

# Finance (FINA)

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## COURSES

### **FINA 2330. MONEY, FINANCE AND THE MODERN CONSUMER. 3 Hours.**

An analysis of consumer and financial behavior in present-day society. Against this backdrop, students understand how consumption choices define one's identity in society and understand the importance of value-oriented financial goals for the wellbeing of individuals, families, and society at large. Students also develop the critical-thinking and quantitative decision-making skills needed for responsible spending and financial choices.

### **FINA 3311. PERSONAL FINANCE. 3 Hours.**

This course is designed to equip students with several personal finance tools. Topics include the time value of money for personal financial decision-making, personal financial statements, credit, budgeting, investment planning, insurance planning, and retirement planning. Prerequisite: Completion of 30 credit hours.

### **FINA 3313. BUSINESS FINANCE. 3 Hours.**

Emphasizes the financing and investment decisions of the corporate manager. Topics include financial statement analysis, working capital management, capital budgeting, financing costs, financial planning, leverage, and how diversity affects firm valuations and access to financing. Prerequisite: ECON 2306, ACCT 2302, MATH 1315 (or permission of instructor), and 30 credit hours.

### **FINA 3315. INVESTMENTS. 3 Hours.**

Principles governing the proper investment of personal and institutional funds, information sources, security analysis, exchanges and regulations. Formerly FINA 4313; credit will be granted only once. Prerequisite: ECON 2306, ACCT 2302, FINA 3313 (or concurrent enrollment) and 60 credit hours.

### **FINA 3317. FINANCIAL INSTITUTIONS AND MARKETS. 3 Hours.**

The structure of financial institutions and markets in the United States and their interactions. How and why the institution has evolved, how it fits within the financial system, how it operates, what is its current impact, and what may its future role be. Formerly FINA 4314; credit will be granted only once. Prerequisite: ECON 2306, ACCT 2302, and 60 credit hours.

### **FINA 4191. STUDIES IN FINANCE. 1 Hour.**

Advanced studies, on an individual basis, in the various fields of finance. Prerequisite: 90 credit hours and permission of department. May be repeated for credit with consent of department chair.

### **FINA 4291. STUDIES IN FINANCE. 2 Hours.**

Advanced studies, on an individual basis, in the various fields of finance. Prerequisite: 90 credit hours and permission of department. May be repeated for credit with consent of department chair.

### **FINA 4311. MONEY AND CAPITAL MARKETS. 3 Hours.**

This in-depth analysis of the development, characteristics, and significance of money and capital markets explores how the markets interrelate, interact, and impact the financing/investment decisions that are the basis of finance. Prerequisite: FINA 3315 (with a grade of C or better).

### **FINA 4315. ADVANCED BUSINESS FINANCIAL ANALYSIS. 3 Hours.**

To develop an ability to recognize financial problems, analyze financial data, formulate alternative solutions, and render financial decisions. Case materials are used in studying financial problems. Management of investment in current and fixed assets, planning of profits, forecasting of cash requirements, capital budgeting, planning of methods of financing and capital structure, dividend policy, valuation of assets, and mergers. Prerequisite: FINA 3313 and FINA 3315.

### **FINA 4317. LENDING AND CREDIT ANALYSIS. 3 Hours.**

This course is about principles governing lending and credit analysis. The course covers topics such as loan structuring, commercial lending process, qualitative analysis and credit rating analysis, and detecting problematic loans. Prerequisite: FINA 3313, FINA 3317 (or concurrent enrollment).

### **FINA 4318. PORTFOLIO MANAGEMENT AND SECURITY ANALYSIS. 3 Hours.**

This course develops an understanding of portfolio management and security analysis by focusing on the analytical techniques and empirical results of investment theorists and practitioners. Risk, efficiency, diversification, fundamental analysis, and technical analysis as they apply to corporate finance, international finance, and investments will be examined. Prerequisite: FINA 3313.

### **FINA 4319. FINANCIAL DERIVATIVES. 3 Hours.**

Topics included in this course are an introduction to options and futures markets, investment and risk management strategies using these derivative products, and pricing of options and futures contracts. Additional coverage includes basic swap agreements, exotic options, and corporate risk management. Prerequisite: FINA 3313.

