Freeman launches new Master of Risk Management program

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For more than a decade, the Financial Risk Manager (FRM) certification has been the globally recognized benchmark for expertise in risk management. Now, thanks to a unique partnership between Freeman and the Global Association of Risk Professionals (GARP), students can earn a master's degree in risk management while simultaneously preparing for the FRM examinations.



Salvatore Cantale directs Freeman's new Master of Risk Management program.

The Freeman School's new Master of Risk Management program, which begins in December, is the only master's program in risk management that incorporates preparation for the FRM examinations into the curriculum. Developed in collaboration with GARP, the leading worldwide professional association for risk managers and administer of the FRM certification, the intensive one-year program is designed to provide students with the analytical and practical tools necessary to manage financial risk in a modern, global environment. Graduates of the program will be qualified to compete for research-oriented finance positions, such as financial and research analyst and financial engineer, and for positions in risk management and quantitative asset management.

"Risk management is something we know how to do at Tulane, but we had not previously leveraged that knowledge in a comprehensive program," says Salvatore Cantale, clinical professor of finance and director of the program. "With the recent financial crisis, we really started to think about what we could do. Given the renewed interest in and emphasis on risk management, we think this is the right program at

the right moment."

The program requires 34-credit-hours in 13 months, with courses including financial modeling, fixed income, econometrics, options and a course dedicated specifically to preparing students for the FRM examination, which students are required to take in order to graduate. By completing the courses required for the program, students will also earn an energy specialization certificate from the Tulane Energy Institute.

According to Cantale, what distinguishes this program from other master's programs is the extraordinary involvement of GARP, which played a major role in shaping and refining the curriculum.

"This is really the first time GARP has been involved with a graduate program curriculum from day one," Cantale says. "They were very happy to participate, and their input was essential."

In addition to incorporating GARP's FRM material into the curriculum, Freeman will establish a GARP university chapter and become a testing site for the FRM exam. Cantale says that members of GARP will also visit Freeman to lead classes and information sessions.

At a time when many firms are putting greater emphasis on risk management, Cantale believes that an academically rigorous master's program together with FRM certification is a powerful professional combination.

"It's a great addition to your resume."