Finance (FIN)

Courses

**FIN 411. Retirement and Estate Planning. 3 hours.**
Provides tools for a financial planner to advise clients on issues of education, retirement, and estate planning, accounting for numerous tax implications. Course Information: Prerequisite(s): FIN 250.

**FIN 412. Portfolio Management. 3 hours.**
Development of portfolio theory; establishment of portfolio objectives for individuals, corporations, banks, pension and mutual funds; evaluation of portfolio performance. Course Information: Prerequisite(s): FIN 310.

**FIN 414. Financial Plan Development. 3 or 4 hours.**
Multifaceted task of financial plans, wealth accumulation, includes employee benefit programs, insurance policies, investments, estate planning, federal income tax, annuities, banking, borrowing. Students develop financial plans, orally and written. Course Information: 3 undergraduate hours. 4 graduate hours. Prerequisite(s): FIN 250. Recommended background: FIN 300; or FIN 301 and FIN 302.

**FIN 415. Fixed Income Securities. 3 hours.**
Valuation of fixed income securities, term structure estimation and arbitrage trading with practical application using real data. Course Information: Prerequisite(s): FIN 310.

**FIN 416. Options and Futures Markets. 3 hours.**
History and institutional structure of options and futures markets. Uses of futures and options for arbitrage, speculation and hedging by managers of domestic and multinational organizations. Analysis of factors which determine futures and options prices. Course Information: Prerequisite(s): FIN 310.

**FIN 418. Commodities, Energy, and Related Markets. 3 or 4 hours.**
Covers markets; physicality; laws and regulations; market participants; fundamentals (ages, metals, petroleum, electricity, emissions, and shipping); spreads; options; and, risk management. Course Information: 3 undergraduate hours. 4 graduate hours. Prerequisite(s): FIN 310; and FIN 330 or IDS 270 (undergraduate students); FIN 510 (graduate students). Recommended background: IDS 371 (undergraduate students); IDS 570 (graduate students).

**FIN 419. Behavioral Finance. 3 or 4 hours.**
Provides an understanding of the individuals’ behavioral biases and their effects on financial markets. Course Information: 3 undergraduate hours. 4 graduate hours. Graduate students are expected to complete a term project to meet the additional credit hour requirement. Prerequisite(s): FIN 300; or FIN 301 and FIN 302; or consent of the instructor.

**FIN 421. Advanced Corporate Finance. 3 or 4 hours.**
Uses the case method to provide an in-depth treatment of corporate financial decisions pertaining to investment and financing choices, corporate policies, and valuation of businesses. Course Information: 3 undergraduate hours. 4 graduate hours. Prerequisite(s): FIN 320. Recommended background: Understanding financial statements, time value of money, rates of return, market efficiency, and basic concepts of risk, and discount rates. This class cannot serve as an introductory level course for unprepared students. For students who lack confidence in their mastery of the prerequisite material, self-study review of chapters 1–12 of Essentials of Corporate Finance by Ross, Westerfield, and Jordan, the required text for FIN 320, is strongly recommended.

**FIN 422. Alternative Investments: Venture Capital, Private Equity, and Hedge Funds. 3 hours.**
Aims to help students understand the investment opportunities available in venture capital, private equity, and hedge funds, both from a quantitative and a qualitative perspective, using a combination of lectures and case discussions. Course Information: Credit is not given for FIN 422 if the student has credit in FIN 445. Prerequisite(s): FIN 300; or FIN 301 and FIN 302. Recommended background: FIN 310 and FIN 320.

**FIN 423. Financial Modeling, Analysis, and Decision Making. 3 hours.**
Teaches financial modeling and firm valuation skills using a set of case studies. Using financial data from real firms, students compute and forecast cash flows to evaluation day-to-day business decisions. Course Information: Extensive computer use required. Prerequisite(s): FIN 300; or FIN 301 and FIN 302.

**FIN 424. Financial Communication. 3 hours.**
This learn-by-doing course concentrates on developing strong communication skills with topics based on economic and financial scenarios. Course Information: Prerequisite(s): FIN 300 or FIN 301. Recommended background: Basic Excel and PowerPoint skills.

**FIN 425. Energy Finance. 3 hours.**
Addresses finance topics in the context of the energy industry, including valuation, lending, trading, and risk management. Course Information: Extensive computer use required. Prerequisite(s): FIN 300; or FIN 301 and FIN 302. Recommended background: FIN 310 and FIN 320.

