

# FINANCE

---

Office: Daniels College of Business, Room 555  
 Mail Code: 2101 S. University Blvd. Denver, CO 80208  
 Phone: 303-871-3322  
 Web Site: <https://daniels.du.edu/finance/bachelors/>

The program in finance is a broad area of study directed toward the financial elements of business organizations and government units, focusing on investments, corporate finance, financial institutions and international finance. Courses in these areas prepare students for careers in business finance, investment analysis and financial institutions.

## Finance

### Bachelor of Science in Business Administration Major Requirements

(185 credits required for the degree (<http://bulletin.du.edu/undergraduate/undergraduateprograms/traditionalbachelorsprogram/bachelorofscienceinbusinessadministration/>))

Minimum of 36 credits. Requirements include the following:

| Code                           | Title                              | Credits   |
|--------------------------------|------------------------------------|-----------|
| <b>Required Courses</b>        |                                    |           |
| FIN 3110                       | Financial Institutions             | 4         |
| FIN 3200                       | Corporate Financial Problems       | 4         |
| FIN 3300                       | Investments                        | 4         |
| FIN 3410                       | Multinational Financial Management | 4         |
| ACTG 3220                      | Understanding Financial Statements | 4         |
| <b>Electives</b>               |                                    |           |
| Select four Finance electives. |                                    | 16        |
| <b>Total Credits</b>           |                                    | <b>36</b> |

### Minor Requirements

The Finance minor is available only to students pursuing a major in the Daniels College of Business.

16 credits, including the following:

| Code                         | Title                        | Credits   |
|------------------------------|------------------------------|-----------|
| <b>Required Courses</b>      |                              |           |
| FIN 3110                     | Financial Institutions       | 4         |
| FIN 3200                     | Corporate Financial Problems | 4         |
| FIN 3300                     | Investments                  | 4         |
| <b>Elective</b>              |                              |           |
| Select one Finance elective. |                              | 4         |
| <b>Total Credits</b>         |                              | <b>16</b> |

### Requirements for Distinction in the Major in Finance

Upon reaching 90 credit hours completed, students with a 3.50 cumulative GPA or higher, and a 3.85 Daniels GPA or higher, are invited to either create a portfolio of in-depth business experiences or to write a thesis to earn Distinction. See Daniels Undergraduate Programs or faculty in the department for more information.

## Finance

This course plan is a sample schedule. Individual course plans will vary based on incoming transfer credit, admission path to Daniels, prerequisites, availability of courses, minors, and other scheduling factors. Please meet with your Daniels academic advisor to develop an individual graduation plan for your specific needs.

| First Year   |         |  |         |  |           |
|--|---------|--|---------|--|-----------|
| Fall   | Credits | Winter   | Credits | Spring   | Credits   |
| First-Year Seminar (FSEM)                          |         | 4 WRIT 1122  |         | 4 WRIT 1133  | 4         |
| MATH 1200 <sup>1</sup>                             |         | 4 INFO 1010  |         | 4 INFO 1020  | 4         |
| BUS 1440   |         | 4 ECON 1020 <sup>2</sup>                             |         | 4 ACTG 2200  | 4         |
| Foreign Language                                   |         | 4 Foreign Language                                   |         | 4 Foreign Language                                     | 4         |
|  |         | BUS 1099   |         | 0  |           |
|  |         | <b>16</b>  |         | <b>16</b>  | <b>16</b> |
| Second Year  |         |  |         |  |           |
| Fall   | Credits | Winter   | Credits | Spring   | Credits   |
| FIN 2800   |         | 4 ACTG 2300  |         | 4 FIN 3110   | 4         |
| MGMT 2100  |         | 4 INFO 2020  |         | 4 FIN 3200   | 4         |
| LGST 2000  |         | 4 MKTG 2800  |         | 4 BUS 3000   | 4         |
| Scientific Inquiry: The Natural and Physical World |         | 4 Scientific Inquiry: The Natural and Physical World |         | 4 BUS 2099   | 0         |
|  |         | INTZ 2501 <sup>3</sup>                               |         | 1-2 Scientific Inquiry: The Natural and Physical World | 4         |
|  |         | <b>16</b>  |         | <b>17-18</b>   | <b>16</b> |
| Third Year   |         |  |         |  |           |
| Fall   | Credits | Winter   | Credits | Spring   | Credits   |
| Study Abroad                                       |         | 16 MGMT 3000   |         | 4 Analytical Inquiry: Society and Culture              | 4         |
| Elective   |         | FIN 3300   |         | 4 ACTG 3220  | 4         |
|  |         | FIN 3410   |         | 4 FIN Elective   | 4         |
|  |         | Elective   |         | 4 BUS 3800   | 4         |
|  |         | BUS 3099   |         | 0  |           |
|  |         | <b>16</b>  |         | <b>16</b>  | <b>16</b> |
| Fourth Year  |         |  |         |  |           |
| Fall   | Credits | Winter   | Credits | Spring   | Credits   |
| Analytical Inquiry: Society and Culture            |         | 4 Scientific Inquiry: Society and Culture            |         | 4 Advanced Seminar (ASEM)                              | 4         |
| FIN Elective                                       |         | 4 FIN Elective                                       |         | 4 Elective   | 4         |
| Elective   |         | 4 Elective   |         | 4 FIN Elective   | 4         |
| Elective   |         | 4 Elective   |         | 4  |           |
|  |         | <b>16</b>  |         | <b>16</b>  | <b>12</b> |

