ESTABLISHING GRADUATE CERTIFICATES
ARIZONA STATE UNIVERSITY
GRADUATE EDUCATION

This form should be used by programs seeking to establish a new graduate certificate. All sections should be completed.

The graduate certificate is a programmatic or linked series of courses in a single field or in one that crosses disciplinary boundaries. The graduate certificate facilitates professional growth for people who already hold the baccalaureate degree, and it may be freestanding or linked to a degree program. The graduate certificate enables the university to respond to societal needs while promoting university cooperation with corporate, industrial, and professional communities.

Submit the completed and signed (chairs, unit deans) proposal to the Office of Graduate Academic Programs in Graduate Education. Mail code: 1003 and electronic copies to eric.wertheimer@asu.edu or amanda.morales-calderon@asu.edu.

Contact Name(s): James V. Scott
Contact Phone(s): 602 978 7151
College: Thunderbird School of Global Management
Department/School: Thunderbird School of Global Management
Name of proposed Certificate: Global Finance
Requested Effective Term and Year: (e.g. Fall 2014) Fall 2016

Do Not Fill in this information: Office Use Only
CIP Code:

1. OVERVIEW. Below, please provide a brief overview of the certificate, including the rationale and need for the program, potential size and nature of the target audience, information on comparable programs (at ASU and/or peer institutions), how this program would relate to existing programs at ASU, and any additional appropriate information.

The Graduate Certificate in Global Finance is a 15 credit hour program which provides specialized content knowledge essential to graduate placement in the business, government, and non-governmental entities that operate on a global scale. Global finance, while utilizing some of the foundational theories and tools used in traditional domestic finance, expands this content to include critical elements needed for global financial decision making. For global finance, the domestic financial tools are in many ways necessary but not sufficient. To make sound financing and investment decisions, students need to incorporate knowledge of global and regional economic and political landscapes, multinational tax management, and country risk analysis. The courses in the Global Finance Certificate position students in multinational corporations or international organizations where the accounting emphasis is on International Reporting Standards (IFRS) rather than the United States Generally Accepted Accounting Principles (US GAPP), financial value creation is contingent on efficient management of cross border transfer pricing, tax planning, currency hedging, and interest rate risks. Our courses emphasize experiential approach to learning, using case studies featuring companies across the globe with different cultures and complex legal environments. They help students explore the business and management differences in countries with varying corporate governance, joint venture structures, and financial measures of country business performance. The common theme across our courses is cross-border. We examine cross border investments, cross border mergers and acquisitions, cross border financing, cross border funds transfer, and cross border risk management, just to name a few.

This very attractive graduate program option utilizes Thunderbird’s expertise, and has been requested by employers and partner institutions for many years. The certificate and courses will be available for:

- all qualified ASU graduate students
- Thunderbird partnerships with institutions both internal and external to ASU
- providing additional expertise for students in the Thunderbird MA in Global Affairs and Management and Master of Global Management
- non-degree students seeking to expand their knowledge in global finance
There are no comparable certificates currently offered at ASU. While there are graduate certificates for finance and financial management at peer institutions our research did not discover peer institutions with certificates in Global Finance.

2. ADMINISTRATION AND RESOURCES

A. How will the proposed certificate be administered (including recommendations for admissions, student advisement, retention etc.)? Describe the administering body in detail, especially if the proposed certificate is part of a larger interdisciplinary agenda. How will the graduate support staffing needs for this proposed certificate program be met?

The certificate will be administered and admissions reviewed through the current Thunderbird School of Global Management structure with supervision by an academic director of full-time programs with support from a program coordinator. Faculty evaluations and learning outcomes will be monitored by the Academic unit and the Learning outcomes committee.

- **Advising:** Advising of graduate students is normally handled by the Senior Academic Advisor and Program Coordinator. Once admitted, students will meet the Senior Academic Advisor to prepare a plan of study. All students must file a plan of study by the end of their first term of study.

