



GOODMAN INSTITUTE OF INVESTMENT MANAGEMENT
MBA WITH COMPLETE CFA® INTEGRATION



Concordia University's John Molson School of Business (JMSB) is one of the leading business schools in Canada. AACSB-accredited, JMSB's excellence and the John Molson MBA is consistently recognized by some of the world's most respected business school rankings.

- #88 in the world according to the 2015 "Which MBA?" survey conducted by *The Economist* magazine.
- #24 in the world among international programs by *Bloomberg Businessweek* in the 2015 edition of its annual "Best Business Schools" feature.
- #12 in the world by *Corporate Knights* magazine in the 2015 Better World MBA Ranking, which rates how successful international universities are at integrating sustainability into the school experience.

AACSB ACCREDITATION

Accredited in 1997 by the Association to Advance Collegiate Schools of Business (AACSB), JMSB was the first business school in Montreal, and the fourth in Canada, to receive this distinction. Accreditation is a mark of excellence for business schools, and it ensures that JMSB is held to the highest in business education standards. It is another testament to the high-quality education we provide and to our ability to prepare students for the future.



THE MBA WITH COMPLETE CFA® INTEGRATION

The MBA with Complete CFA® Integration, offered by the Goodman Institute of Investment Management at the John Molson School of Business, is the world's first MBA to fully integrate the requirements of the Chartered Financial Analyst (CFA) Program Candidate Body of Knowledge (CBOK™) into its curriculum. This integrated curriculum allows students to pursue two world-recognized designations simultaneously.

The MBA gives students a comprehensive business education that sets them up for successful careers as corporate leaders. The CFA component further prepares them for the specialised requirements of the highly competitive and rewarding financial sector. The combined power of both designations is a valued and marketable asset in today's competitive business environment.

The MBA program offered by the Goodman Institute is Canada's first with CFA Program Partner status. It prepares students to write and pass all three levels of the CFA exam while working towards their MBA.

Courses are scheduled to allow you to work and study. Courses are offered Wednesday evenings and Saturdays, giving students the status and benefits of a full-time program with the flexibility of a part-time schedule.





A MESSAGE FROM NED GOODMAN

It was with great forethought and consideration that my family and I decided to spearhead Concordia's negotiations with the CFA Institute and create Canada's first MBA program that fully integrates the Candidate Body of Knowledge (CBOK™) into its curriculum in the Investment Management program. After many fruitful years as an investment professional, it was clear to me then, and remains today, that the conventional business school approach had not been preparing graduates for the real world of investment management. It is with pride that we observe that our idea with complete CFA® integration program has been adopted by many other Universities in Canada and on a global basis.

Concordia's Goodman Institute, as an adjunct to the John Molson School of Business, provides an exciting MBA in Investment Management that, combined with the CFA designation, is designed to set new benchmarks and provide investment knowledge that really works. An education in the reality of markets, psychology of investor behaviour and a thorough exposure to finance and investment knowledge as well as professional ethical conduct, has already produced Goodman Institute graduates with world-class investment management capabilities and we expect there will be many more.

Completion of this Program will earn you a graduate-level degree while preparing you to obtain the CFA designation. Please investigate this Program carefully. We look forward to working with you in this challenging and unique program.

Ned Goodman

Benefactor of the Goodman Institute of Investment Management



A MESSAGE FROM STÉPHANE BRUTUS

The MBA with Complete CFA® Integration offered by our Goodman Institute of Investment Management is a specialized program for students pursuing careers in finance. It fully integrates the CFA® Program's Candidate Body of Knowledge (CBOK™) into its curriculum.

It is a point of pride for the John Molson School of Business that our students' pass rates for the Chartered Financial Analyst (CFA) Level I exam are consistently among the best in the world. This is a testament to both the quality of our faculty and to the dedication of our students.

We are committed to responding to changes in the business environment and to providing our students with an outstanding experience that inspires them to go beyond the commonplace for the development of business and society. Students in this unique program are committed, driven and keen to further their knowledge in the area of investment management. If this describes you, I encourage you to apply today.

Stéphane Brutus

Interim Dean, John Molson School of Business



A MESSAGE FROM IAN RAKITA

The Goodman Institute's flagship program, the MBA with Complete CFA® Integration is uniquely designed with investment management professionals in mind. The innovative structure of the program seamlessly integrates the CFA Candidate Body of Knowledge (CBOK) into an established MBA curriculum. As a result, our students can pursue an MBA, generally recognised as the most important academic degree in the business community, at the same time as they work toward attaining the prestigious CFA charter, the most recognized professional label in finance. In fact, the CFA designation has been called the "gold standard" by The Economist magazine, and the exacting standards maintained by CFA Institute ensure that this certification will retain its high value for many years to come.

