**PROGRAM OF MASTER OF APPLIED FINANCE**

**ACADEMIC PARTNERS OF THE PROGRAM**

* **National Bank of Kazakhstan**
* **Agency of the Republic of Kazakhstan on regulation and development of the financial market**

National Bank of the Republic of Kazakhstan provides 30 scholarships with stipend

Narxoz University provides 30 scholarships with 50% discount

Study on demanded specialty with the scholarship!

Do not know what specialty to choose? Read the description

**Financial Analyst**

***What does the Financial Analyst?***

A financial analyst is a specialist in the field of diagnostics, modeling and management of a company's financial flows in order to increase its economic profit and financial stability.

***The curriculum contains:***

- courses of the program of authoritative international qualification in the field of investment analysis Charted Financial Analyst (CFA);

- disciplines necessary for work in the National Bank of Kazakhstan and the Agency of the Republic of Kazakhstan for the regulation and development of the financial market;

- professional competencies demanded by large international and Kazakhstani companies.

You will be ready to take the CFA qualification exam!

***A financial analyst should know and will learn how to:***

• Evaluate and predict, using qualitative and quantitative metrics, the impact of macroeconomic processes and policies on the economic environment of a country/industry/company, the dynamics of financial markets, interest rates, and exchange rates.

• Manage business processes and financial flows of the company using appropriate digital technologies, information base, analytical tools and theories.

• Develop and diagnose the financial model of the business and individual management decisions, evaluate the impact of external and internal risks on financial results.

• Optimize the structure of the investment portfolio, liabilities and capital of the company, taking into account the current situation in the company / industry / country, trends and prospects of international markets for goods and capital.

• Make financial investments for the company in accordance with its strategic goals and tactical decisions.

***Where will the graduate work?***

Graduates of this program are in great demand in the investment, analytical, financial and audit structures of large national and international organizations.

LEARNING PROGRAMS

What disciplines will you take on the program

**Specialization "FINANCIAL ANALYST"**

Block 1. Disciplines of the CFA program

1) Corporate finance

2) Financial accounting

3) Analysis of financial statements

4) Derivatives

5) Alternative investments

6) Investment in stocks

7) Investments in fixed income securities

8) Portfolio and private equity management

9) Financial risk management and risk assessment models

Block 2. Macroeconomics

10) Economics

11) Monetary policy

12) Macroeconomic statistics

Block 3. Financial markets

13) Financial markets and products

14) Systemic risks of financial markets

15) Supervision and regulation of financial markets

Block 4. Quantitative methods of analysis and forecasting

16) Probability theory and mathematical statistics

17) Econometrics

18) Financial econometrics

Block 5. Data analysis

19) Data analysis in R, Python Block 6. Language skills

20) Business English (study in three semesters)

**Financial risk management**

***What does a Financial Risk Manager do?***

Financial risk manager - a specialist in the field of identification, econometric assessment, control and monitoring of the company's financial risks. Able to assess risks, establish causal relationships between the parameters of decisions made and their consequences by qualitative and quantitative methods, develop qualified management decisions to control and minimize risks.

***Training program:***

- corresponds to the content of the globally recognized Financial Risk Manager (FRM) qualification,

- includes the disciplines necessary for work in the National Bank of Kazakhstan and the Agency of the Republic of Kazakhstan for the regulation and development of the financial market,

- contains professional competencies that are in demand by large international and Kazakhstani companies.

You will be ready to take the FRM qualification exam!

***A financial risk manager should know and will learn how to:***

• Apply qualitative and quantitative methods of analysis and assessment of the probability and economic consequences of the realization of risks in existing and prospective activities under conditions of uncertainty.

• Model the company's financial and operational risks using programming languages.

• Minimize risks by using various hedging strategies.

• Develop algorithms for controlling the company's risk appetite.

• Assess the impact of macroeconomic processes and policies on the risks of financial markets, portfolios and instruments in the current and forecast horizon.

***Where can you work as a graduate of the program?***

Graduates of this program are widely in demand in investment, analytical, audit departments and risk management structures of large national and international organizations.

LEARNING PROGRAMS

What disciplines will you take on the program

**Specialization "FINANCIAL RISK MANAGEMENT"**

Block 1. Disciplines of the FRM program

1) Financial risk management and risk assessment models

2) Credit risk management

3) Market risk management

4) Operational risk management

5) Liquidity risk management

6) Corporate risk management

7) Portfolio and private equity management

8) Corporate Finance

9) Financial Accounting

10) Analysis of financial statements Block 2. Macroeconomics

11) Economics

12) Monetary policy

13) Macroeconomic statistics Block 3. Financial markets

14) Financial markets and products

15) Systemic risks of financial markets

16) Supervision and regulation of financial markets

Block 4. Quantitative methods of analysis and forecasting

17) Probability theory and mathematical statistics

18) Econometrics

19) Financial econometrics Block 5. Data analysis

20) Data analysis in R, Python Block 6. Language skills

21) Business English (study in three semesters)

**Actuary**

***What does an actuary do?***

An actuary is a specialist in the development, actuarial expertise and risk management of insurance products, tariffs and reserves, pension and social security plans. This qualification is widely demanded by insurance companies, pension and social funds.

***The curriculum contains:***

- international and national professional qualification courses for actuaries;

- disciplines necessary for work in the National Bank of Kazakhstan and the Agency of the Republic of Kazakhstan for the regulation and development of the financial market;

- professional competencies demanded by large international and Kazakhstani companies.

Learning outcomes count towards the licensing of actuaries!

***An actuary should be able to, and you will learn to:***

• Develop pension plans, insurance products and rates.

• Calculate insurance premiums and reserves.

• Assess the risks and solvency of insurance companies, pension and social funds.

• Conduct investment and financial analysis.

