

Please note: this information may be subject to slight changes.

MSC IN FINANCE (2018/2019)

Minimum: 90 ECTS

FOUNDATION COURSES (MANDATORY)	ECTS	TERM (Terms may change. Updated information available online)	
BUSINESS ETHICS AND SOCIAL RESPONSIBILITY	3.5	3 rd Trimester *	MANDATORY
THIRD LANGUAGE REQUIREMENT ¹⁾	4.5	1 st / 2 nd Semester	
ACCOUNTING ²⁾	7	1 st Semester	
FINANCE ²⁾	7	1 st Semester	
MANAGERIAL ECONOMICS ²⁾	3.5	3 rd Trimester	

* Even though these courses are offered in different terms, students will be automatically enrolled in one of the terms. No change allowed.

1) See how you can fulfill this requirement in the topic "Third Language Requirement" on the last page of the Study Plan Guidelines.

2) Waived if undergraduate degree was in Business Administration / Management / Economics.

FINANCE CORE COURSES	ECTS	TERM (Terms may change. Updated information available online)	
ADVANCED CORPORATE FINANCE ³⁾	7	1 st Semester	MANDATORY
DATA SCIENCE FOR FINANCE	3.5	1 st Trimester	
EMPIRICAL FINANCE	7	2 nd Semester	
FINANCIAL DERIVATIVES	3.5	1 st Trimester	
FINANCIAL INVESTMENTS	7	1 st Semester	
FIRM VALUATION ³⁾	3.5	2 nd Trimester	
RISK MANAGEMENT	3.5	3 rd Trimester	

3) Course to be taken in the 1st year if undergraduate degree is Business Administration / Management / Economics and in the 2nd year (thesis semester) for other students.

FINANCE ELECTIVE COURSES (Mandatory Minimum: 7 ECTS) ⁴⁾	ECTS	TERM (Terms may change. Updated information available online)	
(NEW) ADVANCED FINANCIAL DERIVATIVES	3.5	4 th Trimester	FINANCE ELECTIVE COURSES
(NEW) ADVANCED FIXED INCOME	3.5	4 th Trimester	
BANKING AND FINANCE	3.5	4 th Trimester	
ENTREPRENEURIAL FINANCE	3.5	2 nd Trimester	
EQUITY REPORTS	3.5	4 th Trimester	
FINANCIAL INNOVATION AND HEDGE FUNDS	3.5	4 th Trimester	
FINANCIAL MODELING	3.5	3 rd Trimester	
FINANCIAL STATEMENT ANALYSIS	3.5	2 nd Trimester	
FINTECH	3.5	4 th Trimester (NEW)	
INTERNATIONAL FINANCIAL REPORTING STANDARDS	3.5	3 rd Trimester	
(NEW) INVESTING IN GLOBAL FINANCIAL MARKETS	3.5	4 th Trimester	
(NEW) INVESTING IN SHORT-TERM FIXED INCOME MARKETS	3.5	3 rd Trimester	

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(NEW) MERGERS AND ACQUISITIONS	3.5	3 rd Trimester	
PYTHON FOR FINANCE	3.5	2 nd Trimester	
PRIVATE EQUITY	3.5	4 th Trimester	

- 4) **Applicable** if undergraduate background is in **Business Administration / Management / Economics**.
The mandatory minimum of 7 ECTS in Finance electives is **not** applicable to students with different backgrounds.
NOTE: The list of Finance Elective courses is tentative. It may be subject to change.

WORKSHOPS & RESEARCH			
LEADERSHIP LAB WORKSHOPS (Additional information about Leadership Lab workshops available online.)	Total required: 4 ECTS	Offered every term	MANDATORY
4 LERNE SESSIONS (see link)	0 ECTS		

TECHNICAL MODULES	ECTS	TERM	
ADVANCED EXCEL (MANDATORY) ⁵⁾	1 ECTS	All trimester (NEW)	MAND.
EXCEL ⁶⁾	0 ECTS	1 st Trimester	ELECT.
STATA	1 ECTS	1 st Trimester	

- 5) *Advanced Excel* is a crucial module for most Finance courses. Make sure you complete it in the first semester. Although this course is offered in other terms, students will be automatically enrolled for this specific term. No change allowed.
6) You may take this module if you feel you need to improve your background in Excel. If so, it must be taken **before** *Advanced Excel*. To self-evaluate whether you should take Excel, consult the site 158.162.0.15/excel with the syllabi of the courses and exams sample.

