



*Jamnallal Bajaj Institute of Management Studies  
(Autonomous)*

*Msc Finance*

*"Msc Finance Program at JBIMS is uniquely positioned to shape future finance leaders"*



**Information Brochure  
M.Sc. Finance course  
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## **MSc Finance Course**

### **The University**

The University of Mumbai is one of the oldest and premier universities in India. Established in 1857, it is one amongst the first three Universities in India. The profile of this University carved out in 150 years of its functioning attests to its manifold achievements as the intellectual and moral powerhouse of the society. The University has always given its best to the country in general and to the city of Mumbai in particular by enthusiastically shouldering an ever-growing load of social values and opportunities.

Initially, the University concentrated its efforts on controlling teaching at the undergraduate level and in conducting examinations. Later on it took up research and the task of imparting instructions at the Post-Graduate level. This resulted in the establishment of the University Departments beginning with the School of Sociology and Civics & Politics. The independence of the country led to the re-organization of the functions and powers of the University with the passing of the Bombay University Act of 1953.

The University has two campuses of area 230 acres and 13 acres, with 1.25 million square feet of built-up area, 22 thousand sq. feet of class-rooms and 84 thousand sq feet of laboratory space. It has two post-graduate centres, 354 affiliated colleges and 36 Departments. It has established its name in industrial collaborations and runs various professional courses.

At national level, it has excelled in sports, cultural and outreach activities. In the last five years it has seen 104% increase in under-graduate students, 112% increase in post-graduate students and 147% increase in distance - education students. There is 156% increase in the number of research papers published in International journals. 12 department of the University are recognized under various national programmes, such as SAP/ CAS/ DRS/ DSA/ COSIST/ FIST. More than 80 teachers are on various professional bodies. Every year about 20 teachers visit abroad for academic activities. Recently more than 10 self-supporting courses have been started by the University.

## **The Institute**

An Institute founded in 1965, JBIMS is considered to be unique in management education as it is firmly rooted in the local soil and capable of articulating the Indian ethos. In the contemporary era, where Globalization and Liberalization are the buzz words, the Institute has, without disturbing the said roots, ordered itself to meet the emerging challenges, sentiments and opportunities that are going to present themselves on account of the new economic order.

The proximity of Bajaj with the commercial hub of India – Nariman Point serves as an added advantage. This translates into the symbiotic affiliation with the corporate magnets, equipping the students with business acumen to become tomorrow's leaders.

We are in the process of scaling new heights in the management education having been ranked in Asia's Top 25 business schools by Asia Inc.

The Institute has full-time faculty in the core management disciplines and the functional areas of management. The Institute also has a panel of eminent management experts and senior practicing managers from diverse fields of management.

Besides the regular curriculum, the students are also involved in co-curricular activities like inter business school competitions, research projects conducted by the institute and are constantly interacting with the industry, thus strengthening their practical orientation and developing themselves into future business managers.

## **Vision**

The vision that has inspired the basic philosophy and approach of JBIMS since its inception is that of management thinkers and philosophers deeply entrenched and firmly rooted in the Indian soil. A two-year full-time MMS programme was thus launched with a view to develop competent high calibre management thinkers and practitioners for efficient running of Indian business and industry.

The Institute believes that proper managerial perspective, search of excellence and efficient managerial action is possible by a person with managerial potential developed into a highly resourceful, enriched and stimulating mind through knowledge, skills and attitudes provided in the MMS course. This has been the mission and central theme of JBIMS in its outlook and in launching

various educational research and development activities for advancement of management education.

### **The Library**

With a collection of close to 40,000 books in addition to thousands of journals and theses, our library is reckoned as one of the best in town. It has been our endeavour to provide both students and corporate entities with the best possible research material including the latest writings of management gurus, popular management texts, classical books on management and much more. With roughly four books added each day, the collection is only getting bigger.

The library subscribes to over 100 journals (50 Foreign, 45 Indian and 21 Exchange). It also houses a special collection of PhD theses, and classics on management studies.

### **Rationale of the Course**

Mumbai is fast emerging as an International Financial Centre. This is creating opportunity for a large number of finance professionals having internationally benchmarked skills and capabilities. At the same time, the financial markets are changing rapidly. The swift pace of financial innovation in the last decade and the recent financial turmoil has changed the landscape of the financial sector. These changes will call for novel ways of risk management and new financial regulations. The proposed MSc Finance course will help create a pool of trained and globally competitive finance professionals.

