

Student Handbook

Master's in Finance

degree program

2020/2021





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Welcome to the Nova School of Business & Economics, in our new campus in Carcavelos!

Nova School of Business and Economics is an open community of insight and enterprise, dedicated to the creation of inspiring talent and meaningful solutions to improve and transform the World.

Our programs will help you discover where you can excel and have a meaningful impact; obtain the know-how and the attitude that breeds achievement and, ultimately, foster your individual and collective potential. We believe that it is our duty to stay at the forefront of innovation, sustaining excellence and rigor while preparing the leaders of tomorrow.

Congratulations! Thanks to your effort and hard work, you have entered one of the best internationally ranked and also demanding schools, where you will have space, time and resources to support you to reach your goals.

Our mission is to be a community dedicated to the development of talent and knowledge that impacts the world.

Take advantage of all the services and events offered by the school. At Nova SBE you will benefit from rigorous teaching, focused on helping you to acquire scientific and technical knowledge, as well as developing your soft skills to ensure a complete education.

During the program, you will face many challenges. Don't forget that we are here to support you in many different ways.

You will also be surrounded by an international environment, so make the most of it and immerse yourself in the Nova way of life.

In this handbook, you will find academic information about your program, such as: calendars, procedures and rules & regulations. We have tried to make the information as clear as possible and request that whenever you have a question, start by consulting this manual.

As always, and more than ever, we are open to hear your insights and proposals to continue to improve Nova SBE.

Learn, grow and be happy here at Nova SBE!



**Professor
Daniel Traça,**
Dean



**Professor
Miguel Ferreira,**
President of the
Scientific Council



**Professora Ana
Balcão Reis,**
Bachelor's Director,
President of the
Pedagogical Council

I.

10 Things to Keep in Mind

1.

Read carefully this guide! It contains key information for a successful Master's. Ignorance of the rules and regulations enclosed cannot be used as an excuse for any action or conduct.

2.

Check your institutional e-mail and Moodle regularly for announcements made by the Master's Team. Also keep your contact info, including mobile phone, up to date on Netpa, in case we need to contact you urgently.

3.

Be active in your job search! The Career Services will give you support and counseling but it is entirely your responsibility to find a job.

4.

Commit to community life by engaging in the social activities proposed and leading your own activities. The Master's programs at Nova SBE are a communal endeavor by the class. You will have much to learn from your peers and from your teachers.

5.

Uphold the highest standards of integrity and honesty. Respect your colleagues and teachers. Enforcement of the code of conduct is extremely strict at the Nova SBE Masters. Severe penalties will be applied to any misconduct towards the Honor Code and class decorum.

6.

Do not quit a course! If you quit a course in the middle of the term you will get a "fail" on the course roster and Transcript.

7.

Check regularly your academic records through the online platform in order to avoid attendance of additional semesters.

8.

Live up to your financial obligations! Any late payment will imply payment of interests and delay fees.

9.

Bring your Student Card with you to Campus every day! You will need it to access facilities.

10.

Help us help you! All the procedures of your Master's are handled by the Master's Team. You are entitled to a diligent and considerate service by the Master's Team. Please be courteous and respectful with the team: respect the Student Central hours and check for the information you need before contacting the Team.

Master's Structure

RECOMMENDED STRUCTURE

ENTRY IN	SEP-DEC	JAN	FEB-MAY	MAY-JUN	SEP-DEC
Fall 2020	Academic Term 1	Professional Development (PD) Modules	Academic Term 2	Professional Development (PD) Modules	Work Project Term

THE STANDARD ECTS CURRICULUM SHOULD UNFOLD AS FOLLOWS:

21 ECTS in Mandatory Courses
+
2 ECTS Mastering Your Career Activities
+
35 ECTS in Elective Courses (minimum)
+
2 ECTS in Professional Development Modules
+
Microsoft Excel Expert Certification (No ECTS)
+
30 ECTS in the Work Project
=
90 ECTS (minimum)



Requirements to Graduate

IN ORDER TO GRADUATE, STUDENTS MUST SATISFY ALL THE REQUIREMENTS BELOW:

- Pass all required courses and Mastering Your Career Activities.
- Approve 2 ECTS in Modules – each module is worth 0.5 ECTS (attendance of 1 module in each Area).
- Attend the Excel Course and Pass the Excel Certification Exam – Expert level.
- Complete a minimum of 56 ECTS (max 86 ECTS) in the academic courses, including all mandatory and elective courses. Only a maximum of 7 ECTS in courses outside this Program can be credited for the total amount of ECTS.
- Pass the Work Project - 30 ECTS.
- Complete a minimum of 90 ECTS (56 + 2 + 2 + 30).