THESIS REQUIREMENTS (MANDATORY – 30 ECTS)		
RESEARCH METHODOLOGIES WORKSHOP (see link) (To be taken, ideally, at the beginning of your thesis semester)	0 ECTS	MANDATORY
DISSERTATION (SEE LINK)	30 ECTS	

FREE ELECTIVE COURSES / TECHNICAL MODULES
Check online the full list of courses and technical modules offered per term. (note: the number of available slots in each course is limited)

MASTER OF SCIENCE IN FINANCE

2018/19

STUDY PLAN GUIDELINES

The requirements for completing your MSc are provided below. These include completing a minimum number of credits (ECTS) in coursework, overall and in specific components of the program, and defending a dissertation. Student Affairs are fully available to answer questions regarding the requirements of your study plan, but please keep in mind that it is YOUR responsibility to:

- a) ensure that you understand all of the specific requirements to complete your MSc program;
- b) carefully plan in advance your coursework, taking into consideration the **requirements of your program and when different courses are offered**, ensuring that you'll be able to defend your dissertation and graduate from the program within the expected deadline.

PROGRAM COMPONENTS

Duration

1. The MSc in Finance is organized in **two semesters / four trimesters of coursework and one dissertation semester**. In order to acquire a valuable international experience, you may choose to have an additional **third coursework semester abroad** in one of CATÓLICA-LISBON's partner schools (additional **fees** apply). However, an exchange semester is not a mandatory requirement to complete the program.

Minimum number of ECTS

2. To complete the MSc in Finance you are required to take a **minimum total number of ECTS** depending on your academic background: 90 ECTS for students with an undergraduate degree in Business Administration / Management / Economics and 95.5 ECTS for students with other backgrounds. The dissertation is worth 30 ECTS. The remaining 60 / 65.5 ECTS should be fulfilled according to the specific **coursework requirements** described below.

Coursework requirements

3. The **MSc in Finance** has the following components: Foundation courses (including Third Language Requirement), Finance Core Courses, Finance Elective courses, Free Electives, Leadership Labs and Thesis Requirement. A set of (mandatory and elective) **Technical Modules** are also included in your coursework. Please refer to the tables below for the specific courses/workshops/modules and minimum number of ECTS in each of these components for your program.
4. Core courses in the Foundation courses component can be **waived** depending on your undergraduate degree. Waived courses are not worth any ECTS and thus you need to take additional Elective courses to fulfill the minimum total number of ECTS requirement. You may always choose to take a waived core course, and will then receive the corresponding ECTS. Please refer to the "Waiving rules" table below for the specific waiving rules for your program.
5. Participation in research activities (**LERNE**), even without granting any ECTS, are a requirement of the program (see tables below).

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Third Language Requirement:

6. To complete the master program, students must show evidence of proficiency in two foreign languages + one native language. CATÓLICA-LISBON offers language courses (Portuguese (levels A1 and A2), Spanish (levels A1 and A2), German (level A1) and Mandarin (level A1)), which will allow students to comply with this requirement.
7. Students shouldn't take more than two language courses or levels during the Msc program. If they do, only 8 ECTS in total will count up for the minimum of 90 ECTS required to complete their study plan. Additional language courses taken will, however, be considered in the computation of the Grade Point Average (GPA) and the total of used ECTS for treasury purposes.
8. Considering the annual course offer, students should not attend more than one language course per semester.
9. Alternatively, the third Language requirement can be fulfilled if:
 - you can provide **the original of a Language Course certificate** of at least **40 hours** and with a final passing grade from a Language School (Alliance Française, Goethe Institut, Instituto Cervantes, etc.); (Note: English and native language excluded) **OR**
 - you can provide a certificate stating that you have reached **A1 level (at least)** in a language other than English or your native language, according to the Common European Framework of Reference for Languages; **OR**
 - you can provide proof that at least **2 years** of your secondary (high school) or higher education (undergraduate level) took place **in an institution with instruction language other than English or your native language**; (Note: this provision **does not apply to language courses** in an institution where official language of instruction was English or your native language).