Total Credits: 189-190

<sup>1</sup> Analytical Inquiry: The Natural and Physical World

<sup>2</sup> Scientific Inquiry: Society and Culture

<sup>3</sup> INTZ 2501 Exploring Global Citizenship is required for any student who studies abroad, and may be taken in any quarter within the year prior to studying abroad.

#### FIN 2010 Survey in Finance (4 Credits)

Introduces basic concepts, financial principles and analytical skills for non-business majors. Students gain an appreciation of how markets, investments and financial management are interrelated, and methods for basic financial decisions in both business and personal life. Prerequisites: sophomore standing, (ACTG 2010 or ACTG 2200 - minimum grade of C-) and LGST 2000 (minimum grade of C-).

#### FIN 2800 Financial Decision Making (4 Credits)

Basic financial principles and analytical skills including ratio analysis, breakeven analysis and leverage, net present value, internal rate of return, and standard forecasting techniques. Prerequisites: ACTG 2200.

#### FIN 2805 Financial Decision Making (4 Credits)

Basic financial principles and analytical skills including ratio analysis, breakeven analysis and leverage, net present value, internal rate of return, and standard forecasting techniques. Course open to Colorado Women's College students only.

#### FIN 3030 Personal Finance (4 Credits)

This course provides an overview of topics that are critical to lifetime personal financial planning. The premise of the course is that personal financial planning starts early in life and especially as a new college graduate begins a professional career. The main topics in the course include Principles of Taxation, Basics of Estate Planning, Lifetime Asset Allocation, Principles of Insurance, Proper Debt Management, the Real Estate Housing Decision, and College Financial Planning for Children. Open to all business undergraduate students. Prerequisite: FIN 2800 or permission of the instructor.

**FIN 3090 Wealth Management (4 Credits)**

Wealth Management offers students important skills to become a part of the growing wealth management industry. It includes such topics as the Financial Planning Process, Insurance Basics, Investment Basics and Strategies, Retirement Planning, and Estate Planning. We are pleased to work with the College for Financial Planning (CFFP), located in Denver, to provide instruction from their The Foundations in Financial Planning<sup>SM</sup> program. This can lead to the Financial Paraplanner Qualified Professional™ or FPQP™ designation upon successful completion of an Examination. The Examination is administered through the CFFP. The FPQP™ will be a valuable addition to your resume.

**FIN 3110 Financial Institutions (4 Credits)**

Analysis of financial markets institutions and how they operate within the markets. Management of commercial banks and other financial institutions and relationship to money and capital markets. Prerequisites: C- in FIN 2800.

