Program: Master of Science in Financial Risk Management (MS-FRM)

1. Learning Outcomes

The NIU Master of Science in Financial Risk Management program provides advanced study in financial risk management to prepare students for the challenges of the professional practice of financial risk management. This preparation is demonstrated by the following.

1. Graduates will be able to calculate the Value at Risk (VaR) in various scenarios.

2. Graduates will compare derivative markets and the use and pricing of various derivatives.

3. Graduates will assess various risk mitigation techniques and be able to analyze situations and make recommendations regarding risk mitigation.

4. Graduates will estimate econometric models and make predictions based on those models.

5. Graduates will explain regulatory requirements for risk mitigation in various situations.

2. Explanation of Methods. The Assessment Plan for the Master of Science in Financial Risk Management Degree is provided on the following five pages. The charts identify:

I. The Program Mission;
II. Program Learning Goals;
III. Methods Used to Evaluate Effectiveness in Meeting Learning Goals;
IV. Description of Methods Used;
V. Table of Outcomes by Methods;
VI. Time Line; and
VII. Use of Results
### Table of Outcomes by Methods - Which Outcomes Are Addressed by Assessment Method

<table>
<thead>
<tr>
<th>A. Faculty assessment of learning goals</th>
<th>1</th>
<th>2</th>
<th>3</th>
<th>4</th>
<th>5</th>
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</thead>
<tbody>
<tr>
<td>Calculate Value at Risk</td>
<td>x</td>
<td></td>
<td>x</td>
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<tr>
<td>Derivatives Knowledge</td>
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<tr>
<td>Risk Mitigation</td>
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<td>x</td>
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<td>x</td>
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<tr>
<td>Econometric Modeling</td>
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<tr>
<td>Regulatory Knowledge</td>
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<td>x</td>
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</table>

- **B. Placement information:** General measure of all goals by virtue of successful admission to graduate school or employment.

- **C. University alumni surveys:** General measure of all goals by virtue of positive responses from the survey.

- **D. Professional examination performance:**
  - Calculate Value at Risk: x
  - Derivatives Knowledge: x
  - Risk Mitigation: x
  - Econometric Modeling: x
  - Regulatory Knowledge: x

- **E. Exit surveys:**
  - Calculate Value at Risk: x
  - Derivatives Knowledge: x
  - Risk Mitigation: x
  - Econometric Modeling: x
  - Regulatory Knowledge: x

- **F. Finance Board of Executive Advisors:**
  - Calculate Value at Risk: x
  - Derivatives Knowledge: x
  - Risk Mitigation: x
  - Econometric Modeling: x
  - Regulatory Knowledge: x