FINANCE (FINC)

FINC 209 Personal Finance (3 credits)
This course introduces students to the principles of personal financial management. Using a life cycle view of the role(s) of money at various stages of life, students discover principles underlying decisions such as how to budget, managing consumer credit, managing taxes, selecting investments, planning for retirement, and estate planning. Equivalent course INFO 209 effective through Fall 2019. Special fee.

FINC 221 Introduction to Finance (3 credits)
Prerequisite(s): ECON 101, INFO 240, ACCT 204 or ACCT 201. Review of Algebra and Basic Calculus, Cashflow Analysis & financial planning, Introduction to risk and return, Introduction to Bonds and Stocks, Introduction to Financial Markets and Institutions and review and Applications of Regression to business decision-making. Special fee.

FINC 300 Integrated Core: Finance (3 credits)
Prerequisite(s): BUGN 280 may be taken as prerequisite or corequisite; and ACCT 201 or ACCT 204. Restriction(s): Business Administration majors and minors and Accounting majors only. Corequisite(s): MGMT 300, MKTG 300 and INFO 300. This course is an introduction to the concepts of corporate finance and its interrelationship with operations, marketing and management. Students will review the content of financial statements, and the implications of the widely used financial ratios. The content of the course is centered on the time value of money relationship and its application to security valuation and capital budgeting decisions. The students will also be introduced to financial planning, working capital management, capital structure policy, the capital acquisition process, and payout policy. Special fee.

FINC 318 Introduction to Financial Planning (3 credits)
Prerequisite(s): FINC 221 or FINC 300. Restriction(s): BS Business Administration students only. A comprehensive introduction course on the fundamentals of financial planning. A review of the financial planning process and regulatory practices in the field of financial planning will be completed. Topics include advanced techniques of personal sector cash flow, asset and liability management, life cycle financial planning, investment management, tax planning, and retirement and estate planning. Client communication strategies will also be examined.

FINC 322 Corporate Finance (3 credits)
Prerequisite(s): ECON 324 for Economics majors with Asset Management concentration; FINC 221 or FINC 300 for all other majors or minors. Restriction(s): Major or minor within the School of Business. This course introduces students to capital management and long-term financing decisions. It starts with the basics of the time value of money, then develops the general principals of valuation. Students will learn that capital investments are assessed using the net present (NPV) rule and other alternate capital budgeting methods such as the profitability index, payback, and internal rate of return (IRR). The course then explains project analysis and risk. Students will understand that cash flows can be affected by many factors, such as tax laws and inflation. Students will acquire the necessary decision-making tools to mitigate the impact of these risks on capital investment choices.

FINC 326 Investments (3 credits)
Prerequisite(s): ECON 324 for Economics majors with Asset Management concentration; FINC 221 or FINC 300 for all other majors or minors. Restriction(s): Major or minor within School of Business. This course starts with the concepts of risk and return. The general problem of valuing risky securities is considered, and this leads to the classical theoretical problems of portfolio diversification, the efficient frontier and two-fund separation. The capital asset pricing model (CAPM) and efficient markets theory are explained. The fundamentals of bond valuation and bond analysis (such as duration and convexity) are presented. Rounding out the course is an introduction to derivative instruments.

FINC 327 International Financial Management (3 credits)
Prerequisite(s): FINC 300. Restriction(s): Business Administration or Accounting major. Introduction to multinational business finance. Foreign exchange markets and exchange rate forecasting. Balance of payment accounts, measures of surplus or deficit and their relevance to financial planning. International financial markets and international banking. Import and export financing. Positioning of funds.

FINC 350 Special Topics in Finance (3 credits)
Prerequisite(s): FINC 300 or FINC 221. Restriction(s): Business Administration or Accounting major. An in-depth study focusing on a specific area in the theory, policy and contemporary practices in Finance.

FINC 361 Financial Technology (3 credits)
Prerequisite(s): ECON 324 for Economics majors with Asset Management concentration; FINC 221 or FINC 300 for all other majors or minors. Restriction(s): Accounting major, Business Administration major, Economics major with Asset Management concentration, and Finance minor. This course introduces students to the new technologies disrupting the financial services industry. Students will explore significant technological trends such as Artificial Intelligence, machine learning, deep learning and blockchain technology, that form the base of most FinTech applications. The course will focus on how these new technologies are transforming business models, products and customer user interface in the finance industry, and will review some current and potential applications for payment systems, credit, trading, risk management, money and banking. Students will gain an understanding of the market structure, participants and regulatory landscape for FinTech.