International Master's in Finance (IMF)

Students admitted in the International Master's in Management during the application process already fulfil the necessary requirements for admission. In order to graduate, Students are required to submit further documents to stay in the International program. Otherwise, they will be transferred to the regular program.

Further information on the criteria to graduate in the International Master's can be found on Chapter X of the Student Handbook General Information.

Students admitted in the regular Master's in Management during the application process will need to apply for the change of degree into the International program.

Further information on the criteria to change from regular to International Master's can be found on Chapter X of the Student Handbook General Information.



How to calculate the Final Grade

The final classification of the Master's is calculated by the final classification of the Academic Curricular Average and the final classification of the Master's Work Project.

For the calculation, the Academic Curricular Average has **two unrounded decimal places**.

The final grade will be rounded to the nearest whole number, when the grade is equal or above XX.50 (e.g.: 14.50 will be rounded up to 15).

FORMULA FOR THE CALCULATION OF THE FINAL GRADE POINT AVERAGE:

GPA = Grade Point Average (final grade of the program)

WP = Work Project

CG = Course Grade

ACA = Academic Curricular Average

$$ACA = \sum_{\text{courses}} \frac{CG * \text{course ECTS}}{\text{Total number of courses ECTS}}$$

$$\text{GPA} = (ACA * .65) + (WP * .35)$$

Mastering Your Career and Development Modules do not count for final GPA.

II. Finance Degree programs

Tuition Fees

REGULAR MASTER'S STUDENT

13.250 € for the intake 2020/2021.

The fee is charged in 4 installments: 1.000€ + 3.417€ + 4.417€ + 4.416€.

An additional fee will be charged per additional semester. The tuition fee for the additional semester is published annually and students must refer to the academic services for this information.

Deadlines:

1st installment – paid by the student during the application period

2nd installment – by 15th July, 2020

3rd installment – by 15th February, 2021

4th installment – by 15th September, 2021

Students with bank loans, scholarships or financial problems may request a different payment plan. Please send your request to the Special Requests team at least 3 weeks before the deadlines with the reasons behind your request.

CEMS MIM STUDENT

Students enrolled in the CEMS MIM program will be subject to a different payment schedule. Please contact the CEMS Office for more details.

DOUBLE DEGREE STUDENT

17.500 € for DD Programs with 4 semesters

- The fee is charged in 6 installments: 1.000€ + 1.500 (acceptance fee) + 1.875€ + 4.375€ + 4.375€ + 4.375€.

Deadlines:

1st installment – paid by the student during the application period

2nd installment – Double Degree deposit (paid upon acceptance)

3rd installment – by 15th July, 2020

4th installment – by 15th February, 2021

5th installment – by 15th September, 2021

6th installment – by 15th February, 2022

15.950 € for DD programs with 3 semesters (with Universidad de Los Andes). For more information, please contact the DD team.



Curriculum

FALL		SPRING	
1st Half	2nd Half	1st Half	2nd Half
2229 Investments (7 ECTS)		Elective	Elective
2270 Financial Modeling (3,5 ECTS)	2269 Empirical Methods for Finance (3,5 ECTS)	Elective	Elective
2253 Corporate Finance (7 ECTS)		Elective	Elective
Elective	Elective	Elective	Elective
2578 Mastering your Career (2 ECTS) * / Modules (2 ECTS)			
Modules (2 ECTS)			

* Students will be automatically enrolled for the course in the first semester, Fall 2020/2021.

Electives Master’s in Finance

PERIOD	CODE	COURSE	SECTION	ECTS	FACULTY
A	2260	Nova Students Portfolio	TA	7	Pedro Lameira/Gonçalo Ribeiro
S1	2206	Banking	TA	7	Gonçalo Rocha
S1	2477	Introduction to Programming	TA/TB	7	Ricardo Pereira
T1	2193	Behavioral Economics and Finance	TA	3.5	Alexander Coutts
T1	2222	Financial Statement Analysis	TA-TF	3.5	Francisco Martins
T1	2233	Macroeconomics of Financial Markets	TA	3.5	André de Castro Silva
T1	2238	Financial Reporting	TA/TB	3.5	João Filipe
T1	2243	Real Estate Finance	TA	3.5	Melissa Prado
T1	2277	Impact Investments	TA	3.5	António Miguel
T1	2489	Data Curation	TA	3.5	Qiwei Han
T2	2172	Numerical Methods and MatLab	TA	3.5	André de Castro Silva
T2	2197	Advanced Behavioral Economics and Finance	TA	3.5	Alexander Coutts
T2	2204	Mergers, Acquisitions, Restructuring	TA	3.5	Pedro Carvalho
T2	2215	Auditing	TA/TB	3.5	Gonçalo Silva/Mário Freire
T2	2236	Private Equity	TA	3.5	Inês Lopo de Carvalho
T2	2238	Financial Reporting	TA	3.5	João Filipe
T2	2243	Real Estate Finance	TA	3.5	Melissa Prado
T2	2257	Futures and Options	TA	3.5	João Amaro de Matos
T2	2491	Data Visualization	TA	3.5	Iolanda Velho
T2	2491	Data Visualization	TB	3.5	Susana Brandão
T2	2500	Performance and Progress	TA	3.5	Gonçalo Silva/Mário Freire

