

# FINANCE

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## **FIN 5405 Business Financial Management 3 Credits**

**Grading Scheme:** Letter Grade

Analysis of business financing and investing decisions.

**Prerequisite:** ACG 5065. Required of all MBA degree candidates who have had no basic business finance course.

## **FIN 5437 Finance I: Asset Valuation, Risk, and Return 2 Credits**

**Grading Scheme:** Letter Grade

Analysis of business financing and investing decisions. Selected financial tools and concepts. Risk analysis and capital budgeting.

**Prerequisite:** must be M.B.A. student. Required of all M.B.A. students who lack basic business finance course.

## **FIN 5439 Finance II: Capital Structure and Risk Management Issues 2 Credits**

**Grading Scheme:** Letter Grade

Continuation of FIN 5437. Focus on corporate financial decision making.

**Prerequisite:** FIN 5437 or admission to the Master of Accounting program. Required of all M.B.A. students.

## **FIN 6108 Personal Financial Management 1 Credit, Max 2 Credits**

**Grading Scheme:** Letter Grade

Personal financial planning, how to accumulate and preserve personal wealth, creating an integrated financial plan, financial modeling, tax planning, portfolio construction and the fundamentals of risk and insurance.

**Prerequisite:** designed for students admitted in MBA program.

## **FIN 6246 Money and Capital Markets 3 Credits**

**Grading Scheme:** Letter Grade

Financial markets, with emphasis on flow of funds, interest rate determination, and allocation of resources.

**Prerequisite:** FIN 5405, college-level mathematics, and statistics.

## **FIN 6296 Capitalism 2 Credits**

**Grading Scheme:** Letter Grade

This course introduces the concept of capitalism including the evolution of capitalism and its role in a modern free market economy. The course places particular emphasis on securities markets covering the sources and users of capital. Each of these topics considers the interaction of government, financial markets and society.

**Prerequisite:** FIN 5439 or Master of Science-Finance students.

## **FIN 6306 Investment Banking 2 Credits**

**Grading Scheme:** Letter Grade

Hands-on approach to various aspects of investment banking industry. Lectures and guest speakers from investment banking firms.

**Prerequisite:** FIN 5439. Designed for M.B.A. students.

## **FIN 6425 Corporation Finance 3 Credits**

**Grading Scheme:** Letter Grade

Applying business finance problems. Students prepare written solutions to case problems.

**Prerequisite:** FIN 5405 or consent of instructor. Designed for MBA students.

## **FIN 6427 Measuring and Managing Value 2 Credits**

**Grading Scheme:** Letter Grade

Applying basic financial theory to valuing companies and creating value through sound financial decision making.

**Prerequisite:** FIN 5439 or Master of Science-Finance students.

## **FIN 6429 Financial Decision Making 2 Credits**

**Grading Scheme:** Letter Grade

Applying basic financial theory to help managers determine how to finance their businesses. Optimal debt policy, distribution of firm cash flow policies, equity issuance strategies, risk management, and using hybrid securities in financing business.

**Prerequisite:** FIN 5439 or Master of Science-Finance students.

## **FIN 6432 Asset Valuation and Corporate Finance 2 Credits**

**Grading Scheme:** Letter Grade

Financial concepts and tools that are essential to managing a business. Financial information to succeed as general managers. Provide foundation for students planning to take further elective courses in finance.

**Prerequisite:** Master of Business Administration students

## **FIN 6438 Study in Valuation 2 Credits**

**Grading Scheme:** Letter Grade

Independent analysis of firms in industry. Assessment of relative investment attractiveness of these firms and industry. Projects presented and critiqued by investment professionals.

**Prerequisite:** FIN 5439 or Master of Science-Finance students.

## **FIN 6465 Financial Statement Analysis 2 Credits**

**Grading Scheme:** Letter Grade

Examination of fundamental analysis of corporate financial statements. Identification of reliable estimates of fundamental corporate earning power and earning risks.

**Prerequisite:** FIN 5439 or Master of Science-Finance students, or Master of Accounting students.

## **FIN 6477 Entrepreneurial Finance 2 Credits**

**Grading Scheme:** Letter Grade

Investigate conventional principles of corporate finance that can be used to analyze the financing needs of new ventures.

## **FIN 6489 Financial Risk Management 2 Credits**

**Grading Scheme:** Letter Grade

This course is a practical introduction to the main concepts of managing risk, namely market, credit, liquidity, operational, legal and regulatory, business, strategic, and reputation risk. However, the bulk of the course will focus on financial market and credit risk. The course will make little use of mathematical formalism and will emphasize intuitive quantitative arguments. Students are expected to be comfortable with basic probability and statistics and be able to program either in a formal language such as MATLAB or in Excel.

**Prerequisite:** FIN 5437 and FIN 5439 or enrolled in Master of Science-Finance Program.

## **FIN 6496 Mergers & Acquisitions 2 Credits**

**Grading Scheme:** Letter Grade

The primary objective of this course is to survey the process of mergers and acquisitions ("MA"), develop your skills in the design and evaluation of these transactions, and expose students to the key tactical issues typically confronted in MA transactions.

**Prerequisite:** FIN 5439 OR Enrolled in Master of Science-Finance Program.

## **FIN 6518 Investment Concepts 2 Credits**

**Grading Scheme:** Letter Grade

Survey of current theory and practice. Asset pricing theory and empirical test, bond and equity valuation, efficient markets, international management, and valuation and use of derivative securities.

**Prerequisite:** FIN 5439 or Master of Science-Finance students.

**FIN 6525 Asset Management Project 1 Credit, Max 2 Credits****Grading Scheme:** Letter Grade

Training in optimal portfolio allocation, measuring tracking error/value at risk and performance attribution. Group experience to manage and evaluate portfolios.

**FIN 6526 Portfolio Theory 2 Credits****Grading Scheme:** Letter Grade

Survey of modern approaches in security portfolio management. Two levels of examination: (1) management of owner's aggregate portfolio and (2) security selection strategies, such as mutual funds, followed by managers.

**Prerequisite:** FIN 5439 or Master of Science-Finance students.**FIN 6528 Asset Allocation and Investment Strategy 2 Credits****Grading Scheme:** Letter Grade

Providing an introduction to investment strategy as practiced by fund managers. Course content will include a review of the analytical tools and models typically used in asset allocation, but will also provide an appraisal of the successes and failures of the most common investment strategies. While there will be some treatment of stock selection, the main focus will be on strategies involving allocation across broad asset classes.

**Prerequisite:** FIN 5437 and FIN 5439 OR Enrolled in Master of Science-Finance students.**FIN 6537 Derivative Securities 2 Credits****Grading Scheme:** Letter Grade

Principles of derivatives. Structure and operation of markets, theoretical foundations and valuation models for various securities, and practical applications in investments and risk management, and financial engineering.

**Prerequisite:** FIN 5439 or Master of Science-Finance students.**FIN 6545 Fixed Income Security Valuation 2 Credits****Grading Scheme:** Letter Grade

Basics of interest rate determination, forward rates, and effects of interest rate uncertainty on holding period returns. Also pricing of fixed income securities with attached options.

**Prerequisite:** FIN 5439 or admission to the Master of Accounting program. Designed for M.B.A. students.**FIN 6547 Interest Rate Risk Management 2 Credits****Grading Scheme:** Letter Grade

Basic tools. Concepts of duration, immunization, and hedging with financial futures.

**Prerequisite:** FIN 6545.**FIN 6549 Special Topics in Fixed Income Securities 2 Credits****Grading Scheme:** Letter Grade

Municipal bond markets and timing strategies; performance attribution and tracking error; and asset allocation for pensions and endowments.

**Prerequisite:** FIN 6545.**FIN 6575 Emerging Markets Finance I 2 Credits****Grading Scheme:** Letter Grade

This course provides an introduction to the economic and institutional context in which investing and finance occurs in developing countries. The objective is to equip students with the analytical tools and institutional knowledge that will be helpful in understanding emerging financial markets.

**Prerequisite:** FIN 5439 or students enrolled in the MSF program**FIN 6576 Emerging Markets Finance II 2 Credits****Grading Scheme:** Letter Grade

Introduction to the essential elements of investing and raising capital in the emerging markets. The main perspective is that of an investment manager. Focuses on valuation, investment strategies, and corporate finance in the emerging markets.

**Prerequisite:** FIN 5439 or Master of Science-Finance students.**FIN 6585 Securities Trading 2 Credits****Grading Scheme:** Letter Grade

This course focuses on the operations of securities markets and broker/dealer intermediaries. We will evaluate a spectrum of issues regarding the formulation of trading decisions, the design of market structures, and the regulation of securities trading. Trading simulation will be used to provide in-class demonstrations of relevant concepts and hands-on experience in making trading decisions in different market structures.

