



ESTABLISHED 1922

# NEW YORK INSTITUTE <sup>OF</sup> FINANCE

## COURSE CATALOG

### CERTIFICATE PROGRAMS & TRAINING COURSES

Available In-Person, Virtual, and On-Demand

[WWW.NYIF.COM](http://WWW.NYIF.COM)

# HISTORY

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The New York Institute of Finance (NYIF) was founded by the New York Stock Exchange (NYSE) in 1922 as the New York Stock Exchange Institute. In 1924, 205 NYSE employees graduated from the Institute. The following year, the Institute introduced the “Mock Market”, a trading simulation conducted on the floor of the Exchange, after trading hours. The simulation became an integral part of the one-year training program for new employees. By 1930 courses of the Institute were extended to employees of member firms of the Exchange.

The first record of the new name for the Institute, “The New York Institute of Finance,” appears in the minutes of the NYSE Board of Governors meeting, October 8, 1942.

Prentice-Hall acquired NYIF from NYSE in 1960. Via an acquisition of Prentice-Hall by Pearson PLC, ownership of NYIF moved to Pearson PLC. In 2008 the Institute opened its Beijing office. In 2013 ownership of the Institute was transferred to a Pearson company, the Financial Times Group (FT). A consortium of companies purchased NYIF from the FT in July 2017.

Today NYIF is an independently held business, headquartered in New York, providing world-class training to professionals in the financial services and related industries. The Institute offers a vast array of courses ranging from introductory to advanced, as well as a number of professional designations that build careers through expertise. Each year the Institute delivers training to more than 50,000 individuals in over 125 countries. Some of the world’s leading financial institutions, central banks and regulatory bodies are clients of the Institute.



# TEACHING AND LEARNING

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## Join Us—Anywhere at Anytime

At the New York Institute of Finance, we strive to provide the best and most innovative learning environment for our students. Our flagship training facility is headquartered in the heart of the Financial District in Manhattan. NYIF instructor-led classroom training is delivered in-house at our New York City location and by request on-site for corporate and academic clients. In conjunction with in-person classroom training, we offer two e-Learning solutions for students: on-demand, self-paced courses and virtual (live-stream) classroom training. Our e-Learning solutions give students direct access to the Wall Street training experience from anywhere in the world with an internet connection.

## HOW WE TEACH

### Classroom

Led by NYIF faculty, in-person learning modules deliver practical knowledge and highly demanded competencies during hands-on, engaging professional training. Students develop desk-ready skills in immersive and interactive learning environments, relying on realistic simulations and case studies. We incorporate the use of Bloomberg terminals in many of our Professional Certificate courses, giving students access to real-time data and analytics.

### E-Learning with Our Experts

Save time and eliminate need for travel. Learn at the pace best for you. NYIF is committed to meeting the next generation of financial leaders where they are. Our E-learning portfolio incorporates On Demand learning and Digital Classroom experiences. We designed our web-based courses to be mobile-friendly (fully optimized for all mobile platforms). Busy professionals can access the curriculum online at any time and place convenient for hectic schedules. Our online courses offer ninety days to twelve-month access from registration date.

### Virtual Classroom

NYIF virtual-learning (Live class) courseware delivers high definition capture of live instructor-led training. What happens when busy professionals need assistance with the material? They can connect with our faculty, some of most respected minds of the financial industry, at their convenience through a discussion forum included within each course.

### Private & Tailored Learning Events

Is training your team together a better solution for your organizational needs? We accommodate busy schedules and specific training requirements with our bespoke learning sessions.





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## IN-PERSON COURSES

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“Continuing education in finance is highly important because it’s constantly changing, things that we thought we knew before the financial crisis and things that we know now literally have changed textbooks. Just because you get your degree in fundamentals doesn’t mean you can just stop there and get complacent because it’s a growing complex field.”

– Corbin West, 2019, Capital Markets Professional Certificate





# CHARTERED INVESTMENT BANKING ANALYST™ DESIGNATION

## PROGRAM DESCRIPTION



The CIBA™ program develops the complete set of desk-ready skills to succeed in the competitive world of corporate finance and investment banking. Candidates will develop familiarity with US GAAP and IFRS accounting standards, learn how to value investment projects under conditions of uncertainty, acquire essential financial modeling skills, be able to assess the credit quality of companies and gain a thorough understanding of the M&A process from target company identification to funding strategies and deal structuring.

The CIBA™ curriculum comprises five Professional Certificates. Four of the Certificate programs are week-long in-person offerings offered over 4 contiguous weeks, while the fifth Certificate is offered as a week-long in-person class or a digital class that can be completed remotely at your own pace.

**COURSE OFFERED:**  
**APRIL**  
**OCTOBER**

**COURSE DURATION:**  
**5 DAYS**

## LEARNING OBJECTIVES

- Be fully cognizant of the key accounting structures, preparation of accounts and how to complete key fundamental analysis.
- Describe the components of the balance sheet
- Analyze the effect of transactions on the balance sheet equation
- Compare the features of sole proprietorships, partnerships and corporations
- Describe the function of an audit
- Explain the regulation of financial reporting
- Explain how accountants measure income
- Determine when a company should record revenue from a sale use the concept of matching to record the expenses for a period Demonstrate how an income statement is related to a balance sheet
- Account for cash dividends and prepare a statement of retained earnings
- Explain the double-entry accounting system
- Analyze and journalize transactions
- Post journal entries to the ledgers
- Prepare and use a trial balance
- Explain the accounting adjustments required at the end of the fiscal period
- Explain the role of adjustments in accrual accounting
- Explain the difference between explicit and implicit transactions
- Describe components of a classified balance sheet
- Prepare a classified balance sheet
- Describe components of a single and multiple step income statement
- Prepare a multiple step income statement
- Use ratios to assess profitability
- Determine proper period in which to record revenues
- Link inventory valuation to gross profit
- Assess accounts receivable
- Mergers and acquisitions, concepts and theories
- Accounting for M&A
- Free cash flow – a powerful decision-making metric
- Structuring the deal





**CHARTERED INVESTMENT BANKING  
 ANALYST™ DESIGNATION (CONTINUED)**

**CURRICULUM**

Module 1	Accounting Concepts	Module 21	Structuring and Documentation Forecasting
Module 2	Measuring Income	Module 22	Comparing credit ratings
Module 3	Accrual Accounting and Financial Statement Formats	Module 23	Introduction and Overview
Module 4	Accounting for Sales	Module 24	Project Analysis
Module 5	Long lived assets and depreciation	Module 25	Discounted Cash Flow Valuation
Module 6	Deferred Taxes	Module 26	Terminal Value
Module 7	Equity	Module 27	Cost of Capital
Module 8	Cash Flow	Module 28	Capital Structure
Module 9	Free Cash Flow	Module 29	Financing the Corporation (and transactions)
Module 10	Accounting for Investments	Module 30	Advanced Excel for Financial Modeling
Module 11	Pension accounting for stock options	Module 31	Modeling Valuation
Module 12	Overview of Credit	Module 32	Modeling M&A
Module 13	Credit analysis fundamentals	Module 33	Modeling Accrual Accounting Valuation
Module 14	Business and Industry Analysis	Module 34	Warrants
Module 15	Ratios and Credit Statistics	Module 35	Mergers and Acquisitions - Concepts and Theories Part I
Module 16	Cash flow analysis	Module 36	Mergers and Acquisitions - Concepts and Theories Part II
Module 17	Historical Financial Analysis	Module 37	Mergers and Acquisitions - Structuring the Deal
Module 18	Off Balance Sheet Items	Module 38	Free Cash Flow Modeling
Module 19	Additional Risks to consider	Module 39	Accounting for Mergers and Acquisitions
Module 20	Forecasting		

**MORE THAN 300 COURSES OFFERED**



**170+**  
 Introductory



**120+**  
 Professional



**25+**  
 Advanced



**2+**  
 Designation





# CAPITAL MARKETS PROFESSIONAL CERTIFICATE

## PROGRAM DESCRIPTION

This introductory program offers a comprehensive survey of capital markets. Money and banking, the role of central banks and the evolving regulatory landscape are reviewed. The program also provides a thorough grounding in the full range of capital market instruments.

## LEARNING OBJECTIVES

- Identify the global trends in volume for various financial products and articulate the macroeconomic reasons for those trends
- Understand how bonds, equity, foreign exchange and money market products are traded
- Structure and price a plain vanilla bond for the current market place
- Identify the key regulators of the financial system
- Describe the primary objectives of capital markets regulation
- Read bond and equity listings and decide whether the deals worked well for the parties involved
- Choose the best derivative to hedge against risk in real-life financial situations
- Calculate the profit or loss on futures trades
- Construct a swap and calculate the benefit of the swap to each counterparty
- Invest the money held by a pension fund both geographically and by asset class
- Describe the role of equity from both the issuer's and investor's perspectives
- Distinguish among the different types of stock markets
- Describe the main methods used in equity valuation
- Explain the major steps in the IPO process
- Identify the key participants in the IPO process
- Apply knowledge to today's financial situations



COURSE OFFERED:

MARCH  
JUNE  
SEPTEMBER  
DECEMBER

COURSE DURATION:

5 DAYS

## CURRICULUM

Module 1	Capital Markets and Key Participants
Module 2	Money Markets
Module 3	Foreign Exchange (FX)
Module 4	Time Value of Money
Module 5	Bond Markets and Risk
Module 6	Equity Markets and Trading
Module 7	Regulation of the Financial System
Module 8	Equity Indexes
Module 9	Equity Valuation
Module 10	Equity Investment Vehicles
Module 11	Introduction to Derivatives
Module 12	Futures and Forwards
Module 13	Swaps
Module 14	Options
Module 15	Credit Derivatives
Module 16	Equity and Bond IPO Participants
Module 17	Timing and Major Steps in IPO Process
Module 18	Desk Ready Skills Knowledge Check





# DERIVATIVES PROFESSIONAL CERTIFICATE

## PROGRAM DESCRIPTION

Develop a comprehensive, practical understanding of derivative instruments including market conventions, contract specifications, valuation, trading strategies and the regulation of derivatives markets.



**COURSE OFFERED:**

**MARCH  
 JULY  
 NOVEMBER**

**COURSE DURATION:**

**5 DAYS**

## LEARNING OBJECTIVES

- Learn to price forward and futures contracts
- Be familiar with futures contract specifications and market conventions
- Understand the valuation of a variety of swap contracts
- Learn how to extract credit risk measures from CDS spreads and asset swap spreads
- Understand common trading strategies using futures, forwards, swaps and options
- Develop a conceptual understanding of the Black-Scholes-Merton option valuation model
- Use option sensitivities (the Greeks) to determine the impact of changing model parameters on option prices
- Understand basic hedge accounting using futures, forwards, swaps and options

## CURRICULUM

Module 1	Forwards & Futures
Module 2	Short-term Financial Futures
Module 3	Long-term Financial Futures
Module 4	Hedge Accounting for Forwards and Futures
Module 5	Swap Fundamentals
Module 6	Interest Rate Swaps: The Basics
Module 7	Interest Rate Swaps: Advanced Topics
Module 8	Taxonomy of Swap Contracts
Module 9	Credit Swaps
Module 10	Asset Swaps
Module 11	Applications
Module 12	Contract Terms and Conditions
Module 13	Inputs into Option Pricing Models
Module 14	Market Participants and Strategies
Module 15	Option Pricing
Module 16	Risk Management
Module 17	Risk Arbitrage Trading Strategies
Module 18	Hedge Accounting for Swaps and Options
Module 19	Desk Ready Skills Knowledge Check





# ADVANCED DERIVATIVES PROFESSIONAL CERTIFICATE

## PROGRAM DESCRIPTION

Gain a deep understanding of derivative instruments. Learn the essential underlying mathematics in an intuitive, accessible fashion. Develop expertise in the theory and practice of derivatives valuation including the use of finite difference techniques. Understand volatility and variance products and volatility trading strategies.

## LEARNING OBJECTIVES

- Understand the no-arbitrage principle in the context of complete markets
- Understand and use basic elements of stochastic calculus
- Learn how to measure the observed and implied volatility of asset prices
- Use binomial models to price American options and interest rate derivatives
- Learn volatility estimation techniques
- Use numerical methods to price American- and exotic options
- Understand volatility instruments and trading strategies



**COURSE OFFERED:**  
**SEPTEMBER**

**COURSE DURATION:**  
**5 DAYS**

## CURRICULUM

Module 1	Review of Derivatives Basics
Module 2	Discrete Processes for Asset Prices
Module 3	Discrete Time and State Pricing Models for Derivatives
Module 4	Continuous Processes for Asset Prices
Module 5	Continuous Time and State Pricing Models for Derivatives
Module 6	Volatility
Module 7	Exotic Options and Path Dependency
Module 8	Overview of Numerical Methods
Module 9	Monte Carlo Methods for Derivatives Valuation
Module 10	Finite Difference Methods: One Factor Models
Module 11	Finite Difference Methods: Two Factor Models
Module 12	Volatility Instruments
Module 13	Valuation and Hedging
Module 14	Volatility Trading
Module 15	Desk Ready Skills Knowledge Check





# ADVANCED FIXED INCOME PROFESSIONAL CERTIFICATE

## PROGRAM DESCRIPTION

Develop advanced desk-ready skills for fixed income professionals. Learn the essential mathematics for term structure modeling and interest rate derivatives valuation in an accessible and intuitive fashion. Understand and apply the various approaches to constructing yield curves. Build interest rate models in discrete and continuous time. Develop expertise in the theory and application of numerical methods to price interest rate instruments including the use of finite difference techniques. The Bloomberg Professional terminal is used extensively.

