

# FINANCE (FINC)

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## **FINC 215 Personal Finance (3 Credit Hours)**

*Pre-requisites:* None, does not count toward a concentration in finance  
This is an applied course in planning, organizing, and managing an individual's personal finances.

*Outcomes:*

Students will demonstrate knowledge of financial planning, individual income tax, time value of money, liquidity management, consumer credit, insurance, employee benefits, and the basics of personal investing

## **FINC 301 Introductory Business Finance (3 Credit Hours)**

*Pre-requisites:* Sophomore standing and C- or better in ISSCM 241 or ISSCM 241H or STAT 103; ECON 201 or ECON 201H; and ACCT 201 or ACCT 201H; ACCT 201 or 201H may also be taken as a co-requisite  
The objective of this course is to provide students with a basic understanding of the general principles of business finance: capital investment, financing, capital structure, and related areas including the basics of valuation.

*Course equivalencies:* FINC332/FINC332H/CPST371

*Outcomes:*

Students will demonstrate basic knowledge of financial analysis, time value of money, financial decision making, the valuation of financial and physical assets, the risk-return tradeoff, capital budgeting, and dividend policy

## **FINC 334 Principles of Corporate Finance (3 Credit Hours)**

*Pre-requisites:* Sophomore standing; minimum of C- or better in ECON 201 or ECON 201H; ISSCM 241 or ISSCM 241H or STAT 103; ACCT 201 or ACCT 201H; and MATH 130 or MATH 131 or MATH 161; (ACCT 201 may taken as a co-requisite)

This course provides students with a foundational and integrated knowledge of corporate finance. Topics include discounted cash flows, firm valuation, capital budgeting, principals of the risk and return relationship, market efficiency, capital structure, and financing. Students will be asked to independently complete the Bloomberg Market Concepts (BMC) course.

*Course equivalencies:* FINC332/FINC 334/CPST271

*Outcomes:*

Students will demonstrate knowledge of valuation principles, raising funds for investment decisions, capital investment choices, risk and return relationship, capital markets and instruments, all in the context of real-world problems and situations

## **FINC 334H Principles of Corporate Finance- Honors (3 Credit Hours)**

*Pre-requisites:* Open to students in the Quinlan Honors Program; Sophomore standing; C- or better in ECON 201 or ECON 201H; ISSCM 241 or ISSCM 241H or STAT 103; ACCT 201 or ACCT 201H; and MATH 130 or MATH 131 or MATH 161; (ACCT 201 may taken as a co-requisite)

This course provides students with a foundational and integrated knowledge of corporate finance. Topics include discounted cash flows, firm valuation, capital budgeting, principals of the risk and return relationship, market efficiency, capital structure, and financing. Students will be asked to independently complete the Bloomberg Market Concepts (BMC) course.

*Course equivalencies:* FINC332/FINC 334/CPST271

*Outcomes:*

Students will demonstrate knowledge of valuation principles, raising funds for investment decisions, capital investment choices, risk and return relationship, capital markets and instruments, all in the context of real-world problems and situations

## **FINC 335 Investments (3 Credit Hours)**

*Pre-requisites:* Sophomore Standing and minimum grade of "C-" in FINC 334, FINC 334H or FINC 332, minimum grade of "C-" in MATH 130, MATH 131 or MATH 161

This course is an introductory course of capital market theory which includes the topics of risk and return analysis of stocks, bonds and cash equivalents; modern portfolio theory; bond pricing, the term structure of interest.

*Outcomes:*

Students will be able to demonstrate the analytical tools and finance theory necessary for making good investment decisions and for understanding the pricing of financial securities

## **FINC 336 Introduction to Derivatives (3 Credit Hours)**

*Pre-requisites:* Junior standing, C- or better in FINC 335

This course offers a high level introduction to three categories of derivative markets: futures-forwards, swaps and options. Skills to be developed include analytical and decision-making, creative thinking and communication. Risk as both potential loss and opportunity for gain will be highlighted. Cases will be used.

