

FSMA: FINANCE

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 2010 Personal Finance (4 Credits)

This course provides an introduction to personal financial management. Some topics that may be included are: personal financial decision making, interpreting financial data, budget planning, risk management, retirement and estate planning. The basic financial concepts of time value of money, asset valuation and risk and return will be presented. Students will be introduced to the fundamental concepts, techniques and theories for making effective financial decisions. Prerequisite (must complete before registering): College Mathematics (MATH_1000), or equivalent Corequisite: Microeconomics (ECON_2020) Notes: Some topics, such as the time value of money and the risk-return tradeoff may be covered in an introductory finance course and Corporate Finance (FSMA_3010). Successful completion of this course prepares the student for studies in Investing and Corporate Finance. The course satisfied quantitative skills guidelines. The course may not be considered to satisfy Finance components for accounting concentration/major/or degree program. This course was previously BME-212424 Personal Finance.

FSMA 2998 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 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.

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. Prerequisite (must complete before registering): Introductory Accounting I (ACCT 2005), Financial Accounting (MGMT 6010), Macroeconomics (ECON 2015), Microeconomics (ECON 2020), Algebra (MATH 1040), or Statistics (MATH 1065), or equivalents. 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.

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.

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. Prerequisite (must complete before registering): College Mathematics (MATH 1000), or equivalent 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.

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. Prerequisites (must complete before registering): Macroeconomics (ECON 2015) and Introduction to Finance (FSMA 2005) or Corporate Finance (FSMA 3010) or equivalents Highly Recommended (not required): Accounting 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.

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. Prerequisite (must complete before registering): Corporate Finance (FSMA 3010), or equivalent 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.

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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FSMA 6010 Quantitative Methods in Finance (3 Credits)

The purpose of this course is to expose students to modern data analysis with an emphasis on a specific domain of application: Finance. Students are expected to have an understanding of basic statistics, since concepts such as random variables, expectation, correlation, and statistical inference (estimation, hypothesis testing, and confidence intervals) are fundamental to the analyses addressed in the course. It is also expected that students have a basic understanding of linear algebra. The course relies on real financial data, and uses spreadsheets and statistical softwares to cover a range of topics from exploratory data analysis techniques, simulations, to regression analysis methods, with a strong emphasis on their application. Course Materials Fee: Graduate Studies is pleased to be able to provide access to the Thomson Reuters Eikon online database, a required resource of this course, for a fee which will be charged at the time of registration.

FSMA 6015 Financial Economics (3 Credits)

The purpose of this course is to examine the economic foundations of finance with focus on corporate finance and in investment theory, in order to allow a deeper understanding of the connection between financial markets and the real economy. The course provides in-depth examination of financial markets mechanisms, corporate finance models, personal wealth management and the government's role in markets. It also covers financial models for resource allocation and market efficiency; basic tools of microeconomics, including optimization, comparative statics and equilibrium will also be discussed; and applications to finance will be highlighted throughout the course. This course was previously ECO-655500.

FSMA 6020 Investment Analysis (3 Credits)

The purpose of this course is to engage students with procedures and tools necessary to evaluate investment variables, determine value and analyze risk and return characteristics of financial assets namely, equity, fixed income securities, mutual and hedge funds and to study risk diversification and optimum portfolio analysis. The students will develop a better understanding of the investment environment, and the functioning of different asset classes and financial instruments, that include the money market, the bond market, the equity market, and financial derivatives. This course aims at developing a structured framework of investment analysis by requiring students to complete a set of assignments and to undertake a term project of tracking a selection of stocks and presenting a term paper in the context of firm analysis.

FSMA 6025 Advanced Quantitative Methods in Finance (3 Credits)

This course builds on the concepts covered in Quantitative Methods in Finance, and introduces more advanced quantitative methods that are applicable in various areas of finance; applied concepts and methodologies of both univariate and multivariate long term financial data processes. In addition, topics and financial data applications related to stationary processes, co-integration analysis, ARCH and GARCH models, and simulation methods are also covered. Course Materials Fee: Graduate Studies is pleased to be able to provide access to the Thomson Reuters Eikon online database, a required resource of this course, for a fee which will be charged at the time of registration. Pre-Requirement: FSMA-6010

FSMA 6035 Financial Risk Management (3 Credits)

The purpose of this course is to impart financial risk management concepts and optimal financial risk management practices and strategies in a business environment. The course focuses on methods and processes of assessing a firm's financial vulnerability. Students develop applicable skills and tool sets in risk analysis and management of financial risk, and how measures of risk relate to strategic and tactical business decisions. Course Materials Fee: Graduate Studies is pleased to be able to provide access to the Thomson Reuters Eikon online database, a required resource of this course, for a fee which will be charged at the time of registration.

