



College of Business Administration Master of Science (M.Sc.) in Finance

Mission

The Master of Science in Finance at the University of Bahrain seeks to equip our graduates with the needed knowledge and become ethically oriented leader able to deal successfully with globalized dynamic environment and succeed in taking up significant managerial positions in finance in domestic and global business enterprises.

Vision

The Master of Science in Finance strives to be recognized as a leading graduate program in the region, and to meet the highest international quality standards for excellence in finance education.

Program Objectives

Upon completion of the program, graduates will be able to achieve the following Program Educational Objectives (PEOs):

1. Demonstrate a thorough understanding of the body of knowledge in finance.
2. Communicate effectively and professionally in business situations.
3. Evaluate business issues and practices from ethical and global perspectives.
4. Demonstrate the research and analytical skills needed to solve problems in a finance context.

Curriculum

Non-Business Graduates

Candidates who hold a non-business Bachelor's degree (e.g., engineering, medicine, chemistry etc.) need to be brought up to a more or less comparable level with business graduates. This will be accomplished through three foundation courses (zero credit hours wherein the student can choose three out of four courses), in addition to six core courses (18 credit hours) and two optional courses (6 credit hours). They must complete 33 credit hours as follows:

- A. Background (Foundation) Courses (Three courses: zero credit hours)
- B. Core Courses (Six courses: 18 credit hours)
- C. Optional Courses (Two courses: 6 credit hours)
- D. Thesis (9 credit hours).



Business Graduates

Candidates who hold a Bachelor's degree in Business Administration or a closely related field must complete 33 credit hours as follows:

- A. Core Courses (Six courses: 18 credit hours)
- B. Optional Courses (Two courses: 6 credit hours)
- C. Thesis (9 credit hours).

Admission Requirements

1. A Bachelor's degree in any discipline from a university or an institution accredited by the University of Bahrain, with a minimum GPA of 2.67 out of 4 (or its equivalent).
2. Proficiency in English language: Must have a minimum score of 5.5 in IELTS or its equivalent.
3. The final admission will be based on the merit list of the applicants.

Program Requirements

1. Background (Foundation) Courses: *Three courses (zero credit hours):*

- ACCM 500 Financial Accounting (No credit)
- ECONM 500 Survey of Economics (No credit)
- FINM 500 Managerial Finance (No credit)

2. Core Courses: six courses (18 credit hours)

- FIN 620 Corporate Finance (3)
- FIN 621 Money, Banking, and Financial Markets (3)
- FIN 622 Portfolio Management and International Investment (3)
- FIN 624 Financial Risk Management (3)
- FIN 627 Financial Analysis and Valuation (3)
- QM 650 Research Methods and Statistical Analysis (3)

3. Optional Courses: two courses (6 Credit Hours) to be chosen from the following list:

- FIN 626 Mergers and Acquisitions (3)
- FIN 629 Current Issues in Finance (3)
- ACC 610 Advanced Financial Accounting (3)
- ECON 640 Managerial Economics (3)
- MGT 635 Business Ethics (3)
- SBF 670 Islamic Commercial Jurisprudence

4. Thesis FIN 695 (9 credit hours)



Curriculum Plan

1. **Background Courses** (Three courses for non-business students only: zero credits)
2. **Core and optional Courses**

Semester 1

Course Code	Course Title	Credit hours	Prerequisite
FIN 620	Corporate Finance	3	
FIN 621	Money, Banking, and Financial Markets	3	
FIN 627	Financial Analysis and Valuation	3	
QM 650	Research Methods and Statistical Analysis	3	

Semester 2

Course Code	Course Title	Credit hours	Prerequisite
FIN 622	Portfolio Management and International Investment	3	
FIN 624	Financial Risk Management	3	
XXX 6XX	Optional course	3	
XXX 6XX	Optional course	3	

Semester 3

Course Code	Course Title	Credit hours	Prerequisite
FIN 695	Thesis	9	18 credits

Course Description

ACCM 500: Financial Accounting (No credit)

Basic financial accounting principles for a business enterprise; accounting and the business environment; recording business transactions; the adjusting process and preparing financial statements; accounting for merchandising operations; plant assets and intangibles; accounting for corporations; introduction to cost accounting; and introduction to management accounting.

ACC 610: Advanced Financial Accounting (3 credits)

Accounting and financial reporting for business combinations (including consolidated financial statements); international accounting issues, foreign currency translation, reorganizations and liquidations; study of selected financial accounting topics including SEC regulations, bankruptcy, and reporting for segments and interim financial periods and major issues of technical accounting requirements.

