Master of Financial Management in China

The Master of Financial Management (MFM) is designed for individuals who aspire to the role of Controller, Treasurer or Chief Financial Officer in for-profit private or public sector organizations. The MFM delivers the skills and knowledge necessary to be a successful financial management professional at all levels of an organization.

Courses

The MFM is a specialized degree program. The program will fully develop your financial management skills. It provides both applied and conceptual knowledge, develops technical skills, integrates them, and embeds them within a strategic focus. In each topic area technical skills are taught from a strategic perspective, so that students make financial decisions within the context of organizational strategy. The follow courses comprise the MFM program (the schedule below is tentative and is subject to change).

1. **Refresher: Financial Management**  
   **Dr. Vikas Mehrotra**
   An introduction to the perspective, required knowledge, skills, and context for the position of Chief Financial Officer will be examined in this course. Particular areas of emphasis include asset valuation, project evaluation, dividend policy, equity and bond markets, and understanding efficient markets.
   
   Date: December 2012

2. **Risk Management**  
   **Dr. Felipe Aguerrevere**
   Futures, options, and other derivative securities. Markets, valuation models, application to risk management through hedging, and the application of pricing models to the valuation of financial contracts.

   Date: March 2013

3. **History of Finance**  
   **Dr. Randall Morck**
   Financial market and institutional development are covered from a historical perspective. Asset pricing anomalies and bubbles are also examined.

   Date: April 2013

4. **Investment Principles**  
   **Dr. David McLean**
   This course is concerned with investment in stocks, bonds and other financial assets. Topics include, but are not limited to, interest rates, risk-return relationships, investment valuation, and market information and efficiency.

   Date: May 2013

5. **Financial Reporting for Managers**  
   **Dr. Michael Maier**
   Using cases and current contentious topics to cover important financial reporting issues and how these issues relate to the firm’s strategy. The course emphasizes International Accounting
Standards, underlining differences in specific standards or underlying philosophy. Content is covered from the perspective of the firm and its ability to fully inform its external investors and how financial reporting is both an integral part of the firm’s governance system and a significant input to its ability to raise capital.

Date: June 2013

6. **Financial Statement Analysis**  
   *Dr. Tom Scott*

Develops students’ competence in analyzing financial statements and using financial information to make investment decisions, both equity and debt. The primary thrust of the course is aimed at equity investments. Students learn a five step process of analysis for equity investments: (1) An examination of the firm's industry, markets and strategy, (2) An evaluation of the firm's accounting policies and their impact on the financial reports, (3) Applying fundamental analysis to assess financial strengths and weaknesses, (4) Forecasting future earnings and cash flows, and (5) Applying valuation models to assess the current price. A comparable process for lending decisions is then developed.

Date: July 2013

7. **Corporate Financial Planning**  
   *Dr. Andras Marosi*

Advanced discussion of asset choice and financial structure.

Date: August 2013

8. **Strategic Tax Planning**  
   *Dr. Peter Chen*

The course provides a general economic background to embed the consideration of tax provisions in organizational decision-making. The concepts learnt should be applicable and transferable to different tax regimes. Applications include showing how better decisions can be made by applying tax planning concepts and knowledge of specific tax regimes to investment decisions, compensation planning, choice of organizational form, and mergers and acquisitions. International tax planning is also covered.

Date: September 2013

9. **International Finance**  
   *Dr. Rolf Mirus*

The objective of this course is to acquaint students with macro and micro aspects of international finance. At the macro level coverage will include theories of direct investment, the international monetary mechanism, foreign exchange markets, and repercussions from balance of payments difficulties. Micro level materials will include problems of doing business internationally and a survey of public and private foreign and international finance institutions.

Date: October 2013

10. **Mergers & Acquisitions**  
    *Dr. Vikas Mehrotra and Dr. Blake Phillips*

Financial and economic aspects of corporate mergers, restructuring, downsizing, and bankruptcy are examined. Relations between corporate structure and performance are investigated. Specific
attention is paid to the roles of top management and boards of directors. Special issues relating to privatization and restructuring in former socialist economies are studied.

Date: November 2013

11 **Fixed Income Management**  
*Dr. Gary Smith*

This course covers markets for interest rate-paying securities. The valuation of such securities will be covered, as will tools and techniques for the management of interest rate risk. This will include a discussion of the pricing and uses of various interest rate derivative securities, such as swaps, options on swaps ("swaptions"), futures, and forward rate agreements. Further, aspects of the underwriting process, of interest to potential issuers of such securities, will be discussed.

Date: December 2013

12 **Trading and Financial Markets**  
*Dr. Aditya Kaul*

This course will discuss the functioning of global financial markets and trading and price determination in these markets. Topics covered will include order submission and trading strategies, market structure, transaction cost and liquidity measurement, price formation, and technical analysis. The lectures will draw on academic and practitioner research as well as information from financial markets.

Date: January 2013

13 **Financial Strategy Capstone**  
*Dr. Mark Huson*

Combination of comprehensive global financial management cases from the CFO perspective and presentations and discussions on current financial management topics including lectures from CFOs and others with significant expertise in global financial market and institutions.

Date: March 2014

TEXTBOOKS

The following textbooks will be required for the course. Additional material will be made available as needed for each course.

Corporate Finance 2nd Canadian Edition - Berk, DeMarzo & Stangeland  
Principles of Corporate Finance 9ed - Brealey, Meyers, Allen  
Investments - Bodie, Kane, Perrakis & Ryan  
Fundamentals and Option Marketts 7th Edition - John C Hull