Note: In order to enrol in Data Visualization (Prof. Susana Brandão) it is required the enrolment in the Data Curation course.

II. Finance Degree programs

Electives Master’s in Finance

PERIOD	CODE	COURSE	SECTION	ECTS	FACULTY	PERIOD	CODE	COURSE	SECTION	ECTS	FACULTY
S2	2165	Microeconometrics	TA	7	Alex Armand	T3	2273	Fintech Ventures	TA	3.5	Afonso Eça
S2	2168	Macroeconometrics	TA	7	Luís Catela Nunes	T3	2278	Sustainable Finance	TA	3.5	Rodrigo Tavares
S2	2206	Banking	TA	7	Carla Rebelo	T3	2412	Managerial Accounting	TA	3.5	Marta Almeida
S2	2220	Entrepreneurial Finance & Venture Capital	TA/TB	7	Paulo Pinho	T3	2489	Data Curation	TA	3.5	Iolanda Velho
S2	2232	Applied Corporate Finance	TA/TB	7	Rui Silva	T3	2494	Computational Thinking and Data Science (includes Applied Statistics)	TA	3.5	Patrícia Xufre
S2	2280	Data Analytics for Finance	TA/TB	7	Nicholas Hersey	T3	2615	Web and Cloud Computing	TA	3.5	Nuno Preguiça
S2	2477	Introduction to Programming	TA-TC	7	Ricardo Pereira	T4	2169	Financial Crises in History	TA/TB	3.5	Álvaro Ferreira da Silva
S2	2487	Machine Learning	TB	7	Sabina Zejnilovic	T4	2204	Mergers, Acquisitions, Restructuring	TA/TB	3.5	Pranav Desai
T3	2156	Seminar of Current Economic and Financial Issues	TA	3.5	Luis Campos Cunha	T4	2226	Hedge Funds	TA	3.5	Pedro Lameira
T3	2204	Mergers, Acquisitions, Restructuring	TA/TB	3.5	Pranav Desai	T4	2235	Credit Risk	TA	3.5	João Pedro Pereira
T3	2214	Asset Management	TA/TB	3.5	Jorge Teixeira	T4	2236	Private Equity	TA	3.5	Luís Mota Duarte
T3	2215	Auditing	TA	3.5	Gonçalo Silva / Mário Freire	T4	2236	Private Equity	TB	3.5	Diogo Chalbert Santos
T3	2218	Derivatives	TA	3.5	João Amaro de Matos	T4	2238	Financial Reporting	TA/TB	3.5	Filipa Castro
T3	2222	Financial Statement Analysis	TA/TB/TD	3.5	Francisco Martins	T4	2240	Financial Intermediation	TA	3.5	João Cabral dos Santos
T3	2225	Risk Management	TA	3.5	Gonçalo Ribeiro	T4	2261	Energy Finance	TA	3.5	João Pedro Pereira
T3	2233	Macroeconomics of Financial Markets	TA	3.5	André de Castro Silva	T4	2273	Fintech Ventures	TA	3.5	Afonso Eça
T3	2236	Private Equity	TA	3.5	Luís Mota Duarte	T4	2276	Financial Distress, Bankruptcy and Restructuring	TA	3.5	Irem Demirci
T3	2239	Corporate Valuation	TA/TB	3.5	Rosário André	T4	2279	Islamic Finance	TA	3.5	Fouad Hashem
T3	2248	Fixed Income	TA/TB	3.5	João Pedro Pereira	T4	2282	Sovereign Advisory	TA	3.5	João Moreira Rato
T3	2272	Financial Econometrics	TA	3.5	Paulo M. M. Rodrigues	T4	2439	Management Control Systems	TA	3.5	Marta Almeida
						T4	2491	Data Visualization	TA	3.5	Iolanda Velho
						T4	2493	Marketing Analytics	TA	3.5	Rodrigo Belo

Please note that the elective courses available for semester 2 may suffer changes.

Description of Areas of Expertise

An Area of Expertise is an area of special interest within the Master, enabling students to focus a part of their studies on a specific scientific area. It has the advantage of signalling to potential employers, the student's strongest personal interests and preferences in view of their future career.

