Finance

Shahid Hamid, Professor and Chair
Gary Anderson, Associate Professor
Joel Barber, Associate Professor
Deanne Butchey, Senior Lecturer
Flavio Carrillo, Instructor and Director, Capital Market Lab
Chun-Hao Chang, Professor
Wen-Hsiu Chou, Associate Professor
Robert T. Daigler, Professor and Knight Ridder Center Research Fellow
Krishnan Dandapani, Professor
Mark Del Pezzo, Instructor
Brice Dupoyet, Associate Professor and Faculty Director, MSF Program
Ali Gungoraydinoglu, Lecturer
Kenneth Jessell, Professor, CFO and Senior VP, Finance and Administration
Xiaoquan Jiang, Associate Professor and Knight Ridder Center Research Fellow
Qiang Kang, Assistant Professor
James Keys, Senior Instructor
Manuel Lasaga, Clinical Professor
Edward Lawrence, Associate Professor and Florida International Bankers Association Professorship
Suchismita Mishra, Associate Professor and Knight Ridder Center Research Fellow
Raul Moncarz, Professor Emeritus
Anastasios Moysidis, Instructor
Ozde Oztekin, Associate Professor
Ali M. Parhizgari, Professor
Arun Prakash, Professor
Emmanuel Roussakis, Professor Emeritus
John S. Zdanowicz, Professor

Participating Adjunct Faculty
Marcos Kerbel
Laureano Martinez
Badi Sabet

Purpose

The Department of Finance seeks to provide students with solid theoretical and practical knowledge in the areas of banking, corporate finance, investments, portfolio management, financial risk management, financial engineering, financial institutions, markets, and international finance.

Finance Major

Undergraduate business students can opt to pursue a Finance major. Those who do so graduate prepared to enter positions in corporations, financial institutions, brokerage firms, investment banks, and government. They also are prepared for post-graduate studies in all areas of business.

Finance Major Learning Objectives

1. Identify the functions of financial markets and institutions and examine their impact on the level of interest rates and interest rate differentials.
2. Investigate advanced time value of money concepts and extend these concepts to mortgage mathematics, commercial mathematics, and capital budgeting.
3. Explore the international integration of financial markets and analyze implications for financial managers.
4. Examine the nature of the commercial banking business. Ascertain the measures of bank return and risk performance and how they are applied to bank valuation decisions and management performance assessment.
5. Identify and analyze derivative instruments and strategies used by investors and corporations to hedge financial risks. Emphasis will be placed on identification of financial risk and designing optimal risk management strategies.
6. Determine and analyze the appropriate measures of risk and return for various financial instruments. Understand the mechanics and regulation of financial securities exchanges.

Degree Program Requirements

(120 credit-hours)

Lower-Division/Business Pre-Core              60 hours
Upper-Division/Business Core              27 hours
Major Courses             21 hours
Upper Division Business Electives             12 hours

Lower Division/Business Pre-Core

The “General Information” section in this catalog describes the lower division and business pre-core requirements.

Upper Division/Business Core

The College’s Business Core Requirements are listed in the first section of this College of Business chapter. To be eligible to take any of the major courses, including all the electives, students must have earned a grade of “C” or higher in FIN 3403 or its equivalent.

Upper Division Business Electives

All electives outside the College of Business must receive the approval of the Department Chair. A list of approved courses is available from COB Advising.

Major Courses (3 credit-hours each)

FIN 3414 Intermediate Finance
FIN 4324 Commercial Bank Management
FIN 4502 Securities Analysis
FIN 4486 Financial Risk Management–Financial Engineering
FIN 4303 Financial Markets and Institutions
FIN 4604 International Finance – GL
or
FIN 4634 International Banking – GL
FIN xxxx Finance Elective
or
REE xxxx Real Estate Elective

Academic Standard

The Department of Finance requires that students fulfill the following requirements in order to remain in a degree program:

a. receive a grade of “C” or higher in each of the courses in their major
b. receive a grade of “C” or higher in the core course (FIN 3403)
c. earn a grade of “C” or higher in each Upper Division business elective
It is also strongly recommended that Finance majors join the Financial Management Association Student Chapter and participate actively in its events.

