School is recognized as a military-friendly school by the Graduate Management Admissions Council (GMAC).

LEARN MORE ABOUT THE GMF DEGREE

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Specialized Masters Programs Admissions
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Global Master of Finance Dual Degree



Global Perspective

MASTER OF SCIENCE IN FINANCE
MASTER OF SCIENCE IN APPLIED FINANCE

CURRICULUM

Curriculum in this program is designed to be a fast-paced, yet comprehensive, look into finance from a global perspective. Applicants to the Global Master of Finance Dual Degree program should have taken at least one course each in financial accounting, finance, microeconomics, and statistics, and at least two courses in calculus.

Global Master of Finance Dual Degree Program Format



Industry Speaker

“In the wake of the financial crisis, policymakers and regulators, including the Federal Reserve, are engaged in a fundamental re-assessment of financial markets, financial institutions, and financial regulation. To thrive in this evolving environment, financial practitioners must have a solid understanding of financial theory and be able to apply best practices. Olin is a great place to obtain the tools and applied knowledge critical to success in the new world of finance.”

— **BILL EMMONS**
Federal Reserve Bank of St. Louis



APPLICATION DEADLINES: NOTIFICATION ON OR BEFORE:

| | |
|-----------------------------------|-----------------------------------|
| Round 1: October 1, 2013 | Round 1: December 15, 2013 |
| Round 2: November 15, 2013 | Round 2: January 25, 2014 |
| Round 3: January 4, 2014 | Round 3: March 31, 2014 |
| Round 4: February 15, 2014 | Round 4: April 20, 2014 |
| Round 5: April 1, 2014 | Round 5: May 1, 2014 |

FOUNDATIONS COURSES

- Introduction to Finance (1.5)
- Introduction to Financial Accounting (1.5)

**Depending on their academic background, students may be required to enroll in 1.5 credit Foundations Courses upon entering the program. These are in addition to the required credits and will count toward GPA calculation.*

45 Credits Total

SUMMER I @ OLIN

July through August: 6 Credits

- Options & Futures (1.5)
- Derivative Securities (1.5)
- Investment Theory (1.5)
- Advanced Corporate Finance I – Valuation (1.5)

FALL @ SMU

August through November: 10.5 Credits

- Economic Analysis (1.5)
- Financial Statement Analysis 1 (1.5)
- Financial Statement Analysis 2 (1.5)
- Quantitative Methods and Statistics (1.5)
- Advanced Quantitative & Economic Analysis (1.5)
- Advanced Equity Analysis (1.5)
- Fixed Income Analysis (1.5)

Curriculum subject to change.

SAMPLE FACULTY RESEARCH PAPER

“Duration of Executive Compensation”

Authors: Radhakrishnan Gopalan (pictured right), Todd Milbourn, Fenghua Song, and Anjan V. Thakor



Journal of Finance, forthcoming

Abstract: Extensive discussions on the inefficiencies of “short-termism” in executive compensation notwithstanding, little is known empirically about the extent of such short-termism. We develop a novel measure of executive pay duration that reflects the vesting periods of different pay components, thereby quantifying the extent to which compensation is short term. We calculate pay duration in various industries and document its correlation with firm characteristics. Pay duration is longer in firms with more growth opportunities, more long-term assets, greater R&D intensity, lower risk, and better recent stock performance. Longer CEO pay duration is negatively related to the extent of earnings-increasing accruals.

SPRING @ SMU

January through May: 10.5 Credits

- Financial Statement Analysis 3 (1.5)
- Financial Modeling (1.5)
- Private Equity & Venture Capital Investing (1.5)
- Structured Products (1.5)
- Hedge Funds Management (1.5)
- Bank Risk Management (1.5)
- Alternative Investments (1.5)

SUMMER II @ OLIN

June through August: 18 Credits

- Financial Markets – Regulation, D.C. Immersion (3)
- Financial Markets – Institutions, NYC Immersion (3)
- Data Analysis for Investments (1.5)
- Advanced Corporate Finance II – Financing (1.5)
- Real Options (1.5)
- Risk Management (1.5)
- Mergers & Acquisitions (1.5)
- Electives (4.5)