*Outcomes:*

Exploring ethical and social dimensions of risk management and use and abuse of derivative securities

## **FINC 337 Banking, Money & Capital Markets (3 Credit Hours)**

*Pre-requisites:* Junior Standing, Minimum grade of "C-" in: FINC 301 or FINC 332 or FINC 332H or FINC 334 or FINC 334H

Introduction to financial markets and institutions and to the Federal Reserve and monetary policy.

*Outcomes:*

Students will be able to demonstrate an understanding of how financial markets and institutions work and are important to financial decision making, how interest rates and bond prices are determined and interrelated, why and how financial institutions are regulated by the government, and who the Federal Reserve is and how its actions affect the economy

## **FINC 338 Risk Management and Insurance (3 Credit Hours)**

*Pre-requisites:* Junior Standing, Minimum grade of "C-" in FINC 301 or FINC 332 or FINC 332H or FINC 334 or FINC 334H

Intro to risk identification, risk evaluation & risk treatment methods. Consideration is given to both business & personal risks, with an emphasis on insurance as a risk management tool.

*Outcomes:*

This course will prepare students with practical risk management and insurance principles/fundamentals, introduce risk management and insurance techniques and apply risk management analytical methods

## **FINC 342 Advanced Business Finance (3 Credit Hours)**

*Pre-requisites:* Junior standing; Minimum grade of "C-" in FINC 335

This is an advanced course in corporate finance where students are given a thorough grounding in firm valuation and exposed to various financial decisions including raising capital, mergers and acquisitions, leveraged buyouts, spin-offs, and carve-outs, all in the context of their impact on firm value.

*Outcomes:*

Students will be able to demonstrate an understanding of firm valuation, as well as the impact of various corporate decisions on firm value

**FINC 345 Portfolio Management (3 Credit Hours)**

*Pre-requisites:* Junior standing; Minimum grade of "C-" in FINC 335  
Topics include a critical appraisal of the efficient market hypothesis, asset allocation using the Markowitz mean-variance framework, fundamental and technical analysis, and mutual fund performance evaluation.

This course satisfies the Engaged Learning requirement.

*Outcomes:*

Students will understand how stocks and other assets are selected; how economic and company information is monitored and used to adjust portfolio holdings; and how portfolios can be optimized to achieve targeted risk/return characteristics

**FINC 346 Introduction to Options (3 Credit Hours)**

*Pre-requisites:* Junior standing; Minimum grade of "C-" in FINC 335  
This class offers a comprehensive introduction to options, including a detailed examination of option markets, option properties, trading strategies using options, binomial tree and Black-Scholes valuation models, and hedging strategies using options.

*Outcomes:*

Students will be able to demonstrate an understanding of option markets, option pricing models and how options can be used to hedge risks

**FINC 347 Financial Institutions (3 Credit Hours)**

*Pre-requisites:* Junior Standing, Minimum grade of "C-" in FINC 301 or FINC 332 or FINC 332H or FINC 334 or FINC 334H

A study of the crucial role played by financial institutions. The course will be a blend of theory and analysis of the present institutional structure.

*Outcomes:*

Students will demonstrate an understanding of the following: the important role of financial intermediaries, interest rate risks, credit risks, market risk, and also risk management through capital adequacy and hedging risk with financial derivatives

**FINC 349 Real Estate Finance & Investments (3 Credit Hours)**

*Pre-requisites:* Junior standing, Minimum C- in FINC 334

Basic principles of real estate finance as well as practical applications. Learn topics, theories and current developments in real estate. Solve quantitative problems.

*Outcomes:*

General & working knowledge of real estate jargon and legal documents; Calculate mathematical solutions to problems in real estate; Understand time value of money related to real estate; Valuation of residential and commercial properties

**FINC 355 International Finance Management (3 Credit Hours)**

*Pre-requisites:* Junior Standing, Minimum grade of "C-" in FINC 301 or FINC 332 or FINC 332H or FINC 334 or FINC 334H

This course examines the international dimensions of financial management. It introduces additional economic and financial opportunities/challenges faced by multinational corporations.