We are well into our second decade at the Goodman Institute, and we continue to enhance the value we offer our students. From custom tailored career management support and exclusive (and intensive) exam preparation sessions to Bloomberg and Excel modeling workshops, guest speakers and corporate visits, we provide our students with a solid base from which to launch a successful career in the investment industry.

An additional and much appreciated feature of our program is a structure that sees classes held on Wednesday evenings and Saturdays. In practice, this means that this full-time status program has the flexibility usually associated with part-time studies. To our students, it also means that they can continue to work full-time while they study at the Goodman Institute. Not surprisingly, some seventy percent of current students take advantage of this option. Aside from allowing them to avoid having to put their careers on hold, this also enables our students to progress toward the four years of work experience that is required before the CFA charter is awarded.

The opportunity we offer is not an easy one, and it is certainly not for everyone. The workload is challenging. The time you will be asked to invest is significant. On the other hand, so is the potential payback. You could join an elite group of individuals who achieve (and profit from) these two valuable designations simultaneously.

We look forward to helping you get there.

Ian Rakita, PhD, CFA
Director, Goodman Institute of Investment Management

THE PROGRAM AT A GLANCE

Our curriculum and courses are regularly updated to reflect market changes so that students are continually exposed to current global trends in investment management.

Students can choose to study in Montreal or in Toronto. Courses are taught simultaneously in both cities, enabled by interactive video conferencing.

Core lecture material is developed in tandem with the CFA program's Candidate Body of Knowledge™ and emphasizes ethical and professional standards throughout the curriculum.

MBA Year 1/CFA Level I - focuses on tools and concepts that apply to investment valuation and portfolio management. Includes an overview of the processes of asset valuation and portfolio management.

MBA Year 2/CFA Level II - focuses on asset valuation. Students apply the tools and concepts emphasized in MBA Year I to analyze and value investments.

MBA Year 3/CFA Level III - further explores the discipline of portfolio management. Students demonstrate a working knowledge of the entire portfolio management process and are capable of applying the concepts learned in MBA Years 1 and 2 to this process.

NEW! VAN BERKOM INVESTMENT PROGRAM

A \$1 million donation by alumnus J. Sebastian van Berkom has established the Van Berkom Investment Management Program, where eight students per year manage a portfolio of small capitalized North American equities with a view to achieving above-average returns. The program is for MBA, MSc in Finance, EMBA, MBA with Complete CFA® Integration, PhD Finance and CPA candidates during their first year.

Visit our website for more details: concordia.ca/jmsb

ABOUT OUR STUDENTS

Average age	26
Average work experience	2 years
Women	25%
International	40%
Employed while in the Program	70%



HOW WE PREPARE YOU FOR SUCCESS

PROVEN TRACK RECORD

Our teaching methods are designed to maximize your chances of success on all levels of the CFA examinations.

CFA LEVEL 1 PASSRATES		
YEAR	GOODMAN	WORLDWIDE
2015	87%	42%
2014	91%	42%
2013	80%	38%
2012	71%	38%
2011	84%	39%
2010	94%	42%
2009	92%	46%
2008	78%	35%
2007	82%	40%

The above-noted rates are based on disclosures by Goodman Institute students and represent 100% of our Level I students who wrote June exams for the first time

ACCOMMODATING SCHEDULE

To accommodate your current obligations and professional commitments, core courses are normally held Wednesday from 6:30 to 9 p.m. and Saturdays from 9 a.m. to 3 p.m.

TEACHING METHOD

You will learn using state-of-the-art interactive videoconferencing services and will be taught using lectures, case studies, group projects and problem based learning methods. Professors lecture in person on alternate weeks, in Toronto and in Montreal.

CFA PREPARATION WEEK

The Goodman Institute provides additional study assistance with a one week intensive course just before each level of the CFA examinations. These courses are designed to prepare students for CFA exam writing and are taught by CFA instructors.

SPECIALIZED ACTIVITIES

The Goodman Institute offers activities to supplement your learning experience. These vary from year-to-year and have included interview skills training sessions, career networking services, business leader speaker series, exam writing workshops, study skills workshops, Excel Financial Modeling, Bloomberg and Capital IQ training. These activities are included in your tuition fees.

