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Finance

The financial implications of decisions in both business and government are becoming more complex. