



IES

ADMISSION REQUIREMENTS

FOR MASTER IN FINANCE AND DATA ANALYTICS (MFDA)

To be considered for admission to the Master in Finance and Data Analytics (MFDA) program applicants must: (i) Fill in the online application form, (ii) Fill in the supplementary online form, (iii) Pay the application fee. The admission committee evaluates applicants based on the documents they provide, taking into consideration their analytical and language skills, past achievements, and motivation for further study. Applicants may be asked to take part in a telephone or Skype interview.



(I) APPLICATION FORM

Applicants must fill in the online application form at the university's website. They must also upload scanned copies of relevant documents. Documents in languages other than English, Czech, or Slovak must be officially translated into English. The authenticity of the documents does not have to be legally verified. However, we ask applicants to bring the original documents with them to Prague and demonstrate their authenticity at enrollment. Any attempts to mislead the admission committee by providing altered or incomplete documents will result in automatic disqualification from the admission process.

We ask applicants to provide the following:

- 1) Motivation letter
- 2) Curriculum Vitae (CV)
- 3) Bachelor's degree diploma or equivalent
- 4) Certificates from language and ability tests (optional, see below)
- 5) Transcript(s) of records from prior studies
- 6) Syllabi of Bachelor's courses
- 7) Bachelor's Degree thesis proposal (optional, see below)

Motivation Letter

The motivation letter must be written independently by the applicant. Applicants should explain why they are interested in the program and how they expect to benefit from it. Applicants are encouraged to highlight the strengths and qualifications that they wish the committee to take into consideration when making a decision about their admission.

Curriculum Vitae

An applicant's CV should provide detailed information about his or her prior education, work experience (if any), past achievements, and other qualifications relevant to assessing his or her aptitude for successful study at the Master's level. We ask applicants to include sufficient information (preferably a hypertext link) to identify the schools where they have studied, the companies or organizations for which they have worked, the competitions in which they have participated, and any other relevant information.

Transcript(s) of Records

Academic transcripts must show grades from all courses studied at the Bachelor's level. They must also provide information about the grading scale used that is sufficient to interpret results. Information regarding the grading scale may be provided in a separate document. We welcome information on the relative performance of the applicant in his or her cohort (i.e. GPA percentile). Transcript(s) of records should include contact information for the university registrar who can answer inquiries about the applicant's results.

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Course Syllabi

We ask applicants to provide syllabi of courses studied at the Bachelor's level. The syllabi should specify the topics covered, the number and the duration of lectures and seminars, and the requirements for passing the course (e.g. written or oral final examination, mid-term examination, homework assignments, etc.). Course descriptions may be copied into one document from university websites. If the university provides a brochure with course descriptions, the applicants are welcome to use that as a supplement to their application.

Bachelor's Degree Diploma

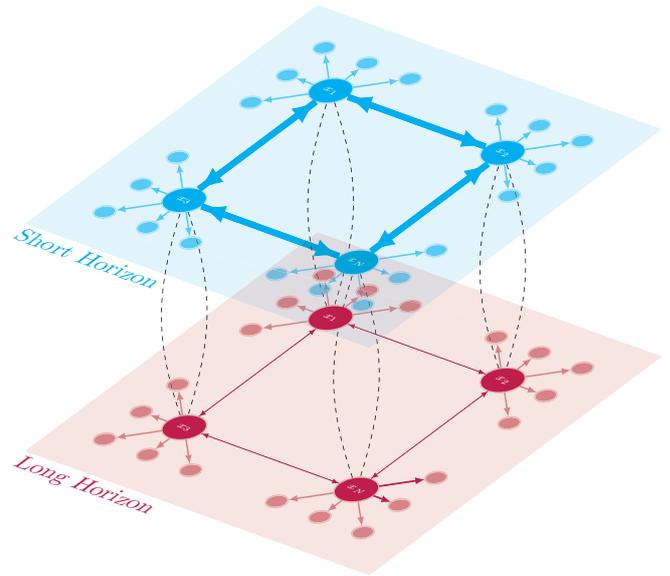
Applicants should provide a scanned copy of their official university diploma and (when applicable) an official translation of it into English. Applicants who have not yet completed their Bachelor's Degree studies should provide an official confirmation issued by the university that includes information on the program in which they are currently studying and the expected date of graduation.

Certificates from Tests

Applicants must have sufficient analytical and language skills. These abilities are best demonstrated by standardized tests, e.g. the GMAT or GRE for analytical ability, and TOEFL, IELTS, or similar tests for English. Applicants must upload scanned copies of certificates showing their results when they submit their online application. We do not require standardized tests from applicants who have extensive prior experience with communicating in English and have strong analytical skills (see below for details).

Bachelor's Thesis Proposal

We encourage applicants who are currently working on a Bachelor's thesis to provide their thesis proposal which specifies the research question and their motivation for choosing it, reviews past literature, and outlines their proposed methodology. Wherever possible, applicants may also provide a working or final draft of their thesis. Thesis proposals are not required, but providing one improves an applicant's chances to be admitted to the program and to be offered a scholarship.