QUALITY INSTRUCTION

Goodman Institute professors are selected for their academic strength and their commitment to the Program. They are an elite group of financial academics from the John Molson School of Business and other top-rated business schools. Many hold both PhDs and CFA charters.

CAREER ADVANCEMENT

The Goodman Institute's MBA in Investment Management Program broadens your career opportunities. We work closely with JMSB's Career Management Services team to provide full career management support, including access to an advisor, a customised training curriculum, on-line support and recruiting events.

PEER NETWORKING

You will have the opportunity to network with other students who have similar goals, aspirations and interest in finance. Class size is limited to approximately 30 students per city. This, combined with our videoconferencing format, is conducive to sharing experiences from one city to another. In addition, it leads to the development of a broader perspective and a professional network.

MENTORSHIP

Year 2 and Year 3 students mentor incoming Goodman Institute students on course material and steer them through the workload. They provide study tips as well as CFA exam writing expectations and share their experiences—a process that benefits both mentors and mentees.

MBA DEGREE REQUIREMENTS

In order to graduate with an MBA in Investment Management you must:

- Earn core finance credits including three CFA examination preparatory courses plus four MBA non-finance credits
- Pass the CFA Level I examination
- Complete the program within five years

MBA WITH COMPLETE CFA® INTEGRATION GRADUATES HAVE SUCCESSFUL CAREERS IN THE FOLLOWING SECTORS:

- Asset Management
- Investment Banking
- Investment Management
- Institutional Sales & Trading
- Hedge Funds
- Private Equity
- Research and Corporate Finance
- Venture Capital

By differentiating themselves from the other mainstream MBA programs, the Goodman Institute stands out in a league of its own and specializes in training students to apply their knowledge and skills in industry. The Goodman Institute has been my direct expressway to a successful and exciting career. After earning two globally recognized designations and benefiting from three promotions in three years, while in the program, I can honestly say that this is the best return on any investment available.

Adam Reichert | MBA 2009, CFA
Director, Institutional and Corporate Foreign Exchange Sales
BMO Capital Markets



The combination of the MBA program and the coaching towards becoming a CFA charterholder has given me a great toolbox for a career in portfolio management. Having the program both in Montreal and Toronto also offers great flexibility and longstanding alumni networks in both cities.

Meggie Daoust, MBA 2009, CFA
Senior Analyst, Responsible Investment, Equity Markets,
Caisse de dépôt et placement du Québec





THE MBA WITH COMPLETE CFA® INTEGRATION CURRICULUM

YEAR 1

FALL

- 610 ECONOMICS
- 613 ASSET PRICING AND PORTFOLIO MANAGEMENT I
- 616 QUANTITATIVE TECHNIQUES
- 617 CORPORATE FINANCE

WINTER

- 611 FINANCIAL STATEMENT ANALYSIS I
- 614 SECURITY VALUATION IN THE DOMESTIC AND INTERNATIONAL ENVIRONMENTS
- 615 CFA LEVEL I PREPARATION COURSE
- 633 INVESTMENT LAW AND ETHICS

YEAR 2

FALL

- 618 SEMINAR IN CORPORATE FINANCE
- 622 DERIVATIVES
- 626 ORGANIZATIONAL BEHAVIOUR

WINTER

- 620 FINANCIAL STATEMENT ANALYSIS II
- 621 FIXED INCOME ANALYSIS
- 623 ASSET PRICING AND PORTFOLIO MANAGEMENT II
- 624 ANALYSIS OF EQUITY INVESTMENTS
- 625 CFA LEVEL II PREPARATION COURSE

YEAR 3

FALL

- 636 ALTERNATIVE INVESTMENTS
- 637 STRATEGIC MANAGEMENT
- 653 SEMINAR IN INVESTMENT ANALYSIS AND MANAGEMENT
- 655 SOCIALLY RESPONSIBLE AND SUSTAINABLE INVESTMENT

WINTER

- 619 MARKETING MANAGEMENT
- 631 ASSET ALLOCATION AND PERFORMANCE MEASUREMENT
- 634 CFA LEVEL III PREPARATION COURSE
- 636 ALTERNATIVE INVESTMENTS
- 654 SEMINAR IN INTERNATIONAL INVESTMENT ANALYSIS AND MANAGEMENT

Note: Course summaries are available on our website at concordia.ca/mbacfa

CURRENT GOODMAN INSTITUTE FACULTY

At the forefront of academic research and Investment Management Practices, most Goodman Institute faculty members hold PhD degrees and many hold CFA charters. They are accessible, maintain a relationship of mutual respect with students, keep abreast of the ever-changing global investment industry and act as mentors for managers of the future.