**FIN 430. Introduction to Money and Banking. 3 hours.**
Payment and banking systems; credit and market risk management; The Federal Reserve System; globalization of monetary, banking, and regulatory systems. Course Information: Prerequisite(s): FIN 300; or FIN 301 and FIN 302.

**FIN 431. Management in the Financial Services Industry. 3 hours.**
The principles of management of corporations in the financial services industry, emphasizing commercial bank management and risk. Methodology includes computerized bank management simulation or case studies. Course Information: Prerequisite(s): FIN 300.

**FIN 442. International Corporate Financial Management. 3 hours.**
Financial management within an international context. International monetary system and financial markets, management of foreign investments, working capital management, exchange risks, taxation and earnings reports. Course Information: Prerequisite(s): FIN 300; or FIN 301 and FIN 302.

**FIN 445. Financing Entrepreneurship. 3 hours.**
Helps students understand the opportunities and challenges faced by entrepreneurs seeking to finance high-potential ventures by raising venture capital or other forms of private equity or debt. Course Information: Credit is not given for FIN 445 if the student has credit in FIN 422 or ENTR 444. Recommended background: FIN 300; or FIN 301 and FIN 302.

**FIN 449. Applied Equity Investment Management. 3 hours.**
Puts financial theory to practice by giving students real life, hands-on experience in managing an equity investment process, from stock selection to portfolio management. Course Information: Prerequisite(s): FIN 310. Recommended background: A keen interest/ passion for the markets in general and the equity markets in particular.
FIN 455. Asset Management. 1-4 hours.
Applied course in Investments. The emphasis is on modern quantitative techniques for asset management. Course Information: Students will use real data, and learn to create their own spreadsheet optimization programs in MS excel. Prerequisite(s): FIN 310 (undergraduate students); FIN 510 (graduate students). Recommended Background: Students must be comfortable with linear regressions matrix algebra, basic calculus. Spreadsheet proficiency is essential.

FIN 456. Advanced Investment Management. 3 hours.
This fund is a one-of-a-kind educational opportunity that prepares students for success in the investment industry by managing real money in a highly unstructured setting using the best research and research tools. Course Information: Prerequisite(s): The class is by application only. Admission into the class has the following criteria that are used to evaluate the candidate. Ultimately it is based on the consent of the professor based on these criteria: Have taken and received an A or B in at least one from the following: Fin 449, FIN 412, FIN 480, Fin 421, IDS 410 or graduate equivalent; Is a member of the Portfolio Management Team (PMT) student organization; A 200-word personal statement on why you should be selected for the class (required); Real life investment experience, e.g., personal account, internship; A passion for and demonstrated experience in investments, trading, markets and/or finance; A recommendation from professors, work bosses, broker, other relationships; 15 minute interview (required); Ability to commit 10 hours a week to class and managing portfolio. This class is open to junior/senior undergraduates. Finance students are given first priority to the spots in the class. Students from outside the finance major are also eligible to apply as long as they have a passion for and demonstrated experience in investments, trading, markets and/or finance.

FIN 460. Corporate Valuation. 3 or 4 hours.
Examines corporate valuation with tools and techniques such as valuation multiples, discounted cash flows, cost of capital, and the adjusted present value method. Course Information: 3 undergraduate hours. 4 graduate hours. Prerequisite(s): FIN 320 or FIN 520. Recommended background: Basic understanding of accounting and statistics.

FIN 472. Real Estate Finance. 3 or 4 hours.
Finance principles applied to real estate; financing of residential and income-producing real estate; real estate development finance; secondary mortgage market; taxation and real estate finance. Course Information: Same as RES 472. 3 undergraduate hours. 4 graduate hours. May not be used to satisfy the economics credit requirement for the MA in Economics and PhD in Economics. Only elective credit will be applied toward these degrees. Graduate students will complete a term project to meet the additional credit hour requirement. Prerequisite(s): FIN 300.

FIN 473. Risk Management and Insurance. 3 hours.
Introduction to risk management. Loan and credit management; credit scoring. Risk measurements and reserves; banking and insurance capital requirements, the BASEL accord, tail events and catastrophic event insurance. Financial contracts and hedging. Course Information: Same as IDS 473. Prerequisite(s): IDS 270 and FIN 300.

