



Finance Department
College of Business Administration

Master of Science in Finance (MSF)

(Courses option)

1430 AH
2009 AD

Introduction

People working in the finance related professions are increasingly faced with a world of great complexity. Such complexity has been growing over time due to the huge growth in capital markets as well as derivatives and currency markets. In the local front, the economy of Saudi Arabia and its financial markets have experienced an unprecedented growth in size and variety. Consequently, and because of the scarcity of specialized human resources in finance, the demand for high quality graduate program in finance has never been more intense.

In accordance with the College of Business Administration's (CBA) mission to fulfill the community and economy needs, the department of Finance at CBA offers the Master of Science in Finance (MSF). This program consists of a rigorous two years curriculum that prepares students to be leaders in the dynamic, fast-paced, and intellectually challenging world of finance.

The program is designed mainly for finance professionals already holding a bachelor degree, who want additional focus in finance. However, the program can admit students from other professions and those who just finished their undergraduate studies. The program's core courses focus on the main concepts of finance and their applications in corporations, capital markets, investments, asset management, and risk management.

Program Objectives

- Participating in developing Saudi financial sector by supplying it with further qualified and specialized human resources.
- Increasing students' competence in finance related subjects.
- Providing higher education opportunities for financial knowledge seekers.
- Providing a solid scientific foundation for those interested in pursuing their PhDs in finance or business administration

Degree Title

Master of Science in Finance (MSF)

Admissions

In addition to meeting King Saud University general requirements for admission to a graduate program, applicant must:

- have a bachelor degree from an accredited institution.
- obtain a minimum score on TOEFL or IELTS as stated in following table:

TEST	MINIMUM SCORE
Internet-based TOEFL	61
Computer-based TOEFL	173
Paper-based TOEFL	500
IELTS	5.5

- pass the exam and interview

Degree Requirements

Completion of 42 credit unit of coursework as per the program study plan

Program Structure for the Master of Science in Finance

Course Code	Course Title	Credit Units	Credit Units (Total)
Courses From Related Fields outside the Finance department			
QUA 512	Statistical Methods with Applications in Finance	3	12
ECON 510	Economics	3	
ACCT 514	Financial Accounting	3	
ECON 543	Financial Econometrics	3	
Core Courses			
FIN 501	Corporate Finance	3	24
FIN 511	Financial Markets and Institutions	3	
FIN 521	Investment Analysis	3	
FIN 531	Advanced Corporate Finance	3	
FIN 541	Assets Valuation	3	
FIN 551	Derivatives	3	
FIN 561	Financial Modeling	3	
FIN 599	Research Project	3	
Elective Courses (two courses)			
FIN 561	Financial Modeling	3	6
FIN 573	Asset Management	3	
FIN 575	Real Estate Finance	3	
FIN 581	Seminar in Finance	3	
FIN 591	Case Studies in Finance	3	
Program Total		42	

MSF Program Schedule

Semester (1)		
QUA 512	Statistical Methods with Applications in Finance	3
ECON 510	Economics	3
ACCT 514	Financial Accounting	3
Total		9

Semester (2)		
ECON 543	Financial Econometrics	3
FIN 501	Corporate Finance	3
FIN 511	Financial Markets and Institutions	3
FIN 521	Investment Analysis	3
Total		12

Semester (3)		
FIN 531	Advanced Corporate Finance	3
FIN 541	Assets Valuation	3
FIN 551	Derivatives	3
FIN 571	Financial Risk Management	3
Total		12

Semester (4)		
FIN 599	Research Project	3
FIN ...	Elective	3
FIN ...	Elective	3
Total		9

MS Finance Program Course Description

FIN 501 - Corporate Finance

3(3+0)

This course serves as an Introduction to the basic concepts of corporate finance. The topics covered by this course include financial markets and instruments, time value of money, risk and return, financial statements and their analysis, security valuation. Other topics that will be introduced to students in this course include project analysis, capital budgeting, capital structure, and dividend policy. Prerequisite: ACCT 514

FIN 511 - Financial Markets and Institutions

3(3+0)

This course gives an overview of financial markets and institutions. It provides students with knowledge about the reasons for markets existence, their importance, and the roles they play in the financial environment. Other topics included in this course are: supply and demand for loans and securities, financial instruments, financial authorities and institutions, markets transactions, and laws and regulations that govern financial markets and institutions.

FIN 521 - Investment Analysis

3(3+0)

The objective of this course is to provide students a rigorous introduction to the fundamental principles of investments. Topics include: risk and return, efficient market theory; valuation of stocks and bonds; modern portfolio theory; security analysis, portfolio management and performance measurement.

