

FINANCE COURSES

Student Learning Outcomes¹

FIN 240: Legal Environment of Business

Course Objective

Students will be able to identify and analyze the relevant legal issues involved in civil and criminal matters affecting business.

Student Learning Outcomes

At the end of this course students should be able to:

1. Identify legal issues that impact financial and other risks affecting business.
2. Analyze relevant case law for the purpose of finding legal precedents that will be used to persuade a judge or jury.
3. Interpret statutory law for purposes of risk avoidance, and to establish control mechanisms.

FIN 321: Managerial Economics

Course Objective

Study the application of analytical tools and microeconomic concepts to corporate resource allocation, demand and cost determination, industry positioning, and pricing mechanisms.

Student Learning Outcomes

At the end of this course students should be able to:

1. Use stylized examples; determine if a company is optimally employing available resource.
2. Calculate demand elasticity from demand equations.
3. Categorize economic costs.
4. Contrast the decision-making process across industries characterized by pure competition, monopolies, and oligopolies.
5. Illustrate common pricing strategies.
6. Give examples of the government ensuring the legal behavior of firms.

FIN 325: Intermediate Finance

Course Objective

¹ Updated August 2015

To understand theories of value, risk and return, capital investment decisions, financing decisions, dividend policy, capital structure, and options. Also, to study leasing, corporate takeovers, and managerial compensation.

Student Learning Outcomes

At the end of this course students should be able to:

1. Create and interpret financial statements.
2. Create and interpret cash flow statements.
3. Determine discount/hurdle rates.
4. Evaluate investments in working capital and long-term assets.
5. Demonstrate proficiency in valuation techniques, both DCF (discounted cash flow) and non-DCF.
6. Apply the contingent claims approach to valuation

FIN 326: Financial Institutions Management

Course Objective

To acquire the skills necessary to manage a financial firm, to describe and apply financial concepts, theories, and tools, and to evaluate the role of technology and the legal, ethical and economic environment as it relates to financial institutions including the Federal Reserve, commercial banks, insurance companies, mutual funds, investment banks, pension funds, federal regulatory agencies, and federal and state guaranty institutions.

Student Learning Outcomes

At the end of this course students should be able to:

1. Describe the dimensions of performance and risk relevant to financial firms.
2. Calculate contemporary measures of financial measures of performance and risk.
3. Describe contemporary managerial risk management oversight processes.
4. Explain how the financial services component industries (insurance, banking, securities, real estate and financial planning) interact.
5. Design hedging strategies to manage market risks (e.g., currency, commodity, economic and political).
6. Evaluate the economic environment and the impact of governmental economic policies on consumers and financial institutions.
7. Describe the impact that financial innovation, advances in technology, and changes in regulations has had on the structure of the financial firms/industry.

FIN 327: Investments

Course Objective

To advance the understanding of fundamental concepts of finance, financial markets and market participants, valuation techniques of financial instruments, and working knowledge of portfolio management.

Student Learning Outcomes

At the end of this course students should be able to:

1. Describe the general structure of various financial markets.
2. Value financial products such as common stocks (both undervalued and overvalued) and fixed-income securities.
3. Use financial derivatives as hedging instruments.
4. Build a diversified portfolio and assess portfolio performance.

FIN 328: Entrepreneurial Finance

Course Objective

To study the concepts, techniques, instruments and institutions involved in new venture finance and private equity, with a special focus on the technology sector, and gain an understanding of the different stages of investment in an entrepreneurial firm (from early rounds to the exit) and the structure, strategy, and performance of the venture capital firm.

Student Learning Outcomes

At the end of this course students should be able to:

1. Identify the financing process of the entrepreneurial business.
2. Perform financial analysis and plan as applied to startups and forecast free cash flow.
3. Employ corporate finance principles (such as contingent claims and contracting theory) for the analytical valuation of new ventures.
4. Identify the role of private equity investors—for example, angels, VCs, vendors—in startups.
5. Identify the key elements of a good business plan.
6. Analyze the process through which entrepreneurs and private equity investors exit their investments.

