

# FINANCE

Finance is a broad program of study designed to prepare students to make reasoned and empirically motivated financial decisions. Finance is also an excellent area for those who wish to become more knowledgeable consumers, particularly in the fields of investments, insurance, and real estate.

The study of finance encompasses corporate financial management, investment management, financial analytics, banking, insurance, and real estate. Upper-level courses include case studies, a student-managed investment portfolio, and opportunities to apply foundational skills from earlier courses into specific real-world investment and corporate settings.

## **Undergraduate Major in Finance**

**For undergraduate curriculum in business, major in finance.**

The Department of Finance offers a major in finance. Students will complete the general education requirements (including business foundation courses), supporting courses/major prerequisites, business core requirements for the Bachelor of Science (B.S.) degree, and 21 additional credits in the major.

The instructional objective of the Finance program is to provide a well-rounded professional education in finance. Such an education should provide the student with:

1. A mastery of basic financial concepts and methods of analysis.
2. An understanding of financial operations in a global setting and of the role of financial institutions in the economy.
3. An ability to effectively communicate and work with others as the finance member of a team.
4. An ability to demonstrate leadership capabilities in financial analysis and portfolio management.

For more information on the undergraduate major in Finance, please visit: <https://www.ivybusiness.iastate.edu/academics/undergraduate-programs/finance/>. (<https://www.ivybusiness.iastate.edu/academics/undergraduate-programs/finance/>)

## **Student Learning Outcomes**

Upon graduation, undergraduate students majoring in Finance will:

1. Be effective communicators.
2. Be effective collaborators.
3. Be problem solvers.
4. Understand business concepts.
5. Recognize ethical and legal responsibilities to organizations.

## **Curriculum:**

In addition to the basic business degree requirements (<https://catalog.iastate.edu/collegeofbusiness/#curriculuminbusinessstext>), finance majors must also complete:

Required Courses (6 credits):

FIN 3100	Corporate Finance	3
FIN 3200	Investments	3

Elective Courses (15 credits):

Select five courses from the following (at least three must be 4000-level or above): \*

FIN 3300	Financial Markets and Institutions	3
FIN 3340X	Introduction to Financial Technologies and Cryptocurrencies	3
FIN 3610	Personal Risk Management and Insurance	3
FIN 3710	Real Estate Principles	3
FIN 4100X	Corporate Financial Planning and Analysis	3
FIN 4150	Business Financing Decisions	3
FIN 4240	Financial Futures and Options	3
FIN 4250	Security Analysis and Portfolio Management	3
FIN 4260X	Quantitative Investment Analysis	3
FIN 4270	Fixed Income Securities	3
FIN 4280	Advanced Fixed Income Analysis and Portfolio Management	3
FIN 4310	New Venture Financing	3
FIN 4350	Venture Capital, Private Equity, and Mergers and Acquisitions	3
FIN 4450	Bank Management Decisions	3
FIN 4500	Analytical Methods in Finance	3
FIN 4550	Risk Modeling	3
FIN 4560	Financial Modeling	3
FIN 4620	Corporate Risk Management and Insurance	3
FIN 4720	Real Estate Finance	3
FIN 4740	Real Estate Investment	3
FIN 4800	International Finance	3
FIN 4910	International Study Course in Global Capital Markets	3
FIN 4920X	Case Studies in Strategic Financial Decision-Making	1

Total Credits: 21

\* You may use one of the following accounting courses to count as a 3000-level Finance course elective:

ACCT 3830 Intermediate Managerial Accounting

ACCT 3860 Intermediate Financial Accounting I

OR...

You may use ACSCI 4010 Loss Models I to count as one of the Finance course electives.

**NOTE:** Finance majors must take STAT 3260 Introduction to Business Statistics II as part of the supporting courses.

**NOTE:** Students who are completing a double major in Actuarial Science and Finance can take STAT 3410 Introduction to the Theory of Probability and Statistics I in place of STAT 3260 Introduction to Business Statistics II.

The X designation after a course number indicates this is an experimental course offered by the Department. Although in an experimental phase, these courses are open for registration just the same as permanent courses listed in the course catalog and count as elective choices in the major.

Students are limited to three business majors/degrees/minors within the Ivy College of Business. This limit is on business majors/degrees/minors only and does not apply to multiple majors/degrees/minors taken outside the Ivy College of Business.

Finance, B.S.

