FINANCE (FINC)

FINC 300 # - Integrated Core: Finance 3 Credits
Prerequisite(s): BUGN 295. Business Administration majors only. Corequisite(s): MGMT 300, MKTG 300 and INFO 300. Special fee. 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. 3 hours lecture.

FINC 321 # - Fundamentals of Finance 3 Credits
Prerequisite(s): INFO 240 and ECON 101; and ACCT 201 or ACCT 204; Business Administration majors only. Special fee. Financial statements and financial forecasting. Introduction to risk, return, and value. Introduction to working capital management, capital budgeting, optimum capital structure, and dividend policy. 3 hours lecture.

FINC 322 # - Capital Budgeting Management 3 Credits
Prerequisite(s): FINC 300 or FINC 321; Business Administration or Accounting major. Special fee. Analysis of various investment criteria, especially net present value and internal rate of return. Risk in capital budgeting, capital budgets and performance evaluation, stressing the distinction between accounting and financial criteria. Application of concepts and techniques to such issues as leasing, mergers and acquisitions. 3 hours lecture.

FINC 326 # - Investment Principles and Portfolio Theory 3 Credits
Prerequisite(s): FINC 300 or FINC 321; Business Administration or Accounting major. Special fee. A review of risk analysis and methods of valuing, fixed-income and equity instruments, the efficient frontier, portfolio theory, the capital asset pricing model and an introduction to option and futures market. 3 hours lecture.

FINC 327 # - International Financial Management 3 Credits
Prerequisite(s): FINC 300 or FINC 321; Business Administration or Accounting major. Special fee. 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. 3 hours lecture.

FINC 350 # - Special Topics in Finance 3 Credits
Prerequisite(s): FINC 300 or FINC 321; Business Administration or Accounting major. Special fee. An in-depth study focusing on a specific area in the theory, policy and contemporary practices in Finance. 3 hours lecture.

FINC 410 # - Computer Applications in Economics and Finance 3 Credits
Prerequisite(s): ECON 224 or FINC 300 or FINC 321; Major within School of Business. Special fee. 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. Cross listed with ECON 410. 3 hours lecture.

FINC 423 # - Advanced Corporate Finance 3 Credits
Prerequisite(s): FINC 322; Business Administration or Accounting major. Special fee. Interaction of investment and financing decisions. Optimal capital structure and dividend policy; The Miller-Modigliani propositions. Calls and puts. Option valuation models. Valuation of risky debt and term structure of interest rates. Warrants and convertibles. 3 hours lecture.

FINC 425 # - Working Capital Management 3 Credits
Prerequisite(s): FINC 300 or FINC 321; Business Administration or Accounting major. Special fee. 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. 3 hours lecture.

FINC 430 # - Futures/Options, and other Derivatives 3 Credits
Prerequisite(s): FINC 326; Business Administration or Accounting major. Special fee. This course introduces students to derivative instruments including options, futures and swaps. Definitions, concepts, and strategies are explained. Valuation methods are presented. This course also discusses different hedging strategies. 3 hours lecture.

FINC 431 # - Advanced International Financial Management 3 Credits
Prerequisite(s): FINC 327; Business Administration or Accounting major. Special fee. 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. 3 hours lecture.

FINC 490 # - Seminar in Finance 3 Credits
Prerequisite(s): FINC 300, 326, and 327; Business Administration or Accounting major. Special fee. The seminar is the terminal course in the concentration. It has two principal objectives. It provides students with an integrated overview of the major subfields of the concentration - Investments, Corporate and International Finance and Financial Markets and Institutions. Second, students will choose a research topic in consultation with the instructor, make a classroom presentation, and write a formal paper on the topic. Meets the University Writing Requirement for majors in Business Administration with a Concentration in Finance. 3 hours seminar.

FINC 491 # - Cooperative Education in Finance 3-8 Credits
Prerequisite(s): FINC 300 or FINC 321; Business Administration or Accounting major. Special fee. 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 501 # - Corporate Financial Management 3 Credits
Prerequisite(s): ACCT 530 and ECON 501 and INFO 501; major within the School of Business; M.B.A. degree students only. Special fee. 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. 3 hours lecture.
FINC 530 # - Managerial Finance  
3 Credits  
Special Fee. 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. 3 hours lecture.

FINC 560 # - Corporate Financial Decision Making  
1.5 Credit  
Prerequisite(s): FINC 561. Special fee. 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. 1.5 hours lecture.

FINC 561 # - Investments for Managers  
1.5 Credit  
Prerequisite(s): FINC 530. Special fee. 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. 1.5 hours lecture.

FINC 571 # - Currency Fundamentals and Currency Hedging  
1.5 Credit  
Prerequisite(s): FINC 561; MBA degree students only. Special fee. 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. 1.5 hours lecture.

FINC 573 # - Cross Borders Investing and Financing  
1.5 Credit  
Prerequisite(s): FINC 571; MBA degree students only. Special fee. 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. 1.5 hours lecture.

FINC 574 # - Capital Structure and Payout Policy  
1.5 Credit  
Prerequisite(s): FINC 560; MBA degree students only. Special fee. 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. 1.5 hours lecture.

FINC 575 # - Independent Study in Finance  
1-3 Credits  
Prerequisite(s): Departmental approval. MBA degree students only. Special fee. 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.