- **Retention:** Students must fulfill all requirements of their individual graduate programs to remain in good academic standing with no grades lower than a “C”, maintain a cumulative/graduate/iPOS GPA of a minimum of a 3.0 and abide by all university policies including those of Graduate Education and Thunderbird School of Global Management.

- **Graduation requirements:** students must complete a minimum of 15 credits with grades no lower than a “C” or a cumulative/graduate/iPOS GPA of at least 3.00. All hours for certificate completion must be done in residence.

B. What are the resource implications for the proposed certificate, including projected budget needs? Will new books, library holdings, equipment, laboratory space and/or personnel be required now or in the future? If multiple units/programs will collaborate in offering this certificate, please discuss the resource contribution of each participating program. Letters of support must be included from all academic units that will commit resources to this certificate program.

In the near term we do not anticipate any additional resources nor expenses required.

- No additional books will be needed to support this certificate.
- No additional facility support such as laboratory space is required for this certificate.
- Current library holdings will support this program.
- Thunderbird currently has a subscription for Bloomberg station at its location. The subscription expires November 2016 and will need to be renewed.
- Teaching loads in terms of credit hours will be covered through normal Faculty teaching loads.

3. ADMISSIONS PROCEDURES AND CRITERIA

A. Admission criteria – Applicants must meet the admissions criteria for Graduate Education. Please also include any other additional admission requirements, e.g. type of undergraduate degree, minimum GPA, tests and/or entry-level skills that are required for this certificate program. 
(http://graduate.asu.edu/sites/default/files/GraduatePolicies_1.pdf)

Degree(s): Minimum of a bachelor’s degree from a regionally accredited university degree program. This program is open to candidates from any undergraduate major.
GPA:
- Minimum of a 3.00 cumulative GPA (scale is 4.0 = A) in the last 60 hours of a student's first bachelor’s degree program.
- Minimum of 3.00 cumulative GPA (scale is 4.0 = A) in an applicable Master’s degree.

**English Proficiency Requirement for International Applicants:** (See Graduate Education policies and procedures) ([http://graduate.asu.edu/admissions/international/english_proficiency](http://graduate.asu.edu/admissions/international/english_proficiency))

The English proficiency requirements are the same as the Graduate Education requirement. An applicant whose native language is not English (regardless of current residency) must provide proof of English proficiency.

**Required Admission Examinations:**
- [ ] GRE
- [ ] GMAT
- [ ] Millers Analogies
- [x] None required

**Work Experience:** None

**Applicants must have:**
- Taken TGM 521 (Managing for Global Value Creation) and TGM 522 (Global Financial Decisions) OR TGM 502 (Global Finance)
- OR equivalent three credit hour 500 level graduate course with a minimum grade of “B” or its equivalent (international) from:
  - a regionally accredited institution
  - One of the following business accreditation organizations - Association to Advance Collegiate Schools of Business (AACSB), European Quality Improvement System (EQUIS) or Association of MBAs (AMBA) accredited institution
  - other institutions as approved by the academic unit

B. **Application Review Terms** - *Indicate all terms for which applications for admissions are accepted:*

To select desired box, place cursor on the left side of the box, right click mouse, select Properties, under Default Value select Checked, press OK and the desired box will be checked

- [x] Fall (year): 2016
- [ ] Spring (year): 2017
- [ ] Summer (year):

Note: Applications will be rolling every Fall and Spring terms after this.

C. **Projected annual admission/enrollment** - *How many students will be admitted immediately following final approval of the certificate? What are enrollment projections for the next three years?*

Year 1 – (Fall 2016/Spring 2017) 10
Year 2 - (Fall 2017/Spring 2018) 30
Year 3 – (Fall 2018/Spring 2019) 55

4. **ACADEMIC REQUIREMENTS**

A. **Minimum credit hours required for certificate (15 credit hour minimum)**

15 Credit Hours

B. **Please describe the primary course delivery mode, (e.g., online, face-to-face, off-site etc.). Please note: If this proposed initiative will be offered completely online, clearly state that in this section.**

The delivery mode will be face-to-face.