*Interdisciplinary Option:* Global Studies, International Business

*Course equivalencies:* X-FINC355/INTS369

*Outcomes:*

Students will be able to demonstrate understanding of foreign exchange markets, fundamental international parity relationships, reasons for international diversification, steps in foreign exchange risk management, and capital budgeting for multinational corporation

**FINC 356 Advanced Topics in Investment Banking and Asset Management (3 Credit Hours)**

*Pre-requisites:* B- or higher in FINC 335

This course examines selected topics in investment banking and asset management, including stock and bond offerings, private equity, buyouts, mergers and acquisitions. Students in the course research publicly traded companies, write equity research reports and pitch investment ideas; they also mentor junior analysts in the Rambler Investment Fund (RIF).

This course satisfies the Engaged Learning requirement.

*Outcomes:*

Conduct research; Write an equity investment report and pitch a trade idea; Value companies; Analyze investment banking transactions

**FINC 357 Cases in Corporate Finance (3 Credit Hours)**

*Pre-requisites:* Senior standing; Minimum grade of "C-" in FINC 335

This cases based course is designed to explore the practical application of the major corporate finance topics.

*Outcomes:*

Students will be able to understand how corporations use the conceptual aspects of corporate finance in real life settings; They will also learn to use the necessary tools in evaluating various corporate investment and financing decisions; They will apply these tools in solving the cases involving investment (such as building a new plant, or acquiring another firm) and financing (such as capital structure policy, and cost of capital) decisions

**FINC 358 Financial Analytics (3 Credit Hours)**

*Pre-requisites:* Junior Standing and minimum "C-" in FINC 335

This course focuses on how to use Python to build financial models.

The course will examine financial securities, portfolio optimization, and valuation problems.

*Outcomes:*

Building financial models with Python; Translating raw data into meaningful variables for statistical analysis; Estimating statistical models to drive investment decisions; Valuation of securities; Portfolio optimization and implementing trading strategies

**FINC 359 Introduction to Fintech (3 Credit Hours)**

*Pre-requisites:* Junior Standing

Minimum grade of "C-" in FINC 301 or FINC 332 or FINC 332H or FINC 334 or FINC 334H. The primary objective of this course is to equip students

with economic insights to explore the current developments and future opportunities for disruptive technologies in the financial institutions and financial service sector. The course will take a financial economic and analytic perspective to augment financial talents and entrepreneurship with the necessary tools to understand the interaction of finance, technology, and regulations. It will cover detailed topics of decentralized finance (DeFi) infrastructure including blockchain technologies, cryptocurrencies, and non-fungible tokens (NFTs). Further, it will explore how the DeFi infrastructure together with artificial intelligence (AI) are reshaping the current ecosystem of payments, capital raising, credit and lending, investment, and risk management.

*Outcomes:*

Students will understand the key concepts of the disruptive technologies in Fintech: blockchain technology, Non-fungible tokens, and Defi infrastructure; Students will comprehend the impacts on financial services through application of disruptive technology; Students will develop the ability to outline the near and long-term possibilities for Decentralized Finance (Defi) and Fintech industry; Students will understand the pricing methodologies for crypto assets and investments; Students will understand the applications of Artificial Intelligence (AI) and Machine Learning in investment and risk management

**FINC 365 Advanced International Financial Management (3 Credit Hours)**

*Pre-requisites:* A minimum grade of "C-" in FINC 335 and FINC 355  
This course covers advanced topics in international financial management. The course builds on materials discussed in International Financial Management (FINC 355). Specifically, this course exposes the students to: foreign exchange risk management, currency swaps, foreign exchange rate forecasting, efficiency of foreign exchange markets, international capital structure and cost of capital, global investment, multinational capital budgeting, multinational cash management, cross-border acquisitions, and international trade finance.

*Outcomes:*

Understand the global financial markets, perform multinational capital budgeting, and understand global portfolio management

**FINC 395 Independent Study in Finance (1-3 Credit Hours)**

*Pre-requisites:* Junior standing; instructor and dean permission required  
Student will conduct in-depth research or reading, initiated by the student and jointly developed with a faculty member, into a specialized area of Finance not otherwise covered by department course offerings.

*Outcomes:*

Students will be able to demonstrate in-depth understanding of a specialized area or topic in finance

**FINC 396 Speaker Series: Risk Management and Insurance (0 Credit Hours)**

Professional speaker series for all students majoring in Finance.

