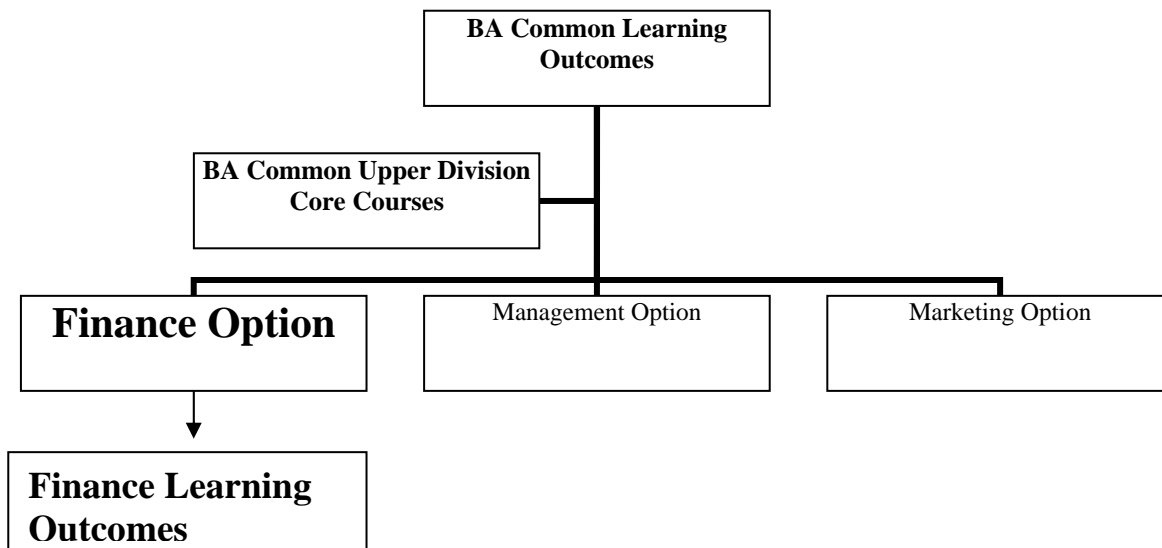


Assurance of Learning Plan
Business Administration Major
With Finance Emphasis
Spring 2010

Organizational Structure of BA Degree

Students in the Business Administration program earn a Bachelor of Science degree. Two path of study are available: 1) a broad area of business major with an **option in finance**, management, marketing, and management information systems or 2) the business major plus a minor in another filed or. For Assurance of Learning (AoL), students selecting path (1) with **finance option** are assessed in measurement activities conducted in the common upper division core courses plus finance option's required and electives courses.

Organizational Structure of BA Degree with Finance Option AoL



BA Common Learning Outcomes

All students with BA degrees graduating from the College of Business & Economics (CBE) will:

1. Learn a basic knowledge in accounting, business law, computer science, economics, finance, management, marketing, statistics, and strategy.
2. Develop an awareness of ethical, global, political, social, legal, regulatory, environmental, technological, and diversity issues.
3. Develop the ability to communicate effectively in written and oral form.
4. Learn enhanced teamwork, information acquisition, and decision making skills.

BA Common Upper Division Core Courses

All students in the Business Administration program take the same lower and upper division core courses. Lower division courses are not assessed in the BA AoL plan – though students must earn a 2.5 GPA in these courses to be admitted to the College.

The following *upper division* courses are part of the BA Assurance of Learning process:

- MNGT 300: Management and Organizational Behavior
- MKTG 310: Principles of Marketing
- FINC 345: Managerial Finance
- ECON 326: Statistical Methods for Economics and Business
- MNGT 361: Operations Management
- MNGT 485: Strategic Management

The *content* knowledge gained in the *upper division* core courses will be assessed by in-class exams. This assessment will either be in terms of the average performance across all exams given in a course during the data collection semester[s] or on a comprehensive course final. To be able to aggregate content knowledge performance in a course across semesters, a common exam grade allocation rubric appearing below will be used in each of the courses.