**Prerequisite:** FIN 5439 or students enrolled in the MSF program**FIN 6596 Introduction to Computational Methods & Derivative Pricing 2 Credits****Grading Scheme:** Letter Grade

Providing practical applications of MATLAB functions and programming to fundamental financial instruments, such as bonds and stocks, and their derivatives. Though this is an introductory course, where mathematical and programming tools will be kept at a basic level, students must be familiar with undergraduate calculus and be comfortable with elementary programming.

**Prerequisite:** FIN 5437 and FIN 5439 OR Master of Science-Finance Program.**FIN 6608 Financial Management of the Multinational Corporation 2 Credits****Grading Scheme:** Letter Grade

Issues unique to global operating environment or significantly different from their purely domestic counterparts. Use of different national as well as global capital markets to manage the finance function.

**Prerequisite:** FIN 6638, FIN 5439 or M.S.-finance student or M.A.-international business students.**FIN 6626 International Finance 3 Credits****Grading Scheme:** Letter Grade

Financial markets and institutions, and problems by corporations operating in the international environment.

**FIN 6636 Open Economy Macroeconomics 2 Credits****Grading Scheme:** Letter Grade

This class will focus on the operation of an economy in an international context, exploring the determination of interest rates and exchange rates, output and inflation, trade and capital flows, and the sustainability of current account deficits and public debt. While the course builds a foundation of macroeconomics, it is also about finance – how economic activity affects financial markets, and how financial markets affect economic activity. It will be concerned with both theory and policies.

**Prerequisite:** Instructor permission. Students should have some familiarity with economic terminology and the analysis of supply and demand as presented in undergraduate economics courses.**Corequisite:** FIN 6575 recommended.**FIN 6638 International Finance 2 Credits****Grading Scheme:** Letter Grade

Introduction to markets. Focus on foreign exchange markets, international bond markets, and international equity markets.

**Prerequisite:** FIN 5439 or Master of Science-Finance or Master of Arts-International Business students.

**FIN 6728 Capitalism and Regulation 2 Credits****Grading Scheme:** Letter Grade

Analyzes the role of capital markets in creating economic welfare. Examines the impact of regulations of capital markets. Students consider the rationality of certain financial market regulations in the context of traditional arguments for market regulation. Explores regulations across countries and over time impact financial market development and economic growth. Examines the political economy of the regulation of financial and product markets is examined.

**Prerequisite:** FIN 5439 or finance students pursuing a Master of Science.**FIN 6729 Economics Organizations and Markets 3 Credits****Grading Scheme:** Letter Grade

Economics-based approach to organizational issues including compensation, assignment of decision rights, and assessment of performance. Examination of corporate governance issues, i.e., conflicts between stockholders and managers.

**FIN 6779 Artificial Intelligence & Machine Learning Applications for Finance & FINTECH 2 Credits****Grading Scheme:** Letter Grade

This course deals with the application of data-intensive computer methods broadly known as “machine learning” to certain financial issues. Fintech can be approached from a number of different angles but the focus here will be on using data for autonomous (AI-based) financial decisions such as lending and portfolio selection.

**Prerequisite:** ISM 6413 and FIN 5437 or by consent of instructor.**FIN 6785 Investment Banking and Corporate Financial Modeling I 2 Credits****Grading Scheme:** Letter Grade

Giving the analytical foundations to assess financial transactions, with the emphasis on constructing integrated spreadsheets to model firm financial statements and cash flows. The course has students develop models from scratch using source data to determine hypothetical valuations in an acquisition using discounted cash flows and multiples techniques.

**Prerequisite:** Enrolled in Master of Science-Finance Program.**FIN 6786 Investment Banking and Corporate Financial Modeling II 2 Credits****Grading Scheme:** Letter Grade

Extending the use of basic models developed in Investment Banking and Corporate Modeling I to mergers, IPOs, private equity placements, and LBOs. Modeling techniques go beyond traditional valuation techniques to also consider viability of the financial structures of these transactions and puts greater emphasis on assessing the impact of uncertainty.