**FIN 3120 Commercial Bank Management (4 Credits)**

Comprehensive view of banking and changing environment banks operate in; developing solutions to current bank management problems. Prerequisite or Co-requisite: FIN 3110.

**FIN 3150 Advanced Business Valuation (4 Credits)**

Business valuation is no easy task, but doing so is at the heart of intelligent decision-making in many areas of finance and business – corporate finance, investment banking, private equity, venture capital, investment management, entrepreneurial finance, estate planning, and financial litigation. This course covers the advanced topics related to business valuation in both a conceptual and practical framework. An important aspect of this course is to bridge financial theory and practice with valuation in the context of real world implications. The theoretical section will include a discussion of various approaches to business valuation and more importantly, will consider how the valuation may change depending on the purpose for valuation. The application section of the course will provide students with an opportunity to apply business valuation principles and techniques to the valuation of companies in special situations, including leveraged buyout, private companies, companies in transition and international companies. Students will be exposed to sound practice and the latest developments in valuation at the core of the financial professions.

**FIN 3200 Corporate Financial Problems (4 Credits)**

Advanced application of financial decision making in areas of valuation, dividend policy, working capital, capital budgeting, cost of capital, leasing and special types of financing. Prerequisite: FIN 2800.

**FIN 3210 Corporate Financial Theory (4 Credits)**

Expansion of FIN 3200 to include mergers and acquisitions, risk analysis, valuation and capital structure, corporate financial planning, and financial applications of decision theory. Prerequisite: FIN 3200.

**FIN 3230 Entrepreneurial Finance (4 Credits)**

Financial planning for new and small businesses; emphasis on the new enterprise, funds acquisition and valuation. Prerequisite: FIN 3200.

**FIN 3250 Raising Capital and Investment Banking (4 Credits)**

This course is an advanced Corporate Finance course, focusing on the activities involved in investment banking and the decisions by companies related to external sources of financing. There will be a mix of theory and practice, with many outside speakers providing insight into the practice component. Topics will include business valuation, mergers and acquisitions, startup financing, angel investing and venture capital, bank loans, private equity, stock issuance, and going private. Prerequisite: FIN 3200.

**FIN 3300 Investments (4 Credits)**

Survey of marketable securities, markets, regulation, and risk and return measurement with introduction to fundamental and technical analysis. Prerequisite: FIN 2800.

**FIN 3310 Equity Analysis (4 Credits)**

Analysis, valuation and selection of equity securities. Prerequisite: FIN 3300.

**FIN 3330 Equity Portfolio Management (4 Credits)**

This course is designed to give students an introductory understanding of the portfolio management process including concepts related to defining an investment philosophy and portfolio objectives, how to translate it into a suitable, realistic and disciplined investment strategy, understand the various methods used to construct portfolios and discuss implementation related issues, as well as measuring and analyzing portfolio performance and risk exposures. Practical implementation of this process will be done in the context of an equity portfolio but other asset classes will be discussed.

**FIN 3340 Fixed Income Securities (4 Credits)**

Analysis and valuation of various types of fixed income securities. Prerequisites: FIN 3300 and instructor permission.

**FIN 3360 Analysis of Derivatives (4 Credits)**

This course provides a theoretical foundation for the pricing of contingent claims and for designing risk-management strategies. It discusses more advanced material in financial derivatives and is intended for students who have a quantitative background and are interested in enhancing their knowledge of the way in which derivatives can be analyzed. This course covers option pricing models, hedging techniques, and trading strategies. It also includes portfolio insurance, value-at-risk measure, multistep binomial trees to value American options, interest rate options, and other exotic options. Prerequisites: FIN 3300.

**FIN 3410 Multinational Financial Management (4 Credits)**

Survey and analysis of financial management within and among multinational corporations; Eurodollars, Euromarkets and foreign currencies. Prerequisite: FIN 2800.

**FIN 3500 Financial Modeling (4 Credits)**

Use of Excel functions and macros to construct financial models from corporate finance, investments and financial markets. Prerequisite: C- in FIN 2800.

**FIN 3610 Financial Forecasting (4 Credits)**

Methods of forecasting both economic and financial variables; emphasis on techniques used by business forecasters. Cross listed with STAT 3620, STAT 4783. Prerequisite: FIN 2800.

