

# Finance (FIN)

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## **FIN 177. Independent Studies. (0-6; maximum 10)**

### **FIN 211. Financial Capital. (3)**

For non-business majors, the course develops the framework that firms use to make monetary and financing decisions. The course begins with an exploration of time value of money and moves to other topics such as: how the tax system operates, the mechanics of the stock market, the differences between stocks and bonds (equity vs. debt) and what makes a firm choose one over the other to raise money, how a firm determines the cost of the capital raised, and how a firm chooses which projects to accept, considering the firm does not have unlimited funds.

### **FIN 277. Independent Studies. (0-6; maximum 10)**

### **FIN 301. Introduction to Business Finance. (3)**

Financial management of business enterprises with emphasis upon financial analysis, working capital management, short and long term financing, capital budgeting, cost of capital, and dividend policy. Prerequisite: ACC 221.

Prerequisite or Co-requisite: STA 125, ISA 125, ISA 225, STA 261, or STA 301.

### **FIN 303. Financial Principles and Introduction to Modeling with Excel. (3)**

This course provides a hands-on experience in obtaining financial data; using Excel to manipulate data for financial applications such as problem solving and financial modeling. Emphasis will be on building financial models and using data to evaluate common financial problems encountered.

Prerequisites: ACC 221 and CSE 148.

Co-requisite: FIN 301.

### **FIN 320. Applied Equity Analysis. (3)**

An experiential course to give students an opportunity to learn and practice equity analysis skills in a real-world setting. After completing this course students will be able to conduct equity analysis using appropriate methodology. In addition, students will be able to develop and give an effective presentation on the merits of a particular position to industry executives. Finally, students will be able to articulate whether or not they want to work for a financial services firm, such as an investment bank.

Prerequisite: FIN 301.

### **FIN 331. Real Estate Principles. (3)**

Principles course dealing with features of real estate, legal descriptions, brokerage industry and licensing, ownership interests, property tax, and closing transaction. Emphasis on applying finance principles to real estate with a focus on real estate financing and investing.

Prerequisite: FIN 301 with a grade of "C" or better.

### **FIN 340. Internship. (0-20)**

Available to Farmer School of Business (FSB) majors and minors.

Available for 0 credit hour during spring, summer and fall terms.

Available for 1 credit hour during summer terms only. For one hour of credit, student must secure a sponsoring FSB faculty member within his/her major or minor to supervise the internship and accompanying required internship reflection paper. FIN 340 is not available during winter term. Students are to work through their respective academic departments to enroll in the course. Credit/no credit only. Note: FSB students may earn a maximum 2 credit hours toward graduation for ACC/BLS/BUS/ECO/ESP/FIN/ISA/MGT/MKT 340.

Prerequisite: 55 earned hours and permission of department.

### **FIN 377. Independent Studies. (0-6; maximum 10)**

### **FIN 381. Intermediate Financial Management. (3)**

Theoretical development of financial decision making, working capital management, capital budgeting, capital structure, and dividend policy of the corporation. Finance majors are encouraged to take FIN 381 and FIN 401/FIN 501 during the same semester.

Prerequisites: FIN 301 and FIN 303 with a grade of "C" or better.

### **FIN 401/FIN 501. Principles of Investments and Security Markets. (3)**

Emphasis on investment methodology, investment risks, and security selection. Introduction to security analysis, security valuation, and portfolio management; for the individual investor. Finance majors are strongly encouraged to take FIN 381 and FIN 401/FIN 501 during the same semester.

Prerequisite: FIN 301 and FIN 303 with a grade "C" or better and one of ISA 225, STA 261, STA 301 or STA 368.

### **FIN 402. Fixed-Income Portfolio Management. (3)**

Consideration of securities portfolio management objectives and techniques; investment risks, and diversification strategy. Detailed consideration of bond portfolio management, mathematics of bond yields, and interest rate environment. Individual and group participation required.

Prerequisite: FIN 401/FIN 501.

### **FIN 403. Portfolio Management. (3)**

Theory and practice of modern portfolio management. Special consideration to asset pricing theories, nature and application of derivative securities, and investment strategies.

Prerequisite: FIN 401/FIN 501.

### **FIN 404. Forward, Futures and Derivatives. (3)**

This course covers the fundamentals of option from pricing and hedging to their use in the management of financial risk. The course begins with a thorough theoretical development of futures, forwards, options and swaps, and ends with an analysis of structured products that have embedded derivative contracts. Discussion of issues of counter-party risk and the responsible use of derivatives is an integral part of the course.