To improve the learning experience, to assure learning and to ensure employers of the quality of a graduate with a Finance major, all Finance majors will take a comprehensive examination of their knowledge and skills toward the end of their course of study.

Certificate in Banking (CIB)
The Certificate in Banking is designed to train current and future bankers, as well as those who simply want to earn a Certificate with or without also pursuing an academic degree. The core program consists of four undergraduate Finance courses. Students who receive a grade of “C” or higher in all courses, both prerequisite and core, will have earned and will be presented with a Certificate in Banking. Students wishing to participate in more than one certificate program MAY NOT use the same course(s) to satisfy the requirements. When necessary, appropriate substitute courses will be designated by the program’s coordinator. A grade of “C” or higher is required in each course. This certificate program is open to degree-seeking students only.

Prerequisites: FIN 3403 (Financial Management), ACG 2021 (Accounting for Decisions), and ECO 2013 (Principles of Macro Economics), FIN 3414 (Intermediate Finance), and FIN 4502 (Securities Analysis), in addition to a minimum GPA of 2.75.


2. FIN 4303 Financial Markets and Institutions: Financial markets and the role of financial intermediaries in these markets. Emphasis will be upon the objectives and policies of financial intermediaries within the constraints of law and regulatory authorities.

3. FIN 4324 Commercial Bank Management: The management of bank assets and liabilities; specialized banking, functions; and the role of the commercial bank in financing business.

4. FIN 4345 Credit Analysis and Loan Evaluation: Topics to include: introduction to commercial lending; secured lending; accounts receivable financing and factoring; inventory financing; introduction to lending vehicles; short term lending; domestic taxation; consolidations; forecasting and intermediate term cash flow lending; term loan agreements/covenants; subordinations and guarantees; foreign exchange; international transactions and leasing.

or

FIN 4663 Global Private Banking: This course seeks to provide the students with an understanding of the nature of the global private banking, its role in preserving, augmenting and protecting wealth and how it is shaped by a sometimes-controversial need for confidentiality.

Certificate in International Bank Management (CIBM)
The Certificate in International Bank Management is designed to train current and future bankers in the field of international banking policies and practices. It provides current banking professionals with an understanding of the interrelationships between domestic and international banking. The core program consists of four undergraduate Finance courses. Students who receive a grade of “C” or higher in all courses, both prerequisite and core, will have earned and will be presented with a Certificate in International Bank Management. Students wishing to participate in more than one certificate program MAY NOT use the same course(s) to satisfy the requirements. When necessary, appropriate substitute courses will be designated by the program’s coordinator. A grade of “C” or higher is required in each course. This certificate program is open to degree-seeking students only.

Prerequisites: FIN 3403 (Financial Management), ACG 2021 (Accounting for Decisions), and ECO 2013 (Principles of Macro Economics), FIN 3414 (Intermediate Finance), and FIN 4502 (Securities Analysis), in addition to a minimum GPA of 2.75.


3. FIN 4634 International Banking - GL: Introductory survey of issues that deal with international aspects of banking. The course provides an overview of the structure and operation of the international banking function, the services offered, supporting documentation, and measures to improve the efficiency and effectiveness of the international banking organization. The purpose of the course is to acquaint the students with the daily activities in international banking.

4. FIN 4324 Commercial Bank Management: The management of bank assets and liabilities; specialized banking, functions; and the role of the commercial bank in financing business.

or

FIN 4345 Credit Analysis and Loan Evaluation: Topics to include: introduction to commercial lending; secured lending; accounts receivable financing and factoring; inventory financing; introduction to lending vehicles; short term lending; domestic taxation; consolidations; forecasting and intermediate term cash flow lending; term loan agreements/covenants; subordinations and guarantees; foreign exchange; international transactions and leasing.
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