## LEARNING OBJECTIVES

- Understand the ‘no-arbitrage’ principle employed in the valuation of fixed income securities
- Understand and use basic elements of stochastic calculus for rate modeling and valuation
- Build yield curves using a variety of techniques including splines and curve-fitting
- Understand the relationship between spot rates, forward rates and expected future spot rates
- Build discrete and continuous time rate models
- Understand calibration techniques for rate models
- Price interest rate instruments using numerical methods including Monte Carlo techniques and finite differences



**COURSE OFFERED:**  
**AUGUST**

**COURSE DURATION:**  
**5 DAYS**

## CURRICULUM

Module 1	Review of Fixed Income Basics
Module 2	Yield Curve Fundamentals
Module 3	A Taxonomy of Yield Curves
Module 4	Yield Curve Fitting
Module 5	Trading the Curve
Module 6	Taxonomy of Interest Rate Models
Module 7	Discrete Time Interest Rate Models
Module 8	Continuous Time Stochastic Processes
Module 9	Continuous Time Interest Rate Models
Module 10	Multi-Factor Interest Rate Models
Module 11	Pricing American Options
Module 12	Overview of Numerical Methods
Module 13	Monte Carlo Simulation: Discrete Models
Module 14	Monte Carlo Simulation: Continuous Models
Module 15	Finite Difference Methods: One Factor Models
Module 16	Finite Difference Methods: Two Factor Models
Module 17	Desk Ready Skills Knowledge Check





# FIXED INCOME PROFESSIONAL CERTIFICATE

## PROGRAM DESCRIPTION

Develop a complete set of desk-ready skills for fixed income market participants. You will learn how to determine fair values, yields and risk measures for a wide variety of instruments including government bonds, corporate bonds, mortgage securities and fixed income derivatives. Understand the structure and trading conventions of fixed income markets, and learn how to construct, interpret and trade the term structure of interest rates. The Bloomberg Professional terminal is used extensively throughout this program.



### COURSE OFFERED:

**FEBRUARY**  
**JULY**  
**SEPTEMBER**

### COURSE DURATION:

**5 DAYS**

## LEARNING OBJECTIVES

- Understand the 'no-arbitrage' principle employed in the valuation of fixed income securities
- Understand the limitations of 'yield-to-maturity' as a measure of the rate of return on default free fixed income securities
- Develop a 'no-arbitrage' interpretation of forward rates
- Develop a deep understanding of duration and convexity and be aware of common misunderstandings of these concepts
- Understand and be able to reproduce the yield and risk measures on Bloomberg YAS screens for government bonds
- Derive risk-neutral default probabilities from credit risky bond prices
- Understand the structure of fixed income markets
- Be able to reproduce the yield and risk data on Bloomberg YAS screens for US Treasury bonds
- Understand the mechanics of repurchase agreements
- Determine repo-implied forward prices
- Compute swap rates
- Derive implied swap rates from ED futures prices
- Learn how to compute a variety of credit spreads for corporate bonds
- Understand the mechanics of the TBA mortgage market
- Understand prepayment modeling for mortgages and mortgage-backed securities
- Understand the differences between spot curves, par coupon curves, forward curves, credit curves, etc.
- Determine expectations of future spot rates and the term premium
- Determine real rates, inflation expectations and the inflation risk premium
- Learn how to construct yield curve trades including steepeners, flatteners, barbells and bullets
- Understand the impact of changes in the Federal Funds rate on the shape of the yield curve





## CURRICULUM

Module 1	Essential Mathematics
Module 2	Basic Instruments
Module 3	Measures of Yield and Return
Module 4	Term Structures of Rates and Yields
Module 5	Measures of Risk
Module 6	Elements of Fixed Income Portfolio Risk Management
Module 7	Corporate Bonds
Module 8	Structure of Fixed Income Markets
Module 9	US Government Bonds
Module 10	Sovereign Debt Instruments and Markets
Module 11	Repurchase Agreements
Module 12	Interest Rate Derivatives: Forwards and Swaps
Module 13	Interest Rate Derivatives: Futures and Options
Module 14	Corporate Bonds and Credit Derivatives
Module 15	Mortgages and Mortgage- Backed Securities
Module 16	Introduction and Overview
Module 17	A Taxonomy of Curves
Module 18	Yield Curve Fitting
Module 19	Yield Curve Modeling
Module 21	Trading the Curve and Portfolio Applications
Module 22	Desk Ready Skills Knowledge Check



*“The Fixed Income Professional Certificate was very valuable for me to deepen my knowledge in Fixed Income, especially because we invest a large part of our portfolios and reserves into Fixed Income instruments such as treasury bills or bonds from different corporations”*

– DORIANA DINE 2018, Fixed Income Professional Certificate





# PORTFOLIO MANAGEMENT PROFESSIONAL CERTIFICATE

## PROGRAM DESCRIPTION

Develop core competencies in portfolio management. Learn how to conduct portfolio performance measurement and attribution. Review portfolio strategies for a variety of asset classes including fixed income, equity and alternatives.

## LEARNING OBJECTIVES

- Understand active and passive fixed income portfolio management strategies
- Correctly implement a variety of yield curve strategies
- Understand the risk and return characteristics of a number of equity strategies
- Understand the prevalent hedge fund strategies and the implications for diversified portfolio performance
- Understand the interrelationships between strategies across asset classes
- Understand the implications of modern portfolio theory for real-world portfolio management
- Learn how to measure portfolio performance
- Learn how to attribute portfolio performance to risk factors



**COURSE OFFERED:**

**APRIL  
 SEPTEMBER**

**COURSE DURATION:**

**5 DAYS**

## CURRICULUM

Module 1	Review of Fixed Income Concepts
Module 2	Passive Fixed Income Portfolio Management
Module 3	Active Fixed Income Portfolio Management
Module 4	Review of Equity Valuation Techniques
Module 5	Equity Strategies: From Stock Picking to Portfolio Management
Module 6	Modern Portfolio Theory
Module 7	Introduction to Hedge Funds
Module 8	Hedge Fund Operations
Module 9	Hedge Fund Strategies
Module 10	Issues for Hedge Fund Investors
Module 11	Measuring Risk and Return
Module 12	Analyzing Portfolio Performance
Module 13	The Investment Decision Making Process
Module 14	Fund Structures
Module 15	Private Equity
Module 16	Retirement and Estate Planning
Module 17	Desk Ready Skills Knowledge Check





# ADVANCED PORTFOLIO MANAGEMENT PROFESSIONAL CERTIFICATE

## PROGRAM DESCRIPTION

The Advanced Portfolio Management Professional Certificate is a rigorous survey of the advanced tools and techniques employed in the practice of Portfolio Management.



**COURSE OFFERED:**  
**JULY**

**COURSE DURATION:**  
**5 DAYS**

## LEARNING OBJECTIVES

- Calculate portfolio returns using a number of techniques
- Select appropriate benchmarks for portfolios
- Understand active and passive portfolio management strategies
- Conduct comprehensive performance attribution for portfolios of all asset classes
- Correctly implement a variety of yield curve strategies
- Understand the risk and return characteristics of a number of equity strategies
- Develop a deep understanding of the role of alternative asset classes in diversified portfolios
- Understand the prevalent hedge fund strategies and the implications for diversified portfolio performance
- Understand the interrelationships between strategies across asset classes
- Understand the implications of modern portfolio theory for real-world portfolio management
- Critically assess the implications of behavioral finance for real-world portfolio management

## CURRICULUM

Module 1	Introduction
Module 2	The Mathematics of Portfolio Returns
Module 3	Benchmarking
Module 4	Adjusting for Risk
Module 5	Performance Attribution: Foundations
Module 6	Fixed Income Attribution
Module 7	Performance Management with Derivatives and Market Neutrality
Module 8	Multi-Period Attribution
Module 9	Taxonomy of Risks
Module 10	Market Risk Management Tools and Practices
Module 11	Credit Risk Management
Module 12	Risk Budgeting
Module 13	Risk Management and Control Structures
Module 14	Real Assets
Module 15	Commodities
Module 16	Hedge Funds and Managed Futures
Module 17	Private Equity
Module 18	Risk Aversion: The Psychology of Risk
Module 19	Modern Portfolio Theory
Module 20	A Behavioral Approach to Portfolio Management
Module 21	Desk Ready Skills Knowledge Check





# RISK MANAGEMENT PROFESSIONAL CERTIFICATE

## PROGRAM DESCRIPTION

Develop a comprehensive survey of the practice of Risk Management. The major types of risk are identified, risk management tools and techniques are reviewed, and financial regulation is covered. Delegates will work through the annual risk report of a publicly traded financial institution. A number of case studies are analyzed to illustrate key principles of risk measurement and management.



COURSE OFFERED:

FEBRUARY  
JULY  
NOVEMBER

COURSE DURATION:

5 DAYS

## LEARNING OBJECTIVES

- Compute standard risk measures for portfolios comprising a variety of asset classes
- Be aware of the strengths and weaknesses of the various approaches to risk measurement.
- Understand and effectively communicate standard risk reports
- Understand the central role of asset liability management in the overall risk management of financial institutions
- Understand the implications of recent risk events for risk management and prudential regulation
- Understand the issues surrounding current risk regulation
- Be familiar with current regulatory stress testing regimes for financial institutions

## CURRICULUM

Module 1	Introduction
Module 2	Taxonomy of Risks
Module 3	Money and Capital Markets: Participants and Regulators
Module 4	Concepts in Risk Management
Module 5	Risk by Asset Class
Module 6	Portfolio Risk Measurement
Module 7	Risk Reporting
Module 8	Risk Management Tools and Practices
Module 9	Asset-Liability Management
Module 10	Operational Risk and Integrated Risk Management
Module 11	Risk Regulation
Module 12	The Basel Capital Accords
Module 13	Overview of Regulatory Regimes
Module 14	Stress Testing
Module 15	US Regulatory Stress Tests
Module 16	Regulatory Stress Testing in other Jurisdictions
Module 17	Desk Ready Skills Knowledge Check





# ADVANCED RISK MANAGEMENT PROFESSIONAL CERTIFICATE

## PROGRAM DESCRIPTION

Review the advanced theory and practice of risk management, with particular emphasis on practice. Delegates will be introduced to tools and techniques by way of in-class exercises. MS Excel/VBA will be the principal platform for computational work. Delegates are expected to be familiar with Excel, but not VBA. VBA routines will be provided and explained in class.

## LEARNING OBJECTIVES

- Understand and apply the quantitative techniques employed to construct risk models
- Be able to compute standard risk measures (VaR, CVaR, etc.) for multi-asset class portfolios using parametric and empirical approaches
- Understand the strengths and weaknesses of a variety of backtests for risk models
- Apply volatility updating techniques such as EWMA and GARCH to VaR models
- Compute CVA and DVA adjustments for counterparty risk
- Build a VaR model for operational risk
- Be able to generate realistic, but 'scaled down' risk reports
- Understand and apply models of risk capital to hypothetical financial institutions
- Demonstrate an understanding of risk management lessons learned from recent risk events



**COURSE OFFERED:**  
**DECEMBER**

**COURSE DURATION:**  
**5 DAYS**

## CURRICULUM

Module 1	Introduction
Module 2	Review of Quantitative Tools
Module 3	Concepts in Risk Management
Module 4	Model Risk
Module 5	Equity Risk
Module 6	Fixed Income Risk
Module 7	Derivatives Risk
Module 8	Measuring Market Risk with Historical Data
Module 9	Model Based Approaches to Market Risk
Module 10	Credit Risk
Module 11	Counterparty Credit Risk
Module 12	Credit Risk Management
Module 13	Liquidity Risk Management
Module 14	Operational Risk Management
Module 15	Risk Capital Allocation
Module 16	The Bank Capital Debate
Module 17	Regulatory Capital
Module 18	Enterprise Risk Management
Module 19	Desk Ready Skills Knowledge Check





# CREDIT RISK ANALYSIS PROFESSIONAL CERTIFICATE

## PROGRAM DESCRIPTION

Gain a solid grounding in credit risk fundamentals with the tools and techniques required to perform a credit analysis - utilizing analytical tools to project future performance.



**COURSE OFFERED:**

**APRIL  
 OCTOBER**

**COURSE DURATION:**

**5 DAYS**

## LEARNING OBJECTIVES

- Complete a business and industry risk analysis
- Understand the relationship between the qualitative and quantitative aspects of a credit analysis and calculate the ratios for the selected company
- Understand rating agency methodology and public ratings
- Analyze the ratios in context with the business and industry analysis and draw conclusions on the historical data
- Compare peer performance and complete a trend analysis for the selected company
- Recognize the off-balance sheet risks and quantify these risks
- Perform a cash flow analysis and associated reconciliations
- Forecast the key value drivers and their impact on the company's future performance
- Analyze the existing capital structure and determine the appropriate financing alternatives for the target company
- Propose structuring solutions consistent with a risk/reward strategy
- Apply operational risk techniques to determine key documentation requirements
- Conclude, via a written and oral presentation on the creditworthiness of the selected company including recommendations

## CURRICULUM

Module 1	Overview of Credit
Module 2	Credit Analysis Fundamentals
Module 3	Business and Industry Analysis
Module 4	Rating Agencies
Module 5	Ratios and Credit Statistics
Module 6	Cash Flow Analysis
Module 7	Historical Financial Analysis
Module 8	Off Balance Sheet Items
Module 9	Additional Risks to Consider
Module 10	Forecasting
Module 11	Structuring and Documentation
Module 12	Derivatives
Module 13	Presentations
Module 14	Desk Ready Skills Knowledge Check





# ADVANCED CREDIT RISK PROFESSIONAL CERTIFICATE

## PROGRAM DESCRIPTION

A comprehensive survey of credit risk modeling, valuation and credit risk management techniques. Develop models for assessing the value and risk of portfolio credit default swaps, tranche credit index products and various types of collateralized debt obligations.

