

UNIVERSITY OF THE
WITWATERSRAND,
JOHANNESBURG



WBS Wits
Business
School
Sculpting global leaders

Master of Management in Finance and Investment



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NASDAQ

£

KSh

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NYSE

WBS

Become a master of finance and investment with **tools** and **knowledge** designed to expand your world view and act as a catalyst for **change** and success in a local context.



WITS BUSINESS SCHOOL

South African case studies produced by our Case Centre

350



Faculty with PhDs

95%



Academic articles by our faculty published every year (+/-)

30



WITS UNIVERSITY

28

A-rated Scientists



4

Nobel Laureates



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Master of Management in Finance and Investment



MESSAGE FROM THE ACADEMIC DIRECTOR

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.

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.

Prof Logan Rangasamy
Academic Director

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

effective understanding

WHO IS IT FOR?

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.

CURRICULUM

There are three components of the WBS Master of Management in Finance and Investment

- 1 Core courses
- 2 Electives
- 3 Research project



CORE COURSES

1. Corporate Finance and Financial Statement Analysis

Topics include: accounting and economic profits, tax and retirement fund 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

Topics include: 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 the 2nd, 3rd and 4th quarters:

1. Corporate Finance

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

2. 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 globalisation

3. Investments and Financial Engineering

- Trading and securities selection
- Asset management and portfolio formation
- Derivatives, debt and structured contracts
- Models, forecasting and risk management
- There are four core courses to be completed in the first quarter

Please note: The electives offered are dependent on the number of students signing up for a particular elective

RESEARCH REPORT

The research portion of the programme commences at the beginning of the second quarter (April) and must be completed by December. The research report will focus on one of the three specialisation streams.

APPLICATION PROCESS

- Only online applications are accepted. Please go to www.wbs.ac.za and click on the apply now button and follow the links.
- Please ensure that all information is correct and that you have uploaded everything on the checklist.
- Should your application be successful, an amount of R15 000 will be payable on acceptance. This amount is non-refundable and will be off-set against the registration fee payable in your first year.

**Deadline for applications:
Check website for update**

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.)

MM-FI FEES

Fees for the Master of Management in Finance and Investment for 2025 are quoted as **R201 370.00***

* subject to review in January 2026

ENQUIRIES

+27 (0)861 000 927

wbs.marketing@wits.ac.za

Checklist

- ☐ Online application form
- ☐ Letter of motivation
- ☐ Copies 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 R200



APPLY ONLINE

Spending time in this learning environment, surrounded by exceptional people, will provide you with the foundation for an extraordinary life

WHAT IS THE WBS CASE CENTRE?

In line with the world's leading business schools, WBS has its own Case Centre which produces a collection of fascinating, contextually-relevant and up-to-date case studies every year. The case method, pioneered by Harvard Business School, is widely recognised as *the* most powerful learning tool for management students. WBS's case studies tell the stories of some of continent's most famous (and infamous) business leaders and organisations, giving our students the unique opportunity of playing the decision-maker role in a real-life business dilemma.

TEACHING EXCELLENCE

Apart from our full-time faculty, we have a number of visiting/adjunct professors from other business schools around the world. Numerous guest lecturers bring their up-to-the-minute business or industry knowledge into the classroom.

PUBLIC DIALOGUE, DEBATE & DISCUSSION

WBS hosts regular public lectures and panel discussions on issues facing South Africa and the rest of the continent.

There is no better time or place for you to become all that you want to be

experience



The main reason for studying Master of Management in Finance and Investments (MM-FI) programme was driven by a passion to understand financial markets and to network in the finance and investment industry.

The programme has earned me respect in many aspects of my professional career as I interact with well known industry experts. As a result of this programme I have an opportunity to pursue a PhD at WBS while at work I have been promoted to managing the relationships we have with numerous asset management companies

Jakubose Sibanda

I went into the programme with a broad understanding of business and finance, after having previously studied the subject both locally and internationally. However, I was pleasantly surprised to find that the programme is extremely detail oriented with a strong focus on understanding financial matters to the fullest extent.

I thoroughly enjoyed my MM-FI studies and already miss the teaching and interactions with the other students. Since graduating, I have continued my academic journey at WBS with a PhD in finance, where my MM-FI learnings and connections to faculty at WBS are extremely valuable. I would highly recommend this prestigious programme to any student with career aspirations within the field of finance and investment.

Victoria Walla

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