AMR ADDAS, MBA, PhD candidate (Alternative Investments), (Seminar in International Investment Analysis & Management), (Socially Responsible and Sustainable Investment)

LAURA AVERY, CFA, MBA (Corporate Finance)

SANDRA BETTON, CFA, PhD (Quantitative Techniques)

FRANK CROOKS, LL.LL.B, MA (Investment Law & Ethics)

GAIL FAYERMAN, MBA, CA (Financial Statement Analysis II)

RONALD FERGUSON, PhD (Organizational Behaviour)

HARRY FIGOV CFA (Asset Allocation & Performance Measurement)

ALAN HOCHSTEIN, PhD (Economics)

LORETTA HUNG, MSc (Seminar in Corporate Finance)

MAYA KABBARA, MBA, CFA Charter Pending (Asset Pricing & Portfolio Management I)

PATRICK KELLEY (Strategic Management)

TOMEK P. KOPCZYNSKI, CMA (Financial Statement Analysis I)

IAN RAKITA, CFA, PhD (Security Valuation in the Domestic & International Environment), (Fixed Income Analysis)

GERRY RAMOS, CFA, MBA (Analysis of Equity Investments)

CHRIS A. ROSS, PhD (Marketing Management)

LATHA SHANKER, PhD (Derivatives)

MIKE VINOKUR, CFA, CMT, CIM, CFP, B.Comm. (Asset Pricing & Portfolio Management II)

THOMAS WALKER, PhD, MBA (Seminar in Investment Analysis & Management)

Note: Faculty biographies are available on our website at concordia.ca/mbacfa

PROGRAM ADMISSION CRITERIA

- An undergraduate degree, preferably in business, with a grade point average (GPA) of 3.0 or better
- GMAT score of 550 or better
- TOEFL 90 or better; IELTS 6.5 or better. A student whose primary language is not English must write a pre-admissions proficiency test, if not exempted as indicated below.

Exemptions:

- Quebec applicants who have completed a Diploma of Collegial Studies (DEC) and a university degree in Quebec;
- A minimum of three full years of study either at the undergraduate or graduate level in an institution where the sole language of instruction is English.
- Work experience is preferred but is not a requirement for admission into the MBA in Investment Management Program. However, it is a requirement to receive the CFA charter. Please see cfainstitute.org for more details.

Please note: A personal interview may be required at the discretion of the Admissions Committee.

APPLICATION DEADLINES

We take applications on an ongoing basis and offer qualified applicants admission on a first come, first served basis until classes are filled. Please note that we can only review and make admission decisions based on complete application files (including receipt of official documents as noted; e.g. transcripts, GMAT scores, TOEFL or IELTS, if required, etc.), so we encourage all applicants to ensure documents are submitted as early as possible.

We strongly suggest international applicants to submit their full application by March 1 to allow sufficient time for processing of government issued study permits for International Students.

APPLICATION PROCESS

Begin by creating a Concordia Netname account and completing the online form accessible on our website at concordia.ca/admissions/apply-now

1. Applicant **must arrange** to have the following **official documentation** submitted to us directly from the issuing organization;
 - Final transcripts in support of the applicant's undergraduate degree from an accredited university. As indicated, we require a GPA of 3.0 or better. This is equivalent to a 75% overall average.
 - GMAT results. Our institution code for the GMAT is 93H-ON-73. Consult mba.com for more details. We look for a score of 550 or better.
 - TOEFL or IELTS results, if applicable. Acceptable TOEFL (Test of English as a Foreign Language) scores are 600 or better (if paper-based) or 250 or better (if computer-based). If Internet based, a score of 90 or higher is preferred. Our institution code is 0956. If an IELTS (International English Language Testing System) test is taken, a score of 6.5 or better is required.
 - Two letters of recommendation. These letters, from academic or professional individuals, must support the fact that you have the strengths and abilities to handle graduate level academic studies.
 - A copy of your CV

APPLICATION ADVISORS

We have assigned specific individuals to guide you through the application process. They will keep you abreast as to the status of your application through the Goodman Institute's online system. Our advisors are available to offer you helpful ways to strengthen your file.

To speak to one of the Goodman Institute's application advisors, please call

Toronto 416-216-4608

Montreal 514-848-2424 ext. 2728

Toll Free 1-866-833-3232 (from Ontario only)



2. Applicant must provide us directly with;

- Statement of Purpose/Letter of Intent. This letter must include personal commentary regarding your knowledge of the CFA Program and discussion of your ability and commitment to devote sufficient time to your academic studies.
- Proof of citizenship. A copy of both sides of one of the following: birth certificate, citizenship papers or proof of permanent residency is required. International applications are welcome.
- Payment of a non-refundable application fee of \$100 CAD, payable by Visa or MasterCard, must be received before your file can be reviewed.