It is not mandatory for students to choose an area of expertise as students can simply graduate without referring to any area. To graduate with one, students must complete 21 ECTS in core and electives courses belonging to that area.

Please consult the three available options for the Finance degree below.

II. Finance Degree programs

Description of Areas of Expertise

BANKING

Prepares students to pursue a career at Central Banks and Regulatory Bodies (EBA, ECB, FSA, CMVM); Retail banking or Consulting and auditing of financial institutions.

PERIOD	CODE	COURSE	SECTION	ECTS	FACULTY	TYPE
S1	2206	Banking	TA	7	Gonçalo Rocha	Core
T1	2222	Financial Statement Analysis	TA-TF	3.5	Francisco Martins	Elective
T1	2233	Macroeconomics of Financial Markets	TA	3.5	André de Castro Silva	Elective
T1	2238	Financial Reporting	TA/TB	3.5	João Filipe	Elective
T2	2238	Financial Reporting	TA	3.5	João Filipe	Elective
T2	2257	Futures and Options	TA	3.5	João Amaro de Matos	Elective
S2	2206	Banking	TA	7	Carla Rebelo	Core
T3	2214	Asset Management	TA/TB	3.5	Jorge Teixeira	Elective
T3	2218	Derivatives	TA	3.5	João Amaro de Matos	Elective
T3	2222	Financial Statement Analysis	TA/TB/TD	3.5	Francisco Martins	Elective
T3	2225	Risk Management	TA	3.5	Gonçalo Ribeiro	Elective
T3	2233	Macroeconomics of Financial Markets	TA	3.5	André de Castro Silva	Elective
T3	2239	Corporate Valuation	TA/TB	3.5	Rosário André	Elective
T3	2248	Fixed Income	TA/TB	3.5	João Pedro Pereira	Elective
T4	2226	Hedge Funds	TA	3.5	Pedro Lameira	Elective
T4	2235	Credit Risk	TA	3.5	João Pedro Pereira	Elective
T4	2238	Financial Reporting	TA/TB	3.5	Filipa Castro	Elective
T4	2240	Financial Intermediation	TA	3.5	João Cabral dos Santos	Elective
T4	2276	Financial Distress, Bankruptcy and Restructuring	TA	3.5	Irem Demirci	Elective
T4	2279	Islamic Finance	TA	3.5	Fouad Hashem	Elective

BUSINESS AND DATA ANALYTICS

The Business and Data Analytics area of expertise is designed for students who understand business problems and want to use technology to solve them. A strong background in Mathematics and applied statistics is required, so that students will be able to analyse large data sets and translate them to support data grounded strategic decisions. This area of expertise is common to the Master’s programs in Management, Economics and Finance.

PERIOD	CODE	COURSE	SECTION	ECTS	FACULTY	TYPE
S1	2477	Introduction to Programming	TA/TB	7	Ricardo Pereira	Elective
T1	2489	Data Curation	TA	3.5	Qiwei Han	Core
T2	2172	Numerical Methods and MatLab	TA	3.5	André de Castro Silva	Elective
T2	2491	Data Visualization	TA	3.5	Iolanda Velho	Elective
T2	2491	Data Visualization	TB	3.5	Susana Brandão	Elective
T2	2493	Marketing Analytics	TA/TB	3.5	Carlos Santos	Elective
S2	2280	Data Analytics for Finance	TA/TB	7	Nicholas Hersey	Elective
S2	2477	Introduction to Programming	TA-TC	7	Ricardo Pereira	Elective
S2	2487	Machine Learning	TB	7	Sabina Zejnilovic	Elective
T3	2489	Data Curation	TA	3.5	Iolanda Velho	Core
T3	2494	Computational Thinking and Data Science (includes Applied Statistics)	TA	3.5	Patrícia Xufre	Elective
T4	2491	Data Visualization	TA	3.5	Iolanda Velho	Elective
T4	2493	Marketing Analytics	TA	3.5	Rodrigo Belo	Elective

II. Finance Degree programs

Description of Areas of Expertise

CORPORATE FINANCE

Helps students to build the analytical and practical tools essential to develop a career at large companies and finance departments;
Investment banking: M&A, capital raising; Retail banking: credit risk analysts; Private equity and venture capital or Consulting and auditing.