### **Objectives of the Course**

Top finance jobs demand a sharp decision maker; someone able to grasp the finer details, as well as their significance to the bigger picture. The Master of Science in Finance course is structured to deliver a strong foundation in the principles and practice of finance, and the analytical tools and skills to form a sound basis for financial decision making.

The new curriculum of MSc Finance offers all the essential academic and professional skills necessary for a successful career in finance. **It will develop a deep understanding of financial theories, assumptions and techniques before going on to explore fast developing specialism's such as Fintech, Big Data and International Finance.** The objective of this course is to help

individuals, and the organisations which employ them, enhance their effectiveness within the field of finance.

### **Why MSc?**

Finance as a field of study has strong roots in other scientific fields such as statistics and mathematics. Modern financial theories, such as the Black Scholes model, draw heavily on the areas of physics, statistics and mathematics such as Brownian motion and stochastic calculus; their very creation would have been impossible if science hadn't laid the initial groundwork. Also, theoretical constructs such as the capital asset pricing model (CAPM) and the efficient market hypothesis (EMH) attempt to logically explain the behaviour of the stock market in an emotionless, completely scientific manner.

Finance is a practical discipline. The MSc (Finance) course is designed to combine rigorous academic work with real-world relevance and practical application to ensure that content is intellectually demanding while being related to the practical world of finance.

### **MSc (Finance) Vs MBA**

MBA and MMS programmes with specialization in Finance are very popular with students in University of Mumbai and elsewhere. Although, there is some overlap with an MBA, the MSc (Finance) programme provides a broader and deeper exposure to finance, but more limited exposure to general management topics. Thus, the programme focuses on finance and financial markets, while an MBA, by contrast, is more diverse, covering general aspects of business not dealt with in the finance program, such as human resource management, marketing management, and operations management.

### **MSc (Finance) Vs MCom**

Many Universities are also offering MCom in Finance; one such course is also proposed to be offered by University of Mumbai. The objectives and focus of the MCom is different from that of the MSc (Finance) programme. Whereas the MCom programme aims at producing competent academics in finance, the MSc (Finance) programme aims at providing a platform for producing professionals with expert knowledge and skill sets that are invaluable to the industry.

## **Career Scope**

The employment opportunities for trained professions are available in investment banks, brokerage houses, private equity entities, banks, insurance companies, credit rating agencies, portfolio management services, and venture capital entities.

## **Applied Learning**

When competitors emerge from different sectors and threaten to take over, even the strongest businesses can struggle. The requirement to constantly adapt and to challenge the status quo is extremely important in the modern business world. During the MSc Finance course, students will be encouraged to think of the business world in new and innovative ways; looking beyond established business and financial models and considering concepts such as behavioural finance, trust and ethics in finance, and corporate governance.

## **Master Core Disciplines**

Gain a deeper knowledge of key financial theory, developing essential skills in accounting, corporate finance, portfolio analysis, asset valuation, derivatives, big data in finance analytics, risk in financial services and fintech innovation.

## **Course Outline**

The MSc Finance course concentrates on a wide variety of questions facing financial specialists. The programme focuses on financial decision-making from a management perspective. **The programme is divided into four semesters.**

The **first semester** introduces the students to the environment of accounting, finance and basic tools of analysis. This semester contains **six main courses**: economics, quantitative methods, accounting and financial reporting, financial management, costing and taxation. This semester also contains **two practical work** in the areas of quantitative methods and accounting and financial reporting. Also, there are two seminar papers.

The **second semester** equips the students with advanced tools such as econometrics and financial modeling, and an exposure to the area of corporate finance, financial markets, fixed income securities and investment banking. This semester contains **six main courses**: Corporate governance and regulatory environment, corporate finance, econometrics and financial modelling, financial markets and

institutions, fixed income securities and investment banking. This semester contains **two practical's** econometrics and financial modelling. There are two seminar-based papers.

The **third semester** exposes the students with advanced techniques and tools such as technical analysis, portfolio analysis, mergers and acquisition, risk in financial services and derivatives. This semester also contains **two practical works** in the areas of technical analysis and portfolio analysis and management. In addition, this semester exposes the students to advanced research in finance **through two seminar-based paper**. In this semester the students have to work on a research project based on summer internship under the supervision of an assignment faculty.

The **fourth semester** involves with coursework in advanced topics, and includes **five courses**: structured finance, international finance, Infrastructure and Project Financing, behavioural finance, Business Analytics and Alternative Investments. Students will be having two **seminar-based paper**. In this semester the students must work on a dissertation (research project) under the supervision of an assignment faculty.

### **Scheme of Examination**

- The Semester End Examination will be conducted for 60 Marks.
- Internal Assessments will be conducted for 40 Marks.

