Master of Management in Finance & Investment
A postgraduate specialisation in finance is a hallmark of all leading business schools globally. This is because finance is indispensable to success in both enterprise and the macro-economy, and the fact that there is a universal need for financial specialists to attain the necessary breadth and depth of knowledge for the effective understanding and application of financial principles.

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Wits Business School's Master of Management in Finance and Investment has been designed to meet these needs while taking into account the emerging market context. In view of the financial crisis of 2007/08 and the contagion of the sub-prime mortgage market, it has become incumbent upon emerging markets to gain a deeper understanding of the workings of financial markets, and how to both leverage opportunities therein and anticipate and mitigate systemic threats.

The Master of Management in Finance and Investment degree is based on three pillars of learning – a quantitative/macro-environment foundation of knowledge; a firm grasp of the workings of financial markets and their evolutionary nature; and a solid understanding of corporate finance and governance.

The programme is for highly motivated individuals with relevant undergraduate degrees (such as business, economics, engineering, mathematics, statistics and law) who seek to pursue careers in specific areas of finance, either as practitioners or researchers.

The Master of Management in Finance and Investment comprises a set of core courses, track-oriented elective courses and a research report, to be completed within a 12-month period. Because it is a block-release programme, the WBS Master of Management in Finance and Investment is designed to accommodate students who are working full-time and need to ‘tool-up’ quickly for career advancement in the finance field.

The WBS teaching staff comprises top-rate finance academics from WBS, the broader university and our partners from highly rated international graduate programmes, as well as practitioners with rich finance industry experience.

I look forward to meeting with you and welcoming you onto the programme.

Professor Kalu Ojah
Programme Director
PROGRAMME CONTENT

The Master of Management in Finance and Investment is a one-year block release (full-time) programme.

There are three components of the WBS Master of Management in Finance and Investment: Core courses, elective courses and a research report MFI:

Core Courses:

1 Corporate Finance and Financial Statement Analysis
   Includes accounting and economic accounting, capital structure, agency issues, dividend policy, firm evaluation and methods, and financial statement analysis.

2 Investments
   Topics include: Financial markets/institutions, the valuation of debt securities, equity securities and derivative securities, and an overview of capital asset-pricing models, market efficiencies, and portfolio theory.

3 Macro-environmental Financial Analysis
   This course includes interest-rate determination, inflation-management policy, tax/spending policy, exchange rate policy, and the relationship between business cycles and financial markets.

4 Applied Financial Econometrics
   This course introduces basic data describing techniques, modern regression techniques and various aspects of time-series econometrics, with an emphasis on practical exercises.

ELECTIVES:

Students choose four electives from any of the three specialisation streams below to be completed in 2nd, 3rd and 4th quarters:

- Corporate Finance
  - Advanced corporate finance and corporate governance
  - Capital budgeting and project finance
  - Advanced financial statement analysis and disclosures

- Banking and Capital Markets
  - Banking operations and financial institutions management
  - Investment banking and primary markets
  - Real estate markets and mortgage finance
  - Development and entrepreneurial finance
  - Emerging markets and financial market development
  - International finance and globalisation

- Investments and Financial Engineering
  - Trading and securities selection
  - Asset management and portfolio formation
  - Derivatives, debt and structured contracts
  - Models, forecasting and risk management

*Please note:* The electives offered are dependent on the number of students signing up for a particular elective.
Wits Business School is the Graduate School of Business Administration at Wits University, part of the Faculty of Commerce, Law and Management (CLM). Ranked as the top research university in Africa, Wits is proud to provide a globally competitive education. With a rich history in human rights advocacy, Wits is in the vanguard of a burgeoning and globally-engaged Africa, one that seeks solutions to challenges that impact no only Africa, but the world.

FACULTY
WBS boasts the highest number of PhDs of any business school in South Africa. Lecturers are known for their outstanding teaching abilities, business and research experience. Our faculty prides itself on its diversity, as well as its local and international management expertise.

CASE CENTRE
WBS was the first business school in South Africa to establish its own Case Centre, which has developed well over 200 case studies, most of which focus on South African organisations. The case method enriches the learning experience by bringing real-life scenarios into the classroom.

ACCREDITATIONS
WBS is accredited by the London-based Association of MBAs (AMBA), is a founding member of the South African Business School Association (SABSA) and a member of the Association of African Business Schools (AABS). We are also proud to be the only African business school to be a member of the Programme in International Management (PIM), a network of 60 leading business schools around the world.