FIN 479. Enterprise Risk Management. 3 or 4 hours.
Overview of enterprise-wide risk management strategies and techniques: strategies that firms employ to enhance value and minimize exposure; techniques used to identify, measure, reduce, and transfer risk. Course Information: Same as IDS 479. 3 undergraduate hours. 4 graduate hours. Prerequisite(s): FIN 300; or consent of the instructor. Recommended background: IDS 473 or FIN 473.

FIN 480. Securities Markets and High-Frequency Trading. 3 hours.
How securities are traded in modern financial markets; design, operation, and regulation of trading processes; real-time algorithmic trading exercises and high-frequency trading strategies. Course Information: Recommended background: FIN 310.

FIN 494. Special Topics in Finance. 1-4 hours.
An intensive study of a selected topic in finance. Topics vary by sections and by term. Course Information: 1 to 3 undergraduate hours. 2 to 4 graduate hours. May be repeated if topics vary. Students may register for more than one section per term. May be repeated to a maximum of 6 hours for undergraduates; may be repeated to a maximum of 8 hours for graduate students. Prerequisite(s): Consent of the instructor.

FIN 495. Competitive Strategy. 4 hours.
Multidisciplinary analysis of organization strategy and policy using case method and/or business simulation. Assignments involve extensive library research as well as oral and written reports. Course Information: Prerequisite(s): Senior standing in the College of Business Administration and completion of all other CBA core courses, or consent of the instructor.

FIN 499. Research Experience. 1-3 hours.
Research experience under the supervision of a faculty member. The faculty member and student will determine the research project. Each student must submit a written report and each student must participate at a research event on campus. Course Information: May be repeated to a maximum of 12 hours. Students may register in more than one section per term. Prerequisite(s): Consent of the instructor and department head.

FIN 500. Introduction to Corporate Finance. 4 hours.
Theory of corporate finance: goal of the firm, time value of money, investment decisions (under certainty and uncertainty), net present value, capital markets, and corporate financing decisions. Course Information: Prerequisite(s): Credit or concurrent registration in ACTG 500.

FIN 510. Investments. 4 hours.
Theory and practice of investment analysis. Topics included are the institutional organization of security markets, and fundamental principles of asset valuation with application to specific securities. Course Information: Prerequisite(s): FIN 500.

FIN 512. Portfolio Analysis. 4 hours.
Development of portfolio theory; establishment of portfolio objectives; evaluation of portfolio performance; investment objectives for individuals, corporations banks, pension and mutual funds, and their interrelation with economic environment. Course Information: Prerequisite(s): FIN 510.

FIN 515. Fixed Income Securities. 4 hours.
Valuation of fixed income securities, term structure estimation, financial engineering of fixed income securities, securities lending and valuation of bonds with embedded options. Course Information: Prerequisite(s): FIN 510.

FIN 516. Theory and Structure of Options and Futures Markets. 4 hours.
History and institutional structure of options and futures markets. Uses of futures and options for arbitrage, speculation and hedging by financial and portfolio managers of domestic and multinational organizations. Course Information: Prerequisite(s): FIN 510.

FIN 520. Corporate Finance. 4 hours.
Advanced topics in corporate finance including capital structure, dividend policy, financial restructuring, bankruptcy, and leasing. Emphasis on recent developments in corporate finance and financial economics. Course Information: Prerequisite(s): FIN 500.
FIN 522. Alternative Investments: Venture Capital, Private Equity, and Hedge Funds. 4 hours.
Helps students understand the investment opportunities available in venture capital, private equity, and hedge funds, both from a quantitative and a qualitative perspective, using a combination of lectures and case discussions. Course Information: Credit is not given for FIN 522 if the student has credit in FIN 545 or ENTR 444. Recommended background: FIN 500.

FIN 523. Financial Modeling. 4 hours.
Teaches financial modeling and firm valuation skills using a set of case studies. Using financial data from real firms, students compute and forecast cash flows to evaluate day-to-day business decisions. Course Information: Prerequisite(s): FIN 500. Recommended background: FIN 510 and FIN 520.

FIN 524. Financial Communication. 4 hours.
This learn-by-doing course concentrates on developing strong communication skills, with topics based on economic and financial scenarios. Course Information: Prerequisite(s): FIN 500. Recommended background: Basic Excel and PowerPoint skills.