*Outcomes:*

Students will benefit from hearing professionals in the finance industry discuss current events, opportunities and challenges within the industry

**FINC 399 Special Topics in Finance (1-3 Credit Hours)**

*Pre-requisites:* Junior standing  
Scheduled classes are offered on an ad hoc basis. Specific titles, prerequisites and content will vary.

*Outcomes:*

Students will be able to demonstrate an understanding of specialized topics not otherwise covered by department regular course offerings

**FINC 450 Financial Management (3 Credit Hours)**

*Pre- or co-requisites:* ACCT 400

The goal of this course is to provide students with an understanding of managerial finance: valuation, capital investment, financing, capital structure, and business ethics as they relate to finance.

*Outcomes:*

Students will demonstrate knowledge of financial analysis, time value of money, risk-reward, asset valuation, capital budgeting, capital structure, and working capital management

**FINC 450B Finance for a Sustainable World (3 Credit Hours)**

The goal of this course is to provide students with an understanding of managerial finance: valuation, capital investment, financing, capital structure, and business ethics as they relate to finance.

*Outcomes:*

Students will demonstrate knowledge of financial analysis, time value of money, risk-reward, asset valuation, capital budgeting, capital structure, and working capital management

**FINC 450E Financial Management (3 Credit Hours)**

*Pre-requisites:* Restricted to students in the Executive MBA Program  
Studies the functions, tools, and policies of financial, investment, and portfolio management. Students analyze the structure of financial markets, valuation of stocks, and fixed income securities, risk and return relationships, and portfolio theory. Topics include investment and financial decision making under uncertainty.

*Course equivalencies:* FINC 450E/FINC 600E

**FINC 451 Financial Markets & Institutions (3 Credit Hours)**

*Pre-requisites:* FINC 450

Introduction to the financial system in the United States, including the fundamentals and role of money and capital markets, the institutions operating in these markets, the instruments traded, and the organization, functioning and operation of the Federal Reserve System.

*Outcomes:*

Students will be able to demonstrate an understanding of how financial markets and institutions work and are important to financial decision making, how interest rates and bond prices are determined and interrelated, why and how financial institutions are regulated by the government, and who the Federal Reserve is and how its actions affect the economy

**FINC 452 Investment Management (3 Credit Hours)**

*Pre-requisites:* FINC 450 or by Department Consent

This course includes the topics of asset pricing models; risk and return analysis of stocks, bonds and cash equivalents; portfolio theory; bond pricing, the term structure of interest and immunization strategies in managing fixed income securities.

*Outcomes:*

Students will be able to demonstrate the analytical tools and finance theory necessary for making good investment decisions and for understanding the pricing of financial securities

**FINC 453 Topics in Advanced Financial Management (3 Credit Hours)**

*Pre-requisites:* FINC 450 or by Department Consent

This is an advanced course in corporate finance where students are given a thorough grounding in firm valuation and exposed to various financial decisions including raising capital, mergers and acquisitions, leveraged buyouts, spin-offs, and carve-outs, all in the context of their impact on firm value.

*Outcomes:*

Students will be able to demonstrate an understanding of firm valuation, as well as the impact of various corporate decisions on firm value

**FINC 455 International Financial Management (3 Credit Hours)**

*Pre-requisites:* FINC 450 or by Department Consent

This course examines the international dimensions of financial management. It introduces potential opportunities/challenges faced by multinational corporations as they expand their business overseas.

*Outcomes:*

Students will be able to demonstrate understanding of foreign exchange markets, fundamental international parity relationships, foreign exchange risk management strategies, and capital budgeting for multinational corporations

**FINC 455E International Financial Management (1.5 Credit Hours)**

Enrollment is restricted to students in the Executive MBA Program. Examines foreign exchange rate exposure and hedging techniques to deal with exposure. Other topics include capital budgeting in an international framework and international financial markets.

*Course equivalencies:* FINC 455E/FINC 602E

**FINC 456 Management of Financial Institutions (3 Credit Hours)***Pre-requisites:* FINC 450

The course analyzes the importance played by financial institutions. This is a survey course that analyzes the present financial institutional structure with a special focus on managing risk.