FINC 365 Estate Planning (3 credits)
Prerequisite(s): ECON 324 for Economics majors with Asset Management concentration; FINC 221 or FINC 300 for all other majors or minors. Restriction(s): Accounting major, Business Administration major, Economics major with Asset Management concentration, and Finance minor. This is a comprehensive introductory course on the fundamentals of estate planning. The estate planning process, from meeting a potential client to presenting an individualized estate plan to them, is covered. Each step of the process is examined, as well as regulatory requirements affecting estate planning. Additional topics include property and business transfers, planning documents, tax implications, trusts, and planning for special circumstances or changes.
FINC 372 Securities Industry Essentials (3 credits)
Prerequisite(s): ECON 324 for Economics majors with Asset Management concentration; FINC 221 or FINC 300 for all other majors or minors.
Restriction(s): Accounting major, Business Administration major, Economics major with Asset Management concentration, and Finance major. This course will provide students with the necessary knowledge and competency to take and pass the Securities Industry Essentials (SIE) Exam; a required qualification exam developed and administered by the Financial Industry Regulatory Authority (FINRA) for those seeking to pursue a career in the securities industry. Students will also benefit from the course's sponsorship of Equitable-Advisors who will cover the cost of their textbook and other materials needed for the course. Equitable-Advisors' sponsorship also takes the form of regular check-ins from the firm's most senior advisors who will share with students their experience of how they handle portfolio construction and allocation as well as implementation of investment strategies for their clients.

FINC 375 Retirement Planning (3 credits)
Prerequisite(s): ECON 324 for Economics majors with Asset Management concentration; FINC 221 or FINC 300 for all other majors or minors.
Restriction(s): Accounting major, Business Administration major, Economics major with Asset Management concentration, and Finance minor. This course examines the concepts of retirement planning. The course covers all aspects of a retirement plan, including goals, money, health, and risk management. Students will study sources of income, taxes, social security, investments, Medicare, and insurance. The course is centered around the formation of a comprehensive retirement plan.

FINC 391 Blockchain and Cryptoassets for Finance (3 credits)
Prerequisite(s): ECON 324 for Economics majors with Asset Management concentration; FINC221 or FINC300 for all other majors or minors.
Restriction(s): Accounting major, Business Administration major, Economics major with Asset management concentration, and Finance minor. As more industries adopt blockchain and cryptoasset technologies, it is important to understand their underlying technology, business and finance uses, and regulatory environment. This course starts with a basic review of blockchain and cryptoasset technology and expands to their use in business and finance. These uses include, but are not limited to: cryptocurrencies and their markets, exchanges, and trading; smart contracts; Initial Coin Offerings (ICOs); non-fungible tokens (NFTs), and decentralized finance (DeFi). During this course, the student will be provided with the information, knowledge, and frameworks with which to deepen understanding and gain perspective of blockchains and cryptoassets from a finance perspective.

FINC 410 Computer Applications in Economics and Finance (3 credits)
Prerequisite(s): ECON 224 or FINC 300 or FINC 221. Restriction(s): Major within School of Business. This course is designed to use computer concepts in the context of economics and finance applications. Empirical and theoretical aspects of economics and finance are studied. Computer applications are covered in statistics and econometrics, cost-benefit analysis, decision-making, portfolio analysis, input-output economics, and the simulation of economic and financial models. Students apply programming concepts, as well as use existing software.

FINC 423 Advanced Corporate Finance (3 credits)

FINC 425 Working Capital Management (3 credits)
Prerequisite(s): FINC 300 and FINC 221. Restriction(s): Business Administration or Accounting major. Detailed treatment of topics such as components of working capital; cash budgeting; short-term financial planning. Credit management; cash and inventory management; short-term lending and borrowing. Emphasis is placed on financial planning and control as they relate to the management of short-term assets and liabilities. Forecasting techniques are included in the course.

FINC 430 Financial Derivatives (3 credits)
Prerequisite(s): FINC 326. Restriction(s): Business Administration major or Accounting major or Economics major with Asset Management Concentration or Minor within School of Business. This course covers financial derivative instruments including options, futures, forwards, and swaps on a variety of underlying assets. The valuation of derivative instruments, how derivative markets are organized, and the main trading strategies involving derivatives are discussed. Attention is paid to the use of these instruments to manage financial risk. The course also reviews how derivatives are used for hedging, speculation and arbitrage.