(II) SUPPLEMENTARY ONLINE FORM

After completing their application form, applicants will receive an e-mail with login information for the Supplementary Online Form (SOF). We encourage applicants to check their spam folder and to contact us in case they do not receive the e-mail within 24 hours after completing their application.

The SOF is used to collect scores from language and ability tests, and grade point averages (GPA) from Bachelor's studies. In addition, applicants provide information in the SOF that is needed to request letter(s) of recommendation. For any score specified in the SOF, an applicant must upload a corresponding certificate to the Charles University application website. Any inconsistency between the scores provided with the SOF and the certificates will result in automatic disqualification of the applicant from the admission process.

We do not require standardized tests from applicants who can demonstrate their analytical and language skills based on their past experience or achievements (see below). In such cases, applicants should provide an official certificate issued by their school or by an employer confirming their competence. The document should contain contact information (an e-mail address and a telephone number) for a person who can attest that the information in it is correct and who can answer additional questions.

We encourage applicants to provide test scores even if they provide the alternative information discussed below. We make sure that a test score does not harm the applicant. We disregard a test score if it conveys a less favorable signal about an applicant's skills than our assessment based on other information. Providing test scores can only improve an applicant's chances to be admitted to the program and to be offered a scholarship.

Analytical Skills

Applicants should have strong analytical skills. They should have studied at least two semesters of mathematics at the Bachelor's level. Prior knowledge of economics or finance is an advantage but is not required. Applicants should be familiar with the following topics of calculus and linear algebra: functions, limits, derivatives, partial derivatives, optimization techniques, matrix algebra, and differential and difference equations. They should have a basic understanding of probability distributions, hypothesis testing, linear regressions, and the ordinary least squares (OLS) estimation method.

Analytical skills are best demonstrated by GRE or GMAT tests. For GREs, please use our institutional code 1649. A total GMAT score above 600 points and above 40 points in the quantitative section or a GRE score above 155 points in the quantitative section are considered sufficient for admission.

We do not require ability test scores from applicants who:

- have studied in a quantitative program (see below) at the university level covering at least the equivalent of 30 ECTS credits of mathematics, statistics, econometrics, or similar subjects, with a grade from each of the courses in the top 50 % of the grading scale,
- have worked for at least one year in a private or governmental institution in the area of statistics or econometrics where they used quantitative methods on a regular basis and where they took responsibility for independent tasks, or
- have achieved a high rank (see below) in a recognized competition in mathematics or statistics, e. g. the Mathematical Olympiad (see below).



Language Skills

An applicant's competence in English must correspond to CEFR level B2 or better. Applicants should be able to read Master's level textbooks and write seminar papers in English without difficulty. Language skills are best demonstrated by standardized tests such as TOEFL (preferred), IELTS, ESOL, etc. We suggest that applicants register our institutional code 6633 when taking the TOEFL. A TOEFL score above 90 or an IELTS above 6.5 points are considered sufficient for admission.

We do not require language tests from applicants who:

- are native speakers,
- have studied in English at a secondary school for at least two years with a GPA in the top 35 % of the grading scale,
- have studied in English at a university for at least one year with a GPA in the top 50 % of the grading scale,
- have worked for at least one year in an organization where the language of communication was English.

Quantitative Programs

By quantitative programs, we refer to programs in business studies, finance, economics, statistics, mathematics, physics, or engineering. Thirty ECTS credits correspond to one semester of full-time studies, one-sixth of a three-year Bachelor's program, or approximately five full-length courses. We only consider courses where the student has achieved at least an average grade on the applicable grading scale, e. g. we only consider courses completed with a grade of A, B, or C on the standard A-E (F) scale. When assessing grades, we take into consideration the level of difficulty of the course as well as the quality of the university or the program.



Work Experience

Applicants asking for a waiver from standardized tests based on their past work experience should provide detailed information about: (i) the characteristics of the institution they worked for, (ii) the level of their exposure to the use of quantitative methods, and (iii) the level of responsibility they had. They should also provide contact information (an e-mail address and a telephone number) for a supervisor who can be contacted for further information. It is recommended (not required) that the applicant's former supervisor provide him or her with a recommendation letter.

Letter(s) of Recommendation

In the SOF, applicants must specify an e-mail address for the people whom they will ask for references. Subsequently, the references will receive an e-mail with a dedicated PDF form they must fill in. We require one letter of recommendation by a professor who has taught the applicant at the Bachelor's level. We welcome additional letters (but not more than three) by other professors, supervisors, etc. We suggest the applicants check to be sure that their reference(s) have received the e-mail. The completed PDF recommendation form should be e-mailed to us from the reference's professional (rather than private) e-mail address as specified on his or her professional profile website.



High Rank

By high rank in a recognized competition in mathematics, we mean a rank above 1:10,000 of the area's population. For example, a rank of 1,000 or better at a national-level competition in a country of 10,000,000, or a rank of 20 or better in a city-level competition in a municipality of 200,000, etc. Applicants should provide proof of their rank (a copy of the diploma) and credible, detailed information about the competition and its organizer, either by providing a link to the competition's official website or by supplying an official statement issued by the organizer, which must include contact information that can be used to verify the organizer's identity and the applicant's achievement.

