FINANCE (FIN)

FIN 610 — Financial Management (VAU) (3 credits)
Prerequisite Take ACC 505 and ECO 525 or UG equivalents

This course examines important issues in corporate finance from the perspective of financial managers who are responsible for making significant investment and financial decisions. Topics covered will include financial statement analysis, discounted cash flow valuation, capital budgeting, pricing bonds and stocks, capital asset pricing model, cost of capital and capital structure.

FIN 615 — Valuation & Financial Modeling (VAU) (3 credits)
Prerequisite Take FIN 610 or UG equivalent

This course focuses on how assets, securities, and firms are valued in capital markets. We broaden the valuation techniques developed in financial principles classes and apply these methods to a range of financial data and assets. The course provides skills in valuation modelling used in other finance courses.

FIN 643 — Corporate Financial Policy (VAU) (3 credits)
Prerequisite Take FIN 610

This course focuses on the financial decisions. The course will include cases that illustrate different real-world financial situations faced by corporations. This course should help prepare students for careers in commercial and investment banking, corporate financial management, as well as more general business careers that have a substantial finance component. Topics covered will include capital structure, payout policy, security issues, mergers and acquisitions, and risk management.

FIN 644 — Investments (VAU) (3 credits)
*Prerequisite Take FIN*610*

This course is designed to teach the principles of financial decision-making and the investment process. Key topics covered include financial markets and instruments, portfolio theory, efficient market hypothesis, valuation of equity and fixed-income securities, and derivatives.

FIN 645 — International Finance (VAU) (3 credits)
Prerequisite Take FIN 610

This course provides the student with theoretical and practical knowledge of the international financial markets and financial management of multinational corporations. Key topics covered include foreign exchange theory and markets, the management of foreign exchange exposure, international investment, and global financing decisions.

FIN 671 — Insurance & Risk Management (3 credits)
Prerequisite Take FIN 610

This course introduces students to risk management and insurance decisions in personal financial planning. Topics include insurance for life, health, disability, property and liability risk, as well as annuities, group insurance and long term care. This course is intended to provide coverage of required topics under the current topic list of the Certified Financial Planner Board of Standards (CFP).

FIN 672 — Retirement Planning (3 credits)
Prerequisite Take FIN 610

This course will include the importance of retirement planning, how to prepare an analysis of client's needs, an understanding of the Social Security and Medicare, as well as qualified and non-qualified retirement plans. This course is intended to provide coverage of required topics under the current topic list of the Certified Financial Planner Board of Standards (CFP).

FIN 673 — Estate Planning (3 credits)
Prerequisite Take FIN 610

This course focuses on the efficient conservation and transfer of wealth consistent with a client's goals and situation. It is the study of the legal, tax, financial and nonfinancial aspects of this process, covering such topics as trusts, wills, probate, advanced directives, charitable giving, wealth transfer and related taxes. This course is intended to provide coverage of required topics under the current topic list of the Certified Financial Planner Board of Standards (CFP).

FIN 678 — Cases/In/Pers Fin Planning (3 credits)
Prerequisite Take FIN 610

This course is an examination of the critical factors involved in determining the optimal allocation between asset classes and investment choices for individual investors. Students study how to prepare a recommended financial plan, with specific recommendations for investments percentages in equity, fixed income, cash, and alternative assets, based on an analysis of client goals, constraints and risk tolerance.

FIN 681 — Derivative Securities (VAU) (3 credits)
Prerequisite Take FIN 610

This course is an introduction to the analysis and use of derivative securities, such as options, futures, forwards and swaps. Topics covered will include arbitrage, Binomial and Black Scholes pricing models, hedging, swaps and the increasingly critical role of derivatives in the financial system.

FIN 682 — Spec Topics in FIN & ECON (6.00 credits)
This course provides the career-minded student the flexibility to design an individually tailored course of study. Students will, with the concurrence of a faculty adviser, complete a special project intended to improve their employment opportunities. This may be an individualized program of study, a supervised consultation project with a government, not-for-profit, or business organization, or some other learning experience salient to the student's career goals.

FIN 683 — MBA Co-Op in Finance (6.00 credits)
An advanced-level elective course providing relevant paid employment experience. The objective of the course is to integrate classroom theory and practical work experience for students not fully employed. The student must work full time in an approved work environment for either the fall or spring semester or an equivalent number of hours in the summer.

FIN 685 — Fixed Income Securities (VAU) (3 credits)
Prerequisite Take FIN 610

This course develops an understanding of all aspects of fixed income securities investing, including trading, valuation, portfolio strategy, and risk management. It covers the analysis of fixed income securities including bonds, bonds with embedded options, structured credit products, and asset backed securities. In addition, real estate investment is reviewed.

FIN 686 — Management of Financial Institutions (VAU) (3 credits)
Prerequisite Take FIN 610

This course is a comprehensive review of the structure, function and operation of financial institutions. Its focus is primarily with commercial banks, savings banks, investment banks, hedge funds, insurance companies and investment management firms. The course has a special emphasis on identifying, quantifying and managing the risks faced by each of these organizations, including interest rate risk, credit risk, liquidity risk, market risk and foreign exchange risk. For each of these risks specific tools and techniques to manage these risks are examined and tested, such as asset liability matching, securitization, forwards, futures, swaps, caps, floors and collars.

FIN 687 — Securities Trading (3 credits)
Prerequisite TAKE FIN 644

An applied course that covers securities trading strategies. It encompasses various asset classes, including equities, fixed income, and options. Throughout the course, students will explore a wide range of trading strategies specific to each of these asset classes.

FIN 689 — CFA Exam Review (3 credits)
Prerequisite Must have taken either FIN 643 and FIN 644, or FIN 340 and

A review course for those intending to sit for the CFA Level 1 Exam. Topics include ethical and professional standards, applied quantitative methods, financial statement analysis, portfolio management, fixed income and equity analysis, and derivatives. These topics correspond to the materials covered in the CFA Society's Level 1 Exam Curriculum.

FIN 690 — Applied Portfolio Management (VAU) (3 credits)
Prerequisite Take FIN 610 and FIN 644

This course blends theoretical concepts of equity analysis and portfolio management with practical experience in running the Monteagle Fund, Niagara University's student-run investment fund. Students conduct analysis of potential stock investments and monitor existing portfolio holdings.

FIN 691 — Research in Finance (3 credits)
Prerequisite Take ECO 640

This course focuses on empirical research in finance. Students are introduced to literature, databases, and quantitative methods used in empirical finance. Completing an independent research paper under the guidance of a faculty member is required.