## LEARNING OBJECTIVES

- Be aware of the strengths and weaknesses in existing approaches to modeling credit risk
- Build a simple (rating) transition model for credit risk
- Use the structural approach to derive default probabilities from equity prices
- Derive default probabilities from bond prices
- Understand the mechanics of credit derivatives
- Understand the relationship between CDS spreads and ASW spreads
- Use ‘trader arithmetic’ to quickly determine approximations for spreads, risky PV01s, par coupon rates, etc.
- Compute OAS spreads
- Use the LHP approximation to estimate the VaR of a credit portfolio
- Be aware of the modeling techniques for default correlation
- Use a simple Monte Carlo model (provided) for computing the VaR of a credit portfolio
- Understand the effect of credit risk on other risk measures such as duration
- Understand the use of RAROC as a capital budgeting and credit risk management tool
- Develop a sound understanding of CDO structures
- Infer implied default correlation from basket default swap prices
- Calculate survival curves for CDO tranches
- Measure risk sensitivities of CDO tranches
- Learn how to build a variety of models to price portfolio credit risk



**COURSE OFFERED:**  
**OCTOBER**

**COURSE DURATION:**  
**5 DAYS**

## CURRICULUM

Module 1	Introduction
Module 2	Single Issuer Credit Risk: Credit Transition Models
Module 3	Single Issuer Credit Risk: Structural Models
Module 4	Single Issuer Credit Risk: Reduced Form Models
Module 5	Single Issuer Credit Derivatives
Module 6	Portfolio Credit Risk: Correlated Defaults
Module 7	Value at Risk for Credit Portfolios
Module 8	Capital Allocation for Credit Risk
Module 9	Review of Fundamentals
Module 10	Basket Default Swaps
Module 11	Collateralized Debt Obligations
Module 12	CDS Portfolio Indices
Module 13	CDS Index Tranches
Module 14	CDO Risk Management
Module 15	Portfolio Credit Products and Trading Strategies
Module 16	Desk Ready Skills Knowledge Check





# FINANCIAL ACCOUNTING PROFESSIONAL CERTIFICATE

## PROGRAM DESCRIPTION

Explore the core financial accounting tools that will help you understand annual reports and footnotes - creating a solid understanding of the financial statements.



COURSE OFFERED:

APRIL  
OCTOBER

COURSE DURATION:

5 DAYS

## LEARNING OBJECTIVES

- Describe the components of the balance sheet
- Analyze the effect of transactions on the balance sheet equation
- Compare the features of sole proprietorships, partnerships and corporations
- Describe the function of an audit
- Explain the regulation of financial reporting
- Explain how accountants measure income
- Determine when a company should record revenue from a sale use the concept of matching to record the expenses for a period
- Demonstrate how an income statement is related to a balance sheet Account for cash dividends and prepare a statement of retained earnings
- Explain the double-entry accounting system
- Analyze and journalize transactions
- Post journal entries to the ledgers
- Prepare and use a trial balance
- Explain the accounting adjustments required at the end of the fiscal period
- Explain the role of adjustments in accrual accounting
- Explain the difference between explicit and implicit transactions
- Describe components of a classified balance sheet
- Prepare a classified balance sheet
- Describe components of a single and multiple step income statement
- Prepare a multiple step income statement
- Use ratios to assess profitability
- Determine proper period in which to record revenues
- Link inventory valuation to gross profit
- Assess accounts receivable

## CURRICULUM

Module 1	Accounting Concepts
Module 2	Measuring Income
Module 3	Recording Transactions
Module 4	Accrual Accounting and Financial Statement Formats
Module 5	Accounting for Sales
Module 6	Cash Flow
Module 7	Inventory
Module 8	Long Lived Assets and Depreciation
Module 9	Deferred Taxes
Module 10	Equity
Module 11	Free Cash Flow
Module 12	Accounting for Investments
Module 13	Pension Accounting and Accounting for Stock Options
Module 14	Introduction to Financial Statement Analysis
Module 15	Desk Ready Skills Knowledge Check





# CORPORATE FINANCE & VALUATION METHODS PROFESSIONAL CERTIFICATE

## PROGRAM DESCRIPTION

Understand how the key principles of project analysis, budgeting, and valuation decide a firm's optimal capital structure.



**COURSE OFFERED:**  
**MAY**  
**OCTOBER**

**COURSE DURATION:**  
**5 DAYS**

## LEARNING OBJECTIVES

- Define and review the time value of money concept
- Examine project analysis and risk/return
- Discuss discounted cash flow valuation
- Define and review the cost of capital
- Review and discuss financing alternatives for corporations
- Examine various corporate finance transactions and cases

## CURRICULUM

Module 1	Introduction and Overview	Module 5	Cost of Capital
Module 2	Project Analysis	Module 6	Capital Structure
Module 3	Discounted Cash Flow Valuation	Module 7	Financing the Corporation (and Transactions)
Module 4	Terminal Value	Module 8	Desk Ready Skills Knowledge Check





# FINANCIAL MODELING PROFESSIONAL CERTIFICATE

## PROGRAM DESCRIPTION

Learn how to build common to complex financial models on Excel with information provided both on financial statements and from external sources.



**COURSE OFFERED:**

**MAY  
 NOVEMBER**

**COURSE DURATION:**

**5 DAYS**

## LEARNING OBJECTIVES

- Use common function keys
- Construct a basic IF statement
- Differentiate between different ways of summing and counting
- Select alternatives to using the IF function
- Use error trapping
- Control the appearance of numbers and text
- Apply various methods for determining dates
- Select and apply appropriate lookup and reference functions
- Create a Pivot Table to analyze data sets
- Use functions for discounting on uneven periods
- Understand other useful Excel features
- Apply financial modeling best practices
- Project an income statement and balance sheet
- Force-balance the balance sheet
- Construct a Statement of Cash Flows
- Calculate free cash flow
- Incorporate projection scenarios in a model
- Add an automatic cash sweep feature to a model
- Construct a discounted cash flow model to determine the intrinsic value of equity
- Perform meaningful sensitivity analysis
- Construct a valuation sheet to apply the APV valuation approach
- Value a stream of future interest tax shields
- Measure residual earnings (earnings above or below required earnings).
- Determine the value of earnings using accrual accounting
- Determine the value of equity or the firm using multiples

## CURRICULUM

Module 1	Advanced Excel for Financial Modeling
Module 2	Financial Modeling
Module 3	Basic Valuation Techniques
Module 4	Valuation
Module 5	Special Valuation Issues
Module 6	Desk Ready Skills Knowledge Check





# QUANTITATIVE METHODS FOR FINANCE PROFESSIONAL CERTIFICATE

## PROGRAM DESCRIPTION

This hands-on certificate program develops the fundamental desk-ready skills essential for quantitative roles in finance, including trading, structuring, valuation, risk management, regulation and financial engineering. Learn all the mathematical techniques, Excel tools, VBA programming skills and numerical methods that you need to succeed.



COURSE OFFERED:  
MAY

COURSE DURATION:  
5 DAYS

## LEARNING OBJECTIVES

- Understand the mathematical structure of bond pricing
- Understand the application of Taylor series for computing risk measures for bonds and derivatives
- Learn how to apply the tools of linear algebra for portfolio modeling
- Develop a deep appreciation for Jensen's inequality and its ubiquity in financial models
- Develop insights into the structure of stochastic processes and the implications for derivatives pricing
- Learn the essential techniques of statistical inference for finance
- Learn regression analysis in Excel
- Become a proficient VBA programmer
- Learn how to use Monte Carlo techniques and finite difference methods to price securities and compute risk measures

## CURRICULUM

Module 1	Mathematical Basics
Module 2	Derivatives and Differentials
Module 3	Integration
Module 4	Essential Linear Algebra for Finance
Module 5	Probability
Module 6	Stochastic Processes
Module 7	Essential Statistics for Finance
Module 8	Regression Analysis
Module 9	Introduction to VBA Programming
Module 10	Arrays in VBA
Module 11	(Slightly) More Advanced VBA Topics
Module 12	Monte Carlo Methods
Module 13	Lattice Techniques
Module 14	Finite Difference Techniques
Module 15	Desk Ready Skills Knowledge Check

*Approximately one-third of companies, people are spending more than 10 hours per year in technical skills training.\**





# DATA ANALYSIS AND PROGRAMMING FOR FINANCE

## PROGRAM DESCRIPTION

This course will teach you the essential elements of Python and R to build practically useful applications and conduct data analysis for finance.



**COURSE OFFERED:**  
**MARCH**  
**AUGUST**

**COURSE DURATION:**  
**5 DAYS**

## LEARNING OBJECTIVES

- Learn the basic elements of programming in Python and R
- Be familiar with the strengths and weaknesses of each development environment
- Learn essential data analysis concepts and techniques for finance
- Build realistic applications for finance using Monte Carlo and finite difference techniques, including an American option pricer

## CURRICULUM

Module 1	Introduction to Python
Module 2	Essential Python Toolkit
Module 3	Arrays, Vectorization and Random Numbers
Module 4	Scientific Computing with Python
Module 5	Data Analysis with Python
Module 6	Python Applications
Module 7	R Basics
Module 8	Data Analysis with R
Module 9	R Applications





# DATA SCIENCE FOR FINANCE PROFESSIONAL CERTIFICATE

## PROGRAM DESCRIPTION

The Professional Certificate course will teach you how to extract valuable insights from financial data with the powerful Python programming language. The course starts with a comprehensive introduction to the fundamentals of the Python open data science stack, including NumPy, SciPy, Pandas, Matplotlib, and scikit-learn with specific applications to finance. You will learn how to wrangle data from many different data sources as well as the fundamentals of machine learning. By the end of the course you will have developed highly relevant and sought-after analytical skills and the tools to develop your own financial modeling or algorithmic trading strategy using Machine Learning.



**COURSE OFFERED:**  
TBA

**COURSE DURATION:**  
5 DAYS

## LEARNING OBJECTIVES

- Review fundamental features of the Python language including data structures and object-oriented programming
- Learn how to manipulate and analyze arrays and matrices in Python
- Use the scientific libraries including NumPy, SciPy, Matplotlib, Pandas, and scikit-learn
- Learn to work with data in many different formats
- Develop a portfolio of applications for analyzing and visualizing financial data
- Learn how to apply machine learning techniques to extract insight from data

## CURRICULUM

Module 1	Review of Python Basics
Module 2	Numerical Programming with NumPy
Module 3	Plotting with Matplotlib
Module 4	Scientific Computing with SciPy
Module 5	Data Analysis with Pandas
Module 6	Sql Databases
Module 7	Machine Learning Algorithms I
Module 8	Machine Learning Algorithms II
Module 9	Tuning Algorithms
Module 10	Learning and Clustering
Module 11	Neural Networks with TensorFlow





# ADVANCED DATA SCIENCE FOR FINANCE PROFESSIONAL CERTIFICATE

## PROGRAM DESCRIPTION



This Professional Certificate is a sequel to the Data Science Professional Certificate. Advanced Data Science tools are developed to help you solve complex analytical problems in Finance. You will also be introduced to the latest big data technologies.

**COURSE OFFERED:**  
**JUNE**

**COURSE DURATION:**  
**5 DAYS**

## LEARNING OBJECTIVES

- Understand the Data Scientist approach and research process
- Combine Machine Learning building blocks into powerful algorithms
- Master Natural Language Processing techniques, including Deep Neural Networks
- Get familiar with the latest disruptive big data technologies

## CURRICULUM

Module 1	The Data Scientist Workflow
Module 2	Workshop: Bayesian Vs. Decision Tree
Module 3	Elements of Statistical Learning
Module 4	Workshop: Building A Recommender System
Module 5	Factor Analysis
Module 6	Workshop: Isolating Market Component from Single Stock Signal
Module 7	Clustering
Module 8	Workshop: Client Segmentation
Module 9	NLP Toolkit
Module 10	Workshop: Building A Sentiment Analysis Tool with NLTK
Module 11	Deep Learning
Module 12	Workshop: Building A Classifier with TensorFlow
Module 13	Big Data Technologies
Module 14	Workshop: Distributed Computing with Apache Spark
Module 15	Workshop: NOSQL Database
Module 16	Workshop: Real Time Streaming with Apache Kafka
Module 17	Research Process
Module 18	Workshop: Building an End-To End Predictive Model
Module 19	Predictive Analysis in Financial Services
Module 20	Workshop: Validating A Predictive Model for Stock Markets





# MERGERS & ACQUISITIONS PROFESSIONAL CERTIFICATE

## PROGRAM DESCRIPTION

Comprehensive analysis of the major facets of the Mergers & Acquisitions industry and the skills engaged in executing all areas of transactions from pre to post-merger integration.



COURSE OFFERED:

**FEBRUARY**  
**MAY**  
**NOVEMBER**

COURSE DURATION:

**5 DAYS**

## LEARNING OBJECTIVES

- Mergers and acquisitions, concepts and theories
- Accounting for M&A
- Free cash flow – a powerful decision-making metric
- Structuring the deal

## CURRICULUM

Module 1	Mergers and Acquisitions - Concepts and Theories Part I
Module 2	Mergers and Acquisitions - Concepts and Theories Part II
Module 3	Free Cash Flow Modeling
Module 4	Mergers and Acquisitions - Structuring the Deal
Module 5	Accounting for Mergers and Acquisitions
Module 6	Desk Ready Skills Knowledge Check

*“NYIF instructors are very experienced professionals. They have a lot of knowledge in the areas they are teaching, and they use a lot of case studies so it’s a very practical class.”*

2018 - MERGERS AND ACQUISITIONS PROFESSIONAL CERTIFICATE





# STRUCTURED FINANCE PROFESSIONAL CERTIFICATE

## PROGRAM DESCRIPTION

Learn the concepts, theories, risks and regulations associated with the different asset types and market sectors along with a hands-on structured credit product modeling session.



**COURSE OFFERED:**  
 TBA

**COURSE DURATION:**  
 TBA DAYS

## LEARNING OBJECTIVES

- Understand the core concepts behind structured products
- Understand the range of asset classes that are linked to structured products
- Understand the current and future path of the structured product market
- Value a credit default swap using an equity-based and reduced form model
- Estimate term structures of risk-adjusted default probabilities
- Measure risk sensitivities of single-name credit derivatives
- Develop a solid understanding of portfolio credit analytics such as the Gaussian Copula model

## CURRICULUM

Module 1	What are Structured Products?
Module 2	Issuers' and Investors' Appetite for Structured Products
Module 3	Structured Products
Module 4	Future for Structured Products
Module 5	Structural Credit Risk Models
Module 6	CDO Structures and Tranches
Module 7	CDO Valuation
Module 8	Desk Ready Skills Knowledge Check





# CORPORATE TREASURY MANAGEMENT

## PROGRAM DESCRIPTION

Learn how to manage treasury activities more effectively using new approaches and technologies - global scope with special focus on the U.S. financial environment.