C. **As applicable, please describe culminating experience required (e.g., internship, project, research paper, capstone course, etc.)**
D. What knowledge, competencies, and skills (learning outcomes) should graduates have when they complete this proposed certificate program? Examples of program learning outcomes can be found at [https://uoeee.asu.edu/program-outcomes](https://uoeee.asu.edu/program-outcomes).

- Students completing the certificate will be able to analyze financial statements and evaluate investment and financing strategies of multinational entities.
- Students completing the certificate will acquire analytical tools and financial knowledge to make global investment and portfolio management decisions.
- Students completing the certificate will be able to efficiently make sound financial decisions in a global environment with varying cultures and complex legal environments.

E. How will students be assessed and evaluated in achieving the knowledge, competencies, and skills outlined in 4.D. above? Examples of assessment methods can be found at [http://www.asu.edu/oue/assessment.html](http://www.asu.edu/oue/assessment.html).

Assessment of student learning includes direct and indirect measures of student learning. Learning outcomes are assessed at both the course and program level, as summarized below:

<table>
<thead>
<tr>
<th>Objective</th>
<th>Measure</th>
<th>Performance Criterion</th>
<th>Frequency of Assessment</th>
</tr>
</thead>
</table>
| Objective 1: Students completing the certificate will be able to analyze financial statements and evaluate investment and financing strategies of multinational entities | • Term Exams  
• Oral defense and team presentation to professionals in the discipline | 90% of students will earn a B or better on each measure. | Each course |
| Objective 2: Students completing the certificate will acquire analytical tools and financial knowledge to make global investment and portfolio management decisions | • Class Paper based on global case studies used in class.  
• Discussion Board – Comprehensive Topic Discussion  
• Comprehensive Case studies in classroom participation  
• Case study write-ups | 90% of students will earn a B or better on each measure. | Each course |
| Objective 3: Students completing the certificate will be able to efficiently make sound financial decisions in a global environment with varying cultures and complex legal environments | • Class Paper based on global case studies used in class.  
• Discussion Board – Comprehensive Topic Discussion  
• Comprehensive Case studies in classroom participation  
• Case study write-ups | 90% of students will earn a B or better on each measure. | Each course |

The assurance of learning (AOL) committee reviews learning outcomes data that are collected by course, faculty, and program. Membership of the AOL committee includes the members of the Curriculum Committee and is expanded to also include program directors, and institutional research. Program revisions informed by the AOL committee are directed to the academic directors for consideration in conjunction with the Associate Director General, Thunderbird School of Global Management.

F. Please state the satisfactory student academic progress standards and guidelines (including any time limits for completion).

- Students must abide by all policies set forth by Graduate Education and the Thunderbird School of Global Management. The graduate certificate in Global Finance is designed to be completed in one semester. Per
Graduate Education policy, students must complete the certificate program within six years. Students are reminded that they must maintain continuous enrollment.

- Students must complete a minimum of 15 credits at the 500 level (9 hours of required courses and six hours of elective courses as approved by the academic unit with a grade of “C” or better in each course and a cumulative/graduate/iPOS GPA of at least 3.00. Students who are deemed unsatisfactory may be recommended to Graduate Education for dismissal from the certificate program.

G. Will this proposed certificate program allow sharing of credit hours from another ASU degree program to be used as part of the certificate program? (Please note that a maximum of 12 graduate-level credit hours taken as a non-degree student at ASU, including as a part of a certificate program, may be used towards a future graduate degree at ASU).

- Up to nine credit hours of course work may be shared with the MA in Global Affairs and Management program or the Master of Global Management (MGM) as approved by the academic unit.

H. Below, please list all required and elective courses in the appropriate boxes (you may attach additional pages if necessary).

Please ensure that all new core course proposals have been submitted to the Provost’s office through the Curriculum ChangeMaker online course proposal submission system before this initiative is put on the University Graduate Council and CAPC agendas. Please note: a minimum of 2/3 of the courses required for a graduate certificate must be at the 500-level or above.