FIN 329: International Business Finance

Course Objective

To study the role that international trade and investment, currency movements, derivative instruments, hedging strategies, international financial markets, and international agreements and institutions play in the management of multinational corporations.

Student Learning Outcomes

At the end of this course students should be able to:

1. Identify the reasons for international trade.
2. Describe the importance of balance of trade and balance of payments to the development of macroeconomic policy.
3. Discuss the role that international institutions play in the global arena.
4. Judge whether international parity conditions are met
5. Describe the various currency arrangements a country may adopt
6. Identify opportunities for arbitrage and discuss methods to exploit these opportunities.
7. Describe and distinguish among alternative derivative instruments, including the different types of exposures multinational corporations face when using derivative instruments.
8. Evaluate cross-border investment opportunities, and describe a multinational firm's decision-making process for long-term capital budgeting, short-term cash-flow management, and the management of international taxation.

FIN 331: Real Estate Essentials

Course Objective

To study the fundamentals of real estate, including the concepts, theories and industry practices in real estate investment, and finance and development decision making, and to gain an understanding of real estate legal foundations, government regulations, valuation, and brokerage.

Student Learning Outcomes

At the end of this course students should be able to:

1. Explain how real estate is defined physically and legally.
2. Explain how different levels of governments, i.e., local government, state government and the federal government affect the real estate market.
3. Explain how real estate value is determined by market supply and demand, as well as capital market conditions.
4. Use the market comparison approach to value a residential property and use the income approach to value an income-producing property.
5. Make mortgage calculations, e.g. monthly payment, amortization table construction and effective borrowing cost.
6. Explain the common sources of commercial real estate financing.
7. Calculate the NOI, NPV and IRR of a commercial real estate investment and make investment suggestions.
8. Read a real estate listing contract and a sales contract.
9. Explain the basic process of real estate development.
10. Explain the difference between real estate property management and real estate asset management.

FIN 333: Law of Real Property

Course Objective

To become familiar with the basic concepts of real property law, including the nature and scope of real property, estates in land, landlord and tenant relationships, real estate transactions, mortgages, deeds, easements, land use, ownership rights and responsibilities, and environmental law, and to gain a broad understanding of the various legal issues associated with real property and real property transactions.

Student Learning Outcomes

At the end of this course students should be able to:

1. Identify and be familiar with the variety of statutory and case law affecting property owners, tenants, and investors.
2. Assess the legal, monetary, and practical risks/benefits of real estate arrangements and transactions.
3. Make thoughtful, well-reasoned property decisions that result in maximum satisfaction and profitability, and minimal risk.

FIN 421: Portfolio Management and Security Analysis

Course Objective

To understand the empirical and theoretical implications of the financial environment and valuation techniques on optimal portfolio management.

Student Learning Outcomes

At the end of this course students should be able to:

1. Analyze and evaluate financial markets, how securities are traded, mutual funds, investment companies, and investor behavior.
2. Construct optimal portfolios and illustrate the theory and empirical applications of asset-pricing models.
3. Explain macro and industry analysis, equity valuation, financial statement analysis and technical analysis.
4. Analyze bond prices and yields and fixed-income portfolios.
5. Explain what options and futures are and their use as hedging instruments.
6. Characterize the implications of the market efficiency evidence on active portfolio management.

FIN 423: Financial Analysis and Management

Course Objective

To develop critical thinking and problem solving competencies, at both the individual and group levels, of financial statement analysis, financial planning, principles of valuation, capital budgeting, capital structure, and issues in financial policy, and to apply financial theory to analyze real life situations in an uncertain environment with an incomplete data set.

Student Learning Outcomes

At the end of this course students should be able to:

1. Use Financial Statements to evaluate firm performance.
2. Project Financial Statements (B/S, I/S, budgets, etc.).
3. Use Financial Statements to obtain Cash Flows for the firm and equity holders.
4. Calculate and project Free Cash Flow.
5. Determine financial drivers of Free Cash Flow.
6. Calculate the cost of debt, cost of equity and the Cost of Capital.
7. Use DCF and other valuation techniques to value projects and firms; perform risk analysis; analyze Mergers, Acquisitions, Leverage Buyouts and Initial public Offerings.
8. Evaluate alternative financing options.
9. Evaluate the economic and industry environment, domestic and international.
10. Develop hands-on, pro forma modeling skills using Excel.
11. Develop presentation and writing skills.