Exchange semester (Optional)

10. You may choose to take an additional third coursework semester abroad only if you have completed a minimum of 42 ECTS at CATÓLICA-LISBON during the first year of your MSc. (Please note that this minimum number is different from the minimum of 56 ECTS you need to complete within your first year in order to be eligible for the *Dean's Honors List Fellowship*. For more information, please refer to the [CLSBE's website](#).)
11. Mandatory courses should in principle be taken at CATÓLICA-LISBON. Subject to previous approval by the MSc Academic Direction, you may be allowed to take a maximum of two trimester-long mandatory courses or one semester-long mandatory course (i.e., a maximum of 7 ECTS of mandatory courses) in the partner school.
12. The mandatory course *Business Ethics and Social Responsibility* must always be taken at CATÓLICA-LISBON.
13. During your exchange semester you need to complete a minimum of 18 ECTS in the partner school. If this minimum of ECTS is not fulfilled, a note will be added to your the final transcript stating that you did not comply with this requirement. In any case, the ECTS completed abroad will be listed in your final transcript and will count for your program minimum total ECTS requirement.
14. CATÓLICA-LISBON guarantees that all students desiring it, will have the opportunity of getting an international experience through an exchange semester.

Dissertation requirement

15. You are expected to write your dissertation at CATÓLICA-LISBON during the last semester of your program.
16. During the dissertation semester you are allowed to enroll for a maximum of two courses per trimester (workshops and technical modules not included).
17. The dissertation can only be defended after all the coursework requirements of the program have been fulfilled.
18. More information on the dissertation semester can be found in the [CATÓLICA-LISBON's website](#).

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PLANNING YOUR COURSEWORK

19. Foundation Courses, Finance core courses, and elective components comprise semester-long and trimester-long courses; Workshops & Research and Technical Modules include only a number of sessions. Note that a semester-long course occupies a slot in both trimesters. Workshop & Research activities and Technical Modules should be taken in addition to the four courses per trimester.
20. You are **strongly advised** to plan for a workload corresponding to **four courses per trimester**.
21. Check the **courses schedule** before selecting elective courses. You are not permitted to register for courses whose schedule does not allow you to attend all classes. **Attendance in all classes is mandatory.**
22. **Check the exams' calendar.** There may be two or more exams scheduled for the same day. Plan accordingly.
23. Some courses have **pre-requisites**. Make sure you check the pre-requisites in the syllabus of each course which are **available online**.
24. Some courses are **incompatible** with others. Make sure you check the incompatibilities table at the end of this document when selecting your courses.
25. Courses are not offered in all trimesters/semesters. Take that into consideration, especially for the mandatory ones, by checking the **list of courses offered per term**.
26. Note that there is a limited number of slots available in each section / course and the enrollment is on a "first come, first served" policy.
27. A course/workshop/module may be cancelled if less than 13 students enrolled for it.

Leadership Lab Workshops

28. To complete your program you must complete 4 ECTS in **Leadership Labs workshops**. Our recommendation is to take up to **1 ECTS in Leadership Lab workshops per trimester** (maximum 2 per trimester).
29. You may enroll for more than 4 ECTS in Leadership Lab workshops if you wish. The additional workshops will be listed in your final transcript but will not count for fulfilling the minimum total number of ECTS requirement.
30. Note that you must **fully attend all the workshop's sessions**. If you miss a session or arrive more than 10 minutes late, the workshop will not be validated. If you attend a workshop for which you are not enrolled, it will also not be validated.
25. Always check in advance your enrollments in your personal area (E-SCA) and the workshop calendar available online and next to the Student Affairs Office (2nd floor).
26. For more information check the **CATÓLICA-LISBON's website**, where you can find the calendar and the Leadership Lab handbook.