<table>
<thead>
<tr>
<th>Required Courses</th>
<th>Credit Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>(Prefix &amp; Number)</strong></td>
<td><strong>(New Course ?) Yes or No?</strong></td>
</tr>
<tr>
<td>TGM 528</td>
<td>Global Financial Engineering</td>
</tr>
<tr>
<td>TGM 529</td>
<td>Multinational Corporate Finance (FORAD)</td>
</tr>
<tr>
<td>TGM 523</td>
<td>Global Investments</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Electives – Chose two courses from the following list</th>
<th>Credit Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>(Prefix &amp; Number)</strong></td>
<td><strong>(Course Title)</strong></td>
</tr>
<tr>
<td>TGM 527</td>
<td>Global Private Equity</td>
</tr>
<tr>
<td>TGM 526</td>
<td>Global Portfolio Management</td>
</tr>
<tr>
<td>TGM 524</td>
<td>Valuation of the Private Firm</td>
</tr>
<tr>
<td>TGM 525</td>
<td>Global Financing and Forecasting for the Private Firm</td>
</tr>
<tr>
<td>TGM 594</td>
<td>Conference and Workshop</td>
</tr>
</tbody>
</table>

Additional courses as approved by the academic unit

**Culminating Experience (if applicable)**
None Required | 0
---|---
Total required credit hours | 15

**Please note:** If students enter the certificate program without meeting the minimum application requirements, they must take TGM 502 (Global Finance) or TGM 521 (Managing for Global Value Creation) and TGM 522 (Global Financial Decisions) as they are prerequisites for the core courses that are required for the certificate program. These students will take these courses in excess of the 15 credit hours required for the program.

### 5. PRIMARY FACULTY PARTICIPANTS

- Please list all primary faculty participants for the proposed certificate, including home unit and title. You may attach additional pages if necessary.

<table>
<thead>
<tr>
<th>Name</th>
<th>Home Unit</th>
<th>Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>Michael Moffett, Ph.D.</td>
<td>Thunderbird School of Global Management</td>
<td>Continental Grain Professorship in Finance, &amp; Associate Professor of Finance</td>
</tr>
<tr>
<td>Lena Booth, Ph.D.</td>
<td>Thunderbird School of Global Management</td>
<td>Academic Director of MGM working professionals program &amp; Associate Professor of Finance</td>
</tr>
<tr>
<td>Gary Gibbons, Ph.D.</td>
<td>Thunderbird School of Global Management</td>
<td>Clinical Associate Professor</td>
</tr>
<tr>
<td>Graeme Rankine, Ph.D.</td>
<td>Thunderbird School of Global Management</td>
<td>Academic Director of MGM and MAGAM programs and Associate Professor of Finance</td>
</tr>
<tr>
<td>Frank Tuzzolino, Ph.D.</td>
<td>Faculty Associate</td>
<td>Emeritus Associate Professor of Finance</td>
</tr>
<tr>
<td>Michael Viteri, MBA-IM</td>
<td>Faculty Associate</td>
<td>Senior Investment Officer, Public Equity Oregon State Treasury</td>
</tr>
<tr>
<td>Jarl Kalberg, Ph.D.</td>
<td>Faculty Associate</td>
<td>Professor of Finance, Washington State University</td>
</tr>
<tr>
<td>Dale Davison, Ph.D., CPA</td>
<td>Faculty Associate</td>
<td>Emeritus Clinical Associate Professor of Accounting</td>
</tr>
</tbody>
</table>

*additional faculty may be added as the course load increases

### 6. REQUIRED SUPPORTING DOCUMENTS

(Please label accordingly, i.e., Appendix or Attachment A, B, etc.)

Please include the following with your proposal:

A. Sample plans of study for students in the proposed program – See Appendix II
B. Statements of support from all deans and heads of impacted academic units – See Appendix III
7. APPROVALS - If the proposal submission involves multiple units, please include letters of support from those units.

The following section will be completed by Graduate Education following the recommendations of faculty governance bodies.

DEAN OF GRADUATE EDUCATION

SIGNATURE DATE

Please note: Proposals for new certificates also require the review and recommendation of approval from the University Graduate Council, Curriculum and Academic Programs Committee (CAPC), the Academic Senate, and the Office of the Provost before they can be put into operation.