**Prerequisite:** FIN 6785 and Enrolled in Master of Science-Finance Program.**FIN 6905 Individual Work in Finance 1-4 Credits, Max 7 Credits****Grading Scheme:** Letter Grade

Reading and/or research in finance as needed by graduate students.

**Prerequisite:** permission of department and Director of Graduate Studies.**FIN 6930 Special Topics in Finance 1-4 Credits, Max 16 Credits****Grading Scheme:** Letter Grade

Selected topics in financial research, theory, or of special current significance.

**FIN 6935 Finance Professional Speaker Series 1 Credit, Max 2 Credits****Grading Scheme:** Letter Grade

Rotating presentations by prominent finance professionals, providing informed perspective on career strategies, opportunities, and real-life applications.

**FIN 6936 Special Topics In Investment Finance 2 Credits****Grading Scheme:** Letter Grade

Examining special investment topics pertaining to certain asset classes such as commodities, inflation protected bonds, and currencies and to provide a link between economic theory and live applications using the Bloomberg Professional Terminal. For each topic we will be covering the basic theoretical underpinnings and examine market/security structure, portfolio implications, and how Bloomberg data can be used to understand these implications.

**Prerequisite:** (FIN 5437 & FIN 5439) or be enrolled in Master of Science-Finance program, or Master of Accounting program.**FIN 6957 International Studies in Finance 1-4 Credits, Max 12 Credits****Grading Scheme:** S/U

International Studies in Finance

**Prerequisite:** admission to approved study abroad program and permission of department.**FIN 6958 International Finance Study Tour 2 Credits****Grading Scheme:** Letter Grade

Academic and practical exposure to international financial markets and international business practices.

**FIN 7446 Financial Theory I 4 Credits****Grading Scheme:** Letter Grade

The first in a two-course sequence. Emphasis on the theory of the firm's investment and financing decisions.

**FIN 7447 Financial Theory II 4 Credits****Grading Scheme:** Letter Grade

Emphasis on the theory of the financial intermediary system asset pricing theory.

**FIN 7808 Corporate Finance 4 Credits****Grading Scheme:** Letter Grade

Theory and empirical analyses of corporate financial decisions in a world of risk with both perfect and imperfect markets.

**FIN 7809 Investments 4 Credits****Grading Scheme:** Letter Grade

Theory and empirical analyses of security investment decisions in a world of risk with both perfect and imperfect markets.

**FIN 7938 Finance Research Workshop 1-4 Credits, Max 30 Credits****Grading Scheme:** Letter Grade

Analysis of current research topics. Paper presentation and critiques by doctoral students, faculty, and visiting scholars.

**FIN 7979 Advanced Research 1-12 Credits****Grading Scheme:** S/U

Research for doctoral students before admission to candidacy. Designed for students with a master's degree in the field of study or for students who have been accepted for a doctoral program. Not appropriate for students who have been admitted to candidacy.

**FIN 7980 Research for Doctoral Dissertation 1-15 Credits****Grading Scheme:** S/U

Research for Doctoral Dissertation

**REE 6007 Fundamentals of Real Estate Development 2 Credits****Grading Scheme:** Letter Grade

Introduces students to the commercial real estate development process. Variables as to the type of development project sought (office, retail, multi-family, etc.), the end user (owner-occupied or lease-up), and the desired holding period (develop-stabilize-sell or long-term asset), design, construction methods, materials, cost estimating and budgeting (to name just a few of the variables) are examined. Return requirements, development financing, and the timing and type of cash flows during different phases of development are examined, relative to the impact on the project's overall IRR.

**Prerequisite:** Grade of 'C' or better in REE 6045 Introduction to Real Estate.**REE 6045 Introduction to Real Estate 2 Credits****Grading Scheme:** Letter Grade

Real estate finance, appraisal, and law.

**Prerequisite:** graduate standing.**REE 6058 Real Estate Research and Technology 1 Credit****Grading Scheme:** Letter Grade

A critical element of real estate valuation, development, and investment decision making is the utilization of research data, technologies, and software applications to provide support for assumptions and strategic decisions. This course provides hands-on exposure to widely used commercial real estate data sources, software applications, and research methodologies.

**Prerequisite:** (Master of Science-Real Estate or MBA students) and REE 6045.**REE 6105 Real Estate Appraisal 2 Credits****Grading Scheme:** Letter Grade

Tools and techniques used in the fee appraisal business to estimate market value of real property. Emphasis on commercial appraisal using actual case studies.