### **FINA 4320. CAPITAL BUDGETING. 3 Hours.**

Development of the logic and methodology of the capital budgeting decision. Measurement of cash flows, present value techniques, evaluation of capital investments, ranking of capital investments, analysis of risk, and administration of capital investments. Prerequisite: FINA 3313.

### **FINA 4324. INTERNATIONAL CORPORATE FINANCE. 3 Hours.**

Issues and questions which concern financial management of international corporations. Analysis of the financing of investment abroad and the management of assets in differing financial environments. The foreign investment decision, cost of capital and financial structure for multinational decision making, management of foreign subsidiary working capital, and financial control of multinational operations. Prerequisite: FINA 3313.

**FINA 4326. WEALTH AND EXCHANGE. 3 Hours.**

This course provides students with an introduction to the principles of financial management in the setting of a philanthropic organization. The focus is on the primary financial topics of capital budgeting, capital structure, and working capital management which have been modified to consider the philanthropy setting. The study of capital budgeting examines how modifications to traditional NPV analysis can be implemented and justified in a setting without corporate income taxes. The study of capital structure examines how the traditional choice between debt and equity is replaced with a choice between fundraising or debt issuance. Debt issuance is further explored through an analysis of the characteristics of muni bond markets and how muni markets differ from corporate bond markets. The study of liquidity management and financial analysis focuses on those measures that are most useful and available for studying the financial condition of philanthropic organizations. Throughout the course, a focus is put on applied analysis using excel spreadsheets and incorporating real world data drawn from the financial statements, bond quotes, and regulatory filings of local philanthropic institutions. Prerequisite: This course is open only to non-finance majors, 30 credit hours.

**FINA 4328. STUDENT MANAGED INVESTMENT FUND. 3 Hours.**

This course provides a conceptual and theoretical foundation for the activities of selected student managers involved with the on-going operations of the student managed investment fund (SMIF). Using a blend of academic- and practitioner-oriented readings, projects, and group analytical sessions, managers will be introduced to both the conventional wisdom and state-of-the-art methods used in performing many of the Fund's functional tasks, including security research, security trading, and economic forecasting. After establishing a background in the technical aspects of managing a security portfolio, we will focus on developing a solid intuition about what an investment professional in each of these positions must know to do his or her job well. Prerequisite: FINA 3315 and departmental permission.

**FINA 4331. SEMINAR IN FINANCE. 3 Hours.**

Readings and discussion of special topics in Finance. Prerequisite: Junior or senior standing and consent of instructor. May be repeated for credit with consent of department chair.

**FINA 4351. FINANCIAL MODELING. 3 Hours.**

The focus is on computer applications in the major areas of finance. Financial Modeling integrates financial theory and practice through software-driven hands-on experience. Students will learn how to utilize financial concepts and practice within a software framework. Core concepts are drawn from corporate finance, investments, and financial institutions and markets. Examples of topics include: financial statement forecasting and consolidation, mergers and acquisitions, statistical approaches in finance, the Capital Asset Pricing Model, portfolio analysis, predictive models of different risk categories, bond and stock valuation, and market interest rate behavior. Learning is enhanced using a lecture-lab format. Prerequisite: FINA 3313.

**FINA 4391. STUDIES IN FINANCE. 3 Hours.**

Advanced studies, on an individual basis, in the various fields of finance. Prerequisite: 90 credit hours and permission of department. May be repeated for credit with consent of department chair.

**FINA 4393. FINANCE INTERNSHIP. 3 Hours.**

Practical training in finance. Analysis of theory applied to real life situations. May be used as an advanced business elective only; graded on a pass/fail basis. No credit will be given for previous experience or activities. May not be repeated for credit. Prerequisite: FINA 3313, 60 credit hours, and consent of department internship advisor.

**FINA 5182. INDEPENDENT STUDIES IN FINANCE. 1 Hour.**

Extensive analysis of a finance topic. Prerequisite: consent of instructor and department chair.

**FINA 5199. GRADUATE FINANCE INTERNSHIP. 1 Hour.**

Practical training in finance. Analysis of theory applied to real life situations. Course counts as an elective and has a pass/fail grade. No credit will be given for previous experience or activities. Prerequisite: Minimum nine graduate semester hours completed.

