

MASTER OF INVESTMENT MANAGEMENT AND FINANCIAL ANALYSIS (MIMFA)

Program Director: Dr. Randy Jorgensen
Program Office: Harper Center

Graduate Study in Investment Management and Financial Analysis

The Master of Investment Management and Financial Analysis (MIMFA) program is designed to prepare students for careers in investments and financial analysis. The program is guided by Code of Ethical Practice and Professional Conduct and uses as its foundation the curriculum of the Chartered Financial Analyst® (CFA) program.¹ Both a campus-based evening program, as well as online program are available. The CFA program is grounded in the practice of the investment profession. According to the CFA Institute, the program of study for the CFA charter is based on “a job analysis survey involving CFA charter holders around the world to determine those elements of the body of investment knowledge and skills that are important to the professional practice of investment management.” The program of study has a significant foundation in theory as well as practical applications of the theory and tools provided. Students who complete the MIMFA program will have the knowledge base to sit for each of the three levels of CFA exams but are not required to do so. More information on the CFA program is available at www.cfainstitute.org (<https://www.cfainstitute.org/>).

¹ Note: CFA, CFA Program and Body of Knowledge are trademarks owned by the CFA Institute.

Program Learning Goals and student learning outcomes

As guided by our mission and identity statements, the program learning goals (PLGs) and student learning outcomes (SLOs) below are written to reflect our beliefs about the attributes of business leaders who exemplify the Jesuit ideals.

Creighton-formed business leaders will:

PLG 1: Exhibit disciplinary knowledge and behavior essential in investment management and financial analysis.

SLO 1A: Demonstrate knowledge of essential basics of economics, statistics, financial statement analysis and financial instruments.

SLO 1B: Apply valuation models to estimate the value of financial assets.

SLO 1C: Demonstrate technological skills used in the investment management process.

PLG 2: Think critically to aid decision-making.

SLO 2A: Formulate and evaluate an appropriate portfolio for an investor.

SLO 2B: Interpret and synthesize data used in investment analysis.

PLG 3: Commit to action that demonstrates care for others.

SLO 3A: Analyze a business ethics situation and propose a course of action.

SLO 3B: Communicate respectfully and effectively.

SLO 3C: Demonstrate an understanding of the importance of working effectively and in solidarity across the distinctions of human diversity.

PLG 4: Exhibit personal habits consistent with personal formation.

SLO 4A: Demonstrate deliberative reflection for lifelong personal and professional formation.

Admission

- Eligibility for Admission:** Applicants for admission to the MIMFA program must have a baccalaureate degree in business from an accredited institution of higher learning, or, if the degree is in a field other than business, significant work experience in the field of finance.
- Application:** A completed application form, personal essay describing how a master's degree fits in with an applicant's career objectives upon completion of the program, current resume, and a non-refundable application fee.
- Recommendations:** Two recommendations are required. The recommendations should be completed by persons other than family members who are capable of assessing an applicant's performance in an academic or work setting.
- Transcripts:** Evidence of high scholastic potential. One official transcript must be sent from each institution of collegiate rank attended by the applicant. Transcripts should be sent directly from the collegiate institution to the Enrollment Services, Harper Center, 2500 California Plaza, Omaha, NE 68178. All such transcripts become the property of Creighton University.
- Graduate Management Admissions Test (GMAT):** The Graduate Management Admission Test (GMAT) is not required for applicants who have work experience and a minimum 3.00 cumulative GPA across all institutions attended. If the applicant's cumulative GPA is less than 3.00, the GMAT is required. For applicants without work experience, and for all applicants to the MIMFA and MFIN programs, a minimum 3.50 cumulative GPA is required for the GMAT waiver. All international students whose undergraduate degree was not granted by a US institution will be required to submit a GMAT score. Regardless of the applicant's cumulative GPA, the admissions committee reserves the right to require an applicant to submit a GMAT score if there are concerns regarding the applicant's work experience and/or the student's achievement across all math, statistics, economics and finance courses previously completed.
- Test of English as a Foreign Language:** The Graduate School requires all students who are native speakers of languages other than English to demonstrate competence in English. International applicants who received their baccalaureate degree from an accredited institution from the following countries are not required to show proficiency in English; Australia, Canada, Barbados, Bahamas, Bermuda, British Virgin Islands, Cayman Islands, Dominica, Grenada, Guam, Ireland, Jamaica, Marshall Islands, New Zealand, St. Kitts, St. Lucia, Scotland, Singapore, Trinidad and Tobago, United Kingdom, United States, and Virgin Islands. There are 3 test scores that can be used to demonstrate competence in English. Only one of the three must be provided. 1) **TOEFL:** score of 90 or above on the Internet-based Test (TOEFL iBT) with no section below 20. 2) **IELTS:** overall band score of at least 6.5 with no section below 6. 3) **Duolingo:** score of 62 or above.

7. **Financial Ability:** All international applicants who are formally admitted must provide a "Certification of Available Finances" form in order for the I-20 form to be issued by the Office of International Programs. Form available at www.creighton.edu/geo (<http://www.creighton.edu/geo/>).
8. **Prerequisites:** Applicants to the MIMFA program must show evidence that they have completed undergraduate courses in accounting, finance, and economics.

Acceptance to the MIMFA program is granted to applicants who clearly demonstrate that they have high promise of succeeding in graduate business study. Interviews are not required as part of the admission process.