The final approval notification will come from the Office of the Provost.
APPENDIX I
OPERATIONAL INFORMATION FOR GRADUATE CERTIFICATES
(This information is used to populate the Graduate Programs Search website.)

1. **Provide a brief** (catalog type - no more than 150 words) **program description.**

The Graduate Certificate in Global Finance provides specialized content knowledge in financial management, investments, private equity, portfolio management for business, government, and non-governmental entities that operate on a global scale. Knowledge of global and regional economic and political landscapes, multinational tax management, and country risk analysis are in financial decision making. The courses position students in multinational entities where the accounting emphasis is on International Reporting Standards (IFRS) rather than the United States Generally Accepted Accounting Principles (US GAPP), financial value creation is contingent on efficient management of cross border transfer pricing, tax planning, currency hedging, and interest rate risks. They help students explore the business and management differences in countries with varying corporate governance, joint venture structures, and financial measures of country business performance. Courses emphasize experiential approach to learning, using case studies featuring companies across the globe with different cultures and complex legal environments. The program may be completed in one semester excluding any required prerequisite course(s).

Requirements for the academic catalog:

**Core (9)**
- TGM 528 Global Financial Engineering (3)
- TGM 529 Multinational Corporate Finance (FORAD) (3)
- TGM 523 Global Investments (3)

**Electives (6)***
*Students choose two courses from a restricted list. Additional courses may be utilized with approval from the academic unit.

2. **Contact and Support Information:**

<table>
<thead>
<tr>
<th>Office Location (Building &amp; Room):</th>
<th>Campus mail code: 0158</th>
</tr>
</thead>
<tbody>
<tr>
<td>Thunderbird Herberger Bldg, Room 6</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Campus Telephone Number:</th>
<th>Program Director (Name and *ASU ID):</th>
</tr>
</thead>
<tbody>
<tr>
<td>602 978 7000</td>
<td>Dr. Graeme Rankine, grankin1</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Program email address:</th>
<th>Program Support Staff (Name and *ASU ID):</th>
</tr>
</thead>
<tbody>
<tr>
<td><a href="mailto:Admissions.tbird@asu.edu">Admissions.tbird@asu.edu</a></td>
<td>Ms. Kim Smart, Kcsmart</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Program website address:</th>
<th>Admissions Contact (Name and *ASU ID):</th>
</tr>
</thead>
<tbody>
<tr>
<td><a href="http://www.thunderbird.edu">www.thunderbird.edu</a></td>
<td>Ms. Amber Stenbeck, astenbec</td>
</tr>
</tbody>
</table>

*ASU ID (e.g. SHJONES)

3. **Application and iPOS Recommendations:** List the Faculty and Staff that will input admission/POS recommendations to Gportal and indicate their approval for Admissions and/or POS:

<table>
<thead>
<tr>
<th>Name</th>
<th>ADMSN</th>
<th>POS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Paula Friesen</td>
<td></td>
<td>X</td>
</tr>
<tr>
<td>Kim Smart</td>
<td></td>
<td>X</td>
</tr>
<tr>
<td>Amber Stenbeck</td>
<td></td>
<td>X</td>
</tr>
<tr>
<td>Josh Allen</td>
<td></td>
<td>X</td>
</tr>
</tbody>
</table>
4. Campus(es) where program will be offered: *
   - [ ] Downtown
   - [ ] Tempe
   - [ ] Online (only)
   - [ ] West
   - [X] Thunderbird

* To select desired box, place cursor on the left side of the box, right click mouse, select Properties, under Default Value select Checked, press OK and the desired box will be checked

5. Keywords: (List all keywords that could be used to search for this program. Keywords should be specific to the proposed program.)
   Global, Finance, Investments, Financial Engineering, Private Equity, Valuation, Certificate

6. Area(s) of Interest:

   * To select desired box, place cursor on the left side of the box, right click mouse, select Properties, under Default Value select Checked, press OK and the desired box will be checked