FIN 427: Derivatives and Financial Risk Management

Course Objective

To understand issues pertaining to pricing and hedging with options on individual stocks and indexes, to examine forwards and futures contracts for equity indexes, commodities, and currencies, and to analyze second generation derivative products such as interest rates and the management of credit risks.

Student Learning Outcomes

At the end of this course students should be able to:

1. To have a discussion and explain in detail financial instruments such as options, futures, swaps and other derivative securities.
2. Describe and understand the economic environment in which such instruments operate.
3. Develop and employ theoretical valuation methods to price these financial instruments.
4. Apply these instruments in managing the risk of investing and hedging activity at the individual and the corporate level.

FIN 431: Real Estate Finance

Course Objective

To acquire the knowledge and develop the analytical skills for jobs in the real estate development, brokerage, mortgage banking and investment banking industries.

Student Learning Outcomes

At the end of this course students should be able to:

1. Identify different types of mortgages available in the market and explain their characteristics.
2. Calculate fixed-rate mortgages (FRM) and adjustable-rate mortgages (ARM) (e.g. monthly payment, amortization and effective borrowing cost) and make a rational choice among various mortgages based on the calculations.
3. Identify the major players in the US secondary mortgage market and explain how the market is functioning.
4. Analyze the impacts of the recent mortgage market crisis on financial markets and on the US economy.
5. Compare different sources of commercial real estate financing (both the debt side and the equity side) and analyze how leverage affects risk and return.
6. Explain what Mortgage-backed Bonds (MBBs), Mortgage-backed Securities (MBS) and Commercial Mortgage-backed Securities are.

FIN 433: Theory of Real Property Value

Course Objective

To provide a foundation for the valuation of real estate and a comprehensive review of the concepts and tools used for placing an economic value on real property for purposes of acquisition, divestiture or investment.

Student Learning Outcomes

At the end of this course students should be able to:

1. Describe and explain basic concepts of real estate valuation.
2. Estimate the value of property using the sales comparison approach.
3. Estimate the value of property using the income approach.
4. Estimate the value of property using the cost approach.
5. Interact with appraisers and interpret appraisal reports upon entering the real estate industry.

FIN 435: Real Estate Investment Analysis

Course Objective

To gain an understanding of how debt and equity funds are attracted to capitalize investment real estate by utilizing standard investment measures of Internal Rate of Return, Net Present Value

and Return on Investment to evaluate prospective real estate investments and formulate investment strategies that will optimize the investor's expected investment outcome.

Student Learning Outcomes

At the end of this course students should be able to:

1. Create and evaluate real estate investment cash flow models and pro formas.
2. Determine a defensible methodology to forecast real estate investment cash flows and measure investment performance.
3. Use discounted cash flow models to measure the impact of alternative investment strategies in order to formulate a strategy to maximize investment yield. Variables for comparison will include alternative financing, project density, income and expense expectations.
4. Identify real estate investment risk factors and measure their impact on investment performance in order to identify the optimum real estate investment strategy.
5. Complete an investment real estate loan request package that is intended to attract debt financing to a real estate investment that they select.
6. Formulate a real estate investment strategy for one or more properties.
7. Work effectively in a group.
8. Display effective oral communication skills.

FIN 437: Real Estate Development

Course Objective

To obtain a sufficient understanding of the development process, enabling students to gain an entry-level position in the real estate industry.

Student Learning Outcomes

At the end of this course students should be able to:

1. Describe past real estate downturns, their causes, their lessons, and why oversupply seems to recur despite those lessons.
2. Describe the phases of real estate development, the roles of people involved in each, the tools they have at their disposal, the challenges and risks associated with each phase, and the opportunities to add value each step of the way.
3. Perform feasibility analysis, both at the market and project level.
4. Analyze real estate market data and others' interpretations of that data.
5. Plan a development.
6. Confront the issues facing developers in the 21st century.