## LEARNING OBJECTIVES

- Develop an action plan and utilize better practices in treasury management strategy
- Develop an action plan for evaluating and improving their treasury operations
- Apply general principles to their specific situations through interactions with the course leader and other participants
- Understand best practices in treasury management
- Negotiate better terms and pricing with their financial service providers
- Improve their cash flow forecasting systems and techniques



**COURSE OFFERED:**  
**FEBRUARY, OCTOBER**

**COURSE DURATION:**  
**3 DAYS**

## CURRICULUM

Module 1	The Treasury Function
Module 2	Treasury Strategies
Module 3	Treasury Operations
Module 4	Managing Bank Relations
Module 5	Liquidity Management
Module 6	Cash Flow Forecasting
Module 7	Working Capital Management
Module 8	Supply Chain Finance
Module 9	Inventory Management
Module 10	Short-Term Borrowing
Module 11	Short-Term Investments
Module 12	Investment Grade and Speculative Grade Debt
Module 13	Managing Financial Risk
Module 14	Derivatives Deep Dive
Module 15	Global Treasury
Module 16	Payments
Module 17	Key Performance Indicators (KPIs)
Module 18	Information Technology
Module 19	Treasury Innovation
Module 20	Wrap-Up





# MORTGAGE BACKED SECURITIES

## PROGRAM DESCRIPTION

Understand the types of MBS, factors that influence their investment characteristics, analytic techniques used to evaluate risk and return, and MBS trading/settlement.

## LEARNING OBJECTIVES

- Structural features and their impact on valuation and analysis of MBS
- Describe the structural features and cash flow characteristics of pass-through securities
- Recognize the impact of prepayment rates in the analysis and valuation of MBS
- Explain the basic features of agency and non-agency CMOs as well as important types of tranches (sequential pay, Planned Amortization Class, accrual/z-bond, etc.)
- Describe the basic elements of TBA (To Be Announced) trades and dollar rolls



**COURSE OFFERED:**  
**OCTOBER**

**COURSE DURATION:**  
**2 DAYS**

## CURRICULUM

Module 1	Overview of The Mortgage Backed Securities Market
Module 2	Mortgages Loans
Module 3	Mortgage Pass Through Securities
Module 4	Dynamics of Mortgage Prepayments
Module 5	Bond Math Basics of MBS
Module 6	Analysis of Pass Through Securities
Module 7	Collateralized Mortgage Obligations
Module 8	MBS Trading
Module 9	Desk Ready Skills Knowledge Check





# BROKERAGE OPERATIONS

## PROGRAM DESCRIPTION

Learn multiple aspects of brokerage operations as it responds to the many product processes offered in today's market, and the impact that the Dodd Frank Act both now and in the future.

## LEARNING OBJECTIVES

- Real world examples and detailed descriptions of the trade processing cycle
- Understand the components of the trade processing cycle
- Identify the processing routines used by the multitude of products
- Grasp concept of customer margin requirements for different products
- Interpret financing needs and the tools used to satisfy those needs
- Garner an appreciation of the differences for customer and street side processing cycle
- Be conversant in the workings of the Stock Record and General Ledger



**COURSE OFFERED:**

**MARCH**

**COURSE DURATION:**

**2 DAYS**

## CURRICULUM

Module 1	Primary Sections of a Brokerage Firm
Module 2	Overview of Products
Module 3	Industry Interfaces
Module 4	Broker Dealer Categories
Module 5	Trade Entry Process
Module 6	Functions of The Marketplace
Module 7	Trade Processing Function
Module 8	Transaction Processing and Clearing For
Module 9	Introduction to The Margin Department
Module 10	Security and Cash Settlement
Module 11	Custody Functions
Module 12	Corporate Action Processing
Module 13	Debt Servicing
Module 14	Cash and Security Accounting
Module 15	Stock Record
Module 16	General Ledger
Module 17	Regulatory and Financial Report





# ASSET LIABILITY MANAGEMENT

## PROGRAM DESCRIPTION

Learn how to identify, measure and manage the interest rate risk, credit risk and liquidity risk on the balance sheets of firms, with particular emphasis on the balance sheets of financial institutions.

## LEARNING OBJECTIVES

- Understand the potential consequences of duration- and funding gaps on the balance sheet
- Understand and apply portfolio immunization techniques
- Calculate the duration of equity
- Learn how to compute risk measures for the market (economic) value of equity
- Understand the balance sheet management benefits of securitization
- Understand the central role of ALM in the overall enterprise risk management of financial institutions
- Learn best governance practices for the Asset-Liability Committee
- Work through case studies to recognize early warning signs of impending liquidity and rate risk events



**COURSE OFFERED:**  
**MARCH, OCTOBER**

**COURSE DURATION:**  
**2 DAYS**

## CURRICULUM

Module 1	Risk Fundamentals
Module 2	Introduction to ALM
Module 3	Review of Fixed Income Essentials
Module 4	Interest Rate Risk
Module 5	Funding Gap Analysis
Module 6	Duration Gap Analysis
Module 7	Securitization: An ALM Tool
Module 8	Case Studies
Module 9	Desk Ready Skills Knowledge Check





# TECHNICAL ANALYSIS

## PROGRAM DESCRIPTION

Learn how to apply technical analysis as a standalone trading methodology or as a supplement to fundamental analysis using tools that have been quantitatively tested - global scope with applications to equities, fixed income, commodities and foreign exchange markets.

## LEARNING OBJECTIVES

- Apply technical analysis as an important component of security analysis, especially when combined with fundamental analysis
- Understand how chart patterns reflect the principles of behavioral finance
- Apply specific technical strategies to the investment selection process
- Develop trading strategies based on technical theories
- Evaluate indicators and patterns based on quantitative analysis



**COURSE OFFERED:**  
**MAY, OCTOBER**

**COURSE DURATION:**  
**2 DAYS**

## CURRICULUM

Module 1	Introduction: Background and Basics
Module 2	Why Technical Analysis Works
Module 3	Constructing and Interpreting Charts
Module 4	Chart Patterns
Module 5	Introduction to Technical Indicators
Module 6	Testing Technical Indicators
Module 7	Other Indicators
Module 8	Relative Strength
Module 9	Technical Theories





# QUANTITATIVE TECHNICAL ANALYSIS

## PROGRAM DESCRIPTION

Technical analysis has long been practiced in a subjective manner. This course will break that practice and present an objective review of technical analysis.

## LEARNING OBJECTIVES

- Understand the components of algorithmic trading strategies
- Develop algorithmic trading strategies
- Evaluate strategies based on test results
- Apply objective technical strategies to the financial markets



COURSE OFFERED:

MAY

COURSE DURATION:

1 DAY

## CURRICULUM

Module 1	Subjective vs Objective Analysis
Module 2	Trading Systems
Module 3	Developing Systems That Work
Module 4	Implementing Quantitative Technical Analysis





# DERIVATIVES & HEDGE ACCOUNTING

## PROGRAM DESCRIPTION

Understand derivatives and their uses as hedging instruments, specifically how to apply FAS 113 (ASC 815) and amendments to hedge accounting situations.

## LEARNING OBJECTIVES

- Real world examples and journal entries for common and complex hedge accounting treatments
- Identify the major types of derivatives used in hedging
- Describe the basic rules of accounting for derivatives
- Differentiate between speculation and hedging for accounting purposes
- Design an effective hedge that qualifies for hedge accounting treatment
- Explain the impact of derivatives on current period earnings and OCI
- Describe how a company might assess hedge effectiveness
- Describe the disclosure requirements for derivatives
- Describe the nature and purpose of an interest rate swap
- Account for derivatives used as hedges against interest rate risk
- Explain the rules for accounting for foreign currency hedges
- Account for a net investment in a foreign operation
- Identify and account for embedded derivatives
- Identify items that qualify for the scope exclusion
- Discuss emerging issues and recent guidance
- Describe methods for valuing interest rate swaps
- Describe the valuation and accounting for a currency swap
- Identify and account for fair value and cash flow hedges
- Describe the major causes of recent derivatives scandals



**COURSE OFFERED:**  
**AUGUST**

**COURSE DURATION:**  
**2 DAYS**

## CURRICULUM

Module 1	Introduction to Derivatives
Module 2	Accounting for Derivatives
Module 3	Fair Value Hedges
Module 4	Cash Flow Hedges
Module 5	Interest Rate Swaps
Module 6	Interest Rate Risk
Module 7	Foreign Currency Hedges
Module 8	Embedded Derivatives
Module 9	Exceptions & Exclusions
Module 10	Current Developments & Trends





# EXCEL AND VBA PROGRAMMING FOR FINANCE

## PROGRAM DESCRIPTION

This course will teach you the essential elements of Excel and Visual Basic for Applications (VBA) to develop practically useful applications for finance.

## LEARNING OBJECTIVES

- Learn how to use essential mathematical and statistical functions in Excel
- Master data tables and pivot tables
- Learn how to import data from Bloomberg
- Employ goal seek and solver to solve equations
- Learn the elements of programming in VBA
- Build an option pricer in VBA
- Develop a Monte Carlo simulation engine with VBA



**COURSE OFFERED:**  
**OCTOBER**

**COURSE DURATION:**  
**3 DAYS**

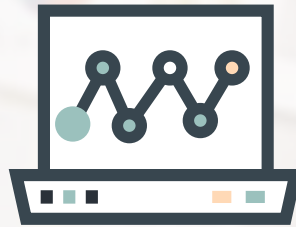
## CURRICULUM

Module 1	Review of Excel Basics
Module 2	Useful Excel Functions
Module 3	Modeling Tools
Module 4	Data Analysis
Module 5	VBA Fundamentals
Module 6	VBA Programming Tools
Module 7	Advanced VBA Topics
Module 8	Working with Data



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## E-LEARNING COURSES

DELIVERY METHOD FOR ENTERPRISE CLIENTS —  
Scorm & Digital: Pre-recorded live in-person session





**E-LEARNING COURSES**

Delivery Method for Enterprise Clients — Scorm & Digital: Pre-recorded live in-person session

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NO	COURSE NAME	DURATION
S1	FUNDAMENTALS OF THE SECURITIES INDUSTRY	8 hrs.

This online curriculum provides a broad perspective of the workings of Wall Street and the securities industry. It focuses on the products, markets, vocabulary, and players, the primary and secondary markets for securities including investment banking, the stock exchanges and over-the-counter transactions, margin, settling, clearing, and industry regulations. Essential for newcomers to the securities industry, this course is also helpful to industry employees facing increased responsibilities.

S1.1	INTRODUCTION TO THE SECURITIES INDUSTRY	1 hr.
	Meet some of the players that comprise the Investment World. This module starts with those who issue securities, takes a look at the people who want to get money from their investments, and then looks at those who manage these investment transactions. Then this module will introduce you to the products that people invest in and how these products are issued or traded.	
S1.2	INTRODUCTION TO EQUITY SECURITIES	2 hrs.
	This module covers the basic characteristics of common stock, preferred stock and other equity linked issues.	
S1.3	INTRODUCTION TO DEBT SECURITIES	2 hrs.
	This module covers the basic characteristics of Debt Securities.	
S1.4	TRADING SECURITIES IN THE SECONDARY MARKETS	2 hrs.
	This module provides an overview of where and how securities are bought and sold.	
S1.5	PROCESSING SECURITIES TRANSACTIONS	1 hr.
	This module provides a look at all the different departments that are required to make a brokerage firm tick and then follow a security through its clearance and settlement process.	

S2	FINANCIAL STATEMENT ANALYSIS	7 hrs.
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Management can be summarized as the process of making informed decisions in three key areas: investment, financing and operations. Banking professionals responsible for evaluating management success in these areas can turn to this curriculum for a set of crucial financial statement analysis techniques, culminating in business valuation principles. Participants learn how to compare companies financially, understand cash flow, and grasp basic profitability and risk analysis concepts.

S2.1	INTRODUCTION TO FINANCIAL STATEMENTS	1 hr.
	This module covers: different types of financial decisions that managers of companies can make, the basics of the three most common financial statements, and relationships between these statements and how analysts interpret them.	
S2.2	RISK ANALYSIS USING RATIOS	2 hrs.
	In this module you will learn how to perform risk analysis regarding short-term liquidity and long-term solvency.	
S2.3	THE IMPACT OF ACCOUNTING PRINCIPLES	2 hrs.
	This module covers: income recognition and assets valuation, liability recognition, and valuation of corporate acquisitions.	
S2.4	VALUATION BASICS	2 hrs.
	This module covers valuation basics - why it is used, what is valued; financial analysis of historical performance; the cash flow-based approach to valuation and the guidelines-based approach to valuing companies.	





NO	COURSE NAME	DURATION
S3	<b>FINANCE FOR NONFINANCIAL</b>	6 hrs.

This introductory curriculum provides managers with a basic understanding of financial management. It demonstrates how to read and understand key elements of financial statements and reports, such as balance sheets, income statements and cash flow statements. Participants also learn how to apply basic financial and Accounting principles to budget preparation and analysis.

S3.1	<b>INTRODUCTION TO FINANCIAL MANAGEMENT</b>	1 hr.
	This module looks at an overview of financial management and what it aims to achieve. It also tackles definitions of profitability, viability, and a number of useful key Accounting terms.	
S3.2	<b>KEY FINANCIAL STATEMENTS</b>	1 hr.
	This module covers how to read a balance sheet, an income statement, a statement of cash flow, and how to interpret notes to financial statements.	
S3.3	<b>GENERALLY ACCEPTED ACCOUNTING PRINCIPLES (GAAP) AND AUDITS</b>	1 hr.
	This module provides an overview of Generally Accepted Accounting Principles (GAAP) and audits.	
S3.4	<b>RECORDING FINANCIAL INFORMATION</b>	1 hr.
	This module covers how to record and interpret financial information in journals and ledgers. It begins by discussing definitions and examples of double-entry bookkeeping, debits, credits, journals, and ledgers. Then about how to record financial events into the journals and ledgers.	
S3.5	<b>BUDGETING FOR NONFINANCIAL MANAGERS</b>	1 hr.
	This module provides an overview on preparing and using a budget.	
S3.6	<b>ANALYZING AND BENCHMARKING FINANCIAL INFORMATION</b>	1 hr.
	This module provides an overview of analyzing and benchmarking financial information.	