• Analyze and predict the factors of financial stability of insurance companies, pension and social funds.

***Where can you work as a graduate of the program?***

Upon completion of the training, graduates will be able to obtain a Kazakhstani actuarial license, work in actuarial and analytical structures, in risk management units of insurance companies and pension funds.

LEARNING PROGRAMS

What disciplines will you take on the program

**Specialization "ACTUARY"**

Block 1. Qualification program for actuaries

1) Theory of interest rates and random processes in life insurance

2) Actuarial principles and their applications

3) General insurance and reinsurance (1.2 parts)

4) Life and health insurance (1.2 parts)

5) Pensions and social insurance

6) Insurance organizations and pension funds: financing and investment (1.2 parts)

7) Actuarial modeling

8) Analysis of the solvency of insurance organizations (Solvensy II)

9) Supervision and regulation of the insurance market Block 2. Finance

10) Corporate Finance

11) Financial Accounting

12) Analysis of financial statements Block 3. Data analysis

13) Data analysis in R, Python Block 4. Language skills

14) Business English (study in three semesters)

**Macroanalytics and forecasting**

***What does a macroanalyst do?***

All major banks, investment houses, insurance companies, hedge funds, not to mention central banks and financial regulatory agencies, have macroanalysts on their staff. Macroanalysts evaluate and predict macroeconomic conditions and risks of financial and investment transactions and decisions.

A macroanalyst explores the channels of interaction between the national and world economies using qualitative and econometric methods; models the dynamics of the main macroeconomic indicators of the activity of an enterprise, industry, region, financial market and the economy as a whole; identifies and evaluates systemic imbalances and crises, develops and substantiates socio-economic indicators and methods for their calculation.

***The curriculum contains:***

- disciplines necessary for work in the National Bank of Kazakhstan, the Agency of the Republic of Kazakhstan for the regulation and development of the financial market, ministries of the economic block;

- professional competencies demanded by large international and Kazakh companies, rating and consulting agencies.

***The macroanalyst should be able to:***

• Carry out economic and mathematical modeling of real and predictive socio-economic processes.

• Research, evaluate and predict the dynamics of macroeconomic indicators and indicators.

• Identify trends, risks and prospects for the global and national economy.

• Identify, evaluate and forecast systemic financial and

economic imbalances and risks.

• Assess macroeconomic conditions and risks in financial and investment decisions.

***Where can you work as a graduate of the program?***

Graduates of this program are widely in demand for work in key departments of central banks and ministries, in investment and analytical structures of large national and international companies.

LEARNING PROGRAMS

What kind of disciplines will you take on the program

**Specialization "MACROANALYTICS AND FORECASTING"**

Block 1. Macroeconomics

1) Economics

2) Behavioral Economics and Finance

3) Monetary policy (2 levels)

4) Macroeconomic statistics

5) Applied micro-macroeconomics

6) Public finances

7) Scientific Seminar: Topical Issues in Economics

Block 2. Financial Markets

8) Corporate Finance

9) Financial markets and products

10) Systemic risks of financial markets

11) Supervision and regulation of financial markets

Block 3. Quantitative methods of analysis and forecasting

12) Probability theory and mathematical statistics

13) Econometrics

14) Financial econometrics

15) Mathematical modeling in economics

Block 4. Data analysis

16) Data analysis in R, Python Block 5. Language skills

17) Business English (study in three semesters)

**PROGRAM DETAILS:**

1. The format of training is a full-time day program

2. Duration of study -2 years

3. Language of instruction - Russian

**APPLICATION PROCESS:**

1) apply for a consultation (leave an application on the site)

2) submit documents for admission

3) prepare for the entrance exam in two disciplines (Macroeconomics and Higher Mathematics) \*

You can prepare on your own or on a preparatory program

Foundation at Narxoz University\*\*

4) successfully pass the exam and sign a training contract

\* Upon admission to the programs: "Financial Analyst", "Financial Risk Management", "Macroanalytics and Forecasting" - applicants take a comprehensive entrance exam in the disciplines "Macroeconomics" (2 tasks) and "Higher Mathematics" (2 tasks). Applicants of the "Actuary" program take a comprehensive entrance exam in the disciplines "Macroeconomics" (1 task) and "Higher Mathematics (increased complexity)" (3 tasks).

\*\*Preparatory courses - Foundation will be organized to help applicants. Find out information about them by phone +7 777 737 2447 or email [maf@narxoz.kz](mailto:maf@narxoz.kz)

**WHY THIS PROGRAM IS FOR YOU:**

1) The Applied Finance Program is the academic successor of the NBK Master's program, the concept of which has proven its effectiveness over 17 years of operation: the average employment rate for 2004-2020 is 93% Graduates are successfully employed immediately upon completion of their studies.

2) There are no analogues of the program in the market of Kazakhstan - this is the most meaningful program in the field of finance.

3) The program rests on three pillars: motivated undergraduates, a competent curriculum, highly qualified teachers from the academic and business environment.

4) 30 grants (100%) plus scholarships from the National Bank of the Republic of Kazakhstan.

5) 30 grants at 50% of the cost of programs from Narxoz University

**ADVANTAGES OF TRAINING WITH US:**

1) Up-to-date knowledge, really applicable in practice.

2) Teachers - practitioners of the National Bank of the Republic of Kazakhstan, the Agency of the Republic of Kazakhstan for the regulation and development of the financial market, banks, investment and insurance companies.

3) The curriculum corresponds to the programs of international professional qualifications CFA, FRM, Actuary.

4) Bloomberg laboratory of Narxoz University.

5) Emphasis on the development of analytical, communication and digital competencies.

6) Alumni Narxoz University - more than 140,000 graduates.

Do you have any questions? We will be happy to advise you:

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