Other:

- Proof of acceptance into the CFA Program must be received by our office by August 31 of your first academic year. Refer to cfainstitute.org.
- Students must stay a minimum of one year in the city in which they register for the program.

Completed applications are reviewed regularly. Space is limited to approximately 30 students each in Toronto and in Montreal. Acceptances are made on a first-come, first-served basis. Early application is encouraged. Once accepted into the program, a non-refundable \$2,000 CAD confirmation deposit is required to reserve your place in the class.

INTERNATIONAL STUDENTS

OBTAINING PERMISSION TO STUDY IN CANADA

If you are neither a Canadian citizen nor a permanent resident, you must obtain two documents before traveling to Canada to study:

1. A **Quebec Certificate of Acceptance (CAQ)** from the Quebec provincial government (immigration-quebec.gouv.qc.ca)
2. A **Canadian Student Authorization** from the Canadian federal government (cic.qc.ca). Details on how to apply for these documents are mailed to you with your official letter of acceptance from Concordia University's School of Graduate Studies. The CAQ and the Canadian Student Authorization are issued based on your official letter of acceptance. The Quebec CAQ must be obtained before a Canadian Student Authorization can be issued.

PLEASE SEND ALL DOCUMENTS TO

By mail:

**Concordia University
Enrolment Services**
P.O. Box 2002, Station H
Montreal, QC, Canada
H3G 2V4

In-person or courier delivery:

**Graduate Admissions Services
Birks Student Service Center**
1400 de Maisonneuve Blvd. W.
Room LB-185
Montreal, QC, Canada
H3G 1M8



TUITION AND FINANCING

TUITION

Our all-inclusive tuition fee is \$18,000* CAD each year for three years, for a total of 54,000* CAD. This fee includes the following:

- CFA preparatory week and study material
- Special activities which may include:
 - Interview skills training sessions
 - Career networking services
 - Exam writing workshops
 - Speaker series
 - Study skills workshops
 - Excel financial modeling
 - CFA Institute-approved calculator
 - Travel and hotel (Toronto and Montreal) when necessary
 - Other activities

Fee does not include:

- CFA membership
- CFA enrolment fees
- Health insurance

*Approximate program costs at time of printing. Please note that tuition costs are subject to change. Please visit concordia.ca/mbacfa for current costs.

RBC Royal Bank is offering eligible students access to a preferred loan arrangement and free financial advising. Please contact us for additional information.

Credit approval by RBC does not guarantee acceptance into the John Molson School of Business, nor does acceptance into a JMSB program guarantee or imply qualification for financing.



FELLOWSHIPS AND AWARDS

Concordia University is pleased to offer the following fellowships and awards in recognition of academic excellence and to support graduate studies:

1. The JMSB Fellowships and Awards for Exceptional Performance.
 - \$5,000 fellowship to the student who has received the highest GPA in the first year of the program and who has passed CFA Level I
 - \$5,000 fellowship to the student who has received the highest GPA in the second year of the program and who has passed CFA Level II
 - \$5,000 award to the student who has received the highest GPA in the third year of the program
 - \$10,000 award to the student in the third year who has achieved the highest GPA overall in the program over three years and has also passed CFA Levels I and II
2. The Lord Shaughnessy Master of Business Administration Fellowship in Investment Management.
 - Valued at \$2,500 per year and awarded to an entering first-year student who has met all admission criteria. It is based on financial need and good academic standing at the time of admission.
3. Goodman Institute of Investment Management Entrance Support Program.
 - This program grants financial support to six incoming students each year. Three students each, in both Montreal and Toronto, will be granted \$9,000, towards their tuition in their first year of study, based on academic standing and GMAT at the time of application. All completed applications received by one or all of the following three deadlines, March 31, April 30 and May 31 will be considered. Recipients must maintain a minimum GPA of 3.0 upon completion of the Fall semester to be granted support in January.
4. The Ned Goodman Teaching Assistantship Endowment
 - This assistantship, valued at \$4,750, is open primarily to current Year 2 students preparing to enter Year 3 of the program. Eligible candidates will possess superior communication abilities, strong mentoring skills and willingness to dedicate time to this endeavour.

JOHN MOLSON SCHOOL OF BUSINESS

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