

Study Plan Master in Finance/MSc

First: Introduction

The need to launch a new program in financial studies arises in the light of changes in the operating and financing features of financial institutions, appearance of new forms of financial instruments and institutions that ensue the dramatic changes in the domestic, regional and international conditions. The ever-changing nature of financial markets, financial institutions and business firms, has made it increasingly important for finance experts including financial managers, investment analysts in securities firms, lending officers in banks and other financial institutions and traders in capital markets and dealing rooms - to have a clear understanding of the theory and practice relating to financial market operations and corporate financial strategy. Familiarity with the most recent developments in risk appraisal, portfolio analysis, the engineering of synthetic products, modeling techniques, financial analysis and valuation are essential requirements for all those involved directly in financial activities or who wish to gain a deeper understanding of this important area of business management.

With these needs in mind, the MSc in financial studies is designed to develop participants' existing skills through a scheme of specialist advanced program. An important objective is to provide participants with relevant analytical training, so that they are familiar with the latest theoretical and practical developments relating to banking, finance and capital markets. This program provides a coherent theoretical framework for the various subject areas, but the emphasis throughout is on advanced practical application of financial techniques in a real-world setting.

Second: Objectives

The Master Program in financial studies aims at offering a specialized graduate program in finance that provides practitioners and interested candidates a deeper understanding of the theory and practice pertaining to corporate finance and investment. Towards this end, the program offers the following two sets of courses:

- **Core Courses** that are necessary to build a solid background typically needed to grasp financial concepts. These courses include: Statistics and Quantitative Methods in Finance, Corporate Finance, International Financial Management, Money and Capital Markets, Portfolio Theory, Financial Analysis, Derivatives and Financial Engineering.
- **Elective courses** that enable candidates to combine the core courses with topics including: Venture Capital and Private Equity Investment, Behavioral Finance, Corporate Risk Management, Valuation and Security Analysis, Real Estate Investment, Econometrics.

- **Third: Justifications of Founding the Program**

1. There is a pact between the University of Jordan and the Commission of Amman Stock Market, related to the Chair of his Majesty the King, to support the program especially what is related to appointing international scholars in the field of finance.
2. The need of financial institutions for specialists in the field of finance. Despite the existence of an MBA program in finance, the number of accepted students out of those willing to join is still limited. Thus, those who are not accepted comprise a great number of applicants.
3. The number of universities and other academic institutions still search for specialists in the field of finance. The number of qualified graduates in this field still limited. Thus, the benefits expected to be generated from those graduates in form of financing their studies for PhD from prestigious universities.
4. Existence of qualified, experienced teaching staff to teach the courses included in the program, in addition to appointing a qualified scholars from Jordan universities to spend their sabbatical in the university. Furthermore, there is an ambitious plan to sponsors some students to get the PhD. Now, three of students have been already sponsored to get their PhD from U.K. and further students will be sponsored in the future.

Academic Staff

No.	Name	Scientific Qualification	Academic Rank	Specialty
1	Ghassan Omet	PhD	Professor	Finance
2	Nedal Al-Fayoumi	PhD	professor	Finance
3	Fayez Haddad	PhD	Associate Professor	Finance
4	Idries Al-Jarrah	PhD	Associate Professor	Finance
5	Adel Bino	PhD	Assistant Professor	Financial Economics
6	Dyana Abu-Ghnmi	PhD	Assistant Professor	Finance
7	Mohammad Tayeh	PhD	Assistant Professor	Finance

**Study Plan Master in Finance/MSc
(Comprehensive Exam Track)**

Plan Number	2012	C
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A. GENERAL RULES AND CONDITIONS:

1. This plan conforms to the valid regulations of the programs of graduate studies.
2. Specialists allowed to enroll in this plan:

* Holders of the Bachelor's Degree in: Finance

* Banking Management ,Accounting, business Administration, Economics, Management Information Systems, Accounting Information Systems, Public Administration, Marketing, Actuarial Sciences, Insurance and risk management.

B. special Conditions

English will be the program teaching language.

C. The Plan:- The study plan: Studying (36) Credit Hours as follows:

1. Obligatory Courses (27 credit Hours):

Course No.	Course Title	Credits	Pre-req
1601601	Applied statistic for Business Administration	٣	-
1603704	Corporate Finance	3	-
1603732	Money and Capital Markets	3	-
1603733	Portfolio Theory	3	-
1603708	Derivatives and Financial Engineering	3	-
1603705	Valuation and Security Analysis	3	-
1603706	Corporate Governance	3	-
1603707	Jordan Securities law	3	-
1603731	International Financial Management	3	-

2. Elective Course (9 Credit Hours) to be chosen from the following:

Course No.	Subject	Credits	Pre-req
1603701	Statistics and Quantitative Methods in Finance	3	-
1603709	Venture Capital and Private Equity Investment	3	-
1603710	Islamic Finance	3	-
1603711	Corporate Risk Management	3	-
1603734	Financial Analysis	3	-
1603713	Real Estate Investment	3	-
1607705	Econometrics	3	-
1602720	Managerial Accounting	3	-

3- Training in Amman Financial Market is compulsory after the first year, the summer period 60 contact hours over 2 months period, as a graduation requirement.

