

FINANCE (FA) - UNDERGRADUATE COURSES

FA-101 - An Introduction to the World of Finance (3 cr)

This basic survey course introduces students to the three major divisions of finance: financial institutions, investments, and business finance (or financial management). In addition to learning about how sources of funds are used by organizations or individuals, students are introduced to key concepts of risk and return on investments, the use of financial leverage to acquire assets, and valuation which involves determining the value of personal or firm assets. Emphasis is placed on the explanation of the financial environment and how the elements of the financial system (banking, credit, money, assets, and liabilities) interact with the economy to affect business decision-making, efficient allocation of financial resources, and investments. Some of the more recent subcategories of finance such as social finance and behavioral finance are also covered.

FA-302 - Principles of Finance (3 cr)

This course provides an introduction to the basic principals of finance. The time value of money, financial statement analysis, and debt and equity instruments are all considered along with other important concepts. Students gain insight into the role of finance in the world of business and the role of the financial manager in an organization.

Prerequisite: AC-161 and EC-201

FA-304 - Money and Banking (3 cr)

In this course, students study of the nature of money, its functions, and role in economic life as well as banking, and monetary principles and practices. The course also includes the powers and functions of the Federal Reserve System, monetary policy, its impact on economic activity, and the dynamics of a rapidly changing banking system.

Prerequisite: FA-302

FA-305 - Corporate Finance (3 cr)

This course provides students with the techniques for analyzing the recent innovations in the Capital Markets along with the proven theories and foundations of Corporate Finance. Corporate sources and uses of funds are extensively examined with consideration of the most economical means of financing Capital Formation and the financial techniques of selecting assets. Particular attention is given to Capital Structure, Cost of Capital, Management of Cash, Receivables and Inventories, selection of Sources of Funds and Dividend Policy.

Prerequisite: FA-302

FA-308 - Financial Management (3 cr)

This course provides students with an understanding of the financial decisions that continuously confront managers as well as the basic financial tools that are available for solving financial problems. This course emphasizes financial analysis of equity financing, short-term and long-term debt financing, and efficient asset management. The theory pertaining to capital budgeting, valuation of assets, capital structure, and timely financial decisions is also introduced.

Prerequisite: EC-201 and FA-302

FA-310 - Investment Analysis (3 cr)

This course provides the student with methodologies for general analysis of various types of securities, valuation tests for common stocks and bonds, investment management, the security markets, and money markets. Various practices and instruments used for investment in financial markets are introduced. The basic principles of investing in capital markets and stock evaluation are also set forth.

Prerequisite: FA-302

FA-320 - Quantitative Analysis and Forecasting (3 cr)

This course employs a quantitative/analytical approach to determine the relative valuation of individual investments. Topics explored include evaluation of investment performance, the impact of psychology on security price fluctuations, economic forces affecting security price movements, financial forces affecting security price movements, the role of sources of long-term financing, and potential merger opportunities to enhance capital structure.

Prerequisite: EC-203 and FA-302

FA-330 - Capital Markets (3 cr)

The objective of this course is to give you a broad understanding of the framework and evolution of U.S. capital markets, the instruments that are traded, the mechanisms that facilitate their trading and issuance, and the motivations of issuers and investors across different asset classes. The course will highlight the problems that capital market participants are seeking to solve for use in careers that focus on the evaluation of future market innovations. We will consider the design, issuance, and pricing of financial instruments, the arbitrage strategies that keep their prices in line with one another, and the associated economic and financial stability issues. We will draw from events in the aftermath of the financial crisis, which illustrate financing innovations and associated risks, as well as policy responses that can change the nature of these markets. Markets do not exist in a vacuum, organized markets interact to promote the efficient exchange of funds from buyers to sellers. Arbitrage opportunities are eliminated quickly pushing markets to become more efficient. Financial engineering and risk management will be discussed.

Prerequisite: FA-304

FA-361 - International Finance (3 cr)

This course explores the financial decisions of businesses with foreign subsidiaries, foreign affiliates, and multinational businesses. The advantages and risks relative to foreign exchange transactions are examined. Other topics include reasons for foreign operations and investments, problems of multinational businesses, influence of devaluation of currencies, inflation and the effects of the value of the U.S. dollar against foreign currencies, international banking operations, the collapse of the gold standard, and government methods to encourage exports.

Prerequisite: FA-305 and FA-308

FA-380 - Valuation (3 cr)

This course will build on concepts learned in Corporate Finance, Financial Accounting, Economics, and Money and Banking. The first half of the course develops the essential tools that a security analyst needs, including basic capital market concepts, competitive analysis, valuation methods, and techniques for proper decision-making. We will then apply what we have learned by presenting a thorough analysis of a company and an investment conclusion regarding the shares of the company. We will discuss how a management team tackles all facets of corporate strategy. An analyst needs to clearly and persuasively make a case for the purchase or sale of a particular security based on well-reasoned analysis. Students will act as portfolio managers in making their recommendations. The class will vote on whether or not to follow the investment recommendation made.

Prerequisite: FA-310

FA-390 - Finance Internship (3 cr)

All Monroe BBA students are required to successfully complete 3 credits of experiential learning. To satisfy the experiential learning requirement, students will perform an internship. This course provides students with the opportunity to apply skills learned in the classroom within their discipline to a corporate experience. The goal is to better prepare students to be professionals in their chosen careers by gaining "Real Life" experience while immersing them fully into a corporate setting. The purpose of this course is to help students maximize the benefits of an internship-related learning experience.

FA-490 - Finance Capstone (3 cr)

This course consists of group discussions of cases and readings, as well as lecture sessions based on Real Estate, Insurance and Urban Fiscal Policy and other related topics. Most of the problems raised in the cases are strategic and tactical in nature and include a quantitative component (financial modeling) as well as a qualitative component (business strategy). Students analyze and prepare a solution for each case as a group. In addition to the lectures and case discussions, several articles from the business press are used to focus on controversial issues and discrepancies between theory and practice. The purpose of these activities is to apply knowledge of topics introduced in earlier courses to identify solutions for real-world business problems. All of the concepts and tools of finance will be integrated and related to the concepts of business strategy. For their solution, the cases require not only an orderly use of the tools and principles of finance but also an innovative application of the principles of business strategy.