

Finance Committee's Resource Compilation

Finance is an industry where recruiters look for individuals with specialised knowledge and skill sets and the best way to upskill yourself in this domain is by doing relevant certifications. The three most popular certifications in the industry are CFA, FRM & FMVA. A lot of BITSians prepare for these exams, every year.

List of the Top Finance Certifications:

- Chartered Financial Analyst (CFA) certification (Avg Prep Time: **300** Hrs for each Level)
- Financial Risk Manager (FRM) certification (Avg Prep Time: **240** Hrs for each Level)
- Financial Modeling & Valuation Analyst (FMVA) certification (Avg Prep Time: **100** Hrs)

Chartered Financial Analyst (CFA) Certification

(For BITSians who want to pursue career in Equity Research & Portfolio Management)

- The CFA designation is highly sought after by finance professionals around the world. The exam consists of three levels and it is widely regarded as one of the top finance certifications
- The main focus of this finance certification is on **portfolio management and investment analysis**
- The main exam topics include **ethical and professional standards, quantitative methods, economics, financial reporting and analysis, corporate finance, portfolio management, equity, fixed income, derivatives, and alternative investments**
- The pass rate to obtain the full certification program (all 3 levels) is below 20%.
- It is a requirement for many jobs in **asset management and equity research**

Important Resources for Preparation

Books



- **CFA Institute curriculum book** for all the three levels.
- There are 6 books in each level.
- A lot of BITSians appear for this exam every year.
- It would be great if the library could arrange these books



CFA Schweser Notes are also staple when it comes to preparing for CFA exams

Paid Video Lectures

- Arif Irfanulla's IFT Video Lectures
- Mark Meldrum's Video Lectures

Financial Risk Manager (FRM) Certification

(For BITSians who want to pursue career in Risk Analytics/Risk Management)

- The FRM certification is designed for professionals pursuing careers as risk analysts, and other positions in risk management.
- The course takes approximately a year to complete. The pass rate is approximately 50% for the FRM designation.
- Compared to CFA, FRM is one of the most niche and targeted certifications.

Important Resources for Preparation

Books



Global Association of Risk Professionals (GARP) Textbooks



FRM Schweser Notes

Paid Video Lectures

The Wallstreet School Video Lectures

Financial Modeling & Valuation Analyst (FMVA)[®] Certification

(For BITSians who want to pursue career in Corporate Finance & Investment Banking)

- A new and increasingly popular option for corporate finance professionals is to obtain a financial modeling certification from an institute such as CFI.
- Course topics range from how to build a financial model to advanced valuation techniques and sensitivity analysis, all using practical applications in Excel.
- This is the most practical analyst skill development course out there.
- The curriculum includes:
 - Financial analysis, ratios, and company performance in Excel
 - How to build a financial model in Excel step-by-step
 - Business valuation methods (most common techniques used in industry)
 - Real estate, e-commerce, retail, and other industry-specific financial models
 - Advanced applications such as mergers and acquisitions (M&A) modeling, sensitivity analysis, and scenario analysis
 - Creating PowerPoint presentations, Excel dashboards, charts, graphs, and other outputs

The course material for this exam is provided by the CFI Institute itself

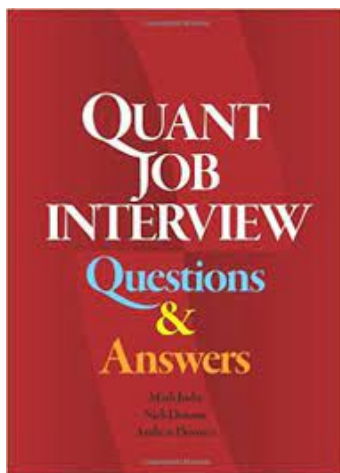
Apart from these certification exams there are a lot of other streams of finance for which companies come to BITS Pilani for recruitments. Let's discuss the most popular ones in detail.

