

FSMA: FINANCE (UNDERGRADUATE)

FSMA 1998 Individualized Studies in Finance (FSMA) (1-8 Credits)

Students have the opportunity to develop individualized studies with their mentor in Finance (FSMA). Registration for this class must be approved by the student's mentor.

FSMA 2005 Introduction to Finance (4 Credits)

This introductory-level study introduces students to the key concepts and terminology of finance and lays the framework for the more advanced corporate finance course. The course will focus on general finance concepts, general business concepts, fundamentals of valuation, corporate decision making, and investor decision making. The student will be introduced to such topics as the objectives and functions of financial management, the financial environment affecting the firm, time value of money, capital budgeting, management and financing of working capital, financial analysis and planning, and debt structure. Prerequisites (must complete before registering): Introductory Accounting I (ACCT 2005), or basic knowledge of financial accounting and terminologies or equivalent, Economics/Macro or Economics/Micro, Algebra and/or Statistics or their equivalents Notes: There may be some overlap with basic topics in Corporate Finance (FSMA_3010) as an advanced-level course that follows, this course may lay the foundation for subsequent advanced finance courses. The course satisfies quantitative skills of business guidelines.

FSMA 2998 Individualized Studies in Finance (FSMA) (1-8 Credits)

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FSMA 3005 Behavioral Finance (4 Credits)

This course is the study of how our choices and financial decisions are influenced by surrounding environment and bias that is based on our psychological and social foundations, framing of alternatives, anchoring trust, social norms of fairness and mistakes in probabilistic judgement. It examines the predictable factors and errors that can be avoided to guide decision-makers in making better financial choices in future investing, spending and saving decision in personal finance, corporate finance. It investigates the traditional financial theory, alongside main stream economic theory, assuming that individuals target utility maximization, intelligent and rational decision makers. Students will also learn how behavioral biases influence ethical decision making. Behavioral Economics provides a more general introduction to the influence of psychology on economic theory, and covers a wider range of market phenomena and theoretical approaches. Behavioral Finance is much more focused on financial decisions, and on challenging the established theoretical precepts of financial economics. This course is offered for our International Education program students.

Attributes: Liberal

FSMA 3010 Corporate Finance (4 Credits)

This study provides students with the fundamental theories of managerial finance which will enable them to understand the allocation of capital funds. The study focuses on the dynamic financial economic environment in which corporate financial decisions are made, the role of the financial manager within the firm and the empirical aspects of corporate finance. Topics include the financial environment; time value of money; risk and return tradeoff; techniques of financial analysis and planning; management of working capital; fixed assets and capital budgeting; capital structure, cost of capital; dividend policies; and sources of long-term financing. Highly Recommended (not required) to take concurrently: Introductory Accounting II (ACCT_2010) and Managerial Accounting Notes: While the course covers some valuation techniques at corporate level, greater depth would be covered in an Investing or Security Analysis course. Moreover, the course may touch upon topics in banking and international business as it applies to the (multi-national) corporations. The course satisfies the quantitative skills in business. This course was previously BME-213514 Corporate Finance. Prerequisite: Introductory Accounting I (ACCT 2005), Macroeconomics (ECON 2015), Microeconomics (ECON 2020), Algebra (MATH 1040), or Statistics (MATH 1065), or equivalents.

FSMA 3015 Entrepreneurial Finance for Small Business (4 Credits)

The course examines the financial aspects and strategies to establish and operate a small business in forms of sole proprietorships, partnerships, and small non-public held corporations. Among topics covered are obtaining funding for a new business, various sources of capital, entering and exit strategy, analysis of business processes and financial needs for business operations and sustainability. Prerequisites (must complete before registering): College Mathematics (MATH 1000), or equivalent, Understanding of accounting terminologies Notes: This study overlaps with Corporate Finance (FSMA 3010) as they both offer knowledge of the capital budgeting and Time Value of Money. Also, Entrepreneurial Finance for Small Business includes elements of Financial Statement Analysis that are included in accounting studies. The course satisfies the quantitative skills in business.

