Global Master of Finance Dual Degree

In the increasingly complicated and constantly changing world of finance, specialized knowledge and training are powerful advantages.

To meet the demand for next-generation financial expertise, Olin Business School at Washington University in St. Louis and Yonsei University in South Korea have developed a singular educational paradigm: a dual degree program for high-reaching students.

The dual degree program is designed for postgraduate students who want to enhance their knowledge of applied finance. Graduates of the Global Master of Finance Dual Degree (GMF) program receive a Master of Science in Finance (MSF) degree from Washington University and a Global MBA degree from Yonsei University.

The unique format of the program enables you to earn both degrees in 14 months. You begin the program at Olin with a summer semester, followed by fall, winter, and spring semesters at Yonsei, and end with a second summer semester in the United States.

“"The dual degree program, the Master of Science in Finance at Olin and the Global MBA at Yonsei, brings together two of the world’s leading universities in a venture which addresses business opportunities and challenges in Asia and the United States, among the most dynamic areas of the global economy. The continued growth of the Asian economies will be the most significant development of the 21st century as hundreds of millions of people enter the middle class, above and beyond those who have already made that shift. This opens immense opportunities for businesses in Asia and the United States to meet their demand for goods and services."

— DAVID MEYER, PhD
Senior Lecturer in Management at Washington University
PARTNERSHIP

Founded in 1917, Olin Business School at Washington University in St. Louis is an institution recognized for its academic scholarship and exceptional faculty and students. It is accredited by the Association to Advance Collegiate Schools of Business (AACSB). Established in 1885, Yonsei University (YSB) in South Korea is recognized as one of the top business schools in the country with undergraduate, graduate, and doctorate programs. In 2008, YSB obtained accreditation by AACSB International and the Korea Association of Business Education Accreditation (KABEA), becoming the first business school to be accredited by both institutions.

Yonsei Global MBA is ranked first in Korea and fourth in Asia according to the Economist. In addition, the Financial Times ranks the Master of Science in Finance program at Olin #1 in the United States (tied with another university). Yonsei School of Business is renowned as Korea’s first and best business school. It has been a premier center of management education with outstanding international and local recognition for its programs. A leader in global orientation, Yonsei’s Global MBA prestige reflects its core values of creativity, integrity, and a global perspective.

This partnership provides you with complementary networks of students, faculty, industry professionals, and alumni. As a student, you gain valuable insights into two distinctly different business environments: the United States and Korea. Olin and Yonsei aim to provide Global Master of Finance Dual Degree students with a holistic understanding of the global financial landscape.

IMMERSION COURSES

Curriculum includes immersion courses in New York and Washington, D.C., that explore U.S. financial markets, policymaking, legislative processes, enforcement agencies, and the Federal Reserve. This interactive experience adds to the depth of financial perspective you receive in this global program.

THE BROOKINGS INSTITUTION–EXECUTIVE EDUCATION

D.C. Immersion courses are offered in collaboration with Brookings Executive Education, part of the Brookings Institution, a nonprofit public policy organization. The Brookings Institution’s mission is to conduct high-quality, independent research and, based on that research, provide innovative, practical recommendations that advance three broad goals: strengthen American democracy; foster the economic and social welfare, security, and opportunity for all Americans; and secure a more open, safe, prosperous, and cooperative international system.

LEARN MORE ABOUT THE GMF DEGREE

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olin.wustl.edu/globalmasterfinance
Global Master of Finance Dual Degree Program Format

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Global MBA
Yonsei University

Master of Science in Finance
Washington University in St. Louis

Curriculum in this program is designed to be a fast-paced, yet comprehensive, look into finance from a global perspective. Applicants to the Global Master of Finance Dual Degree program should have taken at least one course each in microeconomics, statistics, and calculus. Foundations courses will be offered in June for students who have not taken Finance or Accounting coursework.

“In the wake of the financial crisis, policymakers and regulators, including the Federal Reserve, are engaged in a fundamental re-assessment of financial markets, financial institutions, and financial regulation. To thrive in this evolving environment, financial practitioners must have a solid understanding of financial theory and be able to apply best practices. Olin is a great place to obtain the tools and applied knowledge critical to success in the new world of finance.”

— BILL EMMONS
Federal Reserve Bank of St. Louis
APPLICATION DEADLINES: NOTIFICATION ON OR BEFORE:

Round 1: October 1, 2013  Round 1: December 15, 2013
Round 2: November 15, 2013  Round 2: January 25, 2014
Round 3: January 4, 2014  Round 3: March 31, 2014
Round 5: April 1, 2014  Round 5: May 1, 2014

FOUNDATIONS COURSES

• Introduction to Finance (1.5)
• Introduction to Financial Accounting (1.5)

*Depending on their academic background, students may be required to enroll in 1.5 credit Foundations Courses upon entering the program. These are in addition to the required credits and will count toward GPA calculation.

SAMPLE FACULTY RESEARCH PAPER

“Duration of Executive Compensation”
Authors: Radhakrishnan Gopalan (pictured right), Todd Milbourn, Fenghua Song, and Anjan V. Thakor
Journal of Finance, forthcoming

Abstract: Extensive discussions on the inefficiencies of “short-termism” in executive compensation notwithstanding, little is known empirically about the extent of such short-termism. We develop a novel measure of executive pay duration that reflects the vesting periods of different pay components, thereby quantifying the extent to which compensation is short term. We calculate pay duration in various industries and document its correlation with firm characteristics. Pay duration is longer in firms with more growth opportunities, more long-term assets, greater R&D intensity, lower risk, and better recent stock performance. Longer CEO pay duration is negatively related to the extent of earnings-increasing accruals.

SUMMERS @ OLIN

SUMMER I @ OLIN
July to August: 6 Credits

• Investment Theory (1.5 credit units)
• Advanced Corporate Finance I (1.5 credit units)
• Options & Futures (1.5 credit units)
• Derivative Securities (1.5 credit units)

FALL @ YONSEI
August to November: 10.5 Credits

• Economic Analysis (1.5 credit units)
• Statistics for Management (1.5 credit units)
• Financial Accounting (3 credit units)
• Marketing Management (3 credit units)
• Management Science (1.5 credit units)
• Career Foundation Guidance

WINTER @ YONSEI
December to January: 9 Credits

• Exploring Emerging Markets: BRICs (1.5 credit units)
• Entrepreneurship in Action (1.5 credit units)
• Business Strategy I (1.5 credit units)
• Financial Statement Analysis (1.5 credit units)
• Doing Business in China (1.5 credit units)
• Models & Tools for Marketing Tactics & Strategy (1.5 credit units)

SPRING @ YONSEI
March to April: 10.5 Credits

• Global Business Environment (1.5 credit units)
• Production & Operation Management (1.5 credit units)
• Business Strategy II (1.5 credit units)
• Leadership (1.5 credit units)
• Negotiation (1.5 credit units)
• Business Analysis & Valuation (1.5 credit units)
• International Finance (1.5 credit units)
• Career Development Guidance

SUMMER II @ OLIN
June to August: 18 Credits

• Data Analysis for Investments (1.5 credit units)
• Advanced Corporate Finance II (1.5 credit units)
• Real Options (1.5 credit units)
• Risk Management (1.5 credit units)
• Mergers & Acquisitions (1.5 credit units)
• Electives (4.5 credit units)
• Financial Markets – Regulation, D.C. Immersion (3 credits)
• Financial Markets – Institutions, NYC Immersion (3 credits)

TO FIND OUT MORE:
olin.wustl.edu/globalmasterfinance

54 Credits Total