#### *Sample 4-Year Plan (Your plan may differ)*

##### **Freshman**

<b>Fall</b>	<b>Credits Spring</b>	<b>Credits</b>
BUSAD 1020 or 1030	1 ECON 1020	3
ECON 1010	3 STAT 2260	3
COMS 1130	3 US Diversity <sup>#</sup>	3
ENGL 1500	3 ACCT 2840	3
MATH 1500	3 SPCM 3120	3
LIB 1600	1 BUSAD 2030	1
<b>14</b>	<b>16</b>	

##### **Sophomore**

<b>Fall</b>	<b>Credits Spring</b>	<b>Credits</b>
ACCT 2850	3 Core Business Course	3
FIN 3010	3 PHIL 2300	3
MATH 1510	3 STAT 3260	3
ENGL 2500	3 HUM/SOC SCI	3
Natural Science	3 Global/International Perspective <sup>@</sup>	3
<b>15</b>	<b>15</b>	

##### **Junior**

<b>Fall</b>	<b>Credits Spring</b>	<b>Credits</b>
ACCT 2150	3 FIN Electives	6
FIN 3100	3 General Elective	3
FIN 3200	3 Core Business Course	3
Core Business Courses	6 HUM/SOC SCI	3
	<b>15</b>	<b>15</b>

##### **Senior**

<b>Fall</b>	<b>Credits Spring</b>	<b>Credits</b>
FIN Electives	6 FIN Elective	3
Core Business Courses	6 MGMT 4780*	3
HUM/SOC SCI	3 Global/International Perspective <sup>@</sup>	3
ENGL 3020	3 General Electives	5
	<b>18</b>	<b>14</b>

##### **Total Credits: 122**

<sup>@</sup>Courses in these requirements may also be used as Global Perspective.

<sup>#</sup> US Diversity courses may be used to satisfy HUM/SOC SCI.

\* Must have credit or enrollment in all core courses listed above, except for MGMT 3720, plus senior standing, in order to enroll in MGMT 4780.

##### Graduation Requirements:

1. Grade of "C" or higher in at least 30 credits of Core and Major courses.
2. 42 credits of 3000+ level courses from a four-year institution.
3. 50% of required Business courses must be earned at ISU.
4. At least 32 credits and the LAST 32 credits must be earned at ISU (exceptions for study abroad and internship may be requested).
5. 122 Credits minimum and a Cumulative GPA of at least 2.00 with no quality point deficiencies.

6. A grade of C or better in ENGL 2500 required, and also in one other required ENGL course.
7. All 3000-level and higher business credits must be earned at a four-year college.
8. Multiple business **majors** must have at least 15 distinct credits in each of the major requirements; when applicable, one course can be shared between business majors; see your advisor regarding multiple business **degree** requirements.

## **Undergraduate Minor in Finance**

The Department of Finance also offers a finance minor for non-finance majors in the Ivy College of Business. The minor requires 15 credits from an approved list of courses, including at least 6 credits in courses numbered 3000 or above taken at Iowa State University with a grade of C or higher. The minor must include at least 9 credits that are not used to meet any other department, college, or university requirement. Students with declared majors have priority over students with declared minors in courses with space constraints.

Required Course (3 credits):

FIN 3010	Principles of Finance	3
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Elective Courses (12 credits):

Select twelve credit hours from 3000 or 4000 level Finance courses

Students are limited to three business majors/degrees/minors within the Ivy College of Business. This limit is on business majors/degrees/minors only and does not apply to multiple majors/degrees/minors taken outside the Ivy College of Business.

For more information on the undergraduate minor in Finance, please visit: <https://www.ivybusiness.iastate.edu/academics/undergraduate-programs/minors-and-certificates/>. (<https://www.ivybusiness.iastate.edu/academics/undergraduate-programs/minors-and-certificates/>)

## **Concurrent Programs**

The Department of Finance offers one concurrent degree program that allows qualified students to be admitted to the Master of Finance (MFIN) program while completing their undergraduate degree in finance. Students can double count up to 6 credits of coursework between the degrees, allowing them to complete both a B.S. in Finance and a master's degree in as little as five years.

For more information about the concurrent B.S. in Finance and Master of Finance (MFIN) program, please visit: <https://www.ivybusiness.iastate.edu/academics/graduate-programs/concurrent-degree-options/>. (<https://www.ivybusiness.iastate.edu/academics/graduate-programs/concurrent-degree-options/>)

## **Graduate Programs**

### **Master of Finance (MFIN)**

The Finance Department offers a Master of Finance (MFIN) degree. The MFIN is a non-thesis, non-creative component curriculum designed to provide students with in-depth coverage of finance topics and a strong quantitative skill set. Students will learn financial analysis and valuation, advanced regression techniques and programming approaches for data analysis, time series analysis and forecasting, optimization techniques, modelling of financial and risk variables, simulation techniques, and tools

for effective risk management. The 30-credit program requires 18 core credits. Another 12 credits of electives are required, six of which must be in finance courses.

### **Student Learning Outcomes**

Upon graduation, Master of Finance (MFIN) students will:

1. Be critical thinkers in finance.
2. Have a broad understanding of financial concepts.
3. Have strong problem solving and decision-making skills.
4. Have a strong background in ethical development.