**FIN 3700 Topics in Finance (4 Credits)**

Exploration of various topics and issues related to finance. Prerequisite: FIN 2800.

**FIN 3710 Reiman Fund I (4 Credits)**

This course is a practical portfolio management class designed to cover the major areas of the investment management lifecycle. This course focuses heavily on learning and using leading industry data and analytical tools to support the investment decision-making process in a live portfolio environment. The class recommendations and decisions are implemented in the Reiman Fund portfolio. This is an elective course that is the first in the series of classes involving the Reiman Fund portfolio. Prerequisite: FIN 2800 and instructor's permission.

**FIN 3720 Reiman Fund II (4 Credits)**

This course is a practical portfolio management class designed to cover the major areas of the investment management lifecycle. This course focuses heavily on learning and using leading industry data and analytical tools to support the investment decision-making process in a live portfolio environment. The class recommendations and decisions are implemented in the Reiman Fund portfolio. This is an elective course that is the second in the series of classes involving the Reiman Fund portfolio. Prerequisite: FIN 3710 (minimum grade of C-).

**FIN 3730 Reiman Fund III (4 Credits)**

This course is a practical portfolio management class designed to cover the major areas of the investment management lifecycle. This course focuses heavily on learning and using leading industry data and analytical tools to support the investment decision-making process in a live portfolio environment. The class recommendations and decisions are implemented in the Reiman Fund portfolio. This is an elective course that is the third in the series of classes involving the Reiman Fund portfolio. Prerequisite: FIN 3720 (minimum grade of C-).

**FIN 3800 Organized Walk Down Wall Street (4 Credits)**

First part of course requires foundational readings in investment exchanges, commodities markets, investment banking, mergers, restructuring, asset management, and commercial banking. This is followed by five days in New York visiting the exchanges, brokerage firms, investment bankers, asset managers, and commercial banks. A related research paper is also required. Prerequisites: FIN 2800 and instructor's permission.

**FIN 3885 Investment Banking and External Financing (4 Credits)**

This course is an advanced Corporate Finance course, focusing on the activities involved in investment banking and the decisions by companies related to external sources of financing. There will be a mix of theory and practice, with many outside speakers providing insight into the practice component. Topics will include business valuation, mergers and acquisitions, startup financing, angel investing and venture capital, bank loans, private equity, stock issuance, and going private.

**FIN 3980 Finance Internship (0-10 Credits)**

Practical experience (field study); requires written report. Prerequisites: FIN 2800 and instructor's permission.

**FIN 3991 Independent Study (1-4 Credits)**

Independent research/study; requires written report. Prerequisites: FIN 2800 and instructor's permission.

**Faculty**

**Conrad Ciccotello**, Professor and Director, PhD, Penn State University

**Shahram Amini**, Assistant Professor, PhD, Virginia Tech University

**Doina Chichernea**, Associate Professor, PhD, University of Cincinnati

**Maclyn Clouse**, Professor, PhD, University of Washington

**Thomas Cook**, Professor, Emeritus, PhD, University of Washington

**David Cox**, Teaching Professor, JD, University of Denver

**Andrew Detzel**, Associate Professor, PhD, University of Washington-Seattle

**Vaneesha Dutra**, Associate Professor, PhD, Florida State University

**Chris Huguen**, Associate Professor, PhD, University of Missouri

**Irina Khindanova**, Teaching Associate Professor, PhD, University of California-Santa Barbara

**Kenneth Leung**, Teaching Associate Professor, PhD, Johns Hopkins University

**Pei Lung**, Associate Professor, PhD, Texas Tech University

**Alexey Petkevich**, Associate Professor, University of Toledo

**Ronald Rizzuto**, Professor, PhD, New York University

**Andy Sherbo**, Teaching Professor, PhD, Saint Louis University

**Jack Strauss**, Professor, PhD, Duke University

**JP Tremblay**, Teaching Professor, MBA, International University of the Americas

**Tracy Xu**, Associate Professor, PhD, University of Washington