Prerequisite: FIN 401/FIN 501.

### **FIN 408/FIN 508. Commercial Bank Management. (3)**

Operations of financial institutions. Identification and analysis of problems of financial institutions within our changing environment. Consideration of competition and growth, profitability, capital, and regulation. Emphasis on commercial banking.

Prerequisite or Co-requisite: ECO 301 or permission of instructor.

**FIN 417. International Business Finance. (3)**

An introduction to the macro and market environments in which multinational firms operate and the additional risks they confront in a multi-currency world. Emphasis is on the decision-making process with an international perspective.

Prerequisite: FIN 301 or equivalent with a grade "C" or better.

**FIN 431. Real Estate Investments and Finance. (3)**

An examination of the valuation and investment complexities in commercial real estate. Topics include market analysis, cash flow estimation from properties, effects of leverage and taxes on valuation, and investment in real estate related securities such as REITs and mortgage backed securities.

Prerequisite: FIN 331.

**FIN 461/FIN 561. Financial Analysis of Mergers, Buyouts, and Restructuring. (3)**

An examination of the valuation complexities in corporate restructuring and corporate change of control on a global basis. Topics include free cash flow estimation and forecasting, estimation of capital costs using alternative methods, adjustments for complex financial structures, debt capacity, entry and exit options, alternative mediums of exchange, purchase contingencies, acquisitions in developed and emerging economies, leveraged buyouts and asset restructuring.

Prerequisite: FIN 381.

**FIN 475. Corporate Finance: Cases and Application. (3)**

Advanced corporate finance course covering short and long term financial management. Topics include working capital management, capital budgeting, capital issuance and structure, managing growth and expansion, leasing, and mergers and acquisitions. Cases and applied financial modeling are used throughout the course.

Prerequisite: FIN 381.

**FIN 477. Independent Studies. (0-6; maximum 10)****FIN 481. Student Managed Investment Fund. (3)**

An experiential learning opportunity that takes concepts learned earlier in the curriculum and applies them to an actual corporate setting and provides experience in managing a real-dollar portfolio based on appropriate trading and investment criteria.

Prerequisite: FIN 401/FIN 501.

**FIN 482. Student Managed Investment Fund II. (3)**

Students actively manage an investment portfolio that is part of the Miami University endowment. Students will be responsible for administrative duties, compliance, portfolio performance and evaluation, leading equity analysis of teams, and providing an economic outlook that informs portfolio decisions. SC.

Prerequisite: FIN 403 or FIN 481.

**FIN 485. Integrative Concepts in Finance. (3)**

This Capstone provides students opportunity to apply their broad base of knowledge from their Foundation courses and the Farmer Business School core in an integrative manner to the field of finance. Provides students ability to see financial decisions in the broader context of society, law, government, and the global environment at large. Students come from different academic backgrounds and form teams to analyze case problems and readings from these different perspectives. These teams are required to present and defend their recommendation keeping in mind the variegated interests of the firm's stakeholders: customers, stockholders, creditors, employees, suppliers, etc. This course may not be used as a finance major elective. SC.

Prerequisite: FIN 301 and senior standing and School of Business core or permission of instructor.

**FIN 625. Managerial Finance. (3)**

Introduces M.B.A. student to essentials of the finance functions of the organization. Emphasis on analysis of financial statements and understanding of the time value of money. Only available to full-time M.B.A. students.

**FIN 635. Investment Management. (3)**

Study of the theoretical and practical tool essential to the execution of a professional money manager's job.

Prerequisite: FIN 625.

**FIN 665. Applied Business Valuation. (3)**

Mergers and Acquisitions are typically large and risky investment decisions that confront many financial managers. This course provides an in-depth examination of the complexities encountered in corporate restructuring, with a primary focus on corporate change of control. Topics covered include the M&A process, participants, due diligence, deal structuring, financing, and integration. Additional restructuring events covered include spinoffs, carve-outs, business alliances, and bankruptcy. Applied Business Valuation provides an in-depth examination of the factors that influence the value of a business. The course centers on data driven valuation techniques used in corporate finance, including mergers and acquisitions and initial public offerings. Collaborative exercises require students to perform in-depth firm and industry analysis (i.e., due diligence), consider strategic positioning, solve multiple valuation problems, and communicate results to external constituencies.

Prerequisite: FIN 625.

Cross-listed with BUS 665.

**FIN 675. Applied Advanced Corporate Finance. (3)**

This course covers the theoretical and practical tools essential to the execution of a Corporate Financial Officers' (CFO) job.

Prerequisite: FIN 625.