Table BA1. Upper Division General Grade Rubric

	Well Developed	Developed	Developing	Undeveloped
MNGT & Organizational Behavior Mngt 300	100% - 89%	88% -- 75%	74% -- 60%	59% -- 0%
Principles of Marketing Mktg 310	100% - 89%	88% -- 75%	74% -- 60%	59% -- 0%
Managerial Finance Finc 345	100% - 89%	88% -- 75%	74% -- 60%	59% -- 0%
Statistics Econ 326	100% - 89%	88% -- 75%	74% -- 60%	59% -- 0%
Operations Mngt Mngt 361	100% - 89%	88% -- 75%	74% -- 60%	59% -- 0%
Strategic Mngt Mngt 485	100% - 89%	88% -- 75%	74% -- 60%	59% -- 0%

Basic statistical content knowledge and skill is developed and assessed by the Economics Department. Aggregate performance data is shared with the appropriated program chair. In addition, the application of statistical knowledge and skill is assessed in MNGT 361 (operation management).

MNGT 485: Integrative Assurance of Learning:

The Finance, management, and marketing options use MGMT 485 Strategic Management course as the capstone experience. The focus for AoL is on assessing the students’ ability to integrate their knowledge from the different option disciplines with strategic management concepts.

Assessment is done in aggregate for the BA level as well as for individual option learning outcomes as requested by the Department Chairs.

BA Level Assurance of Learning Process

The following seven steps summarize the assessment process adopted by BA faculty.

1. AoL measurement will consist of exam performance.
2. Exam data will be collected for each course in either the Fall and Spring semester during the first year of the two-year cycle.
3. Faculty teaching the common upper division courses will prepare an aggregate report and distribute copies to all BA Faculty.

If data using the common exam rubric is entered into LiveText, the LT administrator will generate an aggregate report from all of the common upper division courses and send all SA and Accounting faculty the summary report.

4. Common rubrics will consist of 4 categories as presented in BA 1. The number of dimensions will depend on the topic. When measuring knowledge, skills or perspectives related to CBE learning outcomes, faculty will use the common rubrics developed by the college.
5. During the Fall semester of the second year of the two year cycle, the BA Faculty will meet to discuss the reports. They will plan curriculum or course delivery changes needed in the common upper division courses in response to the feedback given in the report[s].
6. The plans for strengthening the outcomes associated with the common upper division courses will be developed and implemented during the Spring semester of the second year of the two year cycle.
7. Beginning in Fall 2010, the BA programs will survey regional organization and/or conduct focus groups to gain input into BA, Finance, Management, and Marketing option level learning outcomes, curriculum, and professional opportunities for students.
8. The review and decision-making process/outcomes will be documented through minutes, which will be housed on the G drive.

Detailed measurement activities finance option is presented in the following sections.

Finance Program

Learning Outcome of Business Administration Majors with Finance Option

Finance Program Mission Statement

The finance option curriculum designed to prepare students for successful careers in corporate finance, financial institutions and services, investments, and for graduate study. The curriculum plan is intended to impart the basics of the business functional areas, crucial perspectives and competencies, and basic finance knowledge, and then to move on to more in-depth skills and knowledge preparation in these areas. The finance option curriculum is developed by the finance and CBE faculty and is reviewed annually.

Students graduating with finance option are:

1. able to:

Make time value calculations; perform ratio analysis and securities valuation; carry-out cost of capital and cash flow analysis; make capital budgeting decisions; evaluate optimal capital structure and dividend policy; learn procedures of going public, perform lease financing; evaluate working capital management; learn bankruptcy and mergers; evaluate multinational financial management.

2. able to:

Evaluate the Federal Reserve monetary policy; pricing and yield determinations, financial analysis of depositories and non-depositories

3. able to:

Set investment objectives, understand securities markets, regulations, and trading mechanisms; integrate financial & economic concepts to make investment analysis; perform fundamental and technical security analysis to make investment decisions; evaluate options and futures markets managing investment risks; analyze mutual funds and international securities investments.

4. able to:

Evaluate different aspects of international financial management issues; understand in-depth review of finance topics and issues including real estate investments, portfolio management, financial and personal risk management and techniques and concepts.