FIN 438: Mortgage Banking

Course Objective

Develop an understanding of real estate finance from the viewpoint of the lender—how loans are sourced, underwritten, financed and serviced. Develop an understanding of the causes and consequences of the U.S. mortgage and real estate crisis.

Student Learning Outcomes

At the end of this course students should be able to:

1. Describe core functions of mortgage banking: origination, underwriting, servicing, loss mitigation for both commercial and residential.
2. Explain the principal mortgage instruments used to finance residential and commercial real estate; characteristics, pricing, performance.
3. Describe the institutions and instruments involved in funding real estate—debt and equity for both commercial and residential.
4. Explain the causes and consequences of the US mortgage crisis of 2007-2011.
5. Describe and explain mortgage securitization; security types, performance.
6. Explain the economics of the mortgage banking business.
7. Explain the major risks in mortgage lending and mitigation.
8. Identify, describe, and explain the major forms of consumer protection for mortgage borrowers, their inadequacies and opportunities for reform.

FIN 522: Individual Insurance Management

Course Objective

To study risk management and insurance decisions in personal financial planning, with applications to insurance for life, health, disability, property and liability risks, as well as annuities, group insurance, and long term care.

Student Learning Outcomes

At the end of this course students should be able to:

1. Explain key insurance terminology and contract features.
2. Evaluate client insurance and risk management needs.
3. Identify and explain features of private and public insurance available to meet each identified need.
4. Demonstrate the ability to appropriately select from available products to meet clients' needs.
5. Integrate the tax implications into insurance decisions.
6. Incorporate employee benefits into financial planning recommendations.
7. Develop the analytical skills necessary to make optimal decisions relatively to insurance products and alternative strategies.
8. Process information effectively from realistic insurance documents.
9. Use spreadsheets to project products illustrations.

FIN 585: Estate Planning Issues and Practice

Course Objective

The student will become accomplished in estate planning principles and practices so that the student will be prepared to counsel clients on the estate planning component of establishing a financial plan.

Student Learning Outcomes

At the end of this course students should be able to:

1. Interpret and apply Estate and Gift Tax statutes and regulations—and income taxes as they pertain to estates and trusts.
2. Describe primary estate planning documents, such as wills, trusts, durable powers of attorney, annuities and insurance policies.
3. Explain the process of probate and probate avoidance devices.
4. Describe bypass and marital deduction trusts
5. Describe strategies for lifetime transfers of assets
6. Explain tax and non-tax issues affecting closely held businesses.

FIN 589: Personal Financial Planning

Course Objective

To study the financial planning process including establishing the relationship, gathering data, evaluating financial statement, cash flow and debt considerations, goal programming (including investment, education and retirement funding) and integration of plan elements.

Student Learning Outcomes

At the end of this course students should be able to:

1. Explain and define the nature of the financial services industry with respect to providing personal financial planning services and compare those services with those provided by professional planners.
2. Describe and execute the steps involved in developing a financial plan
3. Evaluate the trends that make financial planning an emerging profession.
4. Evaluate a client's psychological attitudes so that a plan can be implemented that is acceptable to the clients.
5. Use communications skills necessary to gather needed client information and to motivate clients to execute advice.
6. Create meaningful family financial statements and interpret them so as to recognize problems and opportunities, strengths and weaknesses.
7. Evaluate client's emergency funds, preparation for fiscal stress and credit worthiness and their use of debt and propose improvements.

8. Analyze and evaluate various investment alternatives and strategies and match them with specific client needs and objectives.
9. Evaluate a client's ability to reach their financial objectives and strategies for meeting them. These include investment, education and retirement planning.