Degree Programs

- Master of Investment Management and Financial Analysis (MIMFA) (<http://catalog.creighton.edu/graduate/graduate-programs-courses/security-analysis/master-security-analysis-portfolio-management-campus-based/>)
- MBA/MIMFA Dual Degree (<http://catalog.creighton.edu/graduate/graduate-programs-courses/security-analysis/dual-mba-msapm/>)
- BSBA-FIN to MIMFA Accelerated Program (<http://catalog.creighton.edu/graduate/graduate-programs-courses/security-analysis/bsba-fin-mimfa-amp/>)

Courses

MIM 720. Ethical and Professional Standards. 3 credits.

An intensive study of the CFA Institute Code of Ethics and Standards of Professional Conduct, the Global Investment Performance Standards (GIPS®), corporate governance issues and risks affecting companies. P. MBA 701, MBA 711, MBA 741 or equivalents.

MIM 722. Fixed Income and Derivatives I. 3 credits.

A study of fixed income investments, including basic characteristics of bonds in alternative sectors, valuation tools, and factors that influence bond yields. Also includes a study of derivative investments, including forwards, futures, options, and swaps. P. MBA 701, MBA 711, MBA 741 or equivalents.

MIM 724. Quantitative Analysis. 3 credits.

A study of elementary statistics, data collection and analysis, regression and correlation analysis, probability theory and distributions, hypothesis testing, and the time value of money. Also covers regression and correlation analysis and time series analysis as they are used in portfolio management. P. MBA 701, MBA 711, MBA 741 or equivalents.

MIM 728. Corporate Finance. 3 credits.

A study of capital budgeting concepts and analysis, capital structure issues, cost of capital, dividend policy considerations, and the market for corporate control. Discusses how corporate finance concepts, such as cash flow, liquidity, leverage, cost of capital, and dividends, are used in the valuation process. P. MBA 701, MBA 711, MBA 741 or equivalents.

MIM 730. Financial Statement Analysis I. 3 credits.

A study of financial accounting procedures and the rules that govern disclosure. Emphasis is placed on basic financial statements and how alternative accounting methods affect those statements, the analysis of financial statement relationships, and the implications of alternative accounting methods for financial analysis and valuation. P. MBA 701, MBA 711, MBA 741 or equivalents.

MIM 732. Economics of Investment Management. 3 credits.

A study of macroeconomic and microeconomic principles, including the key components of economic activity, macroeconomic theory and policy. Also a study of equity investments, including securities markets, efficient market theory, the analysis of equity risk and return (for industries and companies), and technical analysis. P. MBA 701, MBA 711, MBA 741 or equivalents.

MIM 734. Equity Analysis. 3 credits.

A study of the concepts and techniques that are basic to the valuation of equity securities. P. MBA 701, MBA 711, MBA 741 or equivalents.

MIM 736. Fixed Income and Derivatives II. 3 credits.

A study of methods to estimate risk and returns for fixed income instruments, analyze fixed income instruments with unique features, and value fixed income instruments with embedded options. Discusses the valuation of futures, forwards, options, and swaps. P. MSA 722.

MIM 738. Advanced Financial Analysis. 3 credits.

The first part of this course covers financial statement analysis topics including inventories, long-lived assets, intercorporate investments, accounting for pensions and other post-employment benefits, and accounting for multinational operations. These topics are tied into a discussion of the assessment of earnings quality. The second part of the course is an introduction to portfolio management. This includes a study of portfolio concepts, various asset pricing models, security and capital market theory, as well as the practical applications in foreign markets. P. MBA 701, MBA 711, MBA 741 or equivalents.

MIM 739. Asset Management within a Portfolio Context. 3 credits.

This class addresses the basics of portfolio construction and management. Students will examine the role each of the following play in the portfolio management process: equities, alternative asset classes, fixed income and global bonds. In addition students will examine risk management both in an enterprise context as well as within a portfolio context using futures, forwards, options and swaps. The class wraps up with how all this portfolio performance is presented to the client in the format of the Global Investment Performance Standards. P. MBA 701, MBA 711, MBA 741 or equivalents. Last 12 hours of enrollment in the MIMFA program.

MIM 740. Portfolio Management. 3 credits.

This course focuses on the theory and practice of modern portfolio management. Major topics will include modern portfolio theory, asset allocation, active and passive investment strategies, and performance evaluation and attribution. Students will study the proper construction and evaluation of portfolios for individuals and institutions and apply these concepts in a variety of contexts. P. To be completed in the last 9 hours of degree program of study.

MIM 766. Graduate Internship. 1-3 credits.

This course is intended to provide graduate-level credit for significant program-related practical experience, coupled with a research component that utilizes the context of this practical experience as its primary vehicle of inquiry. Students must work a minimum of 150 hours for the sponsoring employer during the semester. In addition, the student must complete a research project related to this work, which has been planned and carried out under the direction of a graduate faculty supervisor, with the approval and cooperation of the sponsoring employer. The student's internship employment and faculty supervision for the research component must be arranged before registration for the course will be allowed. The course is graded Satisfactory/Unsatisfactory and only 3 hours of internship credit may be used to satisfy graduation requirements. P. IC and approval of the MIMFA Program Director.

MIM 779. Seminar in Investments. 1-3 credits.

Exploration and analysis of selected problems and issues in investments, security analysis and portfolio management. Course content changes each semester as current and sometimes controversial issues within are discussed. This course is repeatable up to nine credits. P. Prerequisites depend on course content.

MIM 795. Independent Study and Research. 1-3 credits.

Advanced study and research in subjects not ordinarily covered by regularly scheduled courses. P. IC and approval of the MIMFA Program Director.