Quantitative Finance (Quant Roles)

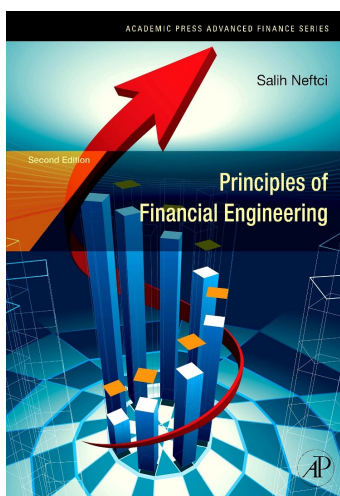
As financial securities become increasingly complex, demand has grown steadily for professionals who understand the complex mathematical models that price these securities.

Because of the challenging nature of the work—which needs to blend mathematics, finance, and computer skills effectively—quant analysts are in great demand and able to command very high salaries.

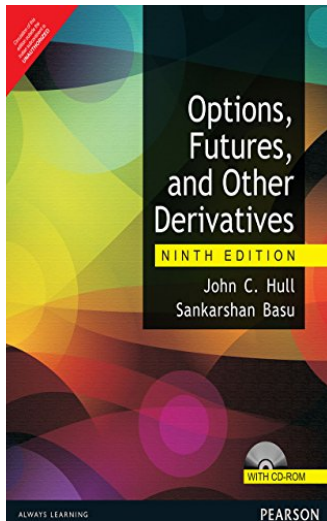
Important Resources for Preparation of Quant Profiles



Quant Job Interview: Questions and Answers by Andrew Downes, Mark S. Joshi, and Nick Denson



Principles of financial engineering by Salih Neftci



Options, Future & Other Derivatives by Pearson

Investment Banking and Equity Research

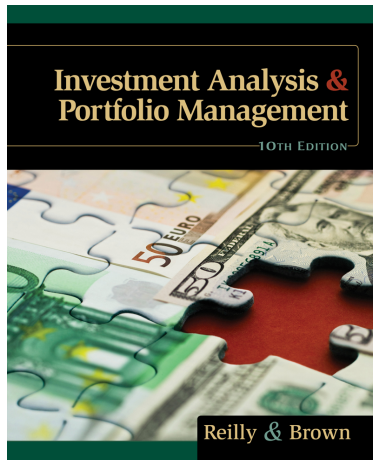
Investment banking is a specific division of banking related to the creation of capital for other companies, governments, and other entities. **An Investment banking analyst** underwrite new debt and equity securities for all types of corporations, aid in the sale of securities, and help to facilitate mergers and acquisitions

Equity research analysts research public companies and come up with recommendations for investors about whether to buy, sell, or continue holding certain stock. Both brokerage firms on the sell-side as well as funds on the buy-side both employ equity research analysts

Important Resources for Preparation of IB & ER Profiles



The Investment Banking Interview Guide (The Red Book) by Wall Street Prep



Investment Analysis & Portfolio. Management by Frank K. Reilly and Keith C. Brown

Technical tools:

For being a good financial analyst, it's not only important to have thorough knowledge of the subject matter but it's equally important to have the desired technical skills. Average time to complete these courses in **30 days**.

- To get comfortable with the tools and techniques of python which are used in financial analysis we would recommend **Udemy's course: Python for Finance: Investment Fundamentals & Data Analytics**
- Excel forms the backbone of the finance Industry therefore it's really important to be proficient in using Excel especially VBA and macros. We would recommend **Udemy's course: Master Microsoft Excel Macros and Excel VBA** for sharpening your Excel skills
- For the Machine Learning theory part, we would recommend [Stat Quest](#). **This free lecture series on YouTube** is way better than even the paid courses.
- For the Machine Learning coding part, We would recommend **Udemy's Complete Data Science & Machine Learning Bootcamp in Python** course.

- Since financial analysts deal with tonnes of structured data, being hands-on with query languages can be a very useful tool for the analyst. For this, We would recommend **Udemy's course: SQL - MySQL for Data Analytics and Business Intelligence**

Recommended Finance Newsletters:

- [Finshorts \(The best newsletter for finance related news\)](#)
- [Ecosodes](#)

Finance committee's compiled 'Introduction to Finance' course:

Since finance is a vast industry and its concepts are often explained using thick industry jargon, trying to find one's specific interest in this field in the beginning can feel extremely overwhelming. To solve this problem, the Finance Committee has launched an '[Introduction to Finance](#)' course which is a very careful compilation of articles & video lectures available on the internet. Average time to complete the '**Introduction to Finance**' course is **45 days**.