**FINA 5299. GRADUATE FINANCE INTERNSHIP. 2 Hours.**

Practical training in finance. Analysis of theory applied to real life situations. Course counts as an elective and has a pass/fail grade. No credit will be given for previous experience or activities. Prerequisite: Minimum nine graduate semester hours completed.

**FINA 5311. BUSINESS FINANCIAL MANAGEMENT. 3 Hours.**

Study of providing the organization with funds necessary for its operation and of achieving effective utilization of funds. Primary emphasis on financial decision-making within organizations, and techniques of financial analysis and forecasting. Prerequisite: ACCT 5307 or departmental permission.

**FINA 5315. HEALTH CARE FINANCIAL MANAGEMENT. 3 Hours.**

Analysis of financial problems with an emphasis on the application of financial management principles and concepts to health care organizations.

**FINA 5317. LENDING AND CREDIT ANALYSIS. 3 Hours.**

This course is about principles governing lending and credit analysis. The course covers topics such as loan structuring, commercial lending process, qualitative analysis and credit rating analysis, and detecting problematic loans. Prerequisite: FINA 5311 or departmental permission.

**FINA 5323. INVESTMENTS. 3 Hours.**

Application of economic theory and principles to investment decisions of individuals and financial institutions. Considers how psychological influences, diversity, and biases affect wealth creation. Students who successfully complete the course will have the knowledge to be productive in a diverse professional environment where state-of-the-art investment models and techniques are implemented. Prerequisite: FINA 5311 or departmental permission.

**FINA 5327. FINANCIAL DERIVATIVES. 3 Hours.**

Nature and functions of the various futures and options markets; hedging for risk reduction, speculative trading for profit; the role of futures and options in overall portfolio strategy, along with fundamental concepts such as basis, spreading, normal and inverted markets and money management. Prerequisite: FINA 5311 and FINA 5323.

**FINA 5328. STUDENT MANAGED INVESTMENT FUND. 3 Hours.**

This course provides a conceptual and theoretical foundation for the activities of selected student managers involved with the on-going operations of the student managed investment fund (SMIF). Using a blend of academic- and practitioner-oriented readings, projects, and group analytical sessions, managers will be introduced to both the conventional wisdom and state-of-the-art methods used in performing many of the Fund's functional tasks, including security research, security trading, and economic forecasting. After establishing a background in the technical aspects of managing a security portfolio, we will focus on developing a solid intuition about what an investment professional in each of these positions must know to do his or her job well. Prerequisite: A course in investments and departmental permission.

**FINA 5329. PORTFOLIO AND SECURITY ANALYSIS. 3 Hours.**

The use of economic and accounting data in the selection of securities. Examination of current and traditional techniques used by investment practitioners. Prerequisite: FINA 5311 and FINA 5323.

**FINA 5330. REAL OPTIONS. 3 Hours.**

Option approaches to evaluating firm capital budgeting decisions. Techniques for making investment decisions involving physical assets of nonfinancial firms. Prerequisite: FINA 5311.

**FINA 5331. INTERNATIONAL FINANCE. 3 Hours.**

Examines ways in which financial decision-making processes are altered by operation in a multinational environment. Includes the effects of devaluation expectations, foreign exchange and investment controls. Also, case study materials related to actual decisions by multinational firms. Prerequisite: FINA 5311.

**FINA 5334. FINANCIAL INSTITUTIONS AND MARKETS. 3 Hours.**

An examination of major financial institutions and markets with emphasis on trends affecting the current operations, competitive position, and overall future of the primary financial intermediaries and the financial markets. Prerequisite: FINA 5311.

**FINA 5340. FINANCIAL APPLICATIONS. 3 Hours.**

Analysis of financial problems of business concerns, presented in case materials. Considers determination of capital needs, choosing among alternative capital investments, planning methods of financing new capital expenditures, and planning recapitalizations, mergers, and reorganizations. Prerequisite: FINA 5311.

**FINA 5350. MATHEMATICAL FINANCE. 3 Hours.**

Intensive review of the mathematics necessary for graduate work in finance, with application to selected areas of business finance, investment analysis and financial markets. Prerequisite: FINA 5311.

**FINA 5351. FINANCIAL MODELING FOR INVESTMENTS. 3 Hours.**

Study of common financial modeling techniques are explored in this course. The primary focus is on portfolio optimization models and models used for pricing and analyzing derivative stock options, although most of these techniques have other applications. Students are provided with the opportunity to develop the skills needed to build financial models of their own. Prerequisite: FINA 5311 or departmental permission.