S4	<b>CORPORATE CREDIT ANALYSIS</b>	5 hrs.
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Corporate Credit Analysis takes a diagnostic approach—it teaches participants what to look for when assessing the financial health of a corporation. Participants explore the implications of financial and non-financial credit and business risks on corporate credit. They learn how to structure a loan and the best methods for monitoring and standardizing credit control procedures. At every stage of the series, students are asked to apply credit analysis theories to practical case studies drawn from different countries and industrial sectors.

S4.1	<b>INTRODUCTION TO CORPORATE CREDIT ANALYSIS</b>	1 hr.
	Participants explore the implications of financial and non-financial credit and business risks on corporate credit.	
S4.2	<b>INDUSTRY AND COMPANY FORECASTING</b>	1 hr.
	Participants explore forecasting on an industry wide and corporate wide scale.	
S4.3	<b>FINANCIAL ANALYSIS</b>	1 hr.
	This module focuses on financial ratios and how to apply them to credit analysis.	
S4.4	<b>QUALITATIVE (NONFINANCIAL) ANALYSIS</b>	1 hr.
	You have to do the numbers to make an accurate credit analysis, but you also have to look at non-quantitative data — that is, the qualitative, non-financial aspects of credit analysis. And that's what this module will focus on.	
S4.5	<b>CREDIT RATING AND CREDIT SCORING</b>	1 hr.
	This module will look at the role of credit rating agencies, and the process that these agencies use to evaluate companies.	





NO	COURSE NAME	DURATION
<b>S5</b>	<b>MUTUAL FUNDS</b>	<b>10 hrs.</b>

An introduction to the global mutual fund industry, this series explores the types of mutual funds, the fund selection process, and the structure of mutual fund companies. As the popularity of mutual funds explodes, this series also examines the trends that are shaping the industry, including indexation, exchange-traded funds, and the booming retirement market.

<b>S5.1</b>	<b>UNDERSTANDING MUTUAL FUNDS</b>	<b>2 hrs.</b>
	In this module we will be talking about mutual funds in general—where they came from and what they do and don't do for us.	
<b>S5.2</b>	<b>INTRODUCTION TO VARIOUS MUTUAL FUND PRODUCTS</b>	<b>2 hrs.</b>
	This module covers the various types and characteristics of mutual funds.	
<b>S5.3</b>	<b>SELECTING THE RIGHT MUTUAL FUND</b>	<b>2 hrs.</b>
	This module teaches how to choose mutual funds that match an investor's objectives. Also covered is how tolerance for risk affects an investor's selection of a mutual fund. In addition, we'll cover such other factors as value investing vs. growth investing, past performance of the fund, and tax implications.	
<b>S5.4</b>	<b>OPERATION OF A MUTUAL FUND COMPANY</b>	<b>2 hrs.</b>
	This module studies the organization of mutual fund companies — everything from the formation and management of the company, to the selection of the board members, to the structure of the fees and the process of buying and redeeming shares.	
<b>S5.5</b>	<b>TRENDS IN THE MUTUAL FUND INDUSTRY</b>	<b>2 hrs.</b>
	This module covers the latest trends in the financial world and how these trends are reflected in the world of mutual funds.	

<b>S6</b>	<b>COMPREHENSIVE HEDGE FUNDS</b>	<b>8 hrs.</b>
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Developing, offering, marketing, and investing in hedge funds is one of the fastest growing and least understood sectors of the asset management industry. This series presents a comprehensive and accurate picture of the hedge fund industry, various hedge fund strategies, hedge fund operations, and considerations for hedge fund investors.

<b>S6.1</b>	<b>INTRODUCTION TO THE HEDGE FUND INDUSTRY</b>	<b>2 hrs.</b>
	This module discusses issues that every investor should consider before making the leap into hedge funds. It will discuss risk, return and correlation from the investor's perspective; how to pick funds that match an investor's goals; professionals who manage hedge fund portfolios for investors; and the due diligence process.	
<b>S6.2</b>	<b>HOW A HEDGE FUND WORKS</b>	<b>2 hrs.</b>
	This module covers how a hedge fund works. It looks in detail at the importance of manager skill, or alpha, and the statistical measures that chart how a fund is performing. It also discusses the contentious topic of fees, the fundamentals of leverage, and how to build a hedge fund portfolio.	
<b>S6.3</b>	<b>HEDGE FUND STRATEGIES</b>	<b>2 hrs.</b>
	This module talks about hedge fund investment strategies. You'll learn about Long/Short Equity, the oldest and the largest hedge fund strategy; Global Macro, the best known strategy; Event-Driven strategies, which aim to capture the price movement generated by mergers, acquisitions, spin-offs and restructurings; and Equity Market Neutral, which looks to balance long portfolios against short portfolios. Also covered are different styles of hedge funds, and what makes a good manager.	
<b>S6.4</b>	<b>ISSUES FOR HEDGE FUND INVESTORS</b>	<b>2 hrs.</b>
	This module discusses issues that every investor should consider before making the leap into hedge funds. It will discuss risk, return and correlation from the investor's perspective; how to pick funds that match an investor's goals; professionals who manage hedge fund portfolios for investors; and the due diligence process.	





NO	COURSE NAME	DURATION
<b>S7</b>	<b>FUNDAMENTALS OF THE BROKERAGE OPERATIONS</b>	<b>8 hrs.</b>

Fundamentals of Brokerage Operations covers all phases of securities processing within a brokerage firm. This program illustrates how orders move from the order room to purchase and sales and finally to the Cashier's Department and how the Margin Department monitors accounts. The program concludes with a look at current trends in the industry. Brokerage Operations was designed for beginners, but supervisors and other experienced personnel can use it to gain a better understanding of the field.

<b>S7.1</b>	<b>INTRODUCTION TO BROKERAGE OPERATIONS</b>	<b>1 hr.</b>
	This module provides an introduction to back office operations of a brokerage firm.	
<b>S7.2</b>	<b>BROKERAGE OPERATIONS PROCESSING: THE ORDER ROOM</b>	<b>1 hr.</b>
	This module provides an overview of the processes that happen in the Order Room of a brokerage firm.	
<b>S7.3</b>	<b>BROKERAGE OPERATIONS PROCESSING: PURCHASE AND SALES</b>	<b>1 hr.</b>
	This module provides an overview of the duties of the Purchase and Sales Department in five areas: Recording, Figuration, Comparison and reconciliation, Confirmation and Booking.	
<b>S7.4</b>	<b>BROKERAGE OPERATIONS PROCESSING: THE MARGIN DEPARTMENT</b>	<b>1 hr.</b>
	This module provides an overview of the function and responsibilities of the margin department of a brokerage firm.	
<b>S7.5</b>	<b>BROKERAGE OPERATIONS PROCESSING: THE CASHIER'S DEPARTMENT</b>	<b>1 hr.</b>
	This module provides an overview of the function and responsibilities of the cashier's department of a brokerage firm.	
<b>S7.6</b>	<b>BROKERAGE OPERATIONS: CURRENT TRENDS</b>	<b>1 hr.</b>
	This module discusses technology and how it has changed brokerage operations.	
<b>S7.7</b>	<b>BROKERAGE OPERATIONS PROCESSING: NEW REGULATIONS</b>	<b>1 hr.</b>
	This module covers new regulations for brokerage operations that have arisen in the first part of the new millennium.	
<b>S7.8</b>	<b>INTERNATIONAL OPERATIONS</b>	<b>1 hr.</b>
	This module discusses developments in brokerage operations outside the US and in emerging markets.	

<b>S8</b>	<b>RISK MANAGEMENT USING DERIVATIVES</b>	<b>7 hrs.</b>
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It is essential for financial managers to identify risks accurately and to use the right control techniques. This course begins by introducing the different types of risk and explains how to use the risk cycle to recognize these risks and control them. The course then moves on to the different types of derivative techniques that can be used to manage risk, including FX risk, short- and long-dated domestic interest rate risk, long-dated foreign interest rate risk, and equity risk. In the final lesson, participants are presented with several case studies that apply what they've learned about using derivatives to manage risk.

<b>S8.1</b>	<b>RISK MANAGEMENT FUNDAMENTALS</b>	<b>1 hr.</b>
	This introductory module provides an overview of the following: understanding risk management, how risks arise, and risk categories.	
<b>S8.2</b>	<b>IDENTIFYING RISKS</b>	<b>1 hr.</b>
	This module will explore the 5 steps of the Risk Cycle: identifying, quantifying, defining the strategy, implementing and monitoring the risk. Then you will go on to learn about Natural or Internal Hedging.	
<b>S8.3</b>	<b>MANAGING FOREIGN EXCHANGE RISK USING DERIVATIVES</b>	<b>1 hr.</b>





NO	COURSE NAME	DURATION
	This module will show you how to identify foreign exchange risk, then introduce forward foreign exchange contracts, non-deliverable forward foreign exchange, and currency options.	
S8.4	<b>MANAGING SHORT-DATED DOMESTIC INTEREST RATE RISK USING DERIVATIVES</b>	1 hr.
	This module will discuss how to manage short-dated domestic interest rate risk with derivatives. In particular, looking at how to identify short-dated domestic interest rate risk, and how to use forward interest rate agreements, exchange traded futures, and interest rate options to manage this type of risk.	
S8.5	<b>MANAGING LONG-DATED DOMESTIC INTEREST RATE RISK USING DERIVATIVES</b>	1 hr.
	It is essential for financial managers to identify risks accurately and to use the right control techniques. This module covers managing long-dated domestic interest rate risk using derivatives	
S8.6	<b>MANAGING LONG-DATED FOREIGN INTEREST RATE RISK USING DERIVATIVES</b>	1 hr.
	It is essential for financial managers to identify risks accurately and to use the right control techniques. This course moves on to the different types of derivative techniques that can be used to manage risk.	
S8.7	<b>MANAGING EQUITY RISK USING DERIVATIVES</b>	1 hr.
	It is essential for financial managers to identify risks accurately and to use the right control techniques. This module looks at managing equity risk from the investor's perspective.	
<b>S9</b>	<b>PORTFOLIO MANAGEMENT I</b>	<b>7 hrs.</b>
	This introduction to portfolio management theory lays out the different types of investor characteristics and their implications for portfolio construction. This series also teaches the basics of fixed income, equity, and money market securities.	
S9.1	<b>THE INSTITUTIONAL INVESTOR</b>	1 hr.
	This module will start by explaining the portfolio management process, then describe the different types of investors and the investment instruments they use. It will be concentrating on only one type of investor: the institutional investor.	
S9.2	<b>THE INDIVIDUAL INVESTOR</b>	1 hr.
	This course deals with characterizing individual investors and identifying their objectives.	
S9.3	<b>MONEY MARKETS AND PORTFOLIO MANAGEMENT</b>	1 hr.
	This module will take a look at the products in which fund managers invest. Keep in mind, the skill of the fund manager is not only in being able to pick a winning portfolio, but to choose investments that match the investor's profile.	
S9.4	<b>MANAGING PORTFOLIOS WITH BONDS</b>	1 hr.
	This module deals with managing portfolios with debt instruments.	
S9.5	<b>MANAGING PORTFOLIOS WITH EQUITIES</b>	1 hr.
	This module covers the managements of portfolios with equity securities. Covering securities in general, it will concentrate on the measures used to decide if a company is an attractive investment.	
S9.6	<b>PORTFOLIO THEORY: RISK AND RETURN</b>	1 hr.
	This module covers the following topics: Risk, and the role it plays in portfolio management; The relationship between risk and return; and widely-used risk measurement techniques.	
S9.7	<b>PORTFOLIO THEORY: PORTFOLIO MONITORING</b>	1 hr.
	This module covers monitoring portfolio performance and understanding the progress your portfolio is making towards achieving of the goals and objectives of your organization. Identify actions that can be taken to rebalance a portfolio. Use different methods to evaluate portfolio returns. Assess whether your client's overall investment objectives have been met.	





NO	COURSE NAME	DURATION
SIO	PORTFOLIO MANAGEMENT II	8 hrs.

Building on Portfolio Management I, this course explains in greater detail how to value fixed income and equity securities, and describes the roles of global investing, emerging markets, alternative investments, indexation, and style investing. It illustrates specific ways to analyze portfolios, including the Sharpe Ratio and performance attribution analysis. This curriculum consists of the following modules:

- Bond Valuation
- Portfolio Volatility and Duration
- Advanced Equity Valuation Techniques
- Advanced Portfolio Management Theory
- Global Investing and Alternative Investments
- Indexing
- Style Investing
- Evaluating Portfolio Performance

SIO.1	<b>BOND VALUATION</b>	1 hr.
	This module will examine in depth the criteria for deciding if a bond is likely to yield a sufficient return.	
SIO.2	<b>PORTFOLIO VOLATILITY AND DURATION</b>	1 hr.
	In this module, we're going to learn about volatility and duration. There are a few complex math equations on the horizon, but the concepts involved in this module are more important than the calculations themselves.	
SIO.3	<b>ADVANCED EQUITY VALUATION TECHNIQUES</b>	1 hr.
	In this module we're going to take a look at some advanced equity valuation techniques that use common models to assess stocks.	
SIO.4	<b>ADVANCED PORTFOLIO MANAGEMENT THEORY</b>	1 hr.
	This module covers modern portfolio theory, arbitrage pricing and using risk measures to structure portfolios.	
SIO.5	<b>GLOBAL INVESTING AND ALTERNATIVE INVESTMENTS</b>	1 hr.
	In this module, you'll learn about the advantages of global investing and about investing in emerging markets. We'll also talk about what alternative investments are, and why and how to incorporate them into a portfolio.	
SIO.6	<b>INDEXING</b>	1 hr.
	This module covers indexing and indexing techniques.	
SIO.7	<b>STYLE INVESTING</b>	1 hr.
	To better understand the world of the style investor, this module will cover market segmentation and earnings growth theories, as well as the style categories in use today.	
SIO.8	<b>EVALUATING PORTFOLIO PERFORMANCE</b>	1 hr.
	This course illustrates specific ways to analyze portfolios, including the Sharpe Ratio and performance attribution analysis.	





