DEPARTMENT OF FINANCE

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Why Study Finance?
• To prepare for positions in managerial finance, banking, insurance, and securities industries
• To become proficient in applying financial tools to investment and financing decisions
• To develop analytical skills that can be used throughout a business career
• To build a solid foundation for making personal financial decisions

Mission Statement
The mission of the Department of Finance is to produce finance graduates who possess the knowledge, skills and abilities necessary to function effectively in the financial community. The department's aim is to develop students who are competent, ethical and capable of meeting the challenges of an increasingly complex, global environment.

Goals
The goals of the department are:
1. to achieve excellence in teaching while offering students a curriculum based on leading-edge financial skills and techniques,
2. to increase the body of knowledge in the finance professions through applied scholarship activities, and
3. to provide applied research, consulting and advisory services to the business and professional community.

Distinctive Features
• FMA (Student Chapter of Financial Management Association)
• Towson University Investment Group
• Internships in Finance
• Student Recognition Award – Kathryn H. Gerling Scholarship
• Chartered Financial Analyst (CFA) Scholarships

Requirements for Admission to the Business Administration Major
Students are admitted to the major in Business Administration (BUAD) after first being admitted to the university. Admission to the university does not guarantee admission to the major. In order to be admitted, students must satisfy the following requirements:
1. Formal admission to TU as a degree candidate
2. Cumulative GPA of 2.00 or higher for all course work
3. Grade equivalent of 2.00 or higher in each course required for admission to the BUAD major
4. Minimum average GPA of 2.70 for ALL of the courses required for admission to the BUAD major:
   • ACCT 201
   • ECON 201
   • ECON 202
   • ECON 205
   • EBTM 250
   • EBTM 251
   • MATH 211 or MATH 273
   • LEGL 225

No more than two courses may be repeated, of which no more than one course may be repeated twice. Students having obtained Microsoft Excel certification at the level of “expert” prior to enrolling in EBTM 250 may be able to waive the course. Contact the EBTM department at 410-704-2783 for more information.

Degree candidates intending to major in Business Administration are designated as “pre-Business Administration” (PBUA) until admission into the BUAD major. Students are required to meet each term with their assigned faculty adviser to evaluate their progress toward completing the requirements for admission to the major and the degree.

At the start of each term and before registration, the CBE Student Academic and Career Services office will notify PBUA students of their admission status by email to their Towson email addresses. Students who take upper-level “majors-only” CBE courses before being admitted to the Business Administration major do so at their own risk.

Major in Finance
• Major in Business Administration - Finance (http://catalog.towson.edu/undergraduate/business-economics/business-administration/finance-bs)
• Major in Business Administration - Financial Planning (http://catalog.towson.edu/undergraduate/business-economics/business-administration/financial-planning-bs)
• Major in Business Administration - Investments (http://catalog.towson.edu/undergraduate/business-economics/business-administration/investments-bs)

Minor in Finance
• Finance (http://catalog.towson.edu/undergraduate/business-economics/finance/finance-minor)

Courses
FIN 331 PRINCIPLES OF FINANCIAL MANAGEMENT (3)
Introductory course designed to provide students with the fundamental concepts underlying the theory of finance. Financial markets, security valuation, analysis of financial condition, forecasting, working capital management, capital budgeting, cost of capital, leverage, optimal capital structure, dividend policy. Prerequisites: ACCT 201, ACCT 202, ECON 201, ECON 202 and ECON 205 or MATH 231; junior standing.
FIN 333 INVESTMENTS AND EQUITY SECURITY ANALYSIS (3)
Analysis of financial assets, including equities and fixed income instruments. Topics include securities valuation, use of fundamental and technical analysis, and portfolio management. Valuation of corporate securities, institutional factors, security analysis, and portfolio management. Prerequisites: FIN 331; junior major standing.
FIN 350 FINANCIAL MODELING IN CORPORATE FINANCE (3)
Learning financial modeling skills using Excel is an integral component of this course. The course emphasizes the application of powerful spreadsheet features of Excel in building flexible financial models. Topics include designing models for time of value money, financial statement analysis and forecast, security valuation including stock and bond, and models for financing decision making. Prerequisites: FIN 331, junior/senior and major standing.

FIN 351 ADVANCED CORPORATE FINANCE (3)
Applying financial modeling skills using Excel is an integral component of this course. Equipped with basic finance knowledge and modeling skills from FIN 350, students are to apply concepts, approaches, and technology for supporting the decision-making process to solve a wide variety of financial problems. Topics include Capital Budgeting, Enterprise Valuation Models, Capital Structure Theory, Corporate Payout Policy, and Mergers and Acquisitions. Prerequisites: FIN 350, junior/senior and major standing.

FIN 423 INVESTMENTS AND FIXED INCOME SECURITY ANALYSIS (3)
An in-depth analysis of fixed income securities, swaps, options, futures and forward contracts. Analyzing financial securities, determining their values and use of specific financial goals, emphasizing nontraditional securities. Prerequisites: FIN 333; senior status and major standing.

FIN 430 FINANCIAL INSTITUTIONS AND MANAGEMENT OF RISK (3)
Discussion of the Federal Reserve including the goals and methods of monetary policy, an examination of financial institutions with an emphasis on depository institutions. Focus on identifying the risks faced by financial institutions and the management of the most important risks. Prerequisites: FIN 350 and FIN 333; senior major standing.

FIN 433 PORTFOLIO MANAGEMENT (3)
Provides comprehensive and detailed examination of equity investment portfolio strategies for individuals and institutions. Portfolio strategies covered include strategic and tactical asset allocation and indexing. Other topics covered include investment policy, diversification, stock selection and stock screening. Prerequisites: FIN 333; senior status and major in BUAD, ECON or FIN minor.

FIN 435 INTERNATIONAL FINANCE (3)
Framework of international finance, including balance of payments, foreign exchange, foreign money and capital markets, and financial management of the multinational corporation. Prerequisite: FIN 331. Major standing.

FIN 436 GLOBAL FINANCIAL MANAGEMENT (3)
Examination of the operation and decision making of multinational firms. Topics include global financial environment, foreign exchange theory and markets, foreign exchange exposure and risk management, global financing and investment decisions. Prerequisites: FIN 350; major in ACCT, BUAD, ECON or minor in FIN; junior or senior standing.

FIN 439 FINANCIAL VALUATION AND STRATEGY (3)
Case based approach to financial valuation and strategic decision-making using advanced financial modeling techniques. Topics include Financial Statement Analysis Modeling, Valuation Methodologies, Cost of Capital estimation, evaluation of Capital Structure Choices, LBO modeling, and the economic analysis of alternative corporate restricting strategies such as Mergers and Acquisitions, and Divestitures. Prerequisites: FIN 351; senior major standing.

FIN 470 TOPICS IN FINANCE (3)
In-depth study of contemporary issues in finance. Course content varies with each topic. May be repeated for credit provided a different topic is covered. Prerequisite: FIN 351.