PERIOD	CODE	COURSE	SECTION	ECTS	FACULTY	TYPE
T1	2222	Financial Statement Analysis	TA-TF	3.5	Francisco Martins	Elective
T1	2277	Impact Investments	TA	3.5	António Miguel	Elective
T1	2238	Financial Reporting	TA/TB	3.5	João Filipe	Elective
T2	2204	Mergers, Acquisitions, Restructuring	TA	3.5	Pedro Carvalho	Elective
T2	2215	Auditing	TA/TB	3.5	Gonçalo Silva/Mário Freire	Elective
T2	2236	Private Equity	TA	3.5	Inês Lopo de Carvalho	Elective
T2	2238	Financial Reporting	TA	3.5	João Filipe	Elective
		Entrepreneurial Finance & Venture Capital				
S2	2220	Capital	TA/TB	7	Paulo Pinho	Elective
S2	2232	Applied Corporate Finance	TA/TB	7	Rui Silva	Core
		Mergers, Acquisitions, Restructuring				
T3	2204	Restructuring	TA/TB	3.5	Pranav Desai	Elective
T3	2215	Auditing	TA	3.5	Gonçalo Silva/Mário Freire	Elective
T3	2222	Financial Statement Analysis	TA/TB/TD	3.5	Francisco Martins	Elective
T3	2236	Private Equity	TA	3.5	Luís Mota Duarte	Elective
T3	2239	Corporate Valuation	TA/TB	3.5	Rosário André	Elective
T3	2412	Managerial Accounting	TA	3.5	Marta Almeida	Elective
		Mergers, Acquisitions, Restructuring				
T4	2204	Restructuring	TA/TB	3.5	Pranav Desai	Elective
T4	2236	Private Equity	TA	3.5	Luís Mota Duarte	Elective
T4	2236	Private Equity	TB	3.5	Diogo Chalbert Santos	Elective
T4	2238	Financial Reporting	TA/TB	3.5	Filipa Castro	Elective
		Financial Distress, Bankruptcy and Restructuring				
T4	2276	Restructuring	TA	3.5	Irem Demirci	Elective
T4	2439	Management Control Systems	TA	3.5	Marta Almeida	Elective

FINANCIAL MARKETS

Provides in-depth knowledge for all students pursuing careers at Investment banking: trading and sales, research; Investment management: mutual funds, pension funds, hedge funds or Portfolio risk management: market risk and credit risk.

PERIOD	CODE	COURSE	SECTION	ECTS	FACULTY	TYPE
A	2260	Nova Students Portfolio	TA	7	Pedro Lameira/Gonçalo Ribeiro	Elective
T1	2222	Financial Statement Analysis	TA-TF	3.5	Francisco Martins	Core Optional
T1	2233	Macroeconomics of Financial Markets	TA	3.5	André de Castro Silva	Elective
T1	2238	Financial Reporting	TA/TB	3.5	João Filipe	Elective
T1	2243	Real Estate Finance	TA	3.5	Melissa Prado	Elective
T2	2243	Real Estate Finance	TA	3.5	Melissa Prado	Elective
T2	2238	Financial Reporting	TA	3.5	João Filipe	Elective
T2	2257	Futures and Options	TA	3.5	João Amaro de Matos	Elective
S2	2280	Data Analytics for Finance	TA/TB	7	Nicholas Hersey	Elective
		Seminar of Current Economic and Financial Issues				
T3	2156	Financial Issues	TA	3.5	Luis Campos Cunha	Elective
T3	2214	Asset Management	TA/TB	3.5	Jorge Teixeira	Elective
T3	2218	Derivatives	TA	3.5	João Amaro de Matos	Core
T3	2222	Financial Statement Analysis	TA/TB/TD	3.5	Francisco Martins	Core Optional
T3	2225	Risk Management	TA	3.5	Gonçalo Ribeiro	Elective
		Macroeconomics of Financial Markets				
T3	2233	Markets	TA	3.5	André de Castro Silva	Elective
T3	2239	Corporate Valuation	TA/TB	3.5	Rosário André	Elective
T3	2248	Fixed Income	TA/TB	3.5	João Pedro Pereira	Core Optional
T3	2272	Financial Econometrics	TA	3.5	Paulo Rodrigues	Elective
T3	2278	Sustainable Finance	TA	3.5	Rodrigo Tavares	Elective
T4	2226	Hedge Funds	TA	3.5	Pedro Lameira	Elective
T4	2235	Credit Risk	TA	3.5	João Pedro Pereira	Elective
T4	2238	Financial Reporting	TA/TB	3.5	Filipa Castro	Elective
T4	2261	Energy Finance	TA	3.5	João Pedro Pereira	Elective
T4	2279	Islamic Finance	TA	3.5	Fouad Hashem	Elective

Professional Development Modules

The Modules are divided into 4 areas and the students must pass 1 module of each area according to their Master's Program. Each Module is worth 0.5 ECTS and is evaluated as Pass / Fail.