NO	COURSE NAME	DURATION
<b>SII</b>	<b>BUSINESS VALUATION</b>	<b>6 hrs.</b>

This curriculum teaches the fundamentals of valuing public and private companies through a case study approach. It covers the different methodologies and focuses on the Discounted Cash Flow (DCF) method as participants build a DCF analysis for an actual acquisition, using each component of the DCF model: projected free cash flows, Weighted Average Cost of Capital (WACC) and terminal value. The program concludes with an introduction to sensitivity and scenario analysis, which is used to improve the base case valuation. This curriculum is made up of the following modules: - Introduction to Business Valuation - The Foundations of Free Cash Flows - The Weighted Average Cost of Capital (WACC) - Terminal Value - The DCF Approach to Business Valuation - The Limitations of the DCF Approach

<b>SII.1</b>	<b>INTRODUCTION TO BUSINESS VALUATION</b>	<b>1 hr.</b>
	This module will explain why business valuations are done, the role of the market in determining valuation, and the advantages of using the discounted cash flows method.	
<b>SII.2</b>	<b>THE FOUNDATIONS OF FREE CASH FLOWS</b>	<b>1 hr.</b>
	This module will discuss how to create a projection of free cash flows to use as the foundation of our DCF valuation. First, you'll learn how free cash flow differs from what you see on the cash flow statement. Then we'll start laying down the free cash flow foundation. We'll see that there are important factors that will determine which way our foundation comes out — whether it's firm, wobbly, flexible, or brittle. These are called value drivers, and each has an impact on our free cash flow projections.	
<b>SII.3</b>	<b>THE WEIGHTED AVERAGE COST OF CAPITAL</b>	<b>1 hr.</b>
	This module deals with the Weighted Average Cost of Capital - or WACC - and how to calculate it pre-and post- acquisition.	
<b>SII.4</b>	<b>TERMINAL VALUE</b>	<b>1 hr.</b>
	This module involves looking at the different methods for calculating terminal value.	
<b>SII.5</b>	<b>THE DCF APPROACH TO BUSINESS VALUATION</b>	<b>1 hr.</b>
	This module covers valuing businesses using the discounted cash flow approach.	
<b>SII.6</b>	<b>THE LIMITATIONS OF THE DCF APPROACH</b>	<b>1 hr.</b>
	This module takes a closer look at the limitations of the DCF model and the assumptions used to make it work. Then it shows how to use sensitivity analysis to examine the sensitivity of the base case valuation to changes in the value driver, WACC and terminal value assumptions. Then it shows how to use scenario analysis and Monte Carlo simulations to further refine the valuation.	





NO	COURSE NAME	DURATION
<b>S12</b>	<b>FIXED INCOME SECURITIES</b>	<b>3 hrs.</b>

This broad and practical perspective of diverse short-term and long-term fixed income instruments is invaluable for professionals in the fixed income arena. This course provides a solid introduction to credit risk, bond-rating systems, bond trading terminology, techniques and strategies, yield curve and the factors that affect it, and the role of the Federal Reserve system and its impact on bonds. It covers the corporate, municipal, and government bond markets, focusing on the concepts, functions, and operations of these markets. This curriculum is made up of the following modules:

- Bonds and Their Features
- The Fixed Income Marketplace
- The Fixed Income Regulatory Environment

<b>S12.1</b>	<b>BONDS AND THEIR FEATURES</b>	<b>1 hr.</b>
	This module provides an overview of the purpose, characteristics and pricing of bonds.	
<b>S12.2</b>	<b>THE FIXED INCOME MARKETPLACE</b>	<b>1 hr.</b>
	This module provides an overview of the underwriting, characteristics and pricing of the different types of capital and money market fixed income securities.	
<b>S12.3</b>	<b>THE FIXED INCOME REGULATORY ENVIRONMENT</b>	<b>1 hr.</b>
	This module covers the risks associated with bond investments and how they are regulated.	

<b>S13</b>	<b>DERIVATIVE INSTRUMENTS</b>	<b>7 hrs.</b>
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Forwards, futures, options, swaps – this course explains the fundamentals of different derivative instruments. Tools used in hedging and speculating strategies are reviewed, as well as ways in which these tools are used by both individual and institutional investors around the world. The course covers futures pricing, the Greeks and the various options positions, and explains the basic structure of plain vanilla swaps and how corporations use swaps to manage their risk. It ends with a discussion of how futures and options are traded and the use of margin.

<b>S13.1</b>	<b>BASICS OF FORWARDS AND FUTURES</b>	<b>2 hrs.</b>
	There are many features that distinguish futures and forwards, and this module will discuss these in detail. Because forwards and futures originated in the commodities markets and are distinguished in some respects more clearly in those markets, we have used commodities as a consistent example throughout this module, supplemented with common financial instruments such as foreign exchange and stock indexes.	
<b>S13.2</b>	<b>INTRODUCTION TO OPTIONS</b>	<b>2 hrs.</b>
	This module looks at the basics of equity and commodity options.	
<b>S13.3</b>	<b>TRADING DERIVATIVES</b>	<b>1 hr.</b>
	This module deals with how futures and options are traded, the effects of margin and leverage on positions, and auction and electronic exchanges.	
<b>S13.4</b>	<b>INTRODUCTION TO SWAPS</b>	<b>2 hrs.</b>
	This module provides an overview of various swaps and their characteristics.	





NO	COURSE NAME	DURATION
<b>SI4</b>	<b>CORPORATE FINANCE</b>	<b>5 hrs.</b>

This newly revised and updated introductory course draws upon both finance theory and practical applications to help managers understand key concepts that underlie analysis and execution of financial decisions. Starting with the objectives of the firm and its Chief Financial Officer, the course teaches students how to apply time value of money principles, the capital budgeting framework, and analysis of financing options when making financial decisions. This curriculum is made up of the following modules:

- Introduction to Corporate Finance
- Time Value of Money
- Time Value Applications
- Capital Budgeting
- Factors Affecting Financial Decisions

<b>SI4.1</b>	<b>INTRODUCTION TO CORPORATE FINANCE</b>	<b>1 hr.</b>
	This module will provide you with a great introduction to the field of Corporate Finance. We'll start off with a discussion of maximizing the welfare of stockholders: every CFO's #1 job. Then we'll talk about the two broad topics that CFO's deal with every day: managing the company's cash flow and maintaining access to the markets without taking unnecessary risks. We'll finish the lesson by taking a look at the concept of 'the efficient' market, and the implications of efficient markets for a company's financial performance.	
<b>SI4.2</b>	<b>TIME VALUE OF MONEY</b>	<b>1 hr.</b>
	This course covers time value of money (TVM) principles and risk and return. You will review the basic TVM techniques used in evaluating all financial decisions and their cash flow implications. For Risk and Return, you will learn how risk influences investment decisions, and how to calculate risk and rates of return. Further, you will explore the benefits of diversification and the use of the portfolio concept in investing.	
<b>SI4.3</b>	<b>TIME VALUE APPLICATIONS</b>	<b>1 hr.</b>
	This module deals with the effects of interest rates on investment and financing project.	
<b>SI4.4</b>	<b>CAPITAL BUDGETING</b>	<b>1 hr.</b>
	This module provides an overview of the following: Merits of using net present value vs. internal rate of return, Special capital budget problems, Examples: capital rationing, projects of different lives, After-tax weighted average cost of capital as discount rate, Calculating cost of debt, equity and cash flows on investments.	
<b>SI4.5</b>	<b>FACTORS AFFECTING FINANCIAL DECISIONS</b>	<b>1 hr.</b>
	This module covers financing decisions and how they affect the value of a firm.	





NO	COURSE NAME	DURATION
<b>S15</b>	<b>MERGERS AND ACQUISITIONS</b>	<b>5 hrs.</b>

In Mergers and Acquisitions New York Institute of Finance offers participants an introduction to an aspect of business that has become an inseparable part of today’s increasingly competitive economic environment. This introductory level curriculum walks students step-by-step through the M&A process. The curriculum identifies the types of corporations most likely to be M&A players and the types of corporations most likely to be M&A targets. Participants learn how to calculate potential risks and returns before taking the M&A leap; determine an acquisition candidate’s value; weigh the various financing options; develop an exit strategy; and deal with the people and systems in the newly acquired company. This curriculum is made up of the following modules:

- Overview of Mergers and Acquisitions
- Risk Considerations for Mergers and Acquisitions
- Valuing the Acquisition Candidate
- Financing the Acquisition
- Integrating the Acquisition

<b>S15.1</b>	<b>OVERVIEW OF MERGERS AND ACQUISITIONS</b>	<b>1 hr.</b>
	This module will look at the two ways companies can expand: by building up the existing company, or by acquiring a new one. Then we’ll talk about the key advantages and disadvantages of making an acquisition, the main players in M&A transactions, the steps involved in planning an acquisition, and the basics of acquisition financing.	
<b>S15.2</b>	<b>RISK CONSIDERATIONS FOR MERGERS AND ACQUISITIONS</b>	<b>1 hr.</b>
	This module will look at several important factors that merit consideration when evaluating a potential merger or acquisition.	
<b>S15.3</b>	<b>VALUING THE ACQUISITION CANDIDATE</b>	<b>1 hr.</b>
	This module deals with fair market value, Accounting valuation, forecasting, and economic valuation of an M&A candidate.	
<b>S15.4</b>	<b>FINANCING THE ACQUISITION</b>	<b>1 hr.</b>
	This module deals with the various ways of financing an acquisition.	
<b>S15.5</b>	<b>INTEGRATING THE ACQUISITION</b>	<b>1 hr.</b>
	This module deals with the importance of careful integration and divestment of acquisitions and adding value.	





NO	COURSE NAME	DURATION
<b>S16</b>	<b>GLOBAL CONVERGENCE OF ACCOUNTING STANDARDS: UNDERSTANDING US GAAP AND IFRS</b>	<b>2 hrs.</b>

Convergence of U.S. and international Accounting standards is coming and the pace for this evolution is quickening. This convergence is challenging, not only because of its goals, but because of the expectations of financial statement users. Users of financial statements must be educated as to the differences in Accounting standards, and the implications that different approaches yield. The objective of this course is to provide users with a framework to better understand the implications IFRS has on financial statements and its potential impact on financial reporting in the United States as the SEC moves closer to IFRS adoption.

<b>S16.1</b>	<b>US GAAP AND IFRS: AN INTRODUCTION</b>	<b>1 hr.</b>
	Get an overview of the different Accounting standards - US GAAP (Generally Accepted Accounting Principles) and IFRS (International Financial Reporting Standards).	
<b>S16.2</b>	<b>US GAAP AND IFRS: CATEGORIZING DIFFERENCES</b>	<b>0.5 hrs.</b>
	Classify the high-level differences between US GAAP and IFRS.	
<b>S16.3</b>	<b>DIFFERENCES BETWEEN U.S. GAAP AND IFRS</b>	<b>0.5 hrs.</b>
	Understand the specific differences and implications between US GAAP and IFRS.	

<b>S17</b>	<b>WEALTH MANAGEMENT</b>	<b>4 hrs.</b>
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This series covers diversification, tax issues, duration, risk tolerance, market timing, estate planning and dollar cost averaging - investment vehicles and concepts that lie at the heart of developing an investor profile and implementing successful wealth management strategies. It concludes with a case study integrating several issues common to wealth management that shows the banker/investment advisor how to apply these techniques to real-world situations. This curriculum is made up of the following modules:

- Investor Profiling
- Portfolio Management and Duration
- Introduction to Portfolio Risk
- Asset Allocation and Taxation

<b>S17.1</b>	<b>INVESTOR PROFILING</b>	<b>1 hr.</b>
	Geared towards new portfolio managers, this module focuses on the crucial first step of profiling a client in order to determine the appropriate investment approach for them.	
<b>S17.2</b>	<b>PORTFOLIO MANAGEMENT AND DURATION</b>	<b>1 hr.</b>
	In this module you will learn about duration and see how various investments pan out over different periods of time.	
<b>S17.3</b>	<b>INTRODUCTION TO PORTFOLIO RISK</b>	<b>1 hr.</b>
	This module teaches how you can use different investment strategies for various investment portfolios allowing you to better match the risks of the investments with the risk tolerance and the time horizon of your clients.	
<b>S17.4</b>	<b>ASSET ALLOCATION AND TAXATION</b>	<b>1 hr.</b>
	This module discusses choosing the mix of assets that works for your client. This course replicates the content from Lesson 4 of Wealth Management. A Core NYIF Course	