For more information about the MFIN program, please visit: <https://www.ivybusiness.iastate.edu/academics/graduate-programs/master-of-finance/>. (<https://www.ivybusiness.iastate.edu/academics/graduate-programs/master-of-finance/>)

### **Master of Real Estate Development (MRED)**

The Finance Department also offers a Master of Real Estate Development (MRED) degree. Jointly created with the College of Design, and with significant input and engagement from industry leaders, the MRED is a 30-credit non-thesis, non-creative component program. The MRED program offers academic training, networking opportunities and collaboration with leading academics and practitioners to solve real world problems. Areas of study include real estate market analysis, finance, investments, leadership and negotiation, fundamentals of the build environment, construction science and urban planning. The curriculum is offered in a convenient format of distance learning and brief campus residencies, making it ideal for the full-time working professional.

### **Student Learning Outcomes**

Upon graduation, Master of Real Estate Development (MRED) students will:

1. Be knowledgeable in various aspects of real estate.
2. Be critical thinkers in real estate.
3. Be innovators in real estate.
4. Be leaders in real estate.

For more information about the MRED program, please visit: <https://www.ivybusiness.iastate.edu/academics/graduate-programs/master-of-real-estate-development/>. (<https://www.ivybusiness.iastate.edu/academics/graduate-programs/master-of-real-estate-development/>)

### **Double Graduate Degrees**

The Finance Department participates in two double degree programs at the graduate level. Students can simultaneously pursue a double degree in Master of Finance (MFIN) and Master of Real Estate Development (MRED), or in Master of Business Administration (MBA) and Master of Real Estate Development (MRED). The double degree plan allows

students to share credits between the degrees. See the Director of Graduate Education for more details on sharing credits.

For more information on the double degree in Master of Finance (MFIN) and Master of Real Estate Development (MRED), please visit: <https://www.ivybusiness.iastate.edu/academics/graduate-programs/double-degree-options/mfin-mred/>. (<https://www.ivybusiness.iastate.edu/academics/graduate-programs/double-degree-options/mfin-mred/>)

For more information on the double degree in Master of Business Administration (MBA) and Master of Real Estate Development (MRED), please visit: <https://www.ivybusiness.iastate.edu/academics/graduate-programs/double-degree-options/mba-mred/>. (<https://www.ivybusiness.iastate.edu/academics/graduate-programs/double-degree-options/mba-mred/>)

### **Master of Business Administration (MBA)**

The Department of Finance also participates in the full-time and part-time Master of Business Administration (MBA) program as well as the Ph.D. in Business and Technology program. The MBA is a 48-credit, non-thesis, non-creative component curriculum. Thirty of the 48 credits are core courses and the remaining 18 are graduate electives. Within the MBA program, students may develop an area of specialization in Finance or Real Estate.

### **Student Learning Outcomes**

Upon graduation, MBA students will:

1. Demonstrate effective communication skills.
2. Effectively lead and work in diverse teams.
3. Critically solve business problems.
4. Integrate ethical and global perspectives in decision making.

For more information about the MBA program with a specialization in Finance or Real Estate, please visit: <https://www.ivybusiness.iastate.edu/academics/graduate-programs/ivy-mba/>.

### **Ph.D. in Business and Technology**

The Ph.D. in Business and Technology with a Finance (FIN) specialization is a 56-credit (minimum) curriculum designed to train students to teach at the university level, to do research that is publishable in top academic journals, and to analyze questions that are important to government agencies and the private sector. Successful students develop close working relationships with the ISU finance faculty, both in the classroom and on co-authored research. We strive for our students to publish their first research study before finishing the program, and to obtain jobs at research-oriented universities in the U.S. and abroad. We emphasize rigorous training and hands-on experience. Five semesters of coursework include a firm grounding in economic theory, thorough training in statistics and econometrics, and an immersion in the most

important research studies in corporate finance, investments, and financial institutions.

### **Student Learning Outcomes**

Upon graduation, Ph.D. students will be able to:

1. Understand and advance knowledge.
2. Create knowledge through original research.
3. Teach effectively in an institution of higher education.

For more information about the Ph.D. program with a specialization in Finance, please visit: <https://www.ivybusiness.iastate.edu/academics/phd-program/finance/>. (<https://www.ivybusiness.iastate.edu/academics/phd-program/finance/>)

### **Graduate Certificate**

The graduate certificate in finance provides training in investment valuation and the skills necessary to value an entire company through analysis of expected cash flows based on financial statements, growth characteristics, and risk.

The certificate is for graduate students and recent graduates seeking job opportunities as investors or professional money managers, who deal with efficient asset allocation in a portfolio setting, investment performance measurement, and performance evaluation. The certificate is available on campus in Ames.

For more information about the graduate certificate in Finance, please visit: <https://www.ivybusiness.iastate.edu/academics/graduate-programs/graduate-certificates/finance/>. (<https://www.ivybusiness.iastate.edu/academics/graduate-programs/graduate-certificates/finance/>)