



MACQUARIE
University
BUSINESS SCHOOL
SYDNEY · AUSTRALIA

Financial Markets Certificate

A KEY TO PROFESSIONAL RECOGNITION*

PROGRAM OVERVIEW

In partnership with the Australian Financial Markets Association (AFMA), the Macquarie Business School (MQBS) Financial Markets Certificate provides a benchmark industry-based qualification for individuals working within Australia's traded financial markets. Successful completion of the MQBS Financial Markets Certificate provides a key milestone for accreditation by AFMA for financial markets professionals. The program also provides partial credit towards Macquarie Business School's Graduate Certificate of Finance and, by extension, the Master of Applied Finance. The Program is designed to suit busy financial professionals with much of the content available online, complemented by live workshops designed to reinforce learning. The program also provides 20 credit points towards relevant Post Graduate programs.

PROGRAM OBJECTIVES

At the end of the program, participants will be eligible to apply for AFMA Accreditation and will be able to:

- Critically assess the functions of financial markets and their environments to evaluate the implications for all relevant stakeholders.
- Analyse financial market products, their relevance and how to execute transactions within a risk management framework and in accordance with relevant regulation.
- Evaluate ethical issues and develop relevant actions using the AFMA ethical decision-making framework. Apply skills in a specified product area, selected from debt, foreign exchange or energy.
- Interact appropriately with clients and colleagues by using effective communication skills.

PROGRAM STRUCTURE

The MQBS Financial Markets Certificate consists of four units – participants must complete the three core units and one elective unit. Recognition of prior learning (RPL) is available for qualified applicants.

ORIENTATION

Your guide to completing the Financial Markets Certificate with confidence and success.

CORE UNITS

All three of these will need to be completed in this order

Financial Markets Concepts*

Financial Markets Transactions*

Risk Management Principles

**RPL may be available*

ELECTIVE UNITS

Participants will select one of these:

Debt Markets

Foreign Exchange Markets

Energy Financial Markets



FIND OUT MORE

Corporate and Professional Education

E : afma@mq.edu.au

W: <https://www.mq.edu.au/macquarie-business-school/mba-and-executive/credentialed-programs>

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FINANCIAL MARKETS CERTIFICATE



KEY FEATURES OF THE PROGRAM

- **Industry-accreditation** – the program has been developed in partnership with AFMA and is fully aligned with their accreditation requirements.
- **Delivered by academics and industry practitioners** – the program has been co-designed by Macquarie Business School and AFMA, and addresses key issues faced by financial markets professionals.
- **Flexible Participation** – the program includes a mix of self-directed online learning supported by videos, readings, activities, online discussions and live online workshops.
- **University credentials** – successful completion of each unit entitles you to five credit points at Australian Qualifications Framework Level 8, enabling you to use these as credit towards relevant post graduate programs. Completion of the certificate provides 20 credit points in total.

PROGRAM INFORMATION



DURATION

- Each unit runs for six weeks. The overall estimated workload for each unit is 75 hours of time on task. This time includes working on assessments, readings, etc.
- There are 6 terms each year. All four units need to be taken sequentially and can be completed within eight months and must be completed within 18 months unless otherwise approved.
- RPL provides an opportunity for suitably experienced and qualified applicants to complete the Financial Markets Certificate within 16-24 weeks



STUDY MODE

- The unit content is available online. Once a term, there will be a compulsory workshop for all participants. Participants will have access to facilitators for questions throughout the term via discussion forums.
- Each unit has a Live Welcome Session (online) in Week 1 and a Live Workshop in Week 4.



PROGRAM FEE

- **Employees of AFMA member firms:**
Cost per unit: \$1,515 (incl.GST)
Complete program: \$6,060 (incl.GST)
- **General public:**
Cost per unit: \$1,695 (incl.GST)
Complete program: \$6,780 (incl.GST)



ENROLLING IN THE FINANCIAL MARKETS CERTIFICATE

- RPL may be available for 2 of the 3 Core units.
- Independent applicants (i.e. not an employee of an AFMA member firm) can apply to enroll in the Program if they have two years professional experience or a University Degree.
- AFMA member firm employees will be enrolled.

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MICRO-CREDENTIALS

- Successful participants will meet the AFMA education eligibility to apply for AFMA Accreditation and will receive a digital microcredential issued by Macquarie University with the title: "Financial Markets Certificate".
- Successful completion of each unit will provide 5 credit points towards relevant post graduate award programs (20 credit points in total).



AFMA ACCREDITATION

- Participants from AFMA member firms who successfully complete the Program will satisfy the education precondition for AFMA accreditation.



WHO SHOULD ATTEND?

- Those working in an AFMA member firm requiring accreditation.
- People seeking a Financial Markets Professional Credential perhaps with a view to working in Financial Markets.
- You do not need to be employed by a member organisation to participate.
- Those who want to gain specific skills offered by one of the six units.
- If you don't work for an AFMA Member firm, to enrol you will need to have an undergraduate degree or two years professional work experience.