Direct Measurement of Finance Option Knowledge, Skills, and Abilities:

Multiple direct methods are used to measure students' knowledge, skills, and abilities. The direct measures are embedded in both required and elective finance courses. The direct measures include exams, case analysis, team projects, individual student projects, papers, simulations and exercises.

In-direct Measurement of Finance Option Knowledge, Skills, and Abilities:

In addition to the direct measures identified above, the finance option faculty uses several indirect measures. Table 1 summarizes the mix of direct and indirect measures. How the feedback from the two measurement categories are used in curriculum revision and program

enhancement is disproportional -- with direct embedded measures having a higher weight in the assessment process.

Table 1. Direct and Indirect AoL Measurements

Direct Measures	Indirect Measures Used for All Learning Outcomes
<ul style="list-style-type: none"> • Content Specific Exam Questions • Case Analysis • Simulations • Papers • Individual Projects • Student e-portfolios – Individual work and Self Reflections • ETS Field Exam 	<ul style="list-style-type: none"> • Student e-Portfolio – Group work • EBI Graduating Senior Survey Data • Internships • Alumni Surveys • Business Surveys

The measurement of assessment of finance option program level is done during the first year of the two-year cycle. This is a minimum requirement. Direct assessment of finance option required and elective courses occurs in both fall and spring semesters each year.

Rubrics for assessing learning outcomes are developed by the faculty member teaching the course. The rubrics are broad enough to allow use with multiple cases/ assignments but specific enough to measure the learning outcome. The rubrics are on LiveText and the instructors submit the results of these evaluations via LiveText. Rubrics associated with the learning outcomes appear in Appendix A.

When measuring knowledge, skills or perspectives related to CBE learning outcomes, faculty will use the common rubrics developed by the college.

To support the development of the finance option level learning outcome achievement, the finance faculty has identified primary learning outcomes for each of the required and elective finance courses. Appendix B. matches the course level learning outcomes to the program level learning outcomes they support.

Student e-Portfolios are used to show student’s engagement in assessing their learning. Finance faculty encourage students to select quality representative work and submit it to their e-Portfolio in LiveText. Students should be encouraged to develop their own ‘learning story’ and include it in their e-Portfolio. Faculty may also recommend or require submissions that showcase work used to measure learning outcomes and reflection assignments. The finance option’s e-Portfolio is comprised of three assessment folders:

1. CBE Common Learning Outcomes – with a subfolder for each learning outcome.
2. Finance Option Learning Outcomes – with a subfolder for each of the finance options four learning outcomes.
3. Personal Stories – a section for students to include any work they want to have in their e-Portfolio.

Assurance of Learning Review Process

Multiple direct and indirect measures are used to assess the learning outcomes of the finance option. Each required and elective course in the finance curriculum has identified objectives that meet finance program outcomes that are assessed each semester.

Since the finance program is an option in BA within the Accounting & Finance Department, finance, marketing, management, and accounting faculty meet each year to review the measurable results of the assessment program. In addition, finance faculty complete course-based assessment reports and results are reviewed by all faculty and the department chair.

The following AoL process has been adopted by finance faculty. Additional AoL activities may be added as needed. The process supports the two-year assessment process adopted by the College of Business and Economics.

1. The primary stakeholders for the finance program are accounting students, Business Administration students, Finance faculty, and the College of Business and Economics. Secondary stakeholders for the finance program are the companies who employ the finance graduates, the regional business community, regional governmental agencies, UWRP, and AACSB.
2. Finance faculty members will review the common course learning outcomes and how the course-level learning outcomes support the finance program-level learning outcomes as part of the assessment reviews. Program level and course objective integration is included to show the linkage, not for direct program level assessment.
3. Finance faculty members will develop an AoL report for each course/semester in which assessment of CBE or Program-level Learning Outcomes are measured. The report will summarize the assignment(s) used to measure the learning outcome, present findings, and make recommendations for enhancing student performance and/or the assessment process.
4. Finance faculty will meet during the last week of August during the first year of the two-year AoL process to 1) review and approve rubrics that will be used to measure performance on the program's four learning outcomes and 2) make any needed adjustments to the measurement process.
5. As needed, AoL activities will be included as part of the Accounting and Finance department's regular meetings. This will be documented in the department meeting minutes. As needed, the Accounting faculty will meet separate from the department meeting. Minutes of Accounting and Finance faculty meetings will be maintained by the department chair and stored on the **G: drive**.
6. No later than October 30th of the second year of the two-year AoL cycle, the Finance faculty will meet to discuss the measurement feedback collected during the first year of the two-year cycle. The information will be used to make changes to the AoL process, curriculum, strategic plan feedback, and faculty development plans. If significant changes are made to the AoL process, a copy of the revised Finance AoL plan will be submitted to the Chair of the CBE Assessment Committee. In addition to internally generated feedback, the program will consider