NO	COURSE NAME	DURATION
<b>S18</b>	<b>MARGIN I: INTRODUCTION TO MARGIN REGULATION</b>	<b>6 hrs.</b>
<p>This series covers margin accounts and requirements, and explains the rules and regulations governing trading equities and bonds on margin. Topics covered include liquidations, withdrawals, substitutions and SMA accounts. The series is intended for margin, compliance, and credit control personnel, as well as operations professionals who interface with margin/credit functions.</p>		
<b>S18.1</b>	<b>INTRODUCTION TO MARGIN REQUIREMENTS</b>	<b>1 hr.</b>
	<p>This module will explore the world of margin - what it is, how it works, and the rules that govern its use.</p>	
<b>S18.2</b>	<b>MARGIN TRANSACTIONS</b>	<b>2 hrs.</b>
	<p>To truly understand margin, you need to be familiar with the regulations that govern its use and know how it's calculated and accounted for. And that means learning about account requirements, computation of excess, Special Memorandum accounts, and, liquidations, withdrawals, and substitutions.</p>	
<b>S18.3</b>	<b>MARGIN CALLS</b>	<b>2 hrs.</b>
	<p>In this module you'll learn when maintenance calls are made on long and short positions, what buying power is, how customers can meet maintenance and Regulation T calls, and the functions of the margin department.</p>	
<b>S18.4</b>	<b>MARGIN REQUIREMENTS FOR DAY-TRADING AND BONDS</b>	<b>1 hr.</b>
	<p>This module deals with day trading on margin, with all its ramifications. Also covered are marginable bonds and restricted accounts.</p>	
<b>S19</b>	<b>MARGIN II: ADVANCED MARGIN FOR OPTIONS</b>	<b>8 hrs.</b>
<p>Building on Margin I, this advanced series covers the more complex margin requirements and calculations for various types of option positions, such as covered and uncovered puts and calls, index options, spreads, straddles, and combinations. It also teaches margin rules for day trading equities and options.</p>		
<b>S19.1</b>	<b>MARGIN FOR OPTIONS: AN INTRODUCTION</b>	<b>1 hr.</b>
	<p>This module will provide you with an overview of both margin and options. First, we will briefly review margin terminology. Then we will learn about options, including basic option terminology and transactions.</p>	
<b>S19.2</b>	<b>CASH ACCOUNT OPTION TRANSACTIONS</b>	<b>1 hr.</b>
	<p>This module focuses on trading long and short options in cash accounts.</p>	
<b>S19.3</b>	<b>LONG OPTIONS IN MARGIN ACCOUNTS</b>	<b>1 hr.</b>
	<p>This module will take a look at leveraging investment dollars, Regulation T and maintenance requirements, as well as buying power and withdrawals, same day substitutions, the offsetting purchase and sale of long options and last, the margin for long listed options.</p>	
<b>S19.4</b>	<b>COVERED AND UNCOVERED CALLS IN MARGIN ACCOUNTS</b>	<b>1 hr.</b>
	<p>This module will examine how margin is used when selling options short.</p>	
<b>S19.5</b>	<b>COVERED AND UNCOVERED PUTS IN MARGIN ACCOUNTS</b>	<b>1 hr.</b>
	<p>In this module, we'll learn how to compute Regulation T and maintenance requirements for short put options.</p>	
<b>S19.6</b>	<b>DAY-TRADING MARGIN RULES</b>	<b>1 hr.</b>
	<p>This module contains a brief overview of the margin rules for day-trading. Then it will look specifically at margin rules for day-trading options, including how to calculate margin requirements for option day-trades.</p>	
<b>S19.7</b>	<b>MARGIN REQUIREMENTS FOR SPREADS, STRADDLES AND COMBINATIONS</b>	<b>1 hr.</b>





NO	COURSE NAME	DURATION
S19.8	<p>This module will discuss three rather complex transactions that involve trading options in margin accounts: spreads, straddles and combinations.</p> <p><b>TRADING INDEX OPTIONS</b></p> <p>This module deals with the ins and outs of index option trading, and with both cash and margin account transactions.</p>	1 hr.
<b>S20</b>	<b>ASSET BACKED SECURITIES</b>	<b>5 hrs.</b>
	<p>This introductory series guides students through the evolution of asset securitization, which results in new products for investors and expanded sources of funding and risk transfer opportunities for issuers. It shows how an asset-backed security is constructed, rated by the credit agencies, traded, and valued. The series also explores the different ABS market segments, from the large, established segments like automobile loans, to emerging and subprime market segments. The series concludes with a look at current trends in the industry.</p>	
S20.1	<p><b>INTRODUCTION TO ASSET-BACKED SECURITIES</b></p> <p>This introductory course guides students through the evolution of asset securitization, which results in new products for investors and expanded sources of funding and risk transfer opportunities for issuers. This module will provide you with an introduction to ABSs. It begins with a definition of the product and how it works. Then it looks at the evolution of the market, as well as the market's current and future prospects.</p>	1 hr.
S20.2	<p><b>STRUCTURE AND RATING OF ASSET-BACKED SECURITIES</b></p> <p>This module will show you how asset-backed securities are structured. Next, you'll learn how credit ratings are applied to ABSs, and how we can use these ratings to meet our investment goals. We'll also look at the various credit enhancements available to issuers and dealers to help boost the rating of an ABS.</p>	1 hr.
S20.3	<p><b>MAJOR SECTORS OF THE ASSET-BACKED SECURITIES MARKET</b></p> <p>This module will show you how asset-backed securities are structured. Next, you'll learn how credit ratings are applied to ABSs, and how we can use these ratings to meet our investment goals. We'll also look at the various credit enhancements available to issuers and dealers to help boost the rating of an ABS.</p>	1 hr.
S20.4	<p><b>PRICING AND TRADING OF ASSET-BACKED SECURITIES</b></p> <p>This module discusses how ABS securities are priced and traded in the market. We'll begin by looking at the concept of spreads. Then, we'll learn how the market assigns a value to an ABS in the context of the broader fixed-income market. We'll also look at the relative pricing of different ABS products, and why there are differences in pricing among the various sectors of the market.</p>	1 hr.
S20.5	<p><b>THE FUTURE OF THE ASSET-BACKED SECURITIES MARKET</b></p> <p>This module will discuss the future of the ABS market. We'll be talking about the ABS products and market segments that we believe will emerge or expand in the future. We will also explore the trend towards ABS expansion outside the US market.</p>	1 hr.





NO	COURSE NAME	DURATION
S21	EQUITIES	7 hrs.

A detailed introduction to equity securities, this course covers the types, characteristics, and risks of common stock, preferred stock, and other equity-related instruments such as rights, warrants, and convertible bonds. Each type of security is presented from the perspective of both investors and issuers. The course also covers equity indexes, index options, and index mutual funds.

S21.1	COMMON STOCK	2 hrs.
	This module covers the types and characteristics of common stock as well as the potential risks and rewards to businesses and investors.	
S21.2	PREFERRED STOCKS	1 hr.
	This module covers the types and characteristics of preferred stock as well as the potential risks and rewards to businesses and investors.	
S21.3	EQUITY-LINKED ISSUES	2 hrs.
	This module provides an overview of equity linked issues such as Rights, warrants, convertible bonds, ADRs and EDRs.	
S21.4	INDEXES	2 hrs.
	This module takes a look at some of the most often quoted indexes and their characteristics.	

S22	MONEY AND BANKING	9 hrs.
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Designed for commercial bankers, financial analysts and others who wish to have a basic understanding of money and banking. This curriculum provides an overview of the fundamental principles that form the foundation of the money and banking systems around the world. The course covers monetary bases, the main instruments of monetary policy and theory, and concludes with a discussion of the theory and implementation of monetary policies.

S22.1	THE NATURE OF MONEY	1 hr.
	This module discusses money, exploring its properties and functions. We'll be tracing the historical development of the barter economy, fiat money, and the gold standard. That includes both its benefits and drawbacks.	
S22.2	MEASURING MONEY	1 hr.
	In this module we are going to study in-depth what money is and look at three definitions of the money supply.	
S22.3	CREATING MONEY	1 hr.
	This module covers deposits, lending and the creation of money by the banking system.	
S22.4	CREATING THE FEDERAL RESERVE SYSTEM	1 hr.
	This module covers the history and current structure of the Federal Reserve and takes a detailed look at the role of the Federal Reserve in the U.S. financial system.	
S22.5	THEORY OF MONETARY POLICY	1 hr.
	This module covers various economic theories.	
S22.6	IMPLEMENTING MONETARY POLICY	1 hr.
	In this module you'll learn about the objectives of the United States' monetary policy, and such details as open market operations, the Fed's discount window, reserve requirements, and other transmission mechanisms.	
S22.7	INTERNATIONAL BANKING	1 hr.
	This module covers the creation and rapid expansion of international banking during the last half of the 20th century.	





NO	COURSE NAME	DURATION
S22.8	<b>CENTRAL BANK STRUCTURE</b>  This module will discuss the significance of central banks and the evolution of central bank policy. It will also provide some real-world examples of central bank policies.	1 hr.
S22.9	<b>CENTRAL BANKS AROUND THE WORLD</b>  This module shares some important perspectives on selected Central Banks. It also discusses approaches to central banking in developing economies.	1 hr.
<b>S23</b>	<b>OPTIONS</b>	<b>7 hrs.</b>
	Building on the Derivative Instruments series, this intensive intermediate level series explores the different types of option products, including options on equities, indexes, futures, foreign exchange, and interest rates. It illustrates option combination trading strategies, including horizontal and vertical spreads and volatility plays. Participants explore the various factors that have an impact on option pricing, and learn how to apply the Binomial and Black-Scholes option pricing models. The series also demonstrates trading strategies and portfolio management techniques using the Greeks.	
S23.1	<b>OPTIONS TERMINOLOGY</b>  This module provides a review of basic options concepts and terminology.	1 hr.
S23.2	<b>FUNDAMENTALS OF OPTIONS PRODUCTS</b>  This module discusses stock options, index options and interest rate options. It will also briefly cover about options on futures, interest bearing securities and currencies.	1 hr.
S23.3	<b>OPTION COMBINATION STRATEGIES</b>  This module will show you some intricate strategies that allow investors to speculate on the direction of prices or volatility, or to hedge exposures, by combining several options together, or by combining an option with an underlying security. These combination strategies fall into three main categories: spread positions, portfolio management strategies, and volatility plays.	1 hr.
S23.4	<b>FACTORS THAT IMPACT AN OPTION'S VALUE</b>  Various mathematical techniques can be used to determine the appropriate price of an option given a set of prevailing market factors. This module begins with a discussion of put-call parity, which will show you the relationship between the prices of puts and calls. Then, it will look at a simple option-pricing model based on the concept of expected values. Finally, it will introduce single- and multi-period binomial lattice models.	1 hr.
S23.5	<b>PRICING OPTIONS</b>  This module will explore standard deviation and volatility in detail. Then how to use volatility to model options prices in a binomial model. Finally, how the binomial model actually converges with the famous Black-Scholes model for valuing options.	1 hr.
S23.6	<b>OPTION SENSITIVITIES</b>  This module looks at some measures that help describe an option's sensitivity to the various factors that determine pricing. They are: Delta, Gamma, Theta, Vega, Rho and Psi — better known as the Greeks.	1 hr.





NO	COURSE NAME	DURATION
S24	FORWARDS AND FUTURES	6 hrs.

This curriculum expands on the introductory information provided in Derivative Instruments to present a more in-depth look at forwards and futures. It explores the definitions, pricing and applications of the different types of contracts, including forward rate agreements (FRAs), short-term interest rate futures, bond and note futures, and stock index futures. The curriculum also explains the different types of risk associated with forwards and futures.

S24.1	<b>INTRODUCTION TO FORWARDS AND FUTURES</b>	1 hr.
	This module provides a basic overview of forwards and futures.	
S24.2	<b>FORWARD RATE AGREEMENTS</b>	1 hr.
	This module covers Forward Rate Agreements, or FRAs. FRAs are one type of forward contract, in which two counterparties agree on an interest rate to be paid on a 'deposit' or 'loan' at a future date. This module will look at how interest accrues on these agreements, the factors necessary to hedge with an FRA, the uses of FRAs in speculating, and how a forward curve is constructed.	
S24.3	<b>SHORT-TERM INTEREST RATE FUTURES</b>	1 hr.
	This module explores short-term non-government denominated interest rate futures. Specifically, characteristics of short-term interest rate futures, quoting conventions, how futures are listed, applications of short-term interest rate futures, uses for short-term interest rate futures contracts, basis risk, strips, and the role of Eurodollar futures in pricing other products.	
S24.4	<b>NOTE AND BOND FUTURES</b>	1 hr.
	This module covers futures contracts based on fixed income securities. These futures contracts enable you to fix the price of a bond today to be bought or sold in the future. We'll start out by introducing contract specifications and conversion factors, and then work our way through the cheapest to deliver scenario, invoice amounts and accrued interest, pricing, and cash and carry. The module wraps up with a discussion of implied repo rates, finding the cheapest to deliver bond, and hedging with bond and note futures.	
S24.5	<b>STOCK INDEX FUTURES</b>	1 hr.
	This module covers Stock Index Futures. These are futures contracts based on stock market indices as the underlying asset. This module will look at the characteristics of a stock index futures contract, how to determine the fair futures price, program trading, using stock index futures, and adjusting hedge ratios for beta.	
S24.6	<b>RISKS OF FORWARDS AND FUTURES</b>	1 hr.
	This module discusses the various risks involved in using futures and forwards. Many of these risks apply to all kinds of financial instruments but some are particular to these derivatives. The main ones are: Market Risk, Liquidity Risk, Sovereign Risk, Credit Risk, Replacement Risk, Settlement Risk, Basis Risk, and Roll Risk.	





NO	COURSE NAME	DURATION
S25	OVERVIEW OF TRUSTS	5 hrs.

Designed for banking professionals seeking to service the high net-worth market, this curriculum explains the specific characteristics of trusts and the objectives that trusts can accomplish for high-net-worth individuals. It also explores the various types of trusts and their particular applications, concluding with the duties of a trustee.

