**Overview**

The concentration in Capital Markets and Investments (CMI) is designed to prepare students for positions on both the buy and sell side of the capital markets, including corporate treasury, securities analysis and portfolio management, sales and trading, and private wealth management.

The required curriculum includes both a rigorous theoretical component and a demanding applied component. Courses are structured to provide students a nearly comprehensive preparation for the Chartered Financial Analyst (CFA) program. Many CMI concentrators choose to apply to the Applied Investment Management (AIM) course in which students manage a real portfolio of financial assets. Historically, UNC Kenan-Flagler has placed about 10 percent of the graduating class in positions involving investment management. The school has alumni in all global financial centers and major financial institutions.

**Concentration Team**

The primary coordinator for the Capital Markets and Investments concentration is Ric Colacito (ric@unc.edu). Faculty members teaching in the concentration are Alex Arapoglou, Yasser Boualam, Ric Colacito, Mustafa Gultekin, Pat Hartley, Gill Segal, Marc Simons, and Chip Snively.

**Concentration Leader and Curriculum Advisor:** Ric Colacito
**Career Advisors:** Alex Arapoglou (Sales & Trading), Chip Snively (Portfolio Management, Research, and PWM)

**Advisory Board**

The CMI curriculum is constantly evolving to keep pace with changing industry practices. The faculty relies on an advisory board made up of leading industry professionals to recommend curriculum changes and provide a network for career placement.

Current advisory board members include:

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| --- | --- |
| **Michael Hussey**Executive Vice PresidentBufka & Rogers LLC | **Patrick Hartley**Senior Vice PresidentMorgan Stanley/Greystone Consulting |
| **Gregg Ireland**Equity Portfolio ManagerCapital Research & Management Company | **Xan Moore**Carlson Capital |
| **Kevin M. Johnson**Aronson+Johnson+Ortiz, LP | **Jim Jones, CFA**William Blair & Company |
| **Ryan Burgiss**Vice President, Equity AnalystT. Rowe Price | **Don Kilbride**Portfolio ManagerWellington Management Co. |
| **Brian Hogan**President, Equity DivisionFidelity Management & Research Company | **Ellyn Korzun**Senior Portfolio Manager - Fixed IncomeTIAA-CREF Trust Company, FSB  |

**Concentration Requirements**

In addition to the core courses required of all students, CMI students must complete the required courses and 4.5 hours of other electives from the list provided for at least one of two tracks. Students may place out of a required course by demonstrating proficiency of the material covered in the class but students must complete an equivalent number of credit hours with other electives.[[1]](#footnote-1)

***Track I (Equity Valuation and Applied Investments)***

**Required for CMI Concentrators**

* MBA 779, Applied Investment Management (apply in 1st year)

**Other Electives (a minimum of 4.5 credit hours required)**

* MBA 792A, Investments (required in first year)
* MBA 786A, Quantitative Methods in Finance (recommended in first year)
* MBA 733, Financial Statement Analysis (highly recommended)
* MBA 797, Financial Risk Management (highly recommended)
* MBA 777, Fundamental Principles of Corporate Finance
* \*MBA 791, Fixed Income
* \*MBA 783, Derivatives
* \*MBA 793D, Alternative Investments
* MBA 791A: Current Topics in Finance: FinTech
* MBA 794: Private Wealth Management
* MBA 796, Global Finance & Emerging Markets
* MBA 846A, Private Equity
* MBA 853F, Real Estate Finance or MBA 853 Real Estate and Capital Markets

***Track II (Portfolio Management and Investment Tools)***

**Required for CMI Concentrators**

* MBA 792A, Investments (required in first year)
* \*MBA 791, Fixed Income
* \*MBA 783, Derivatives

**Other Electives (a minimum of 6 credit hours required)**

* MBA 779, Applied Investment Management (highly recommended – apply in 1st Year)
* MBA 797, Financial Risk Management (highly recommended)
* MBA 733, Financial Statement Analysis (highly recommended)
* MBA 777, Fundamental Principles of Corporate Finance
* MBA 791A: Current Topics in Finance: FinTech
* MBA 794: Private Wealth Management
* MBA 796, Global Finance & Emerging Markets
* MBA 846A, Private Equity
* MBA 853F, Real Estate Finance or MBA 853 Real Estate and Capital Markets
* \*MBA 793D, Alternative Investments
* MBA 786A, Quantitative Methods in Finance (recommended in first year)

**\***this course has a pre-requisite (see the Course Catalog on the MBA Intranet for details)

**Sample Concentration Sequence**

***Track I***

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| **Year One** |
|  | **Module I** | **Module II** | **Module III** | **Module IV** |
| **Required** | MBA Core Curriculum | MBA Core Curriculum |
| **Electives** | n/a | -Investments (Mod III-IV) |
| - Quantitative Methods in Finance- Fundamental Principles of Corporate Finance | - Financial Statement Analysis  |

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| **Year Two** |
|  | **Module I** | **Module II** | **Module III** | **Module IV** |
| **Required** | -Applied Investment Management (Mod I-IV) |
| **Electives** | - Derivatives- Fixed Income | - Global Finance & Emerging Markets | - Alternative Investments- Financial Risk Management | - Private Wealth Management |

***Track II***

|  |
| --- |
| **Year One** |
|  | **Module I** | **Module II** | **Module III** | **Module IV** |
| **Required** | MBA Core Curriculum | MBA Core Curriculum  |
| * Investments (Mod III-IV)
 |
| **Electives** | n/a | - Quantitative Methods in Finance- Fundamental Principles of Corporate Finance | - Financial Statement Analysis  |

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| --- |
| **Year Two** |
|  | **Module I** | **Module II** | **Module III** | **Module IV** |
| **Required & Electives** | -Applied Investment Management (Mod I-IV) |
| - Derivatives- Fixed Income | - Global Finance & Emerging Markets | - Alternative Investments- Financial Risk Management | - Private Wealth Management |

1. For example, students who have passed the CFA Level III exam may place out of the Fixed Income course and take the Risk Management course in its place. [↑](#footnote-ref-1)