feedback received from the CBE assessment committee, UWRP assessment committee, and/or finance professionals regarding the content of its AoL plan/report.

7. Minutes summarizing the review and recommended changes will be maintained by the department chair and stored on the G drive. Summary information will be shared at the first Accounting and Finance Department meeting following the finalization of the management review. Depending on the recommendations made, information from the review will be shared with the following CBE committees:

- Undergraduate
- Assessment
- Faculty Development
- Strategic Planning

8. Finance faculty will meet no later than April 5th of each year to review AoL activities for the current academic year. Included, as part of this review, if not already done, will be feedback obtained from the indirect measures. The outcome from this meeting will be agreement on any needed changes to the AoL process, course curriculum, or faculty development strategies. Documentation will be by minutes maintained by the department chair and housed on the G drive.

9. No later than April 30th of each year the Finance program will submit to the Chair of the CBE Assessment Committee the program's AoL report for the current academic year. The report will contain information consistent with the report requirements adopted by UWRP and those requested by the CBE Assessment Committee and/or administration. The full report will be housed on the Finance AoL G Drive and on the UWRP assessment site. An executive summary of the report may also be posted to the AoL section of the CBE website.

10. Finance faculty members are encouraged to include discussion of their participation in the AoL process as part of their professional reflections.

11. To the extent possible, all AoL plans, reports, minutes, and samples of student work are stored on the G Drive.

The Table 2 below summarizes the assurance of learning planning timetable sheet and the Table 3 the finance options' required courses and course based assessment schedule.

Table 2. Assurance of Learning Planning Timetable Sheet

Last week of August, first year of the two year AoL process begins,	Faculty meet to: 1) Review and approve rubrics that will be used to measure performance on the program's learning outcomes 2) Make any adjustments to the measurement process.
October 30 th , no later than this date of the second year of the two-year AoL cycle,	1) Finance faculty will meet to discuss the measurement feedback collected during the first year of the two-year cycle. 2) The feedback will be used to make changes to the AoL process, curriculum, strategic plan, and faculty development plans.
April 5 th , no later than this date each year,	Finance faculty will meet to review AoL activities for the current academic year.
April 30 th , no later this date of each year,	Finance program will submit to the Chair of the CBE Assessment Committee the program's AoL report for the current academic year.
G Drive,	Copy of all AoL department minutes, plan, and report will be stored in G Drive.

Table 3. Course Based Assessment Schedule

Finance Courses	Fall	Spring
Required:		
Finc 345	x	
Finc 347		x
Finc 348	x	
Finc 446		x
Electives		
Finc 314		x
Finc 350	x	
Finc 355	x	
Finc 360		x
Finc 448	When offered	

Appendix A: Rubrics

Global Assurance of Learning Rubric for *Finance Program* [Developed from course specific rubrics]

Learning Objectives Students are able to:	Well Developed	Developed	Developing
Make time value calculations; perform ratio analysis and securities valuation; carry-out cost of capital and cash flow analysis; make capital budgeting decisions; evaluate optimal capital structure and dividend policy; learn procedures of going public, perform lease financing; evaluate working capital management; learn bankruptcy and mergers; evaluate multinational financial management.			
Evaluate the Federal Reserve monetary policy; pricing and yield determinations, financial analysis of depositories and non-depositories.			
Set investment objectives, understand securities markets, regulations, and trading mechanisms; integrate financial & economic concepts to make investment analysis; perform fundamental and technical security analysis to make investment decisions; evaluate options and futures markets managing investment risks; analyze mutual funds and international securities investments.			
Evaluate different aspects of international financial management issues, understand in-depth review of finance topics and issues including real estate investments, portfolio management, financial and personal risk management and techniques and concepts.			