MODULE AREAS:

A – Quantitative Skills;

- MO Expert Excel – no ECTS
- Advanced Financial Data Analysis TA / Advanced Financial Modelling / Behavioural Finance – 0.5 ECTS

B – Ethics – 0.5 ECTS;

C – Corporate Links / Internationalization – 0.5 ECTS;

D – Communication and New Trends – 0.5 ECTS.

The list of modules will be available at the start of each semester. Enrollment in modules will be done through the bidding platform. The majority of Modules is offered in January and end of May / June.

NOVA SBE OFFERS THE FOLLOWING LANGUAGE COURSES:

- Spanish Language Course
- Portuguese Language Course
- French Language Course

Attendance is mandatory. Depending on availability, students will attend the language course during one of the semesters at Nova SBE.

III.

Recommended Background for Electives

BACKGROUND FOR ELECTIVES

COURSE	EXPECTED BACKGROUND KNOWLEDGE
Applied Corporate Finance	Corporate Finance or Financial Management
Asset Management	Investments or Financial Management or Corporate Finance
Corporate Valuation	Corporate Finance or Financial Management
Credit Risk	Investments or Financial Management or Corporate Finance
Derivatives	Investments or Financial Management or Corporate Finance
Entrepreneurial Finance & Venture Capital	Corporate Finance or Financial Management
Financial Intermediation	Banking
Fixed Income	Investments or Financial Management or Corporate Finance
Futures and Options	Investments
Hedge Funds	Investments or Financial Management or Corporate Finance
Islamic Finance	Investments or Financial Management
Management Control Systems	Managerial Accounting (only if students did not have Accounting or Cost Accounting in the Undergraduate level)
Mergers, Acquisitions and Restructuring	Corporate Finance or Financial Management
Private Equity	Corporate Finance or Financial Management
Risk Management	Investments or Financial Management or Corporate Finance



CEMS Master's in International Management (CEMS MIM) Students

Students in the CEMS MIM program year one are students enrolled in one of the pre-experience Master's programs (in Economics, Finance, or Management). During this first year you are expected to complete the curricular part of your Master's program including all mandatory requirements, but not the regular Work Project. Instead, you will do a Business Project in the spring of your year two and complete a separate individual assignment. Guidelines on the articulation of the Business Project with this individual assignment are published in the beginning of the Spring Semester.

To have an area of expertise in a given area, you must be approved in Year 1 courses of that area corresponding to 21 ECTS. MIM Year 2 courses may also be considered, depending on the approval of the CEMS MIM Academic Director.

REQUIREMENTS

In order to start the MIM Year-Two, students should pass all mandatory courses of their Master's program and 60 ECTS at the end of the first year, including modules. No elements of the pre-experience Master's program can be left behind.

MIM Year-Two students must complete a total of 45 ECTS in MIM academic courses, 15 ECTS in the Business Project, 3 ECTS in the Block Seminar, 1 ECTS in the Global Citizenship, and 2 ECTS in other skills seminars.

The 8-week international internship can be done during the MIM Year-One or MIM Year-Two.

CREDIT TRANSFERS BETWEEN MSCS AND MIM

By the end of the CEMS MIM program a maximum number of 15 ECTS is allowed to be transferred from the MSc to the MIM or from the MIM to the MSc. Only MIM elective courses can be double counted. Students transferring credits from the MIM to the MSc must respect all the requirements of their master's program. For example, MIM electives cannot be used to replace mandatory courses or required modules of the MSc.

Credits obtained at another CEMS School in Year-Two can only be converted to your Year-One Masters upon submission and acceptance of the Transfer of Exchange Credits form.

After application of all flexibility rules, a student must still successfully pass a minimum of 24 ECTS per term and will be able to credit a maximum 37.5 ECTS per term.

This includes courses, the Block Seminar, Global Citizenship Seminar, Skill Seminars and the Business Project.

The CEMS Team can be contacted through the Student Hub contact form.

All matters related with Year-One are to be addressed to the Master's Team; Matters related with Year-Two and generic CEMS MIM issues are dealt with by the CEMS Academic Director or CEMS Program Manager.

Double Degrees

A Double Degree is a combined study program leading to two degrees from two universities, after successful completion of all the program requirements from both universities. Each Double Degree program is different, but usually it involves an equal amount of study-time at each university. Credits obtained at both universities within the program will be mutually acknowledged, resulting in a shortening of the required study time compared to acquiring both degrees separately.

OFFER OF DOUBLE DEGREES

The majority of Double Degrees currently in place can be completed after two years of study, first in Lisbon, then at the partner institution.