*Outcomes:*

Students will demonstrate an understanding of the following topics: the role of financial intermediaries in managing interest rate, credit, market and international banking risks; Special attention will be given to procedures for measuring and managing these risks

**FINC 459 Independent Study-Finance Management (3 Credit Hours)***Pre-requisites:* FINC 450

Student will conduct in-depth research or reading, initiated by the student and jointly developed with a faculty member, into a specialized area of Finance not otherwise covered by department course offerings.

*Outcomes:*

Students will be able to demonstrate in-depth understanding of a specialized area or topic in finance

**FINC 470N Business Finance (3 Credit Hours)***Pre-requisites:* FINC 450 or equivalent course

Exposure to international financial markets, international diversification, derivatives, risk management, asset valuation, multinational capital budgeting and more.

*Outcomes:*

Exposure to international diversification, derivatives, risk management, trading options, asset valuation and more

**FINC 552 Emerging Markets (3 Credit Hours)***Pre-requisites:* FINC 450 and ECON 420

An introduction to the contribution made by financial markets and institutions to economic growth and development in emerging market countries. Normally taught in Thailand, the course will provide a close look at a successful emerging market country.

*Outcomes:*

Students will demonstrate an understanding of the following topics: the contribution of financial institutions and markets to economic growth and development, the causes and effects of financial crises, the financial liberalization controversy, the impact of inflation, and the causes and effects of corruption; In addition, students will also demonstrate knowledge of Thailand's economic and financial systems

**FINC 553 Applied Portfolio Management (3 Credit Hours)***Pre-requisites:* FINC 452

This is a course in investment analysis and applied portfolio management. Topics will include investment policy and objectives, performance analysis and attribution, portfolio design, fixed income analysis and portfolio management, and equity analysis and portfolio management.

*Outcomes:*

At the conclusion of this course the student should be able to: 1) Create an investment policy statement; 2) Analyze and value fixed income securities; 3) Analyze and value equity securities; and 4) Develop and manage a portfolio of debt and equity securities

**FINC 554 Fixed Income (3 Credit Hours)***Pre-requisites:* FINC 450, or Quinlan Finance 450 Student Group Waiver; or B or better in FINC 335

This course provides an in-depth coverage of fixed income securities, and their markets. The course is an extension to other offerings in the finance program on futures, equities, and interest rate derivatives. The course is supplemented with hands-on applied sessions using Bloomberg, a leading global benchmark for data and analysis used by financial professionals worldwide.

*Outcomes:*

Identify the types, classifications, and characteristics of fixed income securities; Use Bloomberg and/or other resources to extract, interpret and aggregate key data; Analyze and price different types of fixed income securities

**FINC 556 Investment Banking (3 Credit Hours)***Pre- or co-requisites:* FINC 452; or prerequisite FINC 335 with minimum grade of "B"

This course provides a broad overview of the activities of investment banks, including venture capital fundraising, stock and bond underwriting, mergers and acquisitions, trading, asset securitization and money management.

*Outcomes:*

Students will understand how investment banks enhance capital markets by providing financing and investment services to companies, governments and individuals

**FINC 599 Special Topics (3 Credit Hours)***Pre-requisites:* FINC 450

Scheduled classes are offered on an ad hoc basis. Specific titles, prerequisites and content will vary.

*Outcomes:*

Students will be able to demonstrate understanding of specialized topics not otherwise covered by department regular course offerings

**FINC 602E International Financial Management (1.5 Credit Hours)**

Examines foreign exchange rate exposure and hedging techniques to deal with exposure. Other topics include capital budgeting in an international framework and international financial markets.

*Course equivalencies:* FINC 455E/FINC 602E**FINC 620 Financial Mathematics and Modeling I (3 Credit Hours)***Pre-requisites:* FINC 452 (co-requisite) and ISSCM 491 (pre-requisite); OR FINC 335 with a minimum grade of B (pre-requisite)

This course focuses on how to effectively use Python to build financial models. The course initially trains students to become sufficiently proficient to build financial models using Python, and then moves to its applications, such as translating raw data into meaningful indicators to help investment decisions. The course will examine financial securities, portfolio optimization, as well as valuation problems.

