

## PROFILE



# MBA Capital Markets & Investments: At A Glance

OVER  
**35%**  
OF ALL UNC MBA GRADUATES  
PURSUE FINANCE  
CAREERS

### OVERALL 2019 MBA COMPENSATION

MEAN

BASE SALARY \$123,980

SIGNING BONUS \$29,585

### CAREER PATHS

- EQUITY / FIXED INCOME ANALYST
- INVESTMENT BANKING
- PRIVATE EQUITY
- PRIVATE WEALTH MANAGEMENT
- RISK MANAGEMENT / COMPLIANCE

### SELECT EMPLOYERS

- AMERICAN CENTURY
- BANK OF AMERICA MERRILL LYNCH
- CREDIT SUISSE
- DIMENSIONAL FUND
- EVERCORE
- GOLDMAN SACHS
- JEFFRIES
- JPMORGAN
- MORGAN STANLEY
- PIMCO
- T. ROWE PRICE
- WELLS FARGO SECURITIES
- WILLIAM BLAIR & COMPANY
- YACKTMAN FUNDS

UNC Kenan-Flagler's Capital Markets & Investments program is designed to teach practical finance skills to enable our students to be successful in the broad field of asset management including analysis, portfolio management, and sales & trading. Our program is rooted in teaching the foundations of investments, but provides a wide array of electives to enable students to delve into specific areas relevant to their own career aspirations. In addition, UNC Kenan-Flagler provides students with a world class financial skills training program rooted in experiential learning which puts students head and shoulders above their MBA peers in other programs.

### SELECT CLASSES OFFERED

- ▶ Investments
- ▶ Fixed Income
- ▶ Private Wealth Management
- ▶ Alternative Investments
- ▶ Applied Investment Management (Student Managed Fund)
- ▶ Introduction to Derivatives
- ▶ Applied Trading Strategies: Derivatives & Hedge Funds
- ▶ Global Financial Markets
- ▶ Financial Statement Analysis and Valuation
- ▶ Impact Investing
- ▶ Financial Risk Management
- ▶ Quantitative Methods in Finance
- ▶ Private Equity
- ▶ Private Deal Structures

### KEY RESOURCES

#### FINANCE DEVELOPMENT PROGRAM (FDP)

UNC Kenan-Flagler invests significantly in a financial skills training program that supplements the academic curriculum and gives students the requisite practical skills for successful finance careers. Through the FDP, we offer 80 hours of courses in financial modeling, corporate valuation, deal structures, interview prep and many other topics related to careers in finance.

#### CAREER CLUBS

Students pursuing studies in Capital Markets & Investments at UNC Kenan-Flagler can participate in a variety of career clubs including Investment Banking, Investment Management, Private Equity and Private Wealth Management. These clubs provide opportunities for interacting with leading employers through career treks, practical insights to potential careers, peer learning and collaboration.

#### FACULTY AND BOARD

Our Capital Markets & Investment area is led by several faculty with practical investment experience, including CFA charter-holders. Additionally, these faculty interact continuously with a selected board of investment professionals that have extensive experience with some of the world's leading asset management firms.

#### CAPITAL MARKETS LAB

UNC Kenan-Flagler's Capital Markets Lab provides a state-of-the-art learning environment to hone the skills needed of financial services professionals. The Capital Markets Lab, with 20 Bloomberg terminals and access to other resources such as Factset, provides a real-world setting for students to manage equity and fixed-income portfolios.



### FINANCE DEVELOPMENT PROGRAM

- ▶ **PRACTICAL TRAINING**  
For a career in finance

- ▶ **10 SEPARATE COURSE MODULES**  
Can be taken individually or collectively

- ▶ **60 HOURS OF INSTRUCTION**  
Including a weeklong immersion in May

- ▶ **IN-DEPTH INSTRUCTION**  
In all investment banking valuation models

- ▶ **CORPORATE AND SECURITIES**  
Valuation insights



## PROFESSIONAL DEVELOPMENT AND EXPERIENTIAL LEARNING OPPORTUNITIES

### ALPHA CHALLENGE

The Alpha Challenge ([www.alphachallenge.org](http://www.alphachallenge.org)) is one of the world's premier stock pitch competitions. Hosted annually by UNC Kenan-Flagler, this competition attracts teams of business students from leading global business schools to pitch their investment recommendation to an acclaimed group of buy-side investment professionals. The two-day event brings together over 40 top investment management firms for interviewing, networking and the competition.