ECONM 500: Survey of Economics (No credit)

Survey of both micro and macroeconomic concepts; microeconomics topics include scarcity, positive and normative economics, economic problem, demand and supply mechanism, elasticity and market structure; macroeconomics topics include national accounts, unemployment, business cycles, inflation, money, banking and monetary and fiscal policies.

ECON 640: Managerial Economics (2 credits)

The firm and its goals; mathematics of demand and supply; demand and revenue analysis; demand elasticity; estimation of demand; theory and estimation of production; theory and estimation of costs; pricing and output decision under perfect and imperfect competitions; pricing in practices; case studies and managerial economics in action.

FINM 500: Managerial Finance (No credit)

The role of finance in the business organization, financial analysis, financial forecasting, capital investment decisions, financing decisions, cost of capital decision, convertible, international financial management, business failures and investment banking.

FIN 620: Corporate Finance (3 credits)

Market efficiency; shareholders' wealth value; cost of capital; capital assets pricing model; capital budgeting; dividend policy; risk management; mergers and bankruptcy.

FIN 621: Money, Banking, and Financial Markets (3 credits)

Financial systems, financial markets, pricing functions and the process of innovation and regulation in these markets; role of money, monetary policy, interest rate determination and the role of interest rates in financial markets; analysis of sources and uses of funds at each major institution, with particular stress on the interrelationships of asset and liability management of commercial banks; asset securitization, off-balance sheet banking globalization and the ongoing consolidation of the financial institutions sector.

FIN 622: Portfolio Management and International Investment (3 credits)

Selecting suitable investment policies and strategies, balancing asset classes, integrated risk management, efficient diversification, market efficiency, measuring and attributing performance for an investment portfolio; analyzing international assets and techniques and using them both opportunistically (tactically) and strategically; specific risks of global investing such as country, political, currency, convertibility, liquidity and settlement; analyze key issues in managing emerging market portfolios.

FIN 624: Financial Risk Management (3 credits)

Futures and stock options are recognized as important tools of investment and risk reduction; theory of futures and option pricing; framework for analyzing hedging and investment decisions using futures and options (attention is paid to practical considerations in the use of these investments); tax and accounting issues and the institutional features of the market in which the various instruments are traded.

FIN 626: Mergers and Acquisitions (3 credits)

Corporate asset management, particularly valuation; financial statement analysis, capital budgeting methods, estimating incremental cash flows, estimating cost of capital, valuation of projects, valuation of companies in takeovers, cross-border valuation, valuation of strategic options and working capital management.\

FIN 627 Financial Analysis and Valuation (3 credits)

Interpreting and analyzing financial statements for tasks involving credit and security analyses, lending and investment decision, and other decisions that must rely on financial data. Exploring in greater depth financial reporting topics from the perspective of financial statement users. Developing sufficient understanding of the concepts and recording procedures to enable students to interpret various disclosures in an informed manner. Discussion of financial reporting issue in terms of its effect on assessments of a firm's profitability and risk. Applying analytical tools and concepts in competitor analysis, credit and investment decision, bankruptcy prediction, mergers and acquisitions, and valuation.

FIN 629: Current Issues in Finance (3 credits)

In-depth review and analysis of the most current and unresolved issues, in the field of financial markets, derivatives, traditional and Islamic banking.

MGT 635: Business Ethics (3 credits)

Introduction to a stakeholder management framework, emphasizing business's social and ethical responsibilities to both external and internal stakeholder groups. Discussing a twin theme of corporate business ethics and governance that illustrates how ethical considerations are included in the public issues facing organizations and the decision-making process of managers.

QM 650: Research Methods and Statistical Analysis (3 credits)

Introduction to business research, research process, problem definition and the research proposal, design of research strategies, questionnaire design, sampling procedures, sources, collection and presentation of data; hypotheses testing; bivariate and multivariate analyses; nonparametric significance test, and presenting results in written reports.

SBF 670: Islamic Commercial Jurisprudence

Islamic law related to commerce, trade and finance (*Fiqh Al-Muamalat*) in contemporary commercial and financial environments. Sharia principles applied to financial transactions as encountered in Islamic financial institutions, including Takaful companies. Views on contentious issues in contemporary Islamic financial transactions. Commonly used contracts in light of the Sharia standards issued by Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI). The *maqasid*, or higher purposes, of Sharia in dealing with the broader spectrum of life.

FIN 695: Master of Finance Thesis (9 credit hours)

Prerequisite: 18 credits

Any topic, reflecting contemporary relevance and issues, will be chosen by the student with the assistance of an academic supervisor from the area of finance. A thesis proposal consisting of problem area, objectives and proposed methodology will have to be submitted to the department council for approval before the start of actual project work.