FSMA 6040 Mergers & Acquisitions (3 Credits)

The primary objective of this course is to give students experience in valuing firms. While the primary focus of the course is on mergers and acquisitions, the course will also cover topics such as initial public offerings, leveraged buyouts, spin-offs, and divestitures. This course was previously FIN-655503.

FSMA 6045 Money Banking & Financial Institutions (3 Credits)

This course explores monetary and banking theory. It covers monetary system and financial system, the banking structure and an introduction to international finance with focus on monetary practices, theory and policy. The course puts an emphasis on an analysis of the nature and functions of money, banking operations and other financial institutions, with an overview of the banking system and the structure of the Federal Reserve System. Students also examine the monetary policy as related to the macroeconomic policies, economic activity and international financial activities. Topics covered include: the creation of money, interest rates, inflation, reserves, the time value of money, risk return relationships, informational symmetries and asymmetries, financial transparency, bank performance analysis. Course Materials Fee: Graduate Studies is pleased to be able to provide access to the Thomson Reuters Eikon online database, a required resource of this course, for a fee which will be charged at the time of registration.

FSMA 6050 Financial Analysis & Control (3 Credits)

This course provides students the necessary management control tools to make far more persuasive business proposals, business cases and strategic recommendations. A particular focus is on learning to use financial information to support strategic decisions and improve operating results. This includes: how to use financial analysis concepts and methods to help prepare business cases or funds approval requests; how to use decision models for key issues such as: adding or dropping business lines, make or buy decisions, accepting special orders, constrained resource utilization, sell or process further; capital planning and capital asset selection: how to make the right capital investment decisions; preparing financial plans and budgets; and principles that can be used to create accurate budgets. This course was previously FIN-651648.

FSMA 6055 Financial Instruments & Derivatives (3 Credits)

The course introduces students to financial instruments such as options, futures, swaps and other derivative securities; the course examines institutional aspects of the markets; theories of pricing; discusses simple as well as more complex trading strategies such as arbitrage, hedging and spread; finally the course discusses also the application of these strategies for asset and risk management. Course Materials Fee: Graduate Studies is pleased to be able to provide access to the Thomson Reuters Eikon online database, a required resource of this course, for a fee which will be charged at the time of registration.

FSMA 6060 Strategic Cost Analysis (3 Credits)

This course focuses on the analysis and reporting of the cost of obtaining resources and their consumption in a fashion that is explicitly directed at strategic management. It provides managers with critical analytical skills needed to survive in a highly competitive environment. Its main emphasis is on strategically manage the cost to strengthen a business competitive position and increase its value and profitability. The key elements to be studied are cost structure, value chain analysis, strategic cost management, and analysis of cost drivers in support of strategic and operational decisions. Generally, the course is about using accounting-based strategies to control costs, improve performance, justify project outcomes, and create value for the organization. Course material relies on concepts studied in financial and managerial accounting courses, and shows how managers can leverage cost analysis to better influence the outcomes of product/project development and/or management. It covers both, manufacturing and not-for-profit organizations. This course was previously MGT-650618.

FSMA 6065 Portfolio Management (3 Credits)

The purpose of the course is to examine techniques of managing portfolios (constructing, monitoring, rebalancing, and evaluating) of various asset classes. It addresses efficient risk/return allocations, stock selection, market timing recommendations to meet different investors' objectives. Additionally, students will engage in addressing possible portfolio hedging techniques relevant for different risks. This course was previously FIN-655507.

FSMA 6070 Real Estate Finance (3 Credits)

The course discusses approaches to the evaluation of real estate investment opportunities, the identification of the real estate investor's goals, discusses the economic, legal, fiscal and physical environment, and their consideration in the decision making process. The course also discusses real estate financing techniques and the secondary market for real estate financial assets including mortgage-backed securities and mortgage-backed finance. This course was previously FIN-655505.