The allocation of 40 marks shall be on the following basis: -

- a) Periodical class tests held in the given semester (20 Marks)
- b) Presentations throughout the semester (10 Marks)
- c) Attendance and Active participation in routine class instructional deliveries (05 Marks)
- d) Overall Conduct as a responsible student, mannerism and articulation and exhibition of leadership qualities in organizing related academic activities. (05 Marks)

Note: A Student has to separately secure minimum 50% marks (i.e 20 out of 40) in the internal assessments and secure minimum 50% marks (i.e 30 out of 60) in the Semester End Examination in every course to be declared as Pass.

### **Semester- End Examination**

The semester-end written examination will be of two hours. All examinations will be held at the end of each semester and will be conducted by the University as per the existing norms.

### **Summer Project**

At the end of the second semester the student is required to do a two-month summer internship in an organisation approved by the Institute. The summer project report shall be certified by the organisation where the students completed the summer project.

The summer project shall be evaluated by one examiner appointed by the head of the institution.

### **Dissertation**

The student has to prepare and submit a dissertation during the semester IV. The dissertation is a substantial piece of research work which both reinforces the skills learned in the taught component of the programme and provides a genuine opportunity to undertake new and valuable research.

Each student will be allocated a dissertation guide who will provide valuable advice, particularly in the early stages of the project. Wherever possible, it will be ensured that a supervisor's specialist interests coincide with the research project chosen by the student. Faculty will provide guidance on potential topics although the choice of project is up to the student.

The topic of the dissertation and the scope of work shall be approved by the guide and the head of the Institute, and the student shall work under the direct supervision of the guide.

The head of the Institute would appoint a two-member committee to assess the dissertation. The members shall be as follows: (i) a member nominated by the University; and (iii) guide. Viva voce will be conducted by a panel of two examiners appointed by the head of the institution.

## Programme Structure

### *Semester I (40 Credits)*

Code Course	Title	Contact Hours	Credits
PSFN1T01	Economics	3 per week	4
PSFN1T02	Quantitative Methods	3 per week	4
PSFN1T03	Accounting & Financial Reporting	3 per week	4
PSFN1T04	Financial Management	3 per week	4
PSFN1T05	Costing and Control System	3 per week	4
PSFN1T06	Taxation (Direct and Indirect)	3 per week	4
PSFN1P01	Practical 1: Quantitative Methods	3 per week	4
PSFN1P02	Practical 2: Accounting and Financial Reporting	3 per week	4
SP01		3 per week	4
SP02		3 per week	4
WP01	Business Communication	3 per week	-

### *Semester II (40 Credits)*

Code Course	Title	Contact Hours	Credits
PSFN2T07	Corporate Governance & Regulatory Environment	3 per week	4
PSFN2T08	Corporate Finance	3 per week	4
PSFN2T09	Econometrics and Financial Modelling	3 per week	4
PSFN2T10	Financial Markets and Institutions	3 per week	4
PSFN2T11	Fixed Income Securities	3 per week	4
PSFN2T12	Investment Banking	3 per week	4
PSFN2P03	Practical 3: Econometrics and Financial Modelling	3 per week	4
PSFN2P04	Practical 4: Fixed Income Securities	3 per week	4
SP03		3 per week	4
SP04		3 per week	4

**Semester III (40 Credits)**

<b>Code Course</b>	<b>Title</b>	<b>Contact Hours</b>	<b>Credits</b>
PSFN3T13	Technical Analysis	3 per week	4
PSFN3T14	Portfolio Analysis and Management	3 per week	4
PSFN3T15	Derivatives	3 per week	4
PSFN3T16	Mergers, Acquisitions and Corporate Restructuring	3 per week	4
PSFN3T17	Risk in Financial Services	3 per week	4
PSFN3P05	Practical 5: Technical Analysis	3 per week	4
PSFN3P06	Practical 6: Portfolio Analysis and Management	3 per week	4
SP05		3 per week	4
SP06		3 per week	4
PSFN3P07	Summer Project	NA	4

**Semester IV (40 Credits)**

<b>Code Course</b>	<b>Title</b>	<b>Code Course</b>	<b>Title</b>
PSFN4T18	Structured Finance	3 per week	4
PSFN4T19	International Finance	3 per week	4
PSFN4T20	Infrastructure and Project Financing	3 per week	4
PSFN4T21	Behavioural Finance	3 per week	4
PSFN4T22	Business Analytics	3 per week	4
PSFN4T23	Alternative Investments	3 per week	4
SP07		3 per week	4
SP08		3 per week	4
PSFN4P08	Dissertation	NA	8

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