### APPLIED EQUITY ANALYSIS WORKSHOP

This fall semester, multi-day workshop on buy-side focused investments analysis is for students with an interest in equity investing. Led by a current alum and industry leader, this practical training pairs exercises with mentoring opportunities by other buy-side practitioners.

### CLUB BROWN BAGS

The Investment Banking Club leadership provides insightful and actionable information about investment banking. In addition, alumni from various investment banking firms come to campus to present case studies and "day in the life" examples of an investment banker.

### COMPANY PRESENTATIONS AND EMPLOYER OFFICE HOURS

More than 20 financial services firms come to campus each year to present information on employment opportunities, provide additional networking opportunities and share case study examples for students to learn firsthand about working in the financial services industry. Additionally, firm representatives hold on-site office hours to provide students with a forum to more deeply develop relationships and gain career advice from major employers.

### CAREER PATHS IN FINANCE

An overview of potential careers in finance (buy-side, sell-side, advisory and corporate) and the skills for success taught by one of our external training partners.

### TRACKING THE MARKETS AND GENERAL ECONOMY

This highlights the macroeconomic environment and explains key economic indicators to track in order to understand the implications of the financial markets.

### INTRODUCTION TO FINANCIAL MODELING

Students build a dynamic financial model incorporating various financial statements and schedules including: income statement, balance sheet and cash flow statement, operating working capital, fixed assets, equity and retained earnings.

### CORPORATE VALUATION

Through practical examples and exercises, Corporate Valuation illustrates the fundamentals of popular valuation concepts and techniques (EBITDA, Enterprise Value, WACC, accretion/dilution, etc.) used by Wall Street practitioners.

### STUDENT-MANAGED FUNDS

Students can manage live portfolios in public securities through the Global Perspectives hedge fund, the private equity or real estate fund to supplement a finance curriculum with cooperative, experiential learning which develops tangible skills in global macroeconomic asset allocation, portfolio management and investment communication. All totaled students manage nearly \$14 million dollars in assets.

### CHARTERED FINANCIAL ANALYST EXAM PROGRAM SCHOLARSHIPS

As a partner school with the CFA Institute ([www.cfainstitute.org](http://www.cfainstitute.org)), UNC Kenan-Flagler has access to numerous resources from the Institute, including up to 10 scholarships for the CFA examination program.

### ANATOMY OF A DEAL

Students learn practical perspectives and applications of the investment banking deal process, the major steps in a transaction and participate in a valuation simulation of live deal negotiations.

### CAREER TREKS

Students gain meaningful networking opportunities and access to top financial services firms while enhancing their understanding of careers in investment banking, investment management and private wealth management.

### CAPITAL MARKETS AND SECURITIES VALUATION

Designed to assist students seeking employment in asset management and sell-side research, this workshop illustrates the fundamentals of popular valuation techniques. The workshop extends beyond the calculations of various valuation techniques and delves into selecting and interpreting valuation metrics.

### LEVERAGED BUYOUT (LBO) MODELING WORKSHOP

This workshop enables students to develop an understanding of leveraged buyout analysis through the construction of their own interactive LBO model. As an outcome, students are able to effectively represent the interests of the three main constituents of the deal – selling shareholders, lenders and the financial sponsor.

### INTERVIEW PREPARATION WORKSHOPS; FINANCE AND PRIVATE EQUITY

Students learn how to best answer many of the common interview questions and to present their resume in the most compelling way. In addition, this workshop provides a step-by-step approach to answering valuation, finance and accounting questions and presents the technical portions of a private equity interview.



*"At UNC Kenan-Flagler we are committed to developing investment professionals with the skills needed to succeed in this highly competitive industry. Our offerings combine rigorous, practical, innovative and applied material. Students have access to industry-level resources including Bloomberg and Factset and development opportunities through our partners at the CFA and CAIA institutes. Additionally, you will have the opportunity to learn the investment process and work with classmates to manage a portfolio with \$2 million of assets in the Applied Investment Management class in our own Capital Markets Lab. The combination of academic and practical training, investment resources and asset management firm exposure provide an outstanding platform to prepare you for a career in this space."*

### Ric Colacito, PhD

Professor of Finance  
Concentration Leader, Capital Markets and Investments



[www.kenan-flagler.unc.edu/programs/mba](http://www.kenan-flagler.unc.edu/programs/mba)