FIN 590: Personal Financial Planning Practicum

Student Learning Outcomes

At the end of this course students should be able to:

1. Apply and integrate the content found within the Financial Planning curriculum in the formulation of a financial plan.
2. Effectively communicate the financial plan, both orally and in writing, including information based on research, peer, colleague or simulated client interaction and/or results emanating from synthesis of material.
3. Collect all necessary and relevant qualitative and quantitative information required to develop a financial plan.
4. Analyze personal financial situations; evaluate clients' objectives, needs, and values to develop an appropriate strategy within the financial plan.
5. Demonstrate logic and reasoning to identify the strengths and weaknesses of various approaches to a specific problem.
6. Evaluate the impact of economic, political, and regulatory issues with regard to the financial plan.
7. Apply the CFP Board Financial Planning Practice Standards to the financial planning process.
8. Evaluate various complex ethical issues planners face using the CFP Code of Ethics as a standard.
9. Apply communications, counseling and behavioral finance theory to complex client interactions.

FIN 604: Legal Environment for Executives

Course Objective

To learn the rules governing our exchanging with one another and to effectively analyze an exchange by properly applying the law.

Student Learning Outcomes

At the end of this course students should be able to:

1. Identify and interpret sources of law affecting business.
2. Analyze legal issues affecting business.

FIN 617: Financial Management II

Course Objective

To provide, in conjunction with BA 629, a complete overview of modern corporate finance, including relevant theory and practical application.

Student Learning Outcomes

At the end of this course students should be able to:

1. Calculate common investment criteria and project cash flows associated with corporate project evaluation.
2. Apply measures of cost of capital and financial leverage to form long-term financial policies for business.
3. Judge the merits of leasing over borrowing to purchase assets.
4. Describe the common factors influencing dividend policy.
5. Describe applications of options in financial management.
6. Relate capital investment decisions and financial policies to business valuations.

FIN 641: Financing the Emerging Enterprise

Course Objective

To study the role of finance in a Value Based Entrepreneurial Management Framework through identification of Market Opportunity, Competitive Position, and the Composition and Terms of Financing, and to gain understanding of how these elements interact to create value for the founders and investors in a venture.

Student Learning Outcomes

At the end of this course students should be able to:

1. Identify and explain the key elements—Opportunity, Competitive Position, and the Composition and Terms of Financing, i.e., Deal Structure—of the Value Based Entrepreneurial Management Framework.
2. Explain cash flow and working capital management, and financial analysis and planning as applied to startups.
3. Discuss valuation analysis and valuation issues as applied to startups.
4. Explain the role of investors—for example, angels VCs, vendors—in startups.

FIN 642: Financial Risk Management

(Course not currently being offered)

Course Objective

To understand issues pertaining to pricing and hedging with options on individual stocks and indexes, to examine forwards and futures contracts for equity indexes, commodities, and currencies, and to analyze second generation derivative products such as interest rates and the management of credit risks. Current topics will be covered as relevant.

Student Learning Outcomes

At the end of this course students should be able to:

1. Provide a detailed explanation of financial instruments such as options, futures, swaps and other derivative securities.
2. Describe the economic environment in which such instruments operate.
3. Develop and employ theoretical valuation methods to price these financial instruments.
4. Apply these instruments in managing the risk of investing and hedging activity at the individual and the corporate level.

FIN 651: Seminar in Investments

Course Objective

To study the advance the structure and functioning of financial markets as well as the role and performance of the various market participants, to understand the theory and the empirical evidence on modern portfolio theory and asset pricing models, and assess the overall implications for active management and market efficiency.

Student Learning Outcomes

At the end of this course students should be able to:

1. Evaluate the structure of financial markets, the different types of securities, and the performance of market participants.
2. Construct optimal portfolios following the tenets of modern portfolio theory.
3. Illustrate the theory and empirical applications of asset-pricing models: the CAPM, APT and multifactor asset pricing models.
4. Appraise the empirical evidence on securities returns, active management and the related implications for market efficiency.

FIN 652: Seminar in Security Analysis and Portfolio Management

Course Objective

To examine the determinants and behavior of asset prices, to provide financial theory and the analytical tools needed to make good investment decisions, and to model the relationship between risk and return, optimal portfolio selection, asset pricing models, market efficiency, portfolio performance evaluation, and the theory of active portfolio management.