FIN 531 - Advanced Corporate Finance

3(3+0)

This course is a continuation of the corporate finance course with an emphasis on the theories that shaped corporate financial decision-making processes. Main topics and theories included in this course are: advanced concepts in capital budgeting and capital structure, dividend policy, mergers and acquisitions, leasing, asset pricing models, agency theory, signaling theory, and the neo-classical theory of Miller and Modigliani. Prerequisite: FIN 501

FIN 541 - Assets Valuation

3(3+0)

This course provides students with theoretical frameworks used in real-world to value different types of assets. Traditional as well as contemporary asset pricing models are discussed and compared. After learning traditional pricing models, students will then learn how to value special classes of assets which include: start-ups, private companies, and financial services firms. Prerequisite: FIN 501

FIN 551 – Derivatives**3(3+0)**

This course provides students with an understanding of the world of financial derivatives both in theory and practice. Students will learn how to value and use different types of derivatives. Main topics include: options valuation and their theories, options applications and markets, pricing of futures and their applications, swaps, structured securities, and complex derivatives. The overall emphasis in this course is on the use of derivatives to hedge risks. Prerequisite: FIN 501

FIN 561 - Financial Modeling**3(3+0)**

The objective of this course is to develop students' skills in financial modeling and valuation. The course provides students with hands-on experience in developing and implementing financial models for applications in valuation, capital budgeting, option pricing, and portfolio management. In this course, computer spreadsheets and other software packages are used for modeling financial planning problems and forecasting. Prerequisite: FIN 501

FIN 571 - Financial Risk Management**3(3+0)**

This course covers modern techniques for managing risk. Knowledge of derivatives and their use is essential for the purpose of the course. Other topics include identification, measurement, and management techniques for different types of financial risk which include market risk, credit risk, liquidity risk, and operational risk. Great emphasis is placed on the measurement and management of corporate risk exposure. Prerequisite: FIN 501

FIN 573 – Asset Management**3(3+0)**

This course introduces students to the world of asset management. Main topics covered are: portfolio performance measurement and evaluation, style analysis, behavior of professionals in the asset management industry, active and passive portfolio management, mutual funds and hedge funds, and offshore investment. Students will have the opportunity to manage portfolios and compete with their classmates. Prerequisite: FIN 521

FIN 575 –Real Estate Finance**3(3+0)**

The objective of this course is to introduce students to the world of real estate and its finance. Main topics covered in this course include: residential and commercial real estate, land and mortgage markets, legal aspects of mortgage, mortgage instruments, loan underwriting, and management of real estate. Prerequisite: FIN 521

FIN 581 - Seminar in Finance**3(3+0)**

This course focuses on theoretical and empirical research in the field of finance. Students review and discuss articles in selected advanced topics in finance. Discussions cover articles hypotheses, research methodology, data handling, statistical and comparative analysis, and contributions. A special emphasis is placed on contemporary financial issues and topics that are not covered in other courses. Prerequisite: FIN 531

FIN 591 - Case Studies in Finance**3(3+0)**

This is an application course where students use their acquired knowledge and skills from previous coursework to address real-world finance problems. Case studies cover wide spectrum of finance areas which include; corporate finance, investment, international finance, and financial institutions. Each case is analyzed, synthesized, solved, and presented by a group of students. Prerequisite: FIN 531

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This course provides students the opportunity to conduct scientific research in the field of finance. Each student develops a research proposal and seeks the faculty advisor's approval of the subject and the methodology. The student then works closely with the advisor to complete his research and submit a full report accompanied by a presentation toward the end of the semester. Prerequisite: FIN 531

QUA 512 - Statistical Methods with Applications in Finance**3(3+0)**

The objective of this course is to introduce students to the basic elements of probability and statistics, and to mathematical tools that are used in the field of finance. It covers descriptive statistics, elements of probability theory, sampling estimation, inference, and hypothesis testing. Students will be introduced to other topics such as linear regression analysis and decision theory as they apply to finance. SPSS or other statistical packages will be used in this course.

ACCT 514 - Financial Accounting**3(3+0)**

This course introduces students to the basic principles of financial accounting and reporting. Topics include reading, interpretation, and analysis of financial statements: income statements, balance sheets, and statements of cash flows, and measurement and reporting of assets, liabilities, and owners' equities according to Saudi accounting standards.

ECON 510 - Economics**3(3+0)**

This course introduces students to relevant to finance students. Topics to be covered are theory of the market, consumer theory, producer theory, market structure, equilibrium and welfare, the national economy, markets and institutions, long-run growth theories, money and prices, unemployment and inflation, and short-run stabilization policies.

ECON 543 - Financial Econometrics**3(3+0)**

The objective of this course is to provide students with the practical experiences in using the empirical econometric tools and techniques in financial/economic applications and analysis. Topics covered include: models of financial returns, models of return volatility risk, models of risk and returns for multiple assets, stationarity and cointegration, models for high-frequency price dynamics, analysis of panel data.

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