FINANCE REQUIRED COURSES

Finc 345 – Managerial Finance

	Well Developed	Developed	Undeveloped
Financial Statement Analysis	Completes all calculations, presents ratios and financial statement analysis by category, number and percentage.	Completes most of calculations, presents ratios and financial statement analysis by category, number and percentage.	Is barely able to Complete calculations, presents ratios and financial statement analysis by category, number and percentage.
Risk & Return Analysis	Completes all calculations and answers all questions in risk and return analysis.	Completes most of calculations and answers all questions in risk and return analysis.	Is barely able to complete all calculations and answers all questions in risk and return analysis.
Time Value & Security Valuation	Completes all calculations on time value and security valuation questions.	Completes most of calculations on time value and security valuation.	Is barely able to complete calculations on time value and security valuation.
Cost of Capital, Cash flows, & Capital Budgeting	Completes all calculations on the cost of capital, cash flow analysis, and capital budgeting questions.	Completes most of calculations on the cost of capital, cash flow analysis, and capital budgeting questions.	Is barely able to complete calculations on the cost of capital, cash flow analysis, and capital budgeting questions.

Finc 347 – Financial Institutions

	Well Developed	Developed	Undeveloped
Understands Federal Reserve and monetary policy	Full understanding of monetary policy tools, and monetary theories: Keynesian, monetarism, and rational expectations.	Partial understanding of monetary policy tools, and monetary theories: Keynesian, monetarism, and rational expectations.	Little or no understanding of monetary policy tools, and monetary theories: Keynesian, monetarism, and rational expectations.
Can perform pricing and yield determination of money market securities	Correctly completes all calculations regarding pricing and return for federal funds, treasury bills, and commercial paper.	Correctly completes most calculations regarding pricing and return for federal funds, treasury bills, and commercial paper.	Correctly completes few, if any, calculations regarding pricing and return for federal funds, treasury bills, and commercial paper.
Can perform payment, pricing, and yield determination of mortgage market instruments	Correctly completes all payment calculations regarding fixed rate and adjustable rate mortgages, and prepayment values; completes lenders yield and effective borrowing cost.	Correctly completes most payment calculations regarding fixed rate and adjustable rate mortgages, and prepayment values; completes most calculations regarding lenders yield and effective borrowing cost .	Correctly completes few, if any, payment calculations for fixed rate and adjustable rate mortgages, and prepayment values; completes few, if any, calculations regarding lenders yield and effective borrowing cost.
Conducts financial analysis of depositories	Correctly performs all financial analyses: extended DuPont, GAP, risk-adjusted capital ratio and CAMELS.	Correctly performs most financial analyses: extended DuPont, GAP, risk-adjusted capital ratio and CAMELS.	Correctly performs little, if any, financial analyses: extended DuPont, GAP, risk-adjusted capital ratio and CAMELS.
Conducts financial analysis of non-depositories	Correctly performs all financial analyses: extended DuPont, insurance underwriting, pension fund service cost.	Correctly performs most financial analyses: extended DuPont, insurance underwriting, pension fund service cost.	Correctly performs little, if any, financial analyses: extended DuPont, insurance underwriting, pension fund service cost.