Student Learning Outcomes

At the end of this course students should be able to:

1. Describe the steps of the portfolio management process.
2. Make investment policy recommendations, including the determination of an optimal asset allocation.
3. Analyze and evaluate the performance of an investment manager.
4. Analyze bond portfolio management strategies.
5. Explain the concept of market efficiency.
6. Explain how asset prices should be determined according to some of the main financial theories.
7. Explain how derivatives products can be used in portfolio management.

FIN 653: Case Studies in Financial Management

Course Objective

To bring financial management decisions from the business world to the classroom, through the case method approach, by helping students develop decision-making skills in unstructured, uncertain, and complex (i.e., realistic) situations. The assigned cases cover a broad range of financial analysis with an emphasis on strategic valuations (mergers, acquisitions, and restructurings) and corporate financial strategy.

Student Learning Outcomes

At the end of this course students should be able to:

1. Calculate capital budgeting and resource allocation.
2. Describe and explain the management of corporate capital structure.
3. Evaluate corporate projects using scenario, sensitivity, and simulation analysis.
4. Analyze corporate acquisitions, and value enterprise, form of payment, and form of financing.
5. Apply option pricing theory to project valuation.

FIN 654: Seminar in International Business Finance

Course Objective

To develop an understanding of: international financial instruments, markets, and institutions; international trade and capital flows; foreign exchange risks and their management; direct and portfolio investment; implications for the conduct of global business.

Student Learning Outcomes

At the end of this course students should be able to:

1. Identify the key aspects of international trade and calculate its potential gains to participating nations.
2. Describe the characteristics of foreign exchange markets, identify the different currency regimes, and measure the gains/losses from engaging in speculative and arbitrage activities.
3. Judge whether international parity conditions are met and predict the impact of imbalances on foreign exchange markets.
4. Calculate common measures of foreign exchange risk.
5. Illustrate the use of currency derivatives to achieve a desired level of foreign exchange risk exposure.
6. Identify the major elements of long-and short-term international capital movements.
7. Evaluate cross-border investment opportunities, and describe a multinational firm's decision-making process for long-term capital budgeting, short-term cash-flow management, and the management of international taxation.

FIN 656: Seminar in Financial Institutions

Course Objective

To develop an understanding of the management of financial institutions, including the techniques used by managers of financial institutions to measure and manage risks. A secondary objective is to appraise the impact of the evolving regulatory and technological environment on the management of financial institutions.

Student Learning Outcomes

At the end of this course students should be able to:

1. Calculate appropriate measures of key risks facing financial institutions.
2. Describe and appraise alternative techniques to manage prevalent risks facing financial institutions.
3. Create simple models to estimate value-at-risk.
4. In the context of a bank management simulation, develop and implement lending, investments, deposits, capital, and risk management strategies to create value.
5. Discuss the impact of evolving regulatory and technological environments on the management of financial institutions.

FIN 657: Financial and Retirement Planning

Course Objective

To study the integrative aspects of the MSBA concentration in Financial and Tax Planning through practical applications based on cases, actual financial counseling and financial plan writing and critique.

Student Learning Outcomes

At the end of this course students should be able to:

1. Design a system of gathering needed information from clients.
2. Select relevant information for analysis.
3. Analyze, assess and interpret the selected data provided in cases and from clients.
4. Integrate the fields of investments, taxation, insurance, estate and benefits planning.
5. Prioritize client goals with an eye to optimizing client resources.
6. Judge which of alternative strategies best fulfill client needs.
7. Conclude with recommendations that serve as recommendations to clients.
8. Design and prepare a financial plan, including recommendations in format that is understandable to clients.
9. Present findings to clients and other observers.
10. Critically analyze the findings of others.
11. Prepare a seminar on a financial planning topic of interest for an uneducated audience.
12. Evaluate the usefulness of commercial financial planning software.

FIN 659: Decision Making in the World Economy

Course Objective

To develop an understanding of the world economy and to illustrate the impact of the economic environment on the decision making process of business managers.

