



UCD Michael Smurfit
Graduate Business School

BUSINESS. IMAGINED BETTER. TOGETHER.



UCD Masters in Aviation Finance

- Delivered by UCD Michael Smurfit Graduate Business School
- Only MSc Aviation Finance Degree in Europe
- To provide finance skills with aviation & aircraft specialisation
- Supported by the leading aircraft leasing companies in Ireland – Internships, Scholarships & Research Projects
- 1 year full-time course
- Commencing September 2016



1,800+

direct employees in high value added jobs

4,500+

support employees in legal, tax, accounting & professional services

Aircraft leasing has a strong track record with a significant growth trajectory



Global Hub - 14 of the 15 largest aircraft leasing companies based in Ireland

50%

50% of world airline fleet expected to be leased by 2020, compared with 42% in 2015



38,000 new commercial aircraft to be delivered over the next 20 years, valued over **\$5.6 trillion**

\$51 BILLION

\$51 billion of new aircraft deliveries in 2016 financed by lessors



+5%

Global air passenger traffic has grown **+5%** per annum over the past 30 years



1 in every 5 of the world passenger planes is managed from Ireland, which equates to about **50%** of the world's leased aircraft fleet



Industry Partners:



MSc in Aviation Finance

Objectives

To advance your knowledge of the aviation finance industry, with a focus on the aircraft, the manufacturers, the operators/airlines, the leasing industry and the related capital and financial markets. It encourages students to develop the personal and technical skills necessary to work in aircraft, lessor and airline financing.

What will I learn?

As the only MSc Aviation Finance in Europe, this course provides specialist knowledge of the principles of Aircraft and Corporate Finance activities of business and of the particular characteristics appropriate to aviation finance, while providing outstanding career opportunities in this fast growing area.

Particular areas of focus and understanding are the following:

- Aircraft - their supply and demand characteristics, the business cycle, understanding the equipment (including engines and life limited parts) their life cycles and the impact of technology.
- Airlines - their role in global transport infrastructure, the supply and demand for air travel, risk factors and an understanding of the financial and credit aspects of airline operations.
- The Global Capital Markets and their application to the aircraft financing industry.
- The Economics of the Air Travel Market.
- The economic issues and risks associated with aircraft ownership, valuation, leasing, financing, and with the evaluation of airline lessee and lease terms.
- The financial characteristics necessary to be a successful participant in the aircraft leasing business. Aircraft portfolio management throughout the aircraft life cycle.
- Detailed understanding of the Accounting, Financing, Tax, Legal, Insurance and Regulatory Framework within which the aircraft financing and lease industry operates.
- Strong emphasis on the personal skills required to deal with a diversified global customer base, from negotiation skills to the interpersonal and cultural skills necessary for dealing in multiple jurisdictions with multiple parties.
- Strong quantitative skills necessary to evaluate the risks involved in given transactions.
- Access to guest lecturers and industry leaders to provide "state of the art" insights into the airline and aircraft financing industries, and providing insight into the possible future direction of the industry.
- A summer research project or internship option, with various elective summer modules, enables students either develop their conceptual understandings or put their recently acquired skills to immediate use in the field.

Curriculum

Core Modules (subject to modification)

- Quantitative Methods
- Aviation Economics
- Accounting & Financial Statement Analysis for Aviation Businesses
- Aviation Tax
- Law Aviation and Finance
- Capital Markets & Instruments
- Aviation Finance 1 – Understanding the Principles of Corporate Finance
- Aviation Finance 2 – Understanding the application to Airline, Aircraft & Aviation Finance
- Doing Business Globally (negotiations & cultural aspects of doing business)
- Topics in Aviation Finance (from technical aspects of airplanes to Portfolio Management)

Summer Term (one of the following Options)

- Aviation Finance Research Project, or
- Aviation Industry Internship, or
- Summer Elective Modules (2 of) in the following areas:
 - Financial Modelling
 - Financial Institutions
 - Mergers & Acquisitions
 - Advanced Treasury Management

How will I benefit?

- You will understand the key aspects (economic, financial, legal and technical) of the aircraft and aviation finance industry.
- You will understand the principles of finance, the available sources of finance, and their application to aircraft financing.
- You will be able to model all aspects of aircraft lease transactions, assist in pricing and analysis of transactions, including airline credit risk.

Careers

Graduates of this course will find career opportunities in the following areas:

Finance: Structured Finance, Corporate Finance, Capital Markets, Treasury, Financial Analysis
Analyst: Portfolio, Risk, Credit, Cycle and Transaction evaluation
Companies: Airlines, Lessors, Lending Institutions, Private Equity Funds & Aircraft Investors
Commercial and Sales activities.

Entry Requirements – either of the following:

- Minimum 2nd Class honours undergraduate degree (or equivalent) in Business, Commerce, Economics, Finance, Engineering, Mathematics, Physics or Finance related area (all with strong quantitative skills).
- Primary degree with minimum of three years' experience in the aviation industry.

Contact us

To find out more contact our Admissions Team who will be happy to answer any questions you have:

Email: smurfit.admissions@ucd.ie **Phone:** (01) 716 4321/8033/4302

www.smurfitschool.ie

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