FSMA 6075 Real Estate Law & Taxation (3 Credits)

The course supplements the real estate track with examination of legal contents of the real estate ownership and transactions affecting the real estate market. It also explores the implication of the regulatory framework of the real estate market, governmental involvement in the real estate market and liability issues related to the real estate investment and development. This course was previously FIN-655510.

FSMA 6080 International Accounting (3 Credits)

The course introduces students to the differences between accounting principles and standards across the world and their impact on decision-making process for multinational corporations and cross-border deals. This is considered essential knowledge for all professional accountants and global managers for better penetration into the world that is dominated by global businesses' competitiveness and cross-border investing and resources needs. It focuses on the enforcement status of various rules and standards and how they shape the analysis and presentation of financial data used for global managerial decisions. It emphasizes the understanding of internal and external financial communications and economics and legal mandates in various countries. In addition, the course introduces students to the international dimensions of accounting, financial reporting and financial control, foreign financial transactions and translations of financial statements, and hedging techniques. More specifically, it discusses various comparative accounting systems, international accounting convergence, and expands to the notions related to international financial reporting standards IFRS, corporate governance, international auditing, reporting and disclosure practices spanning over both developed and emerging market countries. This course is required for the certificate in Global Finance and Investment. Pre-Requisite: MGMT-6010 if not waived This course was previously MGT-651642.

FSMA 6085 Behavioral Finance (3 Credits)

The course focuses on the key psychological barriers to value-maximizing behaviors along with options available for managers to mitigate these barriers. It covers the theory and practice of behavioral finance, including a history of financial bubbles, failures, financial market anomalies, and the role of heuristics ('cognitive shortcuts') and biases that drive human behavior. Other topics in this course include prospect theory, common investment mistakes, the role of randomness in finance, and practical applications of behavioral finance. The goal is to help students learn how to benefit the analysis and understanding of financial markets by using additional tools of finance. This course was previously FIN-655508.

FSMA 6090 Financial Engineering (3 Credits)

The course objective is to review and practice the main financial pricing models and optimizing techniques used in financial modeling in practical business settings. Considerations will be given to stochastic factors, various probability predictions functions and calibration challenges. The course is highly quantitative and engages students with advanced software for simulations and programming. Students will scrutinize the applicability and limitations of the models and techniques for incorporating them into an integrated framework. It will cover the full cycle of modeling, analysis, decision and ex-post evaluation (testing). This course was previously FIN-655509.

FSMA 6095 International Financial Law & Regulation (3 Credits)

The aim of this course is to cover and address topics such as flow of capital in international financial markets, regulatory characteristics of international banking and securities markets, types of financial market transactions, techniques and instruments, banking and securities transactions, securitization and derivatives. This course was previously MGT-650619.

FSMA 6998 Individualized Studies in Finance (FSMA) (1-8 Credits)

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FSMA 7015 Strategies of Financial Management (3 Credits)

The purpose of this course is to examine and learn best financial management practices and strategies, through analysis of key finance case studies. Students will be able to integrate best practices in financial analysis, bond and stock valuation, capital budgeting, optimal capital structure, and corporate valuation through analysis of their effectiveness in coping with operational and strategic business challenges, both local as well as global. Course Materials Fee: Graduate Studies is pleased to be able to provide access to the Thomson Reuters Eikon online database, a required resource of this course, for a fee which will be charged at the time of registration. Pre-Requisite: MGMT-6005

FSMA 7020 Global Financial Strategy (3 Credits)

Global financial strategies enhance business finance to operate in a global platform, make optimal investment decisions, perform valuation under financial distress, and to make value-added strategic decisions for the enterprise. Applications include large-scale investment projects, brand launches, venture capital investments, IPOs, mergers, diversification decisions, R&D, expansion or resource allocation, and international joint ventures. As a capstone, the course will integrate skills required to make coherent decisions about interrelated strategic issues while designing a global financial strategy of MNEs and assessing proposals such as overseas subsidiary investment. This course is required for the certificate in Global Finance and Investment. This course was previously FIN-650620.

FSMA 7998 Individualized Studies in Finance (FSMA) (1-8 Credits)

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