Student Learning Outcomes

At the end of this course students should be able to:

1. Employ government macroeconomic statistics to assess the current business climate.
2. Judge whether a firm's operating strategies and financial policies are consistent with economic conditions.
3. Forecast the impact of government economic policies, especially monetary policy, on a business.
4. Conduct country analysis to evaluate foreign direct and portfolio investment opportunities in a country.
5. Forecast the impact of economic shocks and government policy decisions on interest rates, output, prices, and exchange rates using standard macroeconomic models.

FIN 705: Seminar in Estate Planning

(Course not currently being offered)

FIN 783: Seminar in Real Estate Investment and Development

Course Objective

To gain practical knowledge about personal and commercial real estate investment and development.

Student Learning Outcomes

At the end of this course students should be able to:

1. Describe and explain the theory and practice of real estate investment and development.
2. Explain real estate market research and analysis, and taxation.
3. Use spreadsheets, writing and presenting real estate business reports.
4. Apply critical real estate analysis.

FIN 784: Seminar in Real Estate Finance and Valuation

Course Objective

To study the valuing and some financing aspects of real estate, including the methods and techniques used in the valuation of real property rights, along with the attributes, amenities, and social policies affecting the value of those rights which include theories on the valuation of real property, methodological issues in valuation models, empirical/economic-effect studies, and financing analysis for real estate market participants.

Student Learning Outcomes

At the end of this course students should be able to:

1. Identify and explain the basic concepts of real estate valuation.
2. Estimate the value of property using the sales comparison approach, the income approach, and the cost approach.
3. Interact with appraisers and interpret appraisal reports upon entering the industry.
4. Identify and explain valuation methods and techniques.
5. Research the literature on a valuation topic.

BA 626: Business Economics

Course Objective

To enhance proficiency in the application of microeconomic concepts and analytical tools to managerial pricing and resource allocation decision making.

Student Learning Outcomes

At the end of this course students should be able to:

1. Explain how market prices are determined within the major market structure types.
2. Employ government macroeconomic statistics to assess the current business climate.

3. Apply interest-rate and exchange-rate models to forecast the impact of shocks and policy decisions on market rates.
4. Assess the impact of governmental economic policies, especially monetary policy, on the business climate.
5. Identify, gather, and analyze evidence about demand conditions and price elasticities to develop pricing policies and strategies.
6. Explain how a firm can judge whether it is employing the optimal mix of inputs.
7. Identify and analyze the economic costs of firms
8. Determine the existence of economies of scale and scope and assess their impact on a firm's competitive position.

BA 629: Financial Management

Course Objective

To obtain an understanding and ability to use basic business financial management concepts and tools of analysis such as valuation, risk-return relationships, financial statement analysis, capital budgeting, cost of capital, capital structure and working capital management, and to become familiar with the various types of financing available to a firm.

Student Learning Outcomes

At the end of this course students should be able to:

1. Analyze financial statements using standard financial ratios of liquidity, activity, debt, profitability, and market value.
2. Apply techniques to project financial statements for forecasting long-term financial needs.
3. Explain the role of short-term financial management, and the key strategies and techniques used to manage cash, marketable securities, accounts receivable and inventory.
4. Identify the major sources of short-term financing available to the firm.
5. Apply future value and present value concepts to single sums, mixed streams, and annuities.
6. Apply time value, risk, and return concepts. Apply valuation techniques to bonds.
7. Apply time value, risk, and return concepts to constant and variable growth models. Apply valuation techniques to stocks.
8. Identify relevant cash flows for capital budgeting projects and apply various methods to analyze projects.
9. Apply the concept of risk, its measurement for single assets and portfolios, various types of risk, the source and use of betas, and the CAPM and SML.
10. Apply techniques for estimating the cost of each component of the cost of capital and understand how to assemble this information into a cost of capital.
11. Explain the concept of leverage and the benefits and costs associated with debt financing.
12. Identify the various long-term sources of funds for a firm.

13. Identify and explain the key international differences between major domestic financial management tools, techniques, and practices and those environmental and methodological differences that occur in the global market.