A. Select one (1) primary area of interest from the list below that applies to this program
   - [ ] Architecture & Construction
   - [ ] Arts
   - [X] Business
   - [ ] Communications & Media
   - [ ] Education & Teaching
   - [ ] Engineering & Technology
   - [ ] Entrepreneurship
   - [ ] Health & Wellness
   - [ ] Humanities
   - [ ] Interdisciplinary Studies
   - [ ] Law & Justice
   - [ ] Mathematics
   - [ ] Psychology
   - [ ] STEM
   - [ ] Science
   - [ ] Social and Behavioral Sciences
   - [ ] Sustainability

B. Select one (1) secondary area of interest from the list below that applies to this program.
   - [ ] Architecture & Construction
   - [ ] Arts
   - [ ] Business
   - [ ] Communications & Media
   - [ ] Education & Teaching
   - [ ] Engineering & Technology
   - [X] Entrepreneurship
   - [ ] Health & Wellness
   - [ ] Humanities
   - [ ] Interdisciplinary Studies
   - [ ] Law & Justice
   - [ ] Mathematics
   - [ ] Psychology
   - [ ] STEM
   - [ ] Science
   - [ ] Social and Behavioral Sciences
   - [ ] Sustainability
## APPENDIX II
OVERVIEW OF CERTIFICATE OF GLOBAL FINANCE
Sample Plan of study

### SAMPLE PLAN FOR CERTIFICATE COMPLETION IN ONE TERM FALL OR SPRING:

<table>
<thead>
<tr>
<th>Fall or Spring Term</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>TGM 528</td>
<td>Global Financial Engineering</td>
</tr>
<tr>
<td>TGM 529</td>
<td>Multinational Corporate Finance (FORAD)</td>
</tr>
<tr>
<td>TGM 523</td>
<td>Global Investments</td>
</tr>
<tr>
<td>TGM 5XX</td>
<td>Approved Elective Course</td>
</tr>
<tr>
<td>TGM 5XX</td>
<td>Approved Elective Course</td>
</tr>
<tr>
<td><strong>Total Credits</strong></td>
<td></td>
</tr>
</tbody>
</table>

### SAMPLE PLAN FOR CERTIFICATE COMPLETION IN TWO TERMS:

<table>
<thead>
<tr>
<th>Fall Term</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>TGM 528</td>
<td>Global Financial Engineering</td>
</tr>
<tr>
<td>TGM 529</td>
<td>Multinational Corporate Finance (FORAD)</td>
</tr>
<tr>
<td>TGM 523</td>
<td>Global Investments</td>
</tr>
<tr>
<td><strong>Sub - Total Credits</strong></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Spring Term</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>TGM 5XX</td>
<td>Approved Elective Course</td>
</tr>
<tr>
<td>TGM 5XX</td>
<td>Approved Elective Course</td>
</tr>
<tr>
<td><strong>Sub-Total Credits</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Total Credits</strong></td>
<td></td>
</tr>
</tbody>
</table>
Appendix III
Letters of Support

Thunderbird School of Management – Official Submission

From: James Scott [mailto:James.V.Scott@thunderbird.asu.edu]
Sent: Wednesday, January 27, 2016 9:44 AM
To: curriculumplanning@asu.edu
Cc: Joseph Carter
Subject: Submission of Applications for Certificate of Global Finance and Marketing

Good Morning,

Please accept the attached applications for review and approval for Thunderbird School of Global Management. We request an anticipated offering to occur in Fall 2016.

Regards,

James

James V. Scott
Executive Director, Academic Operations
Thunderbird School of Global Management
Arizona State University
W. P. Carey School of Business
Support Letter

DATE: January 19, 2016

TO: James Scott, Associate VP Academic Compliance & Assessment
    Thunderbird School of Global Management at Arizona State University

FROM: Joan F. Brett
      Associate Dean, Graduate Programs
      W. P. Carey School of Business

CC: Joseph Carter, Kay Fairis, Kay Keck, Stephen Taylor

SUBJECT: Letter of support for Certificate of Global Finance, Certificate of Global Marketing and
         Certification of Global Trade and Finance

The Graduate Programs Office at the W.P. Carey School of Business supports the proposed Certificates:
  • Certificate of Global Finance
  • Certificate of Global Marketing
  • Certificate of Global Trade and Finance

The proposal has been reviewed by the college and does not see an overlap in degrees or coursework.
The target audience includes current higher education professionals in related sectors (e.g., companies
that serve higher education).