FIN 525. Energy Finance. 4 hours.
Addresses finance topics in the context of the energy industry, including valuation, lending, trading, risk management, and sustainability. Course Information: Extensive computer use required. Prerequisite(s): FIN 500. Recommended background: Basic Excel skills.

FIN 530. Money and Banking. 4 hours.
The functions of money; monetary standards; development and operation of commercial banking and the Federal Reserve System. Theories of the supply and demand for money; effects of monetary changes on economic activity, interest rates, and income. Course Information: Prerequisite(s): FIN 500.

FIN 531. Capital Markets. 4 hours.

FIN 542. International Finance. 4 hours.
Financial management within an international context. International monetary system, exchange rates, foreign investments, working capital management, financing trade, taxation and earnings reports. Course Information: Prerequisite(s): FIN 500.

FIN 544. Entrepreneurial and New Venture Financing. 4 hours.
The financing of new business. Estimating cash needs and then determining sources to finance them. This course is designed for those wanting to start their own business. Course Information: Prerequisite(s): FIN 500.

FIN 545. Financing Entrepreneurship. 4 hours.
Helps students understand the opportunities and challenges faced by entrepreneurs seeking to finance high-potential ventures by raising venture capital or other forms of private equity or debt. Course Information: Credit Restrictions: Credit is not given for FIN 545 if the student has credit in FIN 522 or ENTR 444. Recommended background: FIN 500.

FIN 549. Applied Equity Investment Management. 4 hours.
Places financial theory to practice by giving students real-life, hands-on experience in managing an equity investment process, from stock selection to portfolio management. Course Information: Prerequisite(s): FIN 510. Recommended background: To have a keen interest/passion for the markets in general and the equity markets in particular.

FIN 550. Personal Finance. 4 hours.
Creating a personalized financial plan for each student. Analysis of financial planning, wealth accumulation and management to assist individuals/students and households/families in taking control of their financial future.

FIN 551. Financial Decision Making I. 4 hours.
First foundation course for the study of modern financial economics. Two-period individual consumption and portfolio decisions under uncertainty and their implications for the valuation of securities. Course Information: Prerequisite(s): Consent of the instructor.

FIN 556. Advanced Investment Management. 4 hours.
Students will deal with unprocessed info. Learn to ask difficult questions, step out of their comfort zone to seek unconventional info sources, pull together knowledge from multiple areas of study, work in diverse teams. Course Information: Recommended background: FIN 500.

FIN 570. Quantitative Methods in Finance. 4 hours.
Statistical and optimization techniques for portfolio management, risk management, proprietary trading, securities regulation and market making. Course Information: Prerequisite(s): Consent of the instructor.

FIN 571. Empirical Issues in Finance. 4 hours.
The methodology used in analyses of market efficiency, asset pricing and capital allocation. Course Information: Prerequisite(s): FIN 500 and consent of the instructor.

FIN 573. Risk Management. 4 hours.
Introduction to risk management. Risk measurements and reserves; banking and insurance capital requirements, the BASEL accord, tail events, catastrophic event insurance, reinsurance. Financial contracts and hedging. Course Information: Same as IDS 573. Prerequisite(s): Credit or concurrent registration in IDS 570 and FIN 500.

FIN 580. Securities Markets and High-Frequency Trading. 4 hours.
How securities are traded in modern financial markets; design, operation, and regulation of trading processes; real-time algorithmic trading exercises and high-frequency trading strategies. Course Information: Prerequisite(s): FIN 510. Recommended background: Basic Excel and PowerPoint skills.

FIN 594. Special Topics in Finance. 1-4 hours.
Develops the tools for evaluating and quantifying the value of fixed-income securities. Course Information: May be repeated to a maximum of 12 hours if topics vary. Students may register in more than one section per term. Prerequisite(s): Consent of the instructor.

FIN 596. Independent Study in Finance. 1-4 hours.
Independent study under the direction of a faculty member. Must be arranged before the start of the semester. Course Information: May be repeated. Students may register in more than one section per term. Prerequisite(s): Consent of department head or instructor.

FIN 599. Ph.D. Thesis Research. 0-16 hours.
Independent research on topic approved for doctoral dissertation under supervision of faculty advisor. Course Information: Satisfactory/Unsatisfactory grading only. May be repeated. Prerequisite(s): Consent of the instructor.