FSMA 3020 Finance Society & Ethics (4 Credits)

This course will examine the social purpose of finance. Students will discuss the role of financial intermediation in the broader economy and question the deepening process of financialization (i.e. the increasing reliance on financial markets). Topics covered will include the allocation of risk between financial institutions and the rest of society, corporate governance and the responsibilities of financial institutions towards the environment and the developing world. Alternative institutional models will be presented. Moreover, the ethical implications of the questions examined form a key element of the course. The course does not assume knowledge of the material of other finance courses, and is focused on broad conceptual issues and discussions of the impact of the financial sector on society rather than detailed quantitative analysis. The course will include some of the material covered in other more general business ethics courses, but there is no significant duplication since here there is a much deeper focus on finance and on the specific issues facing the financial sector. This course is offered for our International Education program students.

Attributes: Liberal

FSMA 3025 Healthcare Finance (4 Credits)

Healthcare Finance is designed to introduce and reinforce the concepts of accounting and financial management principles as well as practices Applied to healthcare enterprises. It provides students with the practices and tools used to analyze financial management statistics and issues in both for-profit and not-for-profit organizations in the US. Students will explore basic insurance concepts, reimbursement approaches, Medicare and Medicaid payment methods and foundations of medical coding. It provides students with basic foundation to examine and prepare financial statements, analyze cost behavior and allocation, perform profit analysis, pricing, planning, and budgeting. The study also covers basic financial and ethical concepts: financial risk and required return and long-term financing. Notes: This study overlaps with managerial and financial accounting studies by including basic concepts of statement analysis as well as pricing and service decisions and cost allocations. In addition, principle knowledge of financial management is introduced covering Time Value of Money and risk management. This course is part of the BS in Public Health program. Prerequisites: College Mathematics (MATH 1000), or equivalent.

FSMA 3030 International Finance (4 Credits)

This course prepares students to be leaders and catalysts in multinational business corporation's financial decision-making. Its objective is to educate the students, not only to function in a financially high-risk environment, but also to search for opportunities that create value to the organization by integrating the strategic and financial challenges that face today's multinational business enterprises. The course examines topics related to international trade, international currency values and exchange, international financial strategies and policies, foreign exchange exposures and risk in international markets, strategy to effectively penetrate foreign equity capital market, and debt structures of multinational business enterprises. Prerequisites (must complete before registering): Macroeconomics (ECON 2015) and Corporate Finance (FSMA 3010) Notes: It is assumed that trade policies will not be covered in detail in this course, since this would be covered in greater detail in other courses on international business. The technical details of the workings of capital markets and valuation would similarly be covered in investment courses. Whilst the major exchange rate risks and exposures will be introduced, as well as the concept of hedging, the course will not cover the details of internal corporate management. Moreover this course does not cover in any great detail the field of development economics, which is also the subject of separate courses. The course satisfied the skills of understanding organization in a global context. This course was previously BME-213424 International Finance.

FSMA 3035 Investment Analysis & Portfolio Management (3 Credits)

This course covers both the theory and practice of investing with an emphasis on introducing related important concepts. The main topics covered will be: types of investments and securities, markets, key concepts, elements of asset valuation, portfolio theory and derivatives. The course will also cover modern portfolio theory. The course will mirror current developments and the changing regulatory environment. Notes: Courses in accounting will lay the foundations for financial statement analysis that are a key part of understanding the process of valuing financial securities. While not an essential prerequisite for this course, a knowledge of accounting would provide a helpful background. While courses such as International Economics or International Finance touch on global capital markets, this course goes into much greater operational detail and the courses complement each other rather than serving as substitutes. This course is offered for our International Education program students. Highly Recommended (not required): Accounting Prerequisites: Macroeconomics (ECON 2015) and Introduction to Finance (FSMA 2005) or Corporate Finance (FSMA 3010) or equivalents.

FSMA 3040 Investment Banking (4 Credits)

The main objective of this course is to provide students with the necessary theoretical and conceptual tools to understand the investment banking industry. This course will provide an introduction to investment banking activities and the overall role of investment banking in the financial sector, the broader economy and in society. The course will provide an introduction to the skills necessary for investment, such as applied financial analysis, the mechanics of deal structuring, negotiation and alternative assets. Highly Recommended (not required): Courses in investment, such as Investing, Investment Analysis & Portfolio Management or Security Analysis and Portfolio Management should provide helpful background knowledge. But such courses are neither necessary for this course nor do they result in needless duplication. These courses provide technical skills. Investment Banking provides an overview of the structure and purpose of the investment banking industry, a very specific area, which would only be covered in passing in other finance courses. The knowledge required to manage the material covered in this course will be covered by a corporate finance course, or its equivalent. This course is offered for our International Education program students. Prerequisites: Corporate Finance (FSMA 3010), or equivalent.