Finc 348 -- Investments

	Well Developed	Developed	Undeveloped
Security Markets	Fully understands how securities markets indices formed, market regulations, and trading mechanisms.	Well understands how securities markets indices formed, market regulations, and trading mechanisms.	Barely understands how securities markets indices formed, market regulations, and trading mechanisms.
Economic Concepts and Investment Analysis	Fully able to integrate financial and economic concepts to make investment analysis and decision.	Able to integrate financial and economic concepts to make investment analysis and decision.	Barely able to integrate financial and economic concepts to make investment analysis and decision.
Investment Valuations	Fully able to apply financial ratios, valuation models, and technical analysis to make investment analysis and decision.	Able to apply financial ratios, valuation models, and technical analysis to make investment analysis and decision.	Barely able to apply financial ratios, valuation models, and technical analysis to make investment analysis and decision.
Options and Futures Trading	Perfectly understands options and futures markets and is able to apply them as hedge or speculative investments.	Understands options and futures markets and is can to apply them as hedge or speculative investments.	Barely understands options and futures markets and can apply them as hedge or speculative investments.
Mutual Funds	Perfectly understands differences among mutual funds and able to calculate mutual funds investment returns.	Understands differences among mutual funds and able to calculate mutual funds investment returns.	Barely understands differences among mutual funds and able to calculate mutual funds investment returns.
International Security Investments	Perfectly understands risk and return of international investments, benefits of diversifications, and able to select and invest in international securities.	Understands risk and return of international investments, benefits of diversifications, and able to select and invest in international securities.	Barely understands risk and return of international investments, benefits of diversifications, and is not able to select and invest in international securities.

Finc 446 – Intermediate Finance

	Well Developed	Developed	Undeveloped
Set capital structure & dividend policy for a firm & understand the procedures of going public.	Complete all calculations on the capital structure, dividend policy and IPO questions.	Complete most calculations on the capital structure, dividend policy and IPO questions.	Barely able to complete calculations on the capital structure, dividend policy and IPO questions.
Analyze when lease financing is desirable & analyze a firm in bankruptcy & in a public merger.	Complete all calculations on the lease financing, bankruptcy & merger questions.	Complete most calculations on the lease financing, bankruptcy & merger questions.	Barely able to complete calculations on the lease financing, bankruptcy & merger questions.
Determine the appropriate amount of working capital & where to get the short-term financing for a firm.	Complete all calculations on the working capital management questions.	Complete most calculations on the working capital management questions.	Barely able to complete all calculations on the working capital management questions.

Finance Elective Courses

Finc 314 – Insurance

	Well Developed	Developed	Undeveloped
Risk Identification	Is perfectly able to identify and measure risk.	Is mostly able to identify and measure risk.	Is barely able to identify and measure risk.
Personal Property & Liability Assessment	Is perfectly able to identify and assess personal property and liability loss exposures.	Is mostly able to identify and assess personal property and liability loss exposures.	Is barely able to identify and assess personal property and liability loss exposures.
Risk Mngt Techniques	Is perfectly able to identify alternative risk management techniques.	Is mostly able to identify alternative risk management techniques.	Is barely able to identify alternative risk management techniques.
Insurance Principles	Completely understands major principles of insurance.	Mostly understands major principles of insurance.	Barely understands major principles of insurance.
Personal Auto & Home Risk Management	Completely understands managing personal auto and home risks through insurance.	Mostly understands managing personal auto and home risks through insurance.	Barely understands managing personal auto and home risks through insurance.
Life & Health Risk Management	Completely understands managing life and health risks through insurance.	Mostly understands managing life and health risks through insurance.	Barely understands managing life and health risks through insurance.
Retirements & Annuities	Completely understands retirement planning process and annuities.	Mostly understands retirement planning process and annuities.	Barely understands retirement planning process and annuities.

Finc 350 – Real Estate

	Well Developed	Developed	Undeveloped
Understand real estate law and contracts	Fully understands forms of ownership, property rights, and methods of property conveyance.	Partially understands forms of ownership, property rights, and methods of property conveyance.	Little, if any, understanding of forms of ownership, property rights, methods of property conveyance.
Understands government controls	Fully understands tools of public land use controls and power of eminent domain.	Partially understands tools of public land use controls and power of eminent domain.	Little, if any, understanding of tools of public land use controls and power of eminent domain .
Perform valuation using comparables, cost, and income approaches	Correctly completes valuation using sales comparables, income approach, and cost approach methods.	Partially completes valuation using sales comparables, income approach, and cost approach methods.	Correctly completes, few, if any, valuations using sales comparables, income approach, and cost approach methods.
Conduct investment analysis: ratios, NPV and IRR	Correctly performs all analysis: income capitalization, financial risk ratios, and discounted cash flow to find NPV and IRR.	Correctly performs most analysis: income capitalization, financial risk ratios, and discounted cash flow to find NPV and IRR.	Correctly performs little, if any, analysis: income capitalization, financial risk ratios, and discounted cash flow to find NPV and IRR.
Review listing and brokerage processes and contracts	Fully understands the law of agency, types and provisions of listing contracts, and rights and obligations of buyers and sellers.	Partially understands the law of agency, types and provisions of listing contracts, and rights and obligations of buyers and sellers.	Little, if any, understanding of the law of agency, types and provisions of listing contracts, and rights and obligations of buyers and sellers.