4- Comprehensive Exam (1603798)

**Study Plan Master in Finance/MSc
(Thesis Track)**

Plan Number	2012
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A. GENERAL RULES AND CONDITIONS:

1. This plan conforms to the valid regulations of the programs of graduate studies.
2. Specialists allowed to enroll in this plan:

Holders of the Bachelor's Degree in: Finance

* Banking Management ,Accounting, business Administration, Economics, Management Information Systems, Accounting Information Systems, Public Administration, Marketing, Actuarial Sciences, Insurance and risk management.

B. special Conditions

English will be the program teaching language.

C. The Plan:

- The study plan: Studying (36) Credit Hours as follows:

1. Obligatory Courses 21 credit Hours):

Course No.	Subject	Credit Hours	Pre-req
1601601	Applied statistic for Business Administration	3	-
1603704	Corporate Finance	3	-
1603733	Portfolio Theory	3	-
1603708	Derivatives and Financial Engineering	3	-
1603705	Valuation and Security Analysis	3	-
1603706	Corporate Governance	3	-
1603707	Jordan Securities law	3	-

2. Elective Course (6 Credit Hours) to be chosen from the following:

Course No.	Subject	Credit Hours	Pre-req
1603701	Statistics and Quantitative Methods in Finance	3	-
1603731	International Financial Management	3	-
1603709	Venture Capital and Private Equity Investment	3	-
1603710	Islamic Finance	3	-
1603711	Corporate Risk Management	3	-
1603734	Financial Analysis	3	-
1603713	Real Estate Investment	3	-
1603732	Money and Capital Markets	3	-
1607705	Econometrics	3	-
1602720	Managerial Accounting	3	-

3- Training in Amman Financial Market is compulsory after the first year, the summer period 60 contact hours over 2 months period, as a graduation requirement.

4- Thesis (9) credit hours (1603799)

Description of the material for the Master of Finance

(1601601) Applied statistic for Business Administration: (3 credit hours)

This course deals with the practical aspects of statistics in business administration. It focuses on quantitative techniques of descriptive statistics and probability distributions, statistical induction, and regression models, in addition to statistical surveys. It aims at making statistical applications more efficient in business administration through emphasizing statistical thinking and explaining results and not only focusing on statistical and mathematical techniques. This course includes using statistical packages to save time consumed in calculations and familiarize students with dealing with statistical techniques

(1603701) Statistics and Quantitative Methods in Finance (3 cr hours)

This course is an introduction to empirical methods commonly employed in finance. It provides the background for Empirical Research in Finance. The course is organized around empirical papers with an emphasis on statistical and econometric methods. A heavy reliance will be placed on analysis of financial data.

(1603704) Corporate Finance (3 cr hours)

This course provides an introduction to the theory, the methods, and the concerns of corporate finance. The main topics include: 1) the time value of money and capital budgeting techniques; 2) uncertainty and the trade-off between risk and return; 3) security market efficiency; 4) optimal capital structure, and 5) dividend policy decisions.

(1603732) Money and Capital Markets (3 cr hours)

This course provides an overview of the global financial system, introducing the important institutional players, describing and classifying financial markets where institutions and individuals operate, and developing an analytical framework to understand the determinants of prices and yields at which financial transactions occur. The course is roughly evenly split between institutional details concerning the organization of the contemporary financial system and the conceptual and analytical approaches used to understand past, current, and future developments in financial markets. The course provides an integrated analytical framework for understanding the effects of economic forces and economic policy on key financial market variables that determine the success of business strategies and present risks to firms or individuals from changes in interest rates, equity values, and exchange rates.

(1603708) Derivatives and Financial Engineering (3 cr hours)

The purpose of this course is to provide the student with the necessary skills to value and to employ options, futures, and related financial contracts. In order to provide a useful treatment of these topics in an environment that is changing rather rapidly, it is necessary to stress the fundamentals and to explore the topics at a technical level. The topics that will be covered include the valuation of futures contracts on stock indices, on commodities and Treasury instruments; the valuation of options; empirical evidence; strategies with respect to these assets; dynamic asset allocation strategies, of which portfolio insurance is an example; swaps; and the use (and misuse) of derivatives in the context of corporate applications.

(1603705) Valuation and Security Analysis (3 cr hours)

This course Explores techniques, models and industry practices used in the selection of securities for institutional equity portfolios. Both quantitative and fundamental analyses are covered. Considerable attention is paid to recent research, through published journal and working papers on the efficiency or otherwise of financial markets, and to anomalies that form the bases for quantitative stock election models. Students will develop skills in finding recent material not yet in standard text books, thus enhancing their ability to remain current throughout their professional careers. A changing selection of contemporary topics, such as advanced theories of risk, hedge funds, etc. may also be included.