Please contact me if you have any questions regarding this letter of support.

Joan F. Brett
Associate Dean
W. P. Carey School of Business
Graduate Programs
Appendix IV
Certificate of Global Finance
Course Descriptions

TGM 523 Global Investments (3)
This course surveys the investment management landscape, and delivers the theory and technology attendant to intellectual and/or career pursuit in this domain. Topics explored include the domestic and international aspects of portfolio optimization; emerging markets and global asset allocation; security analysis and selection; stock sorting and screening algorithms; mutual fund performance decomposition and benchmarking; fixed income analytics and metrics; earnings quality; the franchise factor; distress prediction and credit scoring models; the behavioral finance salient; and financial derivatives from a portfolio management perspective, *inter alia*. A respectable floor of numeracy is advisable; a CFA® emphasis prevails. This course is a required core course in the global finance graduate certificate program.
Prerequisites: TGM 521 (Managing for Global Value Creation) and TGM 522 (Global Financial Decisions) OR TGM 502 (Global Finance)

TGM 524 Valuation of the Private Firm (3)
The objective of this course is to provide students with a practical and theoretical understanding of the valuation of non-trading private enterprises. Students should become familiar with the basic theory, methodology, and application of modern financial concepts they relate to the valuation of these types of business organizations.
Prerequisites: TGM 521 (Managing for Global Value Creation) and TGM 522 (Global Financial Decisions) OR TGM 502 (Global Finance)

TGM 525 Global Financing and Forecasting for the Private Firm (3)
This course focuses on finance concepts as applied in the real work by entrepreneurs. From the firm perspective, the course covers topics relevant to entrepreneurial finance, including financial statements, funding plans and venture capital. The course will prepare prospective general managers of entrepreneurial companies on how to make the financial decisions involved with building high-risk, high-growth new enterprises. It prepares business-minded students for careers focused on entrepreneurship and corporate entrepreneurship. Through the use of excel-based modeling, combined with lectures and readings from assigned sources, students will come to understand aspects in finance that are critical to the entrepreneurial venture. Students will be prepared to deal with the various financing resources available to these same enterprises, including venture capitalists, angel investors, investment bankers, and other financial stakeholders.
Prerequisites: TGM 521 (Managing for Global Value Creation) and TGM 522 (Global Financial Decisions) OR TGM 502 (Global Finance)

TGM 527 Global Private Equity (3)
This course provides an overview of the private equity industry globally, its role in economy, its participants, its operations, and its recent developments. It covers different phases of the private equity investment process and the players involved at each stage. The phases include: setting up a fund, managing relationship between LPs and GPs, selection and screening of investments, due diligence, exploring valuation techniques, managing and exiting investments. Emphasis will be on the practical aspects of private equity transactions through case studies in a global setting and interactions with private equity professionals.
Prerequisites: TGM 521 (Managing for Global Value Creation) and TGM 522 (Global Financial Decisions) OR TGM 502 (Global Finance)
TGM 526 Global Portfolio Management (3)

This course is concerned with the theory and practice of optimally combining securities into portfolios (portfolio analysis) and with asset allocation decision making. Considerable emphasis is placed on computer-based simulation and optimization. Students are required to simulate the optimization of multi-asset portfolio. This course will build on your introductory corporate finance and statistics courses with a view to your gaining an appreciation of asset management from the perspective of the institutional investment management industry.