*\*Please note that this is a curriculum of individual course modules. You will need to pass each module exam in order to qualify for a certificate of completion.*

S25.1	INTRODUCTION TO TRUSTS	1 hr.
	Trusts provide peace of mind, security, and privacy to one's financial affairs and provide continuing benefits to heirs and family members for future years. A trust is a planning vehicle that protects and preserves assets. Financial planners and advisors, relationship managers, brokers, bankers, and financial salespeople should have knowledge and familiarity with trusts principles so they can spot potential trust issues and serve their clients' needs. Today's banking professional is not only concerned with generating assets-they are concerned with preserving their clients' wealth for the future, and protection from unnecessary taxation. <i>This course replicates the content from lesson 1 of Overview of Trusts. A Core NYIF Course</i>	
S25.2	TRUSTS AND TAXATION	1 hr.
	This module will help you to become familiar with general trust concepts and to recognize situations where it may be useful to implement trusts as a planning strategy. <i>This course replicates the content from lesson 2 of Overview of Trusts. A Core NYIF Course</i>	
S25.3	CHARACTERISTICS OF TRUSTS	1 hr.
	This module will help you to become familiar with general trust concepts and to recognize situations where it may be useful to implement trusts as a planning strategy.	
S25.4	TYPES OF TRUSTS	1 hr.
	In this module you will learn about different types of trusts. This module will help you to become familiar with general trust concepts and to recognize situations where it may be useful to implement trusts as a planning strategy. <i>This course replicates the content from lesson 4 of 'Overview of Trusts', A Core NYIF Course</i>	
S25.5	DUTIES OF A TRUSTEE	1 hr.
	In this module you are going to learn about the duties of a trustee, and about how investing wisely is a key role in the trustee's duties. You'll also learn about some rules that guide trustees, and about methods of Accounting for the health of the trust. Finally, you'll learn methods of settling trusts, and how those methods relate to trust Accountings. <i>This course replicates the content from lesson 5 of Overview of Trusts, a Core NYIF Course</i>	





NO	COURSE NAME	DURATION
<b>S26</b>	<b>INTRODUCTION TO SUPPLY CHAIN FINANCE</b>	<b>40 hrs.</b>

This certificate allows participants to learn investment and management best practices, get an edge on their professional competition, and become a practitioner of the distinct discipline of asset management. Course comprises of the following 7 modules:

- Equities
- Portfolio Management I
- Portfolio Management II
- Wealth Management
- Overview of Trusts
- Fixed Income Securities
- Forwards and Futures

<b>S27</b>	<b>OPERATIONS AND COMPLIANCE PROFESSIONAL CERTIFICATE</b>	<b>72 hrs.</b>
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This certificate allows participants to learn about trade processing and systems that enable firms to settle transactions accurately and efficiently. Course comprises of the following 11 modules:

- Brokerage Operations
- Processing Securities Transactions
- Anti Money Laundering
- Bank Branch Management—Payment and Settlement Systems
- Bank Branch Management—Technology and Security
- Financial Privacy
- Sarbanes Oxley
- Corporate Treasury Management: Implementation
- Governance Risk and Compliance
- Operational Risk Management—Basel II

<b>S27</b>	<b>WEALTH MANAGEMENT PROFESSIONAL CERTIFICATE</b>	<b>75 hrs.</b>
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This certificate allows participants to learn the components of client profiling, asset management techniques, estate and tax planning, and examine solutions at a high level. Course comprises of the following 11 modules:

- Wealth Management
- Estate Planning
- Overview of Trusts
- Financial Planning
- Hedge Funds
- Mutual Funds
- Commodity and Energy Markets
- Portfolio Management I
- Portfolio Management II
- Money and Banking
- Anti Money Laundering

<b>S28</b>	<b>VALUATION PROFESSIONAL CERTIFICATE</b>	<b>43 hrs.</b>
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This certificate explores the role of valuation in using concepts and principles from Corporate Finance, Mergers and Acquisitions, Business Valuation, Financial Statement Analysis. Students will receive a solid grounding in Valuation. It will also delve into valuation approaches, finance theory and practical applications to help managers understand key concepts that underline analysis and execution of financial decisions. Course comprises of the following 8 modules:

- Corporate Finance
- Financial Statement Analysis
- Business Valuation
- Mergers and Acquisitions
- Equities
- Fixed Income Securities
- Derivative Instruments
- Corporate Credit Analysis





NO	COURSE NAME	DURATION
<b>S28</b>	<b>DERIVATIVES PROFESSIONAL CERTIFICATE</b>	<b>42 hrs.</b>

This certificate allows participants to learn the principles and fundamentals of derivative portfolios and their associated risks. They will gain the knowledge to accurately predict the direction of price movement of underlying assets. Broaden and optimize your portfolio potential with a pragmatic approach to derivatives models and collective financial strategy, providing your clients with a more expansive selection of asset management services. Course comprises of the following 7 modules:

- Derivative Instruments
- Forwards and Futures
- Options
- Risk Management Using Derivatives
- Equities
- Fixed Income Securities
- Asset Backed Securities

<b>S29</b>	<b>CORPORATE FINANCE PROFESSIONAL CERTIFICATE</b>	<b>60 hrs.</b>
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This certificate allows participants to learn about the role of corporate finance in making financial decisions – the foundation for everything from credit analysis to merger and acquisition activity. Course comprises of the following 8 modules:

- Financial Accounting
- Management Accounting
- Corporate Credit Analysis
- Corporate Finance
- Business Valuation
- Project Valuation
- Mergers & Acquisitions
- Corporate Treasury Management: Funding and Investments

<b>DI</b>	<b>M&amp;A PROFESSIONAL CERTIFICATE</b>	<b>40 hrs.</b>
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This certificate will equip students with the skills they need to rise in the M&A field. Directors and managers who have transitioned, or hope to transition, to M&A from other areas, such as equities or fixed income, can use this course to eliminate skill gaps. Course comprises of the following 5 modules:

- Concepts and Theories: An Introduction
- Concepts and Theories: Advanced Topics
- Structuring the Deal
- Free Cash Flow: A Powerful Decision-Making Metric
- Accounting for Mergers & Acquisitions

<b>D2</b>	<b>RISK MANAGEMENT PROFESSIONAL CERTIFICATE</b>	<b>40 hrs.</b>
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This certificate is a comprehensive survey of the practice of Risk Management. The major types of risk are identified, risk management tools and techniques are reviewed, and financial regulation is covered. Delegates will work through the annual risk report of a publicly traded financial institution. A number of case studies are analyzed to illustrate key principles of risk measurement and management.

Course comprises of the following 5 modules:

- Introduction to Risk Management
- Measuring Risk: Equity, Fixed Income, Derivatives and FX
- Risk Management Tools and Practices
- Stress Testing and Risk Regulation - Part 1
- Stress Testing and Risk Regulation - Part 2





NO	COURSE NAME	DURATION
D3	<b>ELECTRONIC TRADING IN FINANCIAL MARKETS</b>	12 hrs.

This certificate provides a comprehensive study of the history, development and application of electronic trading in financial markets. Electronic trading protocols examined include: order books, dark pools, auctions and RFQs. During the sessions, participants will study the impact of technology and regulations on the growth and adoption of electronic trading and consider the current debate on the benefits and costs of automated, algorithmic trading. Course comprises of the following 6 modules:

- Fundamentals of Market Structure
- Fundamentals of Electronic Trading
- Mechanics of an Order Book
- Advanced Electronic Trading
- Electronic Trading in Fixed Income
- Innovation Guidelines

D4	<b>BROKERAGE OPERATIONS PROFESSIONAL CERTIFICATE</b>	20 hrs.
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This certificate provides a comprehensive understanding of the entire trade lifecycle from the point of execution to clearance and settlement. Further, there will be an overview of trade accounting and record-keeping. You will also briefly look into some common real-world situations that operation professionals face in carrying out their responsibilities. Course comprises of the following 10 modules:

- Introduction to Brokerage Operations
- The Marketplace
- Trade Processing
- The Clearing Corporation
- Settlement
- Custody and Asset Servicing
- Margin
- Cash and Brokerage Accounting
- Stock Record
- General

D5	<b>PROJECT FINANCE AND THE PUBLIC PRIVATE PARTNERSHIP PROFESSIONAL CERTIFICATE</b>	17 hrs.
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This certificate develops a complete set of job-ready skills for investors, commercial and investment bankers, lawyers, accountants, and regulators. You will learn about the accounting and economic drivers that motivate the use of Project Finance, the different types of projects and PPP, key participants and their roles and responsibilities. Course comprises of the following 6 modules:

- Macro-Level Concepts
- Description and Examples
- The Project Finance Process
- Review Multiple Examples
- Documentation, Rating Agencies, Loan Syndication
- Examples, Case Study and Risks

D6	<b>CUSTOMER PROTECTION RULE 15C3-3</b>	5 hrs.
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Students will learn the three main purposes of the Rule 15C3-3 protect customer interests and how they affect the regulatory environment within firms. Course comprises of the following 3 modules:

- Introduction
- Operations
- Rule 15c3-3 Reserve Formula





NO	COURSE NAME	DURATION
<b>D7</b>	<b>MORTGAGE BACKED SECURITIES PROFESSIONAL CERTIFICATE</b>	<b>18 hrs.</b>

This certificate is a fast-paced, comprehensive yet detailed introduction to the U.S. mortgage-backed securities market. The coverage runs from the basics of terminology and features of individual mortgage contracts all the way through to the structure and investment characteristics of exotic instruments such as PAC bond tranches and reverse mortgage securitization. Course comprises of the following 17 modules:

- Introduction
- Overview of the Mortgage Backed Securities Market
- Mortgage Loans
- Mortgage Pass-through Securities
- Mortgage Cash Flows and Prepayments
- Mortgage Pass-through Securities: Risk and Return
- Bond Math of Mortgage Backed Securities
- Analysis of Pass-through Securities
- Collateralized Mortgage Obligations (CMOs)
- CMO PAC and Z Bond Tranches
- Non-agency CMOs
- Other Agency Securitizations
- Commercial Mortgage Backed Securities
- Agency Multifamily Mortgage Securitizations
- Trading and Settlement of MBS Trades
- Dollar Rolls
- Adjustable Rate Mortgages

<b>D8</b>	<b>CAPITAL MARKETS PROFESSIONAL CERTIFICATE</b>	<b>35 hrs.</b>
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This certificate offers a comprehensive survey of capital markets including money and banking, the role of central banks, and the evolving global regulatory landscape. It also provides a thorough grounding in the full range of securities and derivatives that are created and traded in today's capital markets. Course comprises of the following 5 modules:

- Bond and Equity Markets and Financial Regulation
- Equity Indexes, Valuations, and Investment Vehicles
- Derivatives, Futures, Swaps, and Options
- Credit Derivatives and Equity and Bond IPO

<b>D9</b>	<b>PORTFOLIO MANAGEMENT PROFESSIONAL CERTIFICATE</b>	<b>35 hrs.</b>
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This certificate develops core competencies in portfolio management. Participants will learn how to conduct portfolio performance measurement and attribution and review portfolio strategies for a variety of asset classes including fixed income, equity, and alternatives. Course comprises of the following 4 modules:

- Fixed Income Portfolio Management
- Equity Portfolio Management
- Hedge Funds
- Portfolio Management Theory & Practice (Part I & II)

<b>D10</b>	<b>INTRODUCTION TO SUPPLY CHAIN FINANCE</b>	<b>14 hrs.</b>
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This certificate provides a background on the growing importance of Supply Chain Finance, delving into the key elements, available options from which solutions are implemented, and an in-depth view on the success factors. Course comprises of the following 12 modules:

- Introduction
- Enablers
- History of Supply Chain Finance
- Market Challenges
- Working Capital 101
- Products and Solutions
- Options to Enter into Supply Chain Finance Market
- Success Factors in Supply Chain Finance
- Market
- Stakeholders and Market Participants
- Trends & Market Risks
- Future Developments





NO	COURSE NAME	DURATION
D11	<b>CREDIT AND CREDIT RISK ANALYSIS PROFESSIONAL CERTIFICATE</b>	35 hrs.

This certificate provides a solid grounding in credit risk fundamentals with the tools and techniques required to perform a credit analysis - utilizing analytical tools to project future performance. Course comprises of the following 5 modules:

- Risk Management and Credit Principles
- Ratio Analysis
- Cash Flow Analysis
- Projections
- Structuring and Documentation

D12	<b>INVESTMENT BANKING CERTIFICATE</b>	160 hrs.
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The IBC program is divided into two parts. The first part of the program comprises 5 pre-selected mandatory Foundation Courses. For the second part of the program, students are given the option to design their own learning pathway by selecting a Specialization Track. Student are required to select one of the two specialization tracks listed below.

### **PART I: 5 FOUNDATION COURSES (MANDATORY)**

Develop a deep understanding of core financial theory and financial market interdependencies through Course 1 – 4. In Course 5, refine your interview and career management skills to land the role of your choice in investment banking or finance.

- Course 1: Finance for Non-financial Managers
- Course 2: Financial Statement Analysis
- Course 3: M&A - Free Cash Flow Modelling
- Course 4: Quantitative Methods and Techniques
- Course 5: Essential Career Skills for Investment Banking and Finance

### **PART II: SELECT A SPECIALIZATION TRACK:**

Student are required to select one of the two specialization tracks offered.

#### **SPECIALIZATION TRACK 1: CUSTOM – SELECT 2 OF THE 4 SPECIALIZATIONS AREAS OFFERED**

(each specialization area is comprised of 4 courses)

##### **1.) CAPITAL MARKETS SPECIALIZATION**

- Fundamentals of the Securities Industry
- Equities
- Fixed Income Securities
- Derivative Instruments

##### **2.) FUND MANAGEMENT SPECIALIZATION**

- Mutual Funds
- Hedge Funds
- Wealth Management
- Portfolio Management

##### **3.) VALUATION SPECIALIZATION**

- Corporate Finance
- Business Valuation
- Corporate Credit Analysis
- Measuring Risk

##### **4.) MERGERS AND ACQUISITIONS (M&A) SPECIALIZATION**

- M&A – Concepts and Theories: An Introduction
- M&A – Concepts and Theories: Advanced Topics
- M&A – Structuring the Deal
- M&A – Advanced Acquisition Modelling

#### **SPECIALIZATION TRACK 2: NYIF SIGNATURE**

NYIF selects 8 courses from the specialization areas to create a comprehensive program that offers students a well-balanced learning experience.

#### **NYIF SIGNATURE TRACK INCLUDES:**

- Fixed Income Securities
- Hedge Funds
- Corporate Finance
- Business Valuation
- M&A – Concepts and Theories: Advanced Topics
- M&A – Structuring the Deal
- Portfolio Management
- M&A – Advanced Acquisition Modelling





NO	COURSE NAME	DURATION
D12	<b>CORPORATE FINANCE &amp; VALUATION METHODS PROFESSIONAL CERTIFICATE</b>	

This certificate develops helps students understand how the key principles of project analysis, budgeting, and valuation decide a firm's optimal capital structure. Course comprises of the following 5 modules:

- Fundamental of Financial Mathematics and Capital Budgeting
- Cost of Capital
- Discounted Cash Flow (DCF) And Other Valuation Methodologies
- Option Pricing and Applications in Capital Budgeting And Corporate Finance
- Corporate Funding Alternatives and Financing Strategies





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