(1603706) The Corporate Governance (3 cr hours)

This course outlines the dimensions necessary to create an efficient corporate governance system. This system includes principles, policies, procedures, and clearly defines the responsibilities and accountabilities used by stakeholders to overcome conflicts of interest inherent in the corporate form. Thus, the objectives of this course include: The practices related to boards and committee independence, experience, compensation, external consultants, and frequency of elections and whether they are supportive of shareowner protection. It also shows the importance of creating a strong corporate code of ethics with regard to related-party transactions and personal use of company assets.

(1603707) Jordan Securities law (3 cr hours)

This course outlines the laws and regulations that govern the Jordanian's Securities Market. It describes how the current legal environment and government regulation impact today's business decisions. It also addresses how the legal environment is related to professional ethics and social responsibility. The course also reviews the regulations that guide initiating various forms of business, the corporate structure, duties of officers and directors, raising the capital, shareholders rights, and other issues related to mergers and dissolutions.

(1603731) International Financial Management (3 cr hours)

Analyzes financial problems corporations face that result from operating in an international environment. Major topics covered are corporate strategy and the decision to invest abroad, forecasting exchange rates, international portfolio diversification, managing exchange risk, taxation issues, cost of capital and financial structure in the multinational firm, and sources of financing.

(1603709) Venture Capital and Private Equity Investment (3 cr hours)

This course explores topics and issues in private equity and venture capital investing from both the point of view of the investors as well as the entrepreneurs. The course is suited for those who are interested to pursue a career in the private equity and venture capital industry. It will give an overview of the private equity and venture capital industry in different regions in the world and also provides the foundation on general investment terms and structure, equity and debt classes, valuation approaches, due diligence processes and exit/divestment strategies. It will be taught with a combination of case studies.

(1603710) Islamic Finance (3 cr hours)

The aim of this course is to present the Islamic finance principles to insure that students have a good understanding of the essentials before moving into more advanced areas such as sukuk and fund-related products. By the end of the course, students will be equipped to effectively structure Islamic solutions for clients.

(1603711) Corporate Risk Management (3 cr hours)

This course examines techniques and issues in corporate credit risk analysis. The various economic, business and financial factors that affect corporate credit quality will be discussed, as will the evaluation of a corporation's debt servicing ability and likelihood of default. Topics will include: business and financial risk analysis, debt covenants, seniority and security structures, parental support, structural subordination, credit scoring and credit rating models, recovery prospects, credit analysis of multi-business conglomerates, and structured finance. Practical illustrations and case studies will be used throughout the course. Prior knowledge of fundamental financial accounting and statement analysis will be assumed.

(1603734) Financial Analysis (3 cr hours)

The primary goal of this subject is to learn how to create managers' "inside information" from analyzing publicly available financial statement data. The subject is designed to equip the students with the skills of effective financial statement analysis to meet the challenge of the competitive business world. The subject is aimed at students with broad business career interests as well as those specializing in the accounting and finance field. The subject will commence with the introduction of the framework for financial statement analysis involving discussions on the roles of accounting information and intermediaries in the economy, and how financial analysis can create value in well functioning markets. Afterwards, the subject topics will mainly cover the areas of how those business analyses and valuation frameworks can be applied to a variety of decisions. Cases and problems will be introduced gradually, and will provoke analytical and creative thinking of the subject participants.

(1603713) Real Estate Investment (3 cr hours)

This course provides a broad introduction to real estate with a focus on financing issues. Basic project evaluation, financing strategies, and capital markets issues related to real estate are covered. No prior knowledge of the industry is required, but students are expected to rapidly acquire a working knowledge of real estate markets.

(1603733) Portfolio Theory

(3 cr hours)

This is a capstone module which seeks to integrate the knowledge acquired in the pre-requisite subject. As a capstone module it seeks develop skills and techniques which will allow students to devise advanced portfolio management strategies in a world of uncertainty. The course will focus on creating optimal asset allocation strategies using a diverse range of asset classes and cost basis. In doing so students will assess alternative assets and the evidence relating to their use in investment portfolio strategies. An important aspect of the course is to structure tax efficient as well as socially responsible portfolio strategies while seeking to achieve above average performance.

(1607705) Econometrics

(3 cr hours)

This course discusses methods of estimation and inference are developed for the classical regression model, the generalized regression model, basic time-series models, and simultaneous equations systems.

(1602720) Managerial Accounting

(3 cr hours)

This course introduces the basic concepts of managerial accounting for internal decision-making. Major topics included are product costing, emphasizing costing approaches used in today's business environments, relevant costs for decision analysis, variance analysis, divisional performance evaluation, and transfer pricing.