Prerequisites: TGM 521 (Managing for Global Value Creation) and TGM 522 (Global Financial Decisions) OR TGM 502 (Global Finance)

TGM 528 Global Financial Engineering (3)

This is a course dealing with how derivative assets (options, forwards, futures, swaps etc.) are structured, priced and, most importantly, used to manage risk. These risks can be the expected financial risks - FX rates, interest rates, commodity prices, default probabilities – and more esoteric risks – weather, volatility, correlation etc. The course will focus on applications, not pricing. However, the nature of the subject matter is often highly quantitative so be forewarned. Many of the applications will deal with strategies employed by corporations, hedge funds, pension funds and other investment managers. This course is a required core course in the global finance graduate certificate program.

Prerequisites: TGM 521 (Managing for Global Value Creation) and TGM 522 (Global Financial Decisions) OR TGM 502 (Global Finance)

TGM 529 Multinational Corporate Finance (FORAD) (3)

This course focuses on the financial management of multinational organizations and businesses. This requires students to combine traditional financial management activities with the complexities of a multinational organization subject to foreign exchange, interest rate, tax, and country risk factors. Emphasis is placed on how to manage working capital, funding the various components of the global business, and evaluate cross-border investment opportunities. Students compete in teams in a computerized simulation, FORAD, requiring quarterly operating and financing decision-making. All teams compile results and present their management performance to a professional and academic panel of judges at the culmination of the competition. This course is a required core course in the global finance graduate certificate program.

Prerequisites: TGM 521 (Managing for Global Value Creation) and TGM 522 (Global Financial Decisions) OR TGM 502 (Global Finance)
(NEW GRADUATE INITIATIVES)

PROPOSAL PROCEDURES CHECKLIST

Academic units should adhere to the following procedures when requesting new curricular initiatives (degrees, concentrations or certificates).

☐ Obtain the required approval from the Office of the Provost to move the initiative forward for internal ASU governance reviews/approvals.

- Establishment of new curricular initiative requests; degrees, concentrations, or certificates
- Rename requests; existing degrees, concentrations or certificates
- Disestablishment requests; existing degrees, concentrations or certificates

☐ Submit any new courses that will be required for the new curricular program to the Curriculum ChangeMaker online course approval system for review and approval.

- Additional information can be found at the Provost’s Office Curriculum Development website: Courses link
- For questions regarding proposing new courses, send an email to: courses@asu.edu

☐ Prepare the applicable proposal template and operational appendix for the proposed initiative.

- New degree, concentration and certificate templates (contain proposal template and operational appendix) can be found at the Provost’s Office Curriculum Development website: Academic Programs link

☐ Obtain letters or memos of support or collaboration. (if applicable)

- When resources (faculty or courses) from another academic unit will be utilized
- When other academic units may be impacted by the proposed program request

☐ Obtain the internal reviews/approvals of the academic unit.

- Internal faculty governance review committee(s)
- Academic unit head (e.g. Department Chair or School Director)
- Academic unit Dean (will submit approved proposal to the curriculumplanning@asu.edu email account for further ASU internal governance reviews (as applicable, University Graduate Council, CAPC and Senate)

Additional Recommendations - All new graduate programs require specific processes and procedures to maintain a successful degree program. Below are items that Graduate Education strongly recommends that academic units establish after the program is approved for implementation.

☐ Set-up a Graduate Faculty Roster for new PhD Programs – This roster will include the faculty eligible to mentor, co-chair or chair dissertations. For more information, please go to http://graduate.asu.edu/graduate_faculty_initiative.

☐ Establish Satisfactory Academic Progress Policies, Processes and Guidelines – Check within the proposing academic unit and/or college to see if there are existing academic progress policies and processes in place. If none have been established, please go to http://graduate.asu.edu/faculty_staff/policies and scroll down to the academic progress review and remediation processes (for faculty and staff) section to locate the reference tool and samples for establishing these procedures.

☐ Establish a Graduate Student Handbook for the New Degree Program – Students need to know the specific requirements and milestones they must meet throughout their degree program. A Graduate Student Handbook provided to students when they are admitted to the degree program and published on the website for the new degree gives students this information. Include in the handbook the unit/college satisfactory academic progress policies, current degree program requirements (outlined in the approved proposal) and provide a link to the Graduate Policies and Procedures website. Please go to http://graduate.asu.edu/faculty_staff/policies to access Graduate Policies and Procedures.