Finc 355 – Multinational Financial Management

	Well Developed	Developed	Undeveloped
Understand foreign currency arbitrage strategies and parity conditions	Complete all calculations on the foreign currency arbitrage strategies and parity condition questions.	Complete most calculations on the foreign currency arbitrage strategies and parity condition questions.	Barely able to complete calculations on the foreign currency arbitrage strategies and parity condition questions.
Use currency futures and options to manage transaction exposure of a MNC	Complete all calculations on the transaction exposure questions.	Complete most calculations on the transaction exposure questions.	Barely able to complete calculations on the transaction exposure questions.
Manage economic exposures, estimate cost of capital and carry out capital budgeting analysis for a MNC	Complete all calculations on the economic exposure, cost of capital and capital budgeting questions.	Complete most calculations on the economic exposure, cost of capital and capital budgeting questions.	Barely able to complete calculations on the economic exposure, cost of capital and capital budgeting questions.

Finc 360 – Financial Derivatives

	Well Developed	Developed	Undeveloped
Understand fundamentals of options and how to use different option trading strategies to generate profit and manage risks	Complete all calculations on the option trading strategy questions.	Complete most calculations on the option trading strategy questions.	Barely able to complete calculations on the option trading strategy questions.
Find option values by using different option pricing models and carry out arbitrage strategies	Complete all calculations on the option pricing and arbitrage questions.	Complete most calculations on the option pricing and arbitrage questions.	Barely able to complete calculations on the option pricing and arbitrage questions.
Use various futures contracts to hedge risks and manage their portfolios	Complete all calculations on the financial futures hedging questions.	Complete most calculations on the financial futures hedging questions.	Barely able to complete calculations on the financial futures hedging questions.

Appendix B

Required and Elective Finance Program Courses

Course Code	Course Title	Credit
Required Finance Courses		
FINC 347	Financial Institution	3
FINC 348	Investments	3
FINC 446	Intermediate Finance	3
Finance Electives		6
FINC 314	Insurance	
FINC 350	Real Estate	
FINC 355	Multinational Financial Mngt	
FINC 360	Financial Derivatives	
FINC 389	Special Topics in Finance	
FINC 448	Portfolio Management	
Support Elective		9

Learning Objectives of Finance Required Courses

Managerial Finance (FINC 345)	<p>Learning Outcomes: Student will</p> <ol style="list-style-type: none"> 1. Learn financial statements, their interrelationships, and their use in making financial and investment decisions. 2. Learn risk-return concepts and the ability to evaluate financial performance, including application of ratio analysis and discounted cash flow analysis. 3. Learn alternative sources of capital, ability to determine cost of capital and to analyze the effect of capital structure and dividend policy on the firm's value. 4. Learn the basic capital budgeting techniques and estimate project cash flows for evaluation of investment alternatives. 5. Learn to integrate financial concepts and techniques in solving business problems, and understand ethical issues in making decisions.
Financial Institution (FINC 347)	<p>Learning Outcomes: Students will</p> <ol style="list-style-type: none"> 1. Learn operations of financial markets & institutions –investment banking process – organization & regulation of securities markets. 2. learn financial & economic concepts and techniques and processes through which monetary policy impacts financial markets. 3. learn how money market instruments are priced and how to find their effective yield. 4. know the characteristics and pricing of mortgage market instruments. 5. understand how to analyze and assess the financial performance of depositories and non-depositories.
Investments (FINC 348)	<p>Learning Outcomes: Students will</p> <ol style="list-style-type: none"> 1. learn setting investment objectives, operations of the securities markets, and the trading mechanisms 2. understand how to integrate financial & economic concepts and techniques, acquire and analyze investment information, make investment decisions, and present the results as a team. 3. understand fixed and variable income securities investment analysis and theories; and basic view of the technical analysis. 4. learn application of the derivative securities, mutual funds investment, and international securities markets.
Intermediate Managerial Finance (FINC 446)	<p>Learning Outcomes: Students will</p> <ul style="list-style-type: none"> • learn how to set the optimal capital structure and dividend policy for a firm and the procedures of going public. • learn when lease financing is desirable for a firm. • learn how to determine the appropriate amount of working capital requirement and where to get the short-term financing. • learn how to analyze a firm in bankruptcy and in merger. • learn basics of multinational financial management.