IV. International Tracks for the IMF

Double Degrees

Belgium

LOUVAIN SCHOOL OF MANAGEMENT

The Louvain School of Management is a recently restructured institution that brings together four partners from different cities in Belgium. In addition to the outstanding quality of the school, Louvain offers an exceptional location: it is located just 24 km from Brussels, the political capital of the European Union.

LANGUAGE OF INSTRUCTION:

English (language requirement - B2 or better). Courses can also be taught in French, for which students are required to have a B1 Level in French Language.

RULES OF DOUBLE DEGREE (FINANCE):

- Joint selection interviews by both Nova SBE and LSM;
- Nova SBE students in the Economics, Finance, and Management MSc will earn a Master's Degree in Management Science or Business Engineering from LSM.

PLEASE SEE BELOW SOME OF THE ADMISSION DOCUMENTS REQUESTED BY LSM:

- GMAT certificate except if you have done your Bachelor degree in a university of the CEMS alliance or in a double degree LSM partner's university (check on www.uclouvain.be/en-277591);
- IELTS/TOEFL tests except if you have done your entire Bachelor's degree in English.

Brazil

EESP-FGV - SÃO PAULO

The objective of this DD is to develop financial knowledge and applications in a multicultural environment, with classes in São Paulo and Lisbon.

LANGUAGE OF INSTRUCTION:

English.

RULES OF DOUBLE DEGREE (FINANCE):

- 1-year Master where students spend the 1st semester in Brazil, the 2nd in Lisbon and the summer months writing the thesis to graduate with a degree in Finance from both schools.

Brazil

INSPER – SÃO PAULO

Internationally accredited and highly ranked by the Financial Times due to its Executive Education programs, INSPER focuses on research with an integrated educational model through a culture of learning that makes students very active in their learning experience.

LANGUAGE OF INSTRUCTION:

Portuguese.

RULES OF DOUBLE DEGREE (FINANCE):

- After acceptance in the Double Degree program, students must provide the required documents to validate their undergraduate Diploma, according to Brazilian law. Students will go to Brazil in the second year with that process already resolved;
- Nova SBE students in the Economics MSc will earn a Master's degree in Economics with an area of expertise in Applied Macroeconomics from INSPER.

IV. International Tracks for the IMF

Double Degrees

Germany

EUROPEAN BUSINESS SCHOOL (EBS)

Students must obtain Master's Degrees in different areas, with the aim of providing a broad skill set at the advanced level. EBS has strong links to the automotive industry and can arrange internships for Nova students who have a good command of the German language.

There are three-degree combinations and these can begin at either school, making a total of four semesters (two at each school). The combinations are:

- Finance MSc (at Nova SBE) + Automotive Management MSc (at EBS)
- Finance MSc (at Nova SBE) + Management MSc (at EBS)

LANGUAGE OF INSTRUCTION:

English.

RULES OF DOUBLE DEGREES (FINANCE):

- Nova SBE students in the Finance MSc will earn a Master's degree in either Automotive Management, Real Estate Management or Management from EBS. An internship is mandatory to graduate.

Norway

NHH NORWEGIAN SCHOOL OF ECONOMICS

The Finance master's programme at NHH prepares you for a wide range of outstanding career opportunities within financial services, consulting and auditing.

LANGUAGE OF INSTRUCTION:

English.

RULES OF DOUBLE DEGREES (FINANCE):

- Nova SBE students will always spend their first year at NHH and second at Nova SBE. Nova SBE students will graduate with a degree in Finance from both schools.

Italy

BOCCONI

This program's curriculum is designed to provide an optimal balance between theory and its practical application in the industry by spending one year at Nova SBE and one year at Bocconi University, two highly ranked schools in the Finance area.

LANGUAGE OF INSTRUCTION:

English.

RULES OF DOUBLE DEGREES (FINANCE):

- Students will earn the Laurea Magistrale in Finance at Bocconi and Master's in Finance from Nova SBE. An internship is mandatory to graduate.

Colombia

UNIVERSIDAD DE LOS ANDES, BOGOTA

Graduates of this DD boast solid skills and knowledge in financial markets, corporate finance, Banking, and Financial Regulation, while they get a broad international and multicultural perspective in Bogota and Lisbon.

LANGUAGE OF INSTRUCTION:

English.

RULES OF DOUBLE DEGREES (FINANCE):

- 1-year Master where students spend the first semester in Colombia, the 2nd in Lisbon and the summer months writing the thesis either at Colombia or Lisbon.
- Nova SBE students are awarded two degrees, one by Nova SBE (Master's in Finance) and one by Universidad de los Andes (Magister Internacional en Finanzas).

IV. International Tracks for the IMF

Double Degrees

HOW TO PROCEED

Students must show interest for these programs when they apply for a Master's Program at Nova SBE. These programs are demanding and more challenging than a single MSc degree at Nova SBE. Only students with the strongest academic record and the highest levels of ambition and motivation will be selected.