**Prerequisite:** REE 6045 or REE 6395.**REE 6206 Primary Mortgage Markets and Institutions 2 Credits****Grading Scheme:** Letter Grade

Introduces firms, institutions, practices, and legal issues involved in housing finance. Also potential variation in home mortgage product design and issues that dictate mortgage choice.

**Prerequisite:** MSRE student (REA\_MS Academic Plan);**Corequisite:** REE 6045. FIN5437/FIN5439 highly recommended.**REE 6208 Secondary Mortgage Markets and Securitization 2 Credits****Grading Scheme:** Letter Grade

High-level overview of secondary markets for mortgage debt and mortgage-backed securities in U.S. Considers instruments, decisions, problems, and current issues.

**Prerequisite:** REE 6045 or REE 6206 or Master of Science-Finance students or FIN 5437 and FIN 5439.**REE 6315 Real Estate Market and Transaction Analysis 2 Credits****Grading Scheme:** Letter Grade

Application of analytical process for analyzing market potential of both developed and undeveloped real estate. Broadened historic perspective on modern city and understanding of how to apply analytical framework to real estate market analysis. Process and documents associated with acquiring and disposing of commercial real estate areas discussed.

**Prerequisite:** Master of Science-Real Estate or MBA students; REE 6045.**REE 6395 Real Estate Private Equity 2 Credits****Grading Scheme:** Letter Grade

Introduction to major concepts, principles, analytical methods, and tools useful for investment and finance decisions regarding commercial real estate assets. Property acquisition analysis, leasing, effects of debt financing and taxes, risk and return considerations.

**Prerequisite:** REE 6045 or Master of Science-Finance students or FIN 5437 and FIN 5439 (REE 6045 is highly recommended).**REE 6397 Real Estate Securities and Portfolios 2 Credits****Grading Scheme:** Letter Grade

Securitized equity real estate investment topics, including real estate investment trusts. Emphasis on multiple property valuation and decision making.

**Prerequisite:** REE 6045 or REE 6395 or Master of Science-Finance students or FIN 5437 and FIN 5439.**REE 6455 Law of Real Estate Transactions 2 Credits****Grading Scheme:** Letter Grade

Focuses on the major legal concepts, principles, statutes, and contracts that regulate and govern the negotiation, financing and closing of real estate transactions. Both residential and commercial transactions will be discussed; however, the focus will be on commercial real estate. Emphasis will be on the legal aspects of a transaction: ownership of real property, contract law, types of conveyances, legal descriptions, surveys and plats, ad valorem taxation and financing.

**Prerequisite:** Acceptance to the Master of Science in Real Estate (MSRE) program or graduate standing.**REE 6705 Geographic Information Systems and Location Analysis 2 Credits****Grading Scheme:** Letter Grade

Examines many traditional ways of analyzing and evaluating location. Introduces relevant data sources, GIS software and numerical and statistical techniques for computer-based study of spatial relationships.

**Prerequisite:** Graduate standing.**REE 6737 Real Estate Development 2 Credits****Grading Scheme:** Letter Grade

Exploring of the fundamental concepts and techniques involved in the real estate development process by recognizing forces that transform existing real estate to its highest and best use. Providing a decision-making framework, understanding of the process and management decisions during the real estate development activities.

**Prerequisite:** REE 6007**REE 6905 Individual Work in Real Estate 1-6 Credits, Max 7 Credits****Grading Scheme:** Letter Grade

Reading and/or research in real estate.

**Prerequisite:** permission of department and Director of Graduate Studies.**REE 6930 Special Topics in Real Estate 1-4 Credits, Max 16 Credits****Grading Scheme:** Letter Grade

Selected topics in real estate research, theory, or of special current significance.

**REE 6935 Real Estate Case Studies 1-2 Credits, Max 5 Credits****Grading Scheme:** Letter Grade

Project- and case-oriented approach, using "real world" projects and data. Introduction to data sources and computer programs widely used in the industry.

**Prerequisite:** Master of Science-Real Estate or joint MSRE/JD students.

**REE 6948 Capstone Seminar and Applied Project 2 Credits**

**Grading Scheme:** Letter Grade

Establishes direct link between concepts developed in prior courses and current industrial practices. Presentations by professionals on current issues and industry practices. Students develop an applied project case.

**Prerequisite:** REE 6208.