**FINC 621 Financial Mathematics and Modeling II (3 Credit Hours)***Pre-requisites:* FINC 620

Financial mathematics and modeling II is the second in a sequence of two courses. It is a combination of lecture and lab and will focus on the core mathematical, computational and practical modeling aspects encountered in modern financial applications. The programming languages of choice will be R and Excel/VBA. This course has a prerequisite of FINC 450, FINC 452, FINC 620, and ISOM 400. No prior R programming experience is required but familiarity with Excel/VBA is a pre-requisite.

**FINC 622 Derivative Securities (3 Credit Hours)**

*Pre-requisites:* FINC 450, or Quinlan Finance 450 Student Group Waiver  
This course is a comprehensive introduction to the theory, use, and valuation of derivative securities, with particular emphasis on options and forward/futures contracts. A sound understanding of the intuition underlying option pricing is critical to a thorough understanding of modern finance and financial risk management. We may also look at other types of derivatives as well as some extensions of the most fundamental models.

**FINC 624 Interest Rate Risk Management (3 Credit Hours)**

*Pre-requisites:* FINC 622 or FINC 346 with minimum grade of "B"  
Students are introduced to a plethora of financial derivatives, including both exchange-traded and OTC products, and then learn to use these products to hedge interest rate and other risks largely through the study of cases and detailed examples emphasizing the formation and use of synthetic positions.

*Course equivalencies:* X-ECON624/FINC624

*Outcomes:*

Students will be able to demonstrate an understanding of a wide variety of derivative products, as well as be able to use these products to manage interest rate and other risks

**FINC 625 Applied Econometrics (3 Credit Hours)**

*Pre-requisites:* ECON 420 and ISSCM 491

The purpose of this course is to help students understand feasible econometric techniques in order to mine information to understand economic and financial patterns and to forecast. A rigorous exposition of the theory behind econometric techniques will help students understand the issues raised in different published papers. Topics of econometric techniques covered in this course include panel data analysis, time-series models, discrete choice models, and methods to identify causality between variables. Practical applications will prepare students to use these methods in their own projects.

*Course equivalencies:* X-ECON625/FINC625

**FINC 626 Credit Risk Management and Structured Finance (3 Credit Hours)**

*Pre-requisites:* FINC 622 or FINC 346 with minimum grade of "B"

We study credit risk and credit risk management. We examine a suite of financial securities which can be used to reduce (or magnify) credit risks, especially credit default swaps (CDS), asset-backed securities (ABS) and collateralized debt obligations (CDOs). We consider the role of these structured credit products in the global financial crisis.

**FINC 628 Valuation (3 Credit Hours)**

*Pre-requisites:* FINC 450 or Quinlan Finance 450 Student Group Waiver, or FINC 342 with the minimum grade of "B"; Restricted to Graduate School of Business or Undergraduate School of Business

This is an advanced course in valuation where students are given a thorough grounding in traditional valuation models (DCF and relative valuation) and also introduced to real option methods and ideas; a certain emphasis is placed on the valuation of start-ups and students are introduced to the venture capital markets.

*Outcomes:*

Students will be able to demonstrate an understanding of traditional valuation models as well as real options methods and ideas

**FINC 630 Capstone Master of Science Finance (3 Credit Hours)**

*Pre-requisites:* FINC 450 and any 3 additional 450 and above FINC courses

This course integrates theory, analytics, and modeling skills acquired in advanced finance courses. Subject matter will include topics and techniques in corporate finance, international financial management, risk management, and investments. It is intended for Master of Science in Finance (MSF) students and select MBAs concentrating in finance and who have satisfied the necessary prerequisites.

*Outcomes:*

Students will be able to perform a complicated valuation analysis of a public or private company; Students will understand different short and long-term financing techniques and their impact on a firm's cost of capital, capital structure, financial risk, credit, and business strategy; Students will be able to perform a complicated international capital budgeting analysis; Students will be able to evaluate public and private investments and assess their place in a portfolio