



MSAFA

The MS in Accounting and Fundamental Analysis is a three-semester STEM designated program that provides academically distinguished and industry-oriented students with rigorous training in finance and economics, with a concentration in fundamental analysis and valuation. This is accomplished through a carefully selected curriculum of PhD and MBA courses.

This program equips students with the quantitative and theoretical tools needed for entry into careers in investment banking, sales & trading, distressed investing/restructuring, equity and credit research, value investing, private equity, and consulting.

Class Profile		
	Class of 2022	Class of 2023
Class size	19	23
Acceptance Rate	9%	10%
Average Years of Work Experience	0.56	0.5
% Average GMAT   GRE (Quant) Score**	92%	86%
% Woman	47.4%	52%

\*\*Both GMAT and GRE scores are accepted

#### Employment Statistics \*

Categories	Full-Time Class of 2022	Internships Class of 2023
Seeking Employment	11	21
Not Seeking Employment	-	-
Continuing Education	3	-
Starting Own Business	1	-
Other Reason	-	1
No Recent Information	4	1
<b>Total Students</b>	<b>19</b>	<b>23</b>

#### Employment Breakdown by Region/Country \*

	Full-Time	Internships
<b>North America</b>		
USA	6	10
Canada	1	-
<b>Asia</b>		
Mainland China	5	7
Hong Kong	1	3
Singapore	-	1
<b>Europe</b>		
Switzerland	1	-

\*Data reflects students who reported employment information. Does not include students who have not reported their status to date, and students who are not seeking employment.

## 2022 Employers

### Full-Time

- China Merchants Securities
- CICC <sup>2</sup>
- Deutsche Bank <sup>2</sup>
- Goldman Sachs
- Huawei <sup>2</sup>
- McKinsey & Company <sup>2</sup>
- Morgan Stanley
- NextEra Energy
- PIMCO
- Shanghai International Group <sup>2</sup>
- UBS <sup>2</sup>

### Summer Internship

- China Securities Co
- CICC
- Citi
- Citic Securities <sup>1</sup>
- Columbia Business School
- Diamond Hill Capital Management
- East Wind Advisors
- Equinox Partners
- Ethos Investment Management
- First Republic Bank
- Fithian Investments <sup>1</sup>
- FT Partners
- Inolink Securities
- Morgan Stanley
- Raymond James
- UBS <sup>1</sup>

<sup>1</sup> Hired two or more students

<sup>2</sup> Internship conversion

## Further Education

- University of Toronto,  
Rotman School of Management
- Harvard Business School
- University of Wisconsin-Milwaukee

## Typical Job Titles

### Full-Time

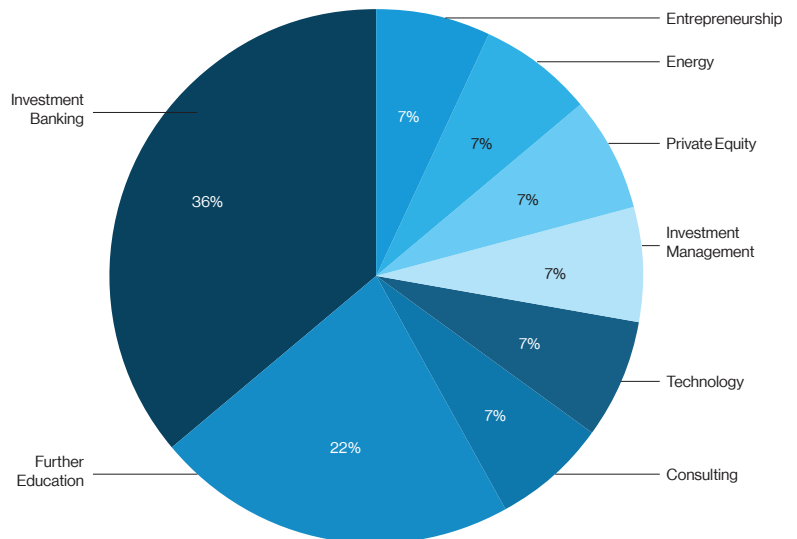
- Analyst (2nd Year), IBD
- Corporate Development Associate (M&A)
- Equity Capital Markets Analyst
- Finance Specialist
- Investment Banking Analyst/Associate
- Research Analyst/Associate

### Summer Internship

- Asset Management Summer Intern
- Emerging Markets Equity  
Research Analyst Intern
- Equity Analyst
- Industrial Research Intern
- International Equity Research Analyst Intern
- Investment Banking Summer Analyst
- Summer Analyst, Global Markets
- Summer Investment Analyst
- Summer Research Analyst/Assistant

## Where Have Our Graduates Gone?

*Class of 2022.* Data reflects students who reported their employment outcomes. Does not include students that have not reported their employment status to date.



# Student Testimonials

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## Shijia Mao '19



**Post-graduation Role**  
Research Associate,  
Columbia Business  
School

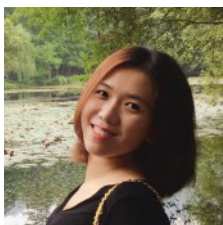
**Current Role**  
Emerging Market  
Equities, Deltac Asset  
Management

“Columbia Business School provides tremendous exposure to the industry. As an MS student, I had the opportunity to take both MBA courses, such as Security Analysis featuring industry leading guest speakers such as Todd Combs, CIO of Berkshire, while also diving deep into the fundamentals of financial analysis in PhD coursework. The extensive engagement with great professors, networking with MBAs, and getting exposure to industry speakers helped me to build the knowledge and language to sound like an insider in the investment management industry. Crucial to my success was the consistent support from the Career Management Center. I relied on the Advisors to not only help source analyst level opportunities but to polish my cover letter, prepare mock interviews and provide essential recruiting advice.

The experience with the AFA program is irreplaceable. It helped me find what I really want to pursue in my life. Although the recruiting process is not easy for recent international graduates, I believe the quality of the courses as well as the massive network that CBS provided are integral for me to secure an analyst job at an emerging market fund based in New York.”

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## Renee Li '20



**Post-Graduation Role**  
Investment Banking  
Analyst, BNP Paribas

**Current Role**  
Investment Banking  
Analyst, Guggenheim  
Partners

“The MSAFA program prepared me with the fundamental and analytical skillset that directly applies to valuation and investment, used in investment banking and investment research. Accounting PhD courses are theoretically based and sometimes challenging but never stop immersing us with real world cases. I can always be involved in the MBA community and taking/auditing any classes offered across Columbia. Being in NYC is a tremendous advantage. Conferences, networking, coffee chats and other fun and meaningful events are much more accessible than anywhere else.”

## About the Career Management Center

The Career Management Center (CMC) at Columbia Business School works with students to develop lifelong career management skills and empowers them to leverage the Columbia Business School network. The small size of the specialized MS in Accounting and Fundamental Analysis program allows the CMC to tailor resources and opportunities for their specific experiences and skillsets.

The CMC also works with hiring organizations across the public, private, and non-profit sectors – internationally and domestically – providing customized resume databases and opportunities for job postings and on-campus events.

Post positions: [coin.gsb.columbia.edu](http://coin.gsb.columbia.edu)

Recruiters' website: [www8.gsb.columbia.edu/recruiters](http://www8.gsb.columbia.edu/recruiters)

Contact us: [cmc@gsb.columbia.edu](mailto:cmc@gsb.columbia.edu)