

## Queens College Risk Management Program Tools to Prepare for the Program

Thank you for your interest in the risk management program at Queens College. We continually strive to attract strong, highly motivated candidates to the program. Many of you are already underway with studying for the CFA, CPA, or actuarial exam. This is a great way to prepare for our program, as the program is well aligned with those industry certification exams.

All incoming students are expected to be “warmed-up” before class meets for the first day. If you aren’t already preparing for an industry exam, we have prepared a list of topics to help you prepare for the program. We recommend the Schweser Study Notes for the CFA curriculum Level 1. Additionally we recommend reviewing a few chapters from the Schaum math review book. If you don’t already have these books, you’ll want to get them to not only help you prepare for the program, but also to have on hand as helpful reference books for your coursework and your professional exams. Details are below.

If you have never learned a particular topic listed below, the Schweser Study Notes may not give you enough basic understanding, so we also include helpful reference material to assist you.

The five SchweserNotes CFA Level 1 Books are available as various packages:

<https://www.schweser.com/cfa/level-1/study-packages>.

Older editions can often be found at a significant discount online (eBay, Amazon, etc.).

The Schaum Outline of Mathematical Methods can be purchased on Amazon for \$15-\$25.

Topic	SchweserNotes Book Number	Schweser Study Session Number
TVM and DCF	Book 1	Study Session 2
Stats and Probability	Book 1	Study Session 2
Macroeconomics	Book 2	Study Session 5
FSA Basics	Book 3	Study Session 7
Cost of Capital	Book 4	Study Session 10
Equity Analysis & Markets	Book 4	Study Session 14

Additionally:

Math Review to include: equations and graphs, functions, and logarithmic and exponential functions. Schaum’s Outline of *Mathematical Methods in Business and Economics*, by Edward Dowling: Chapters: 1 (Review), 2 (Equations and graphs), 3 (Functions), 11 (Logarithmic and Exponential Functions).

### Other Helpful Reference Material for Further Detail

- A. For Time Value of Money, (TVM), Discounted Cash Flows (DCF), Cost of Capital, Equity Markets, any Corporate Finance Text will be helpful, such as Berk, Demarzo, Harford; or Brealey, Myers Marcus.  
Focus on chapters covering: Time value of money, interest rates, valuing cash flows, equity financing, debt financing.
- B. For Statistics, any basic statistics text will be helpful, such as Bhattacharyya and Johnson, *Statistical Concepts and Methods*. Focus on Descriptive Study of Data, Elements of Probability, Random Variables and Elements of Probability Distributions.
- C. For Macroeconomics, any number of economics textbooks will be helpful.
- D. For Financial Statement Analysis (FSA), any FSA text will be helpful, such as : E.g., Wahlen, Baginski, Bradshaw.  
Focus on understanding articulation of Income statement, Balance Sheet and Statement of Cash Flows.