FINC 431 Advanced International Financial Management (3 credits)
Prerequisite(s): FINC 327. Restriction(s): Business Administration or Accounting major. Measurement and management of foreign exchange exposure. Exchange and country risk. The Foreign Investment Decision, multi-national capital budgeting, cost of capital and financial structure.

FINC 490 Advanced Investment Analysis (3 credits)
Prerequisite(s): FINC 322, FINC 326 and FINC 327; and FINC 423 may be taken as prerequisite or corequisite. Restriction(s): Business Administration or Accounting major. This course will focus on some advanced investments topics and alternatives. In particular, it will further students' knowledge in topics such as benchmarking and performance evaluation. Special attention will be given to applications of investment principles to a popular strategy known as alternative investments. Utilizing a firm-centric and case-based technique, the course will challenge the students to work through analytical exercises based on actual practice and on real issue faced by investment professionals. Meets the Graduation Writing Requirement for majors in Business Administration with a Concentration in Finance.

FINC 491 Cooperative Education in Finance (3-8 credits)
Prerequisite(s): FINC 300 and FINC 221. Restriction(s): Business Administration or Accounting major. This course is aimed at synthesizing theory and practice. Students will be provided an opportunity to have an exposure to one or two off-campus on-job-trainings in various aspects of quantitative methods of one or more businesses. Full-time students may alternate between school and business whereas part-time students may take course in parallel with school.

FINC 495 Student Managed Fund (3 credits)
Prerequisite(s): FINC 326 may be taken as prerequisite or corequisite; or approval of the instructor. This is an advanced investments course where students will learn and apply investment theory and practice to managing a live institutional portfolio - the Red Hawk Student Investment Fund. The key objective is to provide students with the opportunity of real world, practical education that replicates the operations of an investment management company but in a classroom environment.
FINC 501 Corporate Financial Management (3 credits)
Prerequisite(s): ACCT 530 and ECON 501 and INFO 501. Restriction(s): Major within the School of Business; MBA degree students only. An introductory course in corporate financial management which provides students with an understanding of the fundamental concepts of modern finance from an analytical and quantitative perspective and serves as a foundation course for further work in finance. The course stresses: valuation; capital budgeting decisions; capital structure and dividend decisions.

FINC 530 Managerial Finance (3 credits)
This is an introductory course to provide students with a set of fundamental skills in managerial finance. Students will be exposed to basic accounting issues including a discussion of cash flows and tools to analyze financial statements. They will learn the time-value-of-money and employ these computational techniques to value bonds and stocks. Once these essential concepts are mastered, students will learn the basics of both how and why corporations make specific capital budgeting and working capital decisions. They will also understand how the essential elements of the risk-return trade-off and portfolio theory.

FINC 560 Corporate Financial Decision Making (1.5 credit)
In this course students will undertake a detailed analysis of the methods used to make capital budgeting decisions. They learn how to estimate relevant cash flows and cost-of-capital, with special emphasis on assessing the appropriate risks for capital projects. They will also study the functioning of primary markets where firms raise capital. 7 Case studies may be used to reinforce the central concepts.

FINC 561 Investments: Principles and Practice (1.5 credit)
In this course students will review fundamental time-value-of-money valuation techniques as applied to security valuation. They will study Portfolio Theory and the Capital Asset Pricing model. They will also be introduced to the variety of financial products used in markets, and gain an understanding of securities trading on secondary markets. Case studies or a term project may be used to reinforce the central concepts.

FINC 571 Currency Fundamentals and Currency Hedging (1.5 credit)
Prerequisite(s): FINC 561. Restriction(s): MBA degree students only. This course will focus on corporate decision making in an international context. The implications of the existence of multiple currencies, varying rates of inflation, interest rates and political environments for the multinational will be studied. After an introduction to currency fundamentals and currency derivative products, the topic will center on currency hedging decisions of the multinational firm.

FINC 572 Financial Technology Innovations (1.5 credit)
Prerequisite(s): FINC 560, FINC 561. Restriction(s): MBA degree students only. This course introduces students to the mission-critical technological drivers altering the financial services industry. The course will drill down into how new technologies are shifting the financial services paradigm and impacting business models, products, and customer user interfaces in the finance space. Students will have a real-time introduction to the applications of Fintech, including payment systems, credit, trading, risk management, and banking. Students will explore the evolution of Fintech and current trends in the Fintech arena. Students will gain a robust understanding of the market structure, participants, and regulatory landscape for Fintech.