MSc PROGRAM CHANGE PROCEDURE

31. Changing to a different CATÓLICA-LISBON's MSc program may be requested through the school's web services within your personal area (e-SCA). Such a Special Request will be duly analyzed by the Academic Direction of the MSc program that you wish to join.
32. The sooner the program change request is submitted, the least impact a possible change will have in the total duration of the program. Ideally, it should be submitted within the first semester of the program.
33. If you are allowed to change to a program within the same main scientific area (Management, Finance or Economics), the change will be **immediately processed** by the Student Affairs and you will keep the same student number. If you are allowed to change to a program within a different main scientific area, the change will be effective **after the end of the trimester** and you will receive a new student number. In case you submit the program change request within the first week of classes of the trimester, it may be possible to change to a program in a different main scientific area and get a new student number during that trimester.

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34. Please note that program change processing and tuition fee revision follow different time schedules. For more information about tuition fee revision, please refer to the **section 6** of the *MSc Enrollment and Tuition Fees List* (available online).

CFA EXAM - CHARTERED FINANCIAL ANALYST® (CFA) CREDENTIAL.

35. It is possible to take the CFA Level 1 Exam during the MSc in Finance. If you choose to do so, we recommend that you take the exam during your thesis semester. It is also recommended that you register for *International Financial Reporting Standards*.

TUITION FEES AND FINAL SETTLEMENT

36. Regular tuition fees allow you to register for a total of 67 ECTS in coursework at CATÓLICA-LISBON. Since the ECTS coursework requirement is 60 ECTS for Business Administration / Management / Economics graduates and 65.5 ECTS for other graduates, there's a number of additional ECTS that can be used to take other courses complementing your knowledge or to retake a course which you happened to fail.
37. In the event of having exceeded the maximum amount of 67 ECTS at CATÓLICA-LISBON* - including approved and failed courses, regardless of your background/undergraduate degree or the minimum total of ECTS you are required to take in order to complete your program - you will have to settle prior to your thesis defense the extra cost of the ECTS in excess, according to the following formula:

Extra cost = (number of ECTS in excess) × [ECTS monthly value of the student's MSc program (calculated on a semester basis)] × 5 months (= 1 semester)

Example:

If a student of the MSc in Finance (intake 2018) uses 69 ECTS in coursework until the thesis defense (considering passed and failed courses), this student will have a final settlement of ...

$$2 \text{ ECTS} \times 20.00\text{€} \times 5 = 200\text{€}$$

* the settlement does not include ECTS taken at a partner university, during the Exchange semester.

Please note that the Top+ Scholarship has no impact on the amount of final settlement of tuition fees.

38. If you have changed your MSc program during your academic journey the ECTS monthly value to be considered will be the one of the final MSc program you are enrolled in.
39. For more information about your master program and CLSBE's rules and regulations, please check the [information available online](#).

Additional Information

- a) All technical modules have a PASS / FAIL assessment.
- b) Students in the MSc in Finance cannot take the following elective courses: *Methods in Finance*, *Financial Decision Making in a Business Context* and *Finance*.

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COURSE INCOMPATIBILITIES

IF YOU REGISTER FOR:	YOU <u>MUST NOT</u> REGISTER FOR:
Advanced Corporate Finance	Financial Decision Making in a Business Context
Advanced VBA	Data Science for Finance
Católica-Lisbon's graduates who have taken the undergraduate course Estratégia lectured by Professor Ilídio Barreto	MSc course Strategic Change & Dynamic Capabilities (also lectured by Professor Ilídio Barreto)
Católica-Lisbon's graduates who have taken the undergraduate course Macroeconomia II at CLSBE	Open Economy Macroeconomics (course offer to be confirmed)
Data Science for Finance	VBA and Advanced VBA
Financial Decision Making in a Business Context	Advanced Corporate Finance
Lean Entrepreneurship Project	Lean Entrepreneurship New Products and Services Strategic Management Consulting Project
Lean Entrepreneurship	Lean Entrepreneurship Project
Marketing for Technology Based New Ventures	Marketing for Technology Based Startups
Marketing for Technology Based Startups	Marketing for Technology Based New Ventures
New Products and Services	Lean Entrepreneurship Project
Strategic Management Consulting Project	Strategic Management Consulting Lean Entrepreneurship Project
Strategic Management Consulting	Strategic Management Consulting Project

COURSE PRE-REQUISITES and RECOMMENDED BACKGROUND

See the syllabi (available [online](#)) to know the pre-requisites for all the courses offered in 2018/2019.