FSMA 3045 Investment Management (4 Credits)

The course provides an overview of investment analysis, portfolio management, and financial markets. Students will examine major securities such as stocks, bonds and commodities, explore basic concepts related to Time Value of Money and expand them to valuation theories and techniques. Instruction also includes forces affecting security values, investment risk and return as well as investment vehicles. The study covers the development of modern portfolio theory, including elements of behavioral finance. Prerequisite (must complete before registering): Corporate Finance (FSMA 3010) Highly Recommended (not required): Basic knowledge in finance gained in the Corporate Finance or Managerial Finance studies. Notes: This study overlaps with Portfolio Management as they both offer in-depth knowledge of the financial markets and investment strategies. Also, Investment Management includes elements of Financial Statement Analysis that are included in accounting studies. This course was previously BME-213524 Investing.

FSMA 3055 Risk Management & Insurance (4 Credits)

The course introduces students to the general concept of risk and its management. It explores the various risks faced by individuals and firms, exposures to loss, and different techniques for managing these risks. They will explore different types of risk attitudes, steps of the risk management process, as well as different types of insurance policies. Prerequisites (must complete before registering): Introductory Accounting I (ACCT 2005) and Corporate Finance (FSMA 3010) or Investing, or equivalents.

FSMA 3122 Personal Financial Planning (4 Credits)

In this study, students examine key issues in personal financial planning and explore the underlying mathematical concepts as they build a personalized financial plan. Students will examine various saving and investment options, including but not limited to retirement saving and income, insurance, employee benefits, estate and trust planning, investment planning, and tax planning. Students apply financial modeling techniques to personal financial planning problems. Fundamental ethical considerations related to saving and investment will also be studied. Prerequisites (must complete before registering): Fundamentals of Finance or Personal Finance (FSMA 2010), or equivalent and a college math course such as algebra or statistics or equivalent.

FSMA 3998 Individualized Studies in Finance (FSMA) (1-8 Credits)

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FSMA 4005 Financial Markets & Institutions (4 Credits)

This study provides an analysis and discussion of the role played by the financial markets and institutions in directing financial industry. The course perspective is both macro- and micro-financial. Among topics covered are the development of central banking and the Federal Reserve System and the impact of monetary policy on structure of interest rates and policy. It examines the process controlled by financial institutions such as investment banks, commercial banks, insurance companies, mutual funds agencies, and hedging funds. Prerequisites (must complete before registering): Microeconomics (ECON 2020), Macroeconomics (ECON 2015), Principles of Economics (MGMT 6015), Survey of Economics, Corporate Finance (FSMA 3010) or Managerial Finance , or Introduction to Finance (FSMA 2005) Introductory Accounting; college Level Math or equivalent Highly Recommended (not required): Basic knowledge in finance gained in the Corporate Finance or Managerial Finance studies. This study overlaps with Money and Banking as they both offer in-depth knowledge of the central banking. In addition, Financial Markets and Institutions reviews financial markets and investments which are also discussed in Portfolio Management and Investment Management studies.

FSMA 4010 Security Analysis & Portfolio Management (4 Credits)

This course examines various concurrent theories of investment portfolio management. Among topics to be covered are types of investments and securities, markets, key concepts such as net present value and basic discounted cash flow calculations, elements of asset valuation, portfolio theory and derivatives. The course will also cover the development of modern portfolio theory and newer thinking on the theoretical foundations of investment. Prerequisite (must complete before registering): Macroeconomics (ECON_2015), Introductory Accounting I (ACCT_2005), Mathematics for Business (MATH_1050), Corporate Finance (FSMA_3010) or Investment Management (FSMA_3045), or equivalents Corequisite: Statistics (MATH_1065) Notes: Courses in accounting will lay the foundations for financial statement analysis that are a key part of understanding the process of valuing financial securities. Whilst not an essential prerequisite for this course, a knowledge of accounting would provide a helpful background. Moreover, courses in introductory finance and / or corporate finance would provide a useful grounding in the working of the finance function within corporations. Whilst courses such as International Economics or International Finance touch on global capital markets, this course goes into much greater operational detail and the courses complement each other rather than serving as substitutes. This course was previously BME-214334 Security Analysis and Portfolio Management.

FSMA 4998 Individualized Studies in Finance (FSMA) (1-8 Credits)

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