**FINA 5352. FINANCIAL MODELING FOR CORPORATE ANALYSIS. 3 Hours.**

This course focuses on the financial modeling in the major areas of corporate finance, including financial statement forecasting, bond and stock valuation, and merger and acquisition analysis using computer software such as Excel. A lecture-lab format will be used to integrate financial theory and practice through software-driven hands-on experience. Prerequisite: FINA 5311 or departmental permission.

**FINA 5376. FINANCIAL DATA ANALYTICS. 3 Hours.**

This course is a hands-on introduction to the application of data science techniques to visualize, condition, transform, and model financial data using R. Topics include: the layered grammar of graphics, security and portfolio returns, risk analysis, portfolio optimization and performance, publishing results using R Markdown, and an introduction to processing large data sets from public data sources, WRDS, and the SEC's Edgar database. Prerequisite: FINA 5311 or departmental permission.

**FINA 5382. INDEPENDENT STUDIES IN FINANCE. 3 Hours.**

Extensive analysis of a finance topic. Prerequisite: departmental permission.

**FINA 5392. SELECTED TOPICS IN FINANCE. 3 Hours.**

In depth study of selected topics in finance. May be repeated when topics vary. Prerequisite: departmental permission.

**FINA 5398. THESIS. 3 Hours.**

Thesis. FINA 5398 graded R (Research) or F only. Prerequisite: STAT 5325 and approval of Graduate Advisor.

**FINA 5399. GRADUATE FINANCE INTERNSHIP. 3 Hours.**

Practical training in finance. Analysis of theory applied to real life situations. Course counts as an elective and has a pass/fail grade. No credit will be given for previous experience or activities. Prerequisite: Minimum nine graduate semester hours completed.

**FINA 5698. THESIS. 6 Hours.**

Thesis. Prerequisite: STAT 5325 and approval of Graduate Advisor.

**FINA 6192. RESEARCH IN FINANCE. 1 Hour.**

Independent study of advanced topics in finance under the direction of graduate faculty. May be repeated for credit when topics vary. Prerequisite: FINA 5311.

**FINA 6292. RESEARCH IN FINANCE. 2 Hours.**

Independent study of advanced topics in finance under the direction of graduate faculty. May be repeated for credit when topics vary. Prerequisite: FINA 5311.

**FINA 6301. SEMINAR IN THE THEORY OF FINANCE. 3 Hours.**

Development of the fundamental theories of modern finance from their microeconomic origins. Topics include: investment under uncertainty, asset pricing models, market equilibrium, market efficiency, and expected utility theory. Prerequisite: FINA 5311.

**FINA 6311. SEMINAR IN THE THEORY OF CORPORATE FINANCE. 3 Hours.**

Advanced theory of corporate finance. Capital budgeting, dividend policy, and capital structure. Prerequisite: FINA 5311.

**FINA 6312. SEMINAR IN THE THEORY OF INVESTMENTS. 3 Hours.**

Advanced theory of investments. Modern portfolio theory and the efficiency of capital markets. Prerequisite: FINA 5311.

**FINA 6313. ADVANCED RESEARCH IN FINANCE. 3 Hours.**

Analytical methods commonly applied in the academic finance literature. Topics such as factor analysis in arbitrage pricing models and techniques for identification of nonstationarities in risk. Prerequisite: FINA 5311 and STAT 5301.

**FINA 6314. ADVANCED RESEARCH IN FINANCE II. 3 Hours.**

Specialized and evolving techniques in financial research; topics such as identification of efficient markets, linear programming in capital budgeting, and multiple discriminant analysis in bankruptcy prediction and bond rating models. Prerequisite: FINA 5311 and STAT 5301.

**FINA 6390. SEMINAR IN SPECIAL TOPICS IN FINANCE. 3 Hours.**

Doctoral level coverage of advanced topics in finance. May be repeated for credit when topics vary. Prerequisite: FINA 5311.

**FINA 6392. RESEARCH IN FINANCE. 3 Hours.**

Independent study of advanced topics in finance under the direction of graduate faculty. May be repeated for credit when topics vary. Prerequisite: FINA 5311.