Master of Finance
“Our Master of Finance is an innovative, specialized program designed to help students become leaders in the complex and sophisticated field of finance. You can receive a top-quality education from Penn State, a leading university, with a personalized, interactive experience in each of your courses. The courses are taught by an outstanding graduate faculty who are known for their exceptional credentials, research, and industry experience. Their experience in the field gives them an understanding of your academic needs and career interests.

During our participation at the opening bell at NASDAQ in 2009, Penn State President Dr. Graham Spanier remarked ‘... Penn State Great Valley’s Master of Finance program reflects the dynamic, fast-paced world of today’s business. Today they stand here as Penn State finance students. Tomorrow they will be leading the companies that fuel NASDAQ and the world.’

The faculty and staff of the finance program look forward to working with you and helping you explore this dynamic program.”

—Dr. Simon J. Pak, Professor in Charge
Master of Finance Program
Penn State’s Online Master of Finance

Penn State’s online Master of Finance degree is designed for individuals who are interested in careers as financial professionals in financial management, or investment management. It can give you a well-rounded understanding of finance by covering practical business applications that you can use to manage current financial challenges, as well as advanced financial theory that can provide you with the tools you need to address future trends.

The 30-credit degree program uses a cohort model in which all students in the cohort begin the program at the same time and progress through the courses together. The cohort model facilitates collaborative teamwork so that you can build relationships and network with other high-caliber individuals in the program, even while learning at a distance. It also allows the program course content to be integrated across courses so that you can learn to address the same financial scenarios from multiple perspectives.

The first six courses in the Master of Finance degree program are designed to provide you with a common body of knowledge in finance, with topics centered on financial accounting theory, quantitative methods, corporate financial modeling, financial and speculative markets, and multinational finance.

The next three courses are designed to help you develop additional expertise in corporate finance and investments. A 3-credit capstone course provides a culminating experience for you to develop your analytical abilities to identify strategies that enhance value creation, by building on knowledge you have acquired from the core courses.

In addition to earning a well-respected degree, many of our students find that a substantial number of courses in the Master of Finance program are helpful in preparing for examinations required for various professional certifications in finance, such as the Chartered Financial Analyst® (CFA®) certification.
Why Penn State

Proven Leadership in Online Delivery: The World Campus has served students from all 50 states, more than 40 countries, and all 7 continents. Our students comprise a global learning community of adult learners, interacting with faculty and exchanging ideas and expertise with one another as they strive to meet their personal and professional goals.

Reputation: Penn State is universally regarded as one of the finest higher-education institutions in the United States. Putting a Penn State degree on your résumé is an excellent way to broaden your career options and prove to current and potential employers that you are a well-educated professional.

Online Experience: Since 1998, we have offered degrees and certificates entirely online—more than 70 programs, designed around best practices in online delivery, taught by faculty who have experience teaching in an online environment. We use technology to support learning outcomes—not just convenience. You will interact frequently with your faculty and the other students, providing even greater opportunities to share insights and reinforce what you are learning. Your courses do have fixed start and end dates, with assignment deadlines; however, you can decide when to do your course work to meet those deadlines.

Faculty Expertise: At Penn State we believe that our online courses should be taught by the same industry-respected faculty who teach our on-campus courses. All of the courses in the online Master of Finance degree program are designed and taught by full-time Penn State professors who teach in the Penn State resident Master of Finance program at the Penn State Great Valley School of Graduate Professional Studies. They represent a mix of academic scholars and business professionals. The full-time professors all hold doctoral degrees and have professional experience in corporations, nonprofits, or as entrepreneurs. Adjunct professors from corporate and entrepreneurial ventures supplement fundamental management theories with current marketplace experience.

Accreditation: Penn State is accredited by the Middle States Association of Colleges and Schools and has an outstanding reputation as a research and teaching university. The Master of Finance degree is also AACSB–accredited, the highest standard of achievement for business schools, worldwide.
## Master of Finance Curriculum

The 30-credit Master of Finance program is made up of 6 credits of course work per semester across five semesters. Each course is offered in a seven-week term, meaning that you will take one course per term, with two terms in each semester.

### Semester 1

<table>
<thead>
<tr>
<th>Course Code</th>
<th>Course Title</th>
<th>Credits</th>
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<tbody>
<tr>
<td>ACCTG 512</td>
<td>Financial Accounting Theory and Reporting Problems</td>
<td>3</td>
</tr>
<tr>
<td>BUSAD 525</td>
<td>Quantitative Methods in Finance</td>
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### Semester 2

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<tbody>
<tr>
<td>FIN 508</td>
<td>Analysis of Financial Markets</td>
<td>3</td>
</tr>
<tr>
<td>BUSAD 526</td>
<td>Current Issues in Corporate Finance</td>
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### Semester 3

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<tr>
<td>FIN 513</td>
<td>Speculative Markets</td>
<td>3</td>
</tr>
<tr>
<td>FIN 505</td>
<td>Multinational Managerial Finance</td>
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### Semester 4

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<tr>
<td>FIN 506</td>
<td>Portfolio Theory and Policy</td>
<td>3</td>
</tr>
<tr>
<td>FIN 532</td>
<td>Financial Decisions and Processes</td>
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### Semester 5

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<tbody>
<tr>
<td>BUSAD 528</td>
<td>Mergers and Acquisitions</td>
<td>3</td>
</tr>
<tr>
<td>BUSAD 585</td>
<td>Research in Security Valuation</td>
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On-Campus Residency Experience

A Hands-On Financial Modeling Experience

One of the most unique aspects of Penn State’s online Master of Finance degree program is the on-campus residency. In this interactive residency, you will work closely with the program faculty to receive hands-on, model-building experience, using a complex simulation tool. You will analyze a range of possible financial risk outcomes and the probabilities that they will occur for any choice of action. These financial modeling tools will be used as an integral part of subsequent courses in the Master of Finance program, and you can benefit greatly from performing these simulations in a live-group format.

This residency occurs at Penn State’s Great Valley campus near Philadelphia, Pennsylvania, during the last week of Term 1 in your second semester. The residency will run eight hours per day for five days. During this time, you will spend 16 hours working on course work for FIN 508 (four hours/day for four days), 16 hours on course work for BUSAD 526 (four hours/day for four days), and eight hours (one full day) on company visits.

Networking Opportunities

The residency experience also allows you to meet face-to-face with your peers for the first time after working together virtually on the first three courses. The interactions and group assignments during the residency allow you to better network with your fellow classmates to learn from each other’s experiences and areas of expertise.
Your Application Portfolio

Admissions decisions for the Master of Finance program are based on the quality of your complete application portfolio.

Your application portfolio should include:

- a completed application
- two official transcripts
- official GMAT or GRE score
- two professional or academic recommendations
- a short one- to two-page résumé
- a one-page statement
- Test of English as a Foreign Language (TOEFL) score, if applicable

For more information about these portfolio items and how to submit them, please visit our website or contact the Master of Finance program office.

Penn State World Campus has enrolled students from all 50 states and all 7 continents.

*U.S. Department of Education, National Center for Education Statistics

**U.S. Bureau of Labor Statistics

Contact Us
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The Pennsylvania State University
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University Park PA 16802

Did you know?

- Finance is the fifth most popular business degree at the master’s level.*
- Employment in finance-related occupations is expected to increase 25 percent through 2020.**
- Penn State credits and degrees earned online are identical to those earned on campus.

Penn State World Campus has enrolled students from all 50 states and all 7 continents.

*U.S. Department of Education, National Center for Education Statistics

**U.S. Bureau of Labor Statistics