Learning Objective of Finance Elective Courses

Finance 279 (Internship) 1-3credit	Professional work experience in the financial field. Prerequisites: FINC 210 and ACCT 231, good academic standing, and consent of department chair and the CBE internship coordinator. Credits count as general electives. Pass/fail only. (F,Sp,SS)
Finance 314 (Principles of Insurance)	Learning Outcomes: Students will <ol style="list-style-type: none"> 1. Learn risk management concepts and its measurement. 2. Know alternative risk management techniques. 3. Learn major principles of insurance and insurance contracts. 4. Understand personal insurance policies. 5. Understand insurance industry.
Finance 350 (Real Estate)	Learning Outcomes: Students will <ol style="list-style-type: none"> 1. Understand and apply the valuation techniques to residential and commercial real estate: sales comparison, cost, and income approaches. 3. Understand how to value real estate as an investment, including discounted cash flow analysis and ratio analysis 4. Understand legal and governmental constraints on property ownership. 5. Understand mortgage options and mortgage features 6. Understand real estate brokerage – conveying real property interests, listing contracts, contracts for sale, and closing procedures.
Finance 355 (Multinational Financial Management)	Learning Outcomes: Students will <ol style="list-style-type: none"> 1. learn the operation of the foreign exchange market and how foreign exchange is quoted and traded. 2. learn how to use currency futures and options to manage transaction, economic and translation exposures. 3. learn the different sources to get capital from international financial institutions, international bond markets, and international equity markets. 4. learn the benefits of international portfolio diversification. 5. learn how to determine international capital structure and international cost of a capital. 6. learn how to perform an international capital budgeting analysis and multinational cash management.
Finance 360 (Financial Derivatives)	Learning Outcomes: Students will <ol style="list-style-type: none"> 1. learn the basic principles of stock options and the operation of options market. 2. learn basic and advanced option strategies and how options can be used to speculate or to hedge risk. 3. learn the importance of option pricing model in determining the value of a option. 4. learn the variety of futures contracts and the operation of futures market. 5. learn important trading strategies in stock index futures and interest rate futures. 6. learn the operation of swaps market and other derivative assets.
Finance 378 (Semester Abroad Research) 3-6 credits	A semester of directed research in a country outside United States. Eligibility requirements include full-time business major, good academic standing, and approval of the department chair. Prerequisites: Completion of FINC 345 with grades of C or better and participation in the Semester Abroad orientation seminar. Maximum of three credits can be used as finance support electives.
Finance 379 (Internship) 3-6 credits	Managerial level work experience in the financial field. Maximum of 3-credit can be used as finance support electives. Prerequisites: FINC 345 and at least one of the following FINC 347, 348, and 446 courses. Must have a grade of “C” or better in each and the consent of department chair and the CBE internship coordinator. (F,Sp,SS)
Finance 389 (Special Topics in Finance) 1-3credit	The study of topical issues in Finance. Prerequisites: Grades of C or better in FINC 345 (Not offered regularly)
Finance 448 (Portfolio Management)	Learning Outcomes: Students will <ol style="list-style-type: none"> 1. learn how to construct portfolios based on their risk preferences. 2. learn how to price risky assets through different models. 3. learn how to value options and futures. 4. learn how to evaluate portfolio performance. 5. learn the process of portfolio management.