ALUMNI NETWORK
WBS is proud of its extensive network of alumni around the world, with many of our graduates holding senior management positions in organisations both locally and abroad. Our active Alumni Office arranges several networking events for alumni, with guest speakers, throughout the year.

PUBLIC DISCOURSE
Hosting a number of topical events every year, WBS is continually building on its reputation as a centre for discourse, debate and discussion. Our public lectures attract this country’s foremost thought leaders, academics, businesspeople and experts in their field, who lead panel discussions on business-relevant issues facing South Africa and the rest of the continent.

LOCATION
WBS is situated on its own beautiful campus in Parktown, Johannesburg with easy access to public transport and highways.
FACILITIES, RESOURCES AND SERVICES

Food and Coffee

Our on-site canteen serves a wide variety of delicious meals and snacks, including home-made cakes and cappuccinos to fuel the academic debate! Opposite the School is ‘Mike’s Kitchen’ restaurant, a historical landmark and popular meeting place for students and business people.

ICT Facilities

WBS has a well-equipped computer laboratory and Wi-Fi is available throughout the campus. Students have access to our e-learning platform, Sakai and there are numerous printers available for students’ use.

Library

Our comfortable and well-stocked library, known as the WBS Management Library, holds over 15,000 volumes of books and collections and subscribes to over 200 database journals. The library not only services the day-to-day research and information needs of students, but also acts as a management research archival repository for Wits University, holding a reserve of over 45 years of MBA and other management discipline research theses.

The Application Process

• Only online applications are accepted. Please go to www.wbs.ac.za and click on online applications on the top right hand corner.

• Please ensure that all information is correct and that you have uploaded everything on the checklist (page 5).

• Deadline for applications for 2021: 30 September 2020
REQUIREMENTS FOR ADMISSION:

- A Four-year Degree/Diploma (NQF8) with a major in one of the following: Economics, Mathematics, Finance, Business Studies, Engineering/Hard Sciences and Law, with evidence of strength in numeracy.

- Work experience is an advantage, but not a requirement.

- Individuals with limited numeracy will need additional Mathematics training (with overall average performance of a minimum of 65%).

INTERNATIONAL STUDENTS

Students whose prior degrees were not awarded by a South African university must submit a South African Qualifications Authority (SAQA) evaluation certificate.

(Note: this process can take up to three months to finalise.)

CHECKLIST

- Online application form
- Management Part III form (Download from the WBS website)
- Letter of motivation
- Copy of degree certificates
- Copies of your academic transcripts (for graduates of universities other than Wits)
- Proof of English language proficiency (for students who have not studied at tertiary level in English)
- Non-refundable application fee of R 200

FEES:

Fees for the Master of Management in Finance and Investment for 2020 are quoted as:

R 159 580.00*

*Please note: Fee is subject to review in January 2021.

On acceptance: Should your application be successful, an amount of R15 000 will be payable on acceptance. This amount is non-refundable and will be offset against the registration fee payable in your first year.

IMPORTANT CONTACT INFORMATION:

Applications/Enquiries:
admissions.wbs@wits.ac.za
0861 000 927
As someone with prior finance experience, I didn't expect the Master of Management in Finance and Investment program to be as challenging and enriching. What I found instead was a program that was vigorously challenging, that demanded your absolute focus and dedication and was very well structured. I learnt so much in the program that I could immediately apply at work and the results speak for themselves.

Honestly the 2016 Master of Management in Finance and Investment class has been the best class I have been a part of, not only did we learn from the content but also from the high caliber individuals that made up the class. The standard is quite high, it wasn't easy but well worth it! I would do it again if given half a chance.

- Sylvester Kobo, Master of Management in Finance and Investment (2016)

What an experience my Master of Management in Finance has been! Make no mistake, a significant commitment of time and energy is required, but the returns more than match the sacrifices you make. The Master of Management in Finance and Investment course offers a broad array of electives which allows you to tailor the course to your own interests and career aspirations. The careful considerations made in terms of course content and the programme structure ensures that even non-finance trained individuals can get up to speed quickly and reach the necessary levels of competence.

I personally have really enjoyed how the course content has had immediate and practical implications on my current role. It has and will provide a powerful foundation for my future growth.

- Hugh Napier, Master of Management in Finance and Investment (2014)