Selection of Double Degree students occurs between April and June. Following a pre-screening phase of applicant documents, the selection process will continue to an interview phase, always with Nova SBE faculty and representatives, and often including a joint interview with faculty and representatives from the partner university.

After being selected and subsequently nominated to the partner school, students must contact the partner directly to ask for information regarding that school's application procedures, and all other relevant information for the period abroad.

The double degree student must follow the plan of study defined in the bilateral agreement signed between the two schools. **Careful planning of the first-year courses at Nova SBE is crucial for the success of a Double-Degree program.**

TUITION FEES

DD student pays tuition fees at Nova SBE during the entire period at the partner university.

Please consult the fees defined for the DD Programs in the section "Tuition fees".

TRANSFER OF CREDITS

Credits obtained at the partner university will be recognized as ECTS credits for the Master's Program in which the student is enrolled at Nova SBE.

WORK PROJECT FOR DOUBLE DEGREES

Students following a Double Degree program will be subject to the dissertation rules applied at both schools. Students will deliver their final report to both schools. Nova SBE home students developing the WP at the partner school are allowed to deliver at Nova SBE the final report according with the structure of the partner school.

Students are required to defend a Master WP at Nova SBE that must be co-advised by Faculty at Nova SBE and Faculty at the partner institution. For some DD programs 2 defenses are mandatory.

Students are strongly advised to choose the topic and the advisors of the WP at Nova SBE and at the partner school during the first academic year, before leaving to the partner institution. Be aware that schools have different rules for designation of a dissertation advisor. Students should make previous contacts with Advisors.

For Nova SBE students the rules indicated on the section Work Projects of this Handbook will be adapted in order to be in accordance with the partner school calendar and rules. For the specific rules for DD students please check the document WP Guidelines for DD students on Moodle.

RECOGNITION OF THE DIPLOMAS FOR DOUBLE DEGREES

Students who successfully complete the Double Degree Program receive two Master's Degrees, one issued by Nova SBE and another issued by the partner school. Students will earn the two degrees only upon completion of all requirements set by the two awarding institutions.

For further details regarding schools and rules of the Double Degrees, please contact the Double Degree Team.

IV. International Tracks for the IMF

Double Degrees

GUIDELINES FOR THE ISSUE OF THE NOVA SBE CERTIFICATE FOR DOUBLE DEGREES

At Nova SBE the Master's Programs have a minimum limit of 90 ECTS. The same limit is respected for the Nova SBE Certificate.

In the case of the Double Degree Programs the following rules apply:

- When the total number of ECTS (Nova SBE + partner school) exceeds 120 ECTS, the student will be asked to choose courses corresponding to the amount of ECTS in excess of 120, to be considered extracurricular;
- An extracurricular course is listed in the Certificate with the indication of extracurricular and no indication of grade or ECTS. These courses do not count for ECTS or the calculus of the final grade;
- All courses taken at Nova SBE will be part of the Nova SBE Certificate and cannot be chosen as extracurricular. These ECTS are counted and considered for the calculus of the final grade;
- If exceptionally a Nova SBE student has taken at the partner school an equivalent course to a Nova SBE mandatory course, that course must also be part of the Nova SBE Certificate.
 - If a course taken at the partner school is a mandatory part of the double degree in order to receive the Nova SBE degree, that course must also be part of the Nova SBE Certificate.

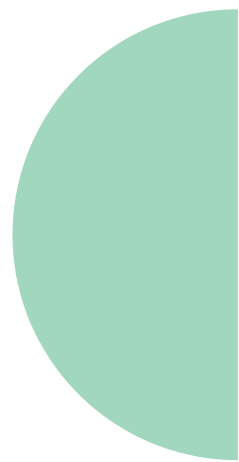
PROHIBITION TO WORK FULL TIME

The student is not allowed to work full time while studying in the partner university, unless authorized by the partner university. Not following this rule may lead to an exclusion from the Double Degree Program.

The rules of the Double Degree Program are stipulated in the Double Degree Program Regulation and the WP Guidelines for DD Students (available on Moodle – Masters Office area).

Nova SBE would like to thank Nian Canard, Francisco Nogueira and all students that contributed to the photos in this brochure.





Accredited by



Member of



Disclaimer: the rules in this guide may be subject to change. Updated versions will be posted on Moodle.

Important Notes: students who have started their Master Program before Fall 2020 MUST follow the academic rules that were in place when they entered the Nova SBE Master's, unless they reapply for a change of Master's.

Notice: we strongly recommend students to read the General Information guide.