ASSOCIATE DEAN CURRICULUM AND LEARNING (POSTGRADUATE)

LINESAY BRINE

BEC DipEd (UWA), MappFin (Macq), FFTP A Fin, MAICD



Lindsay has worked in Banking & Financial Markets for more than 20 years at several banks in roles covering business and corporate banking, financial markets sales, learning and development and risk management.

COURSE DIRECTOR, MASTER OF APPLIED FINANCE

DR GUY SCHOFIELD

BSc (Hons 1st), MBA, PhD Finance (UNSW)
FINSIA (Fellow), CPA, ACMA, IET



Guy holds a PhD in Finance from the University of NSW. His major research areas are strategy and governance in Finance.

He has taught undergraduate, and postgraduate finance courses including at Macquarie Applied Finance Centre.

Guy has extensive international industry experience including having held the position of Partner - Head of Financial Services Management Consulting, for a top International Consulting firm. He continues to consult to industry.



DETAILED PROGRAM OVERVIEW

ORIENTATION

The Orientation provides an all-inclusive study guide, providing you with a roadmap to the program structure, mastering the technical environment, essential study tips and tricks, referencing techniques and upholding academic integrity.

CORE MODULES

FINANCIAL MARKETS CONCEPTS

This unit provides a broad overview of the Australian 'over-the-counter' and exchange-traded financial markets. It introduces financial market sectors, participants, and the economic environment. Participants will assess how the Reserve Bank of Australia's monetary policies and the business cycle affect the money, bond, and FX markets. Leading economic indicators and their effects on economic output and financial markets are examined. Participants will analyse longer term macroeconomic developments and their effect on financial markets such as inflation targeting, quantitative easing, tapering and tightening, and the equilibrium real interest rate (R^*).

FINANCIAL MARKETS TRANSACTIONS

The unit provides an overview of the financial products traded in financial markets, and an evaluation of physical, OTC and exchange traded hedging tools. Participants will identify the underlying key features of products, who uses them and how and why they are used. The unit will use real life case studies to reinforce the concepts.

Participants will examine the deal lifecycle of a financial transaction to gain an appreciation of how to execute transactions and to recognise that institutions have their own specific requirements. Through the lens of regulatory frameworks, participants will review ongoing requirements of a general nature that govern how market participants should conduct themselves.

RISK MANAGEMENT PRINCIPLES

This unit examines the risk landscape of Financial Markets in Australia and the principles that influence how this risk is managed. We examine the principles and practices used by institutions to manage financial market risks, and also the risk management services provided to clients by financial institutions. We outline the global risk management frameworks for banks and securities firms and we consider the risk management process defined in the international risk management standard and its application to financial markets and the risks arising in the deal lifecycle. We discuss the controls used to manage them including the client suitability framework applied by financial institutions to assess and manage clients. We evaluate ethical issues and apply the AFMA professional code of conduct and ethical decision-making framework to develop suitable actions.

ELECTIVE UNITS

DEBT MARKETS

This unit provides the foundational knowledge and skills required to work effectively in debt financial markets, within both regulatory and organisational requirements. The unit will equip you with an understanding of how debt markets operate, the primary debt products and how they are used by market participants. The processes for developing risk management strategies, pricing transactions, and managing trading exposures are also covered.

FOREIGN EXCHANGE MARKETS

This unit provides individuals with a core framework of knowledge of the functioning of the FX market, the fundamental trading, advising and risk management skills. The unit outlines the structure of the foreign exchange market, the pricing and usage of various FX instruments, as well as strategies to manage FX exposures and provide appropriate advice to clients. Developments in global FX markets, including new global principles of good conduct in the foreign exchange market, are covered.

ENERGY FINANCIAL MARKETS

This unit examines Australian power markets. The unit describes the establishment and development of the national physical electricity market in Australia, and the resultant development of a financial market to manage the risks faced by its participants. The different financial market products available are described, along with their use and applications. This unit includes an exploration of the gas and environmental markets in Australia. It also examines key developments in the local power industry, in particular the decarbonisation-driven push towards more renewables.

“AFMA is proud of its collaboration with MQBS and the quality of the Financial Markets Certificate. Education and accreditation of market practitioners is core to AFMA’s professionalism initiatives.”

Brett Harper
CEO, AFMA

CANCELLATION POLICY

Notice Provided to Cancel an enrolment	Cancellation Fee
>20 business days before Program Unit Commencement Date	0% of the unit fee
11<20 business days before Program Unit Commencement Date	50% of the unit fee
<10 business days before Program Unit Commencement Date	100% of the unit fee

Participants will have the option to transfer their enrolment to a unit offered at a later date within 12 months. A Transfer fee of \$250 (incl GST) will apply.

All requests for cancellation and transfers must be made in writing to the University to afma@mq.edu.au

The University reserves the right to cancel a unit if there are insufficient registrations and will refund any fees paid in the event of a cancellation.

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