FINC 573 Cross Borders Investing and Financing (1.5 credit)
Prerequisite(s): FINC 571. Restriction(s): MBA degree students only. This course will focus on cross border investing and financing decisions faced by general and financial managers of multinational firms. It will emphasize how the internal capital markets of a multinational can create advantages for multinationals over local firms. The interactions of managerial motivations of organizational goals and financial opportunities generated by global operations will be examined.

FINC 574 Capital Structure and Payout Policy (1.5 credit)
Prerequisite(s): FINC 560. Restriction(s): MBA degree students only. This course will focus on three of the fundamental corporate financial issues. The first is the choice of capital structure, the mix of debt and equity the firm employs to finance its assets. Second, is the determination of appropriate payout policies, such as why and when to pay dividends; and the contrast between dividends and share repurchases. Third is the decision to lease or purchase equipment.

FINC 575 Independent Study in Finance (1-3 credits)
Prerequisite(s): Departmental approval. Restriction(s): MBA degree students only. Under faculty guidance and supervision, this tutorial course is open to students who wish to pursue individual study and research in a particular discipline. Written permission of the appropriate department chair and the MBA director must be secured prior to enrolling in this course.

FINC 577 Special Topics in Finance (1-3 credits)
Restriction(s): MBA degree students only. An in-depth study of a selected topic, issue, problem or trend in finance. The specific subject matter is not offered as an existing regular course or deserves more time-emphasis than is possible in a regular course. May be repeated eight times for a maximum of 12 credits as long as the topic is different.

FINC 578 Futures, Forwards, and Swaps (1.5 credit)
Prerequisite(s): FINC 561. Restriction(s): MBA degree students only. This course includes the analysis of futures, forward and swap markets, and the use of these instruments in portfolio management. Futures and forward contracts on commodities, foreign currencies, interest rates and market indices, and swap contracts on interest rate and currency are covered with emphasis on contract specifics, risk and return.

FINC 579 Options Markets (1.5 credit)
Prerequisite(s): FINC 561. Restriction(s): MBA degree students only. This course includes an analysis of options markets, and the use of options in portfolio management. Call and put options, and options portfolios are covered with emphasis on the types of contracts, valuation, and hedging strategies.

FINC 580 Short Term Financial Management (1.5 credit)
Prerequisite(s): FINC 560. Restriction(s): MBA degree students only. This course focuses on the management of short-term assets. It looks at the principles, methods, and mechanics of managing working capital as well as the impacts of mismanaging it. It concentrates on financial decision-making as it relates to short-term resources.

FINC 581 Financial Aspects of Mergers and Acquisitions (1.5 credit)
Prerequisite(s): FINC 560. Restriction(s): MBA degree students only. This course examines mergers and acquisitions from a financial perspective. Students will learn how to identify potential targets, and how to evaluate them using fundamental analysis, discounted cash flow methods, and P/E based methods. They will also be exposed to the valuation of synergy.
FINC 588 Advanced Investments (1.5 credit)
Prerequisite(s): FINC 561. This course reviews the concept of risk and return and the capital asset market model (CAPM). Next, the general issue of the efficient market hypothesis is examined. This leads to the discussion of the term structure of interest rates and factors (including macroeconomic and industry) that influence financial markets and security selection. Managing bond portfolios and various equity valuation models are then studied. Rounding out the course is an introduction of the derivative markets (options and futures).

FINC 595 Student Managed Fund (1-3 credits)
Prerequisite(s): FINC 561. Restriction(s): MBA students only. This is an advanced investments course where students will learn and apply investment theory and practice to managing a live institutional portfolio - the Red Hawk Student Investment Fund. The key objective is to provide students with the opportunity of real world, practical education that replicates the operations of an investment management company but in a classroom environment. Students will be under the guidance of a Faculty Coordinator and both will have fiduciary responsibility to follow the Red Hawk Student Investment Fund Bylaws in managing a live portfolio of real money. The students will act as employees of a financial services firm in roles as research analysts, investment managers, and other related roles where they will evaluate and recommend investment strategies using fundamental, quantitative, and technical approaches. May be repeated for a maximum of 12 credits.