The Corporate Finance Concentration

Overview

The concentration in Corporate Finance, through its courses, teaches a core set of skills in financial modeling, debt and equity issues, valuation, mergers and acquisitions, financial planning, risk management, financial reporting and analysis, and taxation necessary in corporate finance positions as well as in other careers such as consulting. Our students develop the skills and knowledge base to undertake positions in:

- investment banks,
- commercial banks,
- financial consulting and general management consulting,
- venture capital and private equity firms, and
- corporate finance within Fortune 500 large-cap and mid-cap companies.

At UNC Kenan-Flagler, we routinely place about a quarter of our top graduates in corporate finance: investment banks, corporations, and venture capital. The investment-banking component of corporate finance placement has risen steadily over the last few years and now stands at 15% of our hiring. Another important placement for students is in corporate finance consulting positions. Over the past years we have experienced a steady increase in placements to industry finance and commercial bank employers based on our alumni network.

Concentration Team

Anil Shivdasani serves as the Director of the Corporate Finance concentration. Although he is on leave for the first half of 2008-2009, other faculty members with responsibility for maintaining and developing the concentration are Matthias Kahl, Merih Sevilir, Robert Bushman, Bill Moore, John Hand, and Ed Maydew.   Questions about the concentration may be directed to Jennifer Conrad.

Concentration Leader: Anil Shivdasani (on leave); Jennifer Conrad (interim)
Curriculum Advisor: Matthias Kahl
Career Advisor: Merih Sevilir

Senior Advisory Board

The Corporate Finance concentration relies heavily on input from its senior advisory board. Their advice on curriculum issues, student training, and their involvement in placement facilitates continuous improvement for the Corporate Finance concentration in response to changing market dynamics. Board members are also frequent guest speakers in classes. We organize activities in Charlotte and New York, the two locations where most of our corporate finance alumni are based.

Members of the MBA Corporate Finance Advisory Board are:

Anil Shivdasani
Managing Director
Citigroup

Brent Callinicos
Treasurer
Google

Geoff Chatas
Managing Director
JP Morgan Private Equity

Jim Harris
CEO
Seneca Capital

Mike Jacobs
CEO
Jacobs Capital

Dee Odell
Managing Director
Wachovia Securities

Paul Parker
Global Head, M&A
Lehman

Gary Parr
Deputy Chairman
Lazard

Tom Sheehan
MD
Morgan Stanley

Marc Zenner
Managing Director
JP Morgan

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Concentration Requirements

The requirements for the Corporate Finance concentration include 4.5 credit hours of required coursework, plus 10.5 credit hours of other “approved” elective courses.

Required Courses

- MBA 777, Fundamental Principles of Corporate Finance (This course is a pre-requisite for M&A. This course is open to first year MBAs only.)
- MBA 789*, Mergers and Acquisitions (MBA 777 is a pre-requisite)
- MBA 733, Financial Statement Analysis (Recommended in year one but may be taken in year two.)

Elective Courses

- MBA 852, Real Estate Process <u>OR</u> MBA 856, Real Property Decisions
- MBA 853, Real Estate Capital Markets
- MBA 846A, Private Equity
- MBA 738C, Topics in Advanced Financial Reporting
- MBA 735, Taxes in Finance
- MBA 732,Tax Strategy
- MBA 739, Complex Deals
- MBA 783, Introduction to Derivatives
- MBA 784, Advanced Derivatives
- MBA 793, Investment Banking
- MBA 780, Applied Corporate Finance
- MBA 792A, Investments
- MBA 796, Global Financial Markets
- MBA 799, Governance & Financial Accountability
- MBA 791, Fixed Income
- MBA 791B, Advanced Fixed Income
- MBA 798B, Advanced Managing Turnarounds

Sample Concentration Sequence

<table>
<tr><th colspan="5">Year One</th></tr>
<tr><th></th><th>Module I</th><th>Module II</th><th>Module III</th><th>Module IV</th></tr>
<tr><td>Required</td><td colspan="2">MBA Core Curriculum</td><td colspan="2">MBA Core Curriculum</td></tr>
<tr><td rowspan="2">Electives</td><td colspan="2" rowspan="2">n/a</td><td>-Fund. Principles of Corp Fin -
Fin St Analysis**</td><td></td></tr>
<tr><td colspan="2">-Real Estate Process or Real Property Decisions (offered Mod I-II yr two)
electives below also available</td></tr>
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<tr><th colspan="5">Year Two</th></tr>
<tr><th></th><th>Module I</th><th>Module II</th><th>Module III</th><th>Module IV</th></tr>
<tr><td>Required</td><td>-M&A*</td><td></td><td>-Fin St Analysis**</td><td></td></tr>
<tr><td rowspan="2">Electives</td><td>-Fixed Income
-Complex Deals
-Intro. to Derivatives</td><td>-Advanced Fixed Income
-Adv Derivatives
-Applied Corporate Finance
-Topics in Advanced Financial Reporting</td><td>-Investments (Mod III-IV)</td><td>-I Banking
-Taxes in Finance
-Investments (Mod III-IV)
-Governance & Fin Accountability</td></tr>
<tr><td colspan="2">-Real Property Decisions or Real Estate Process (Mod III-IV yr one)</td><td colspan="2"></td></tr>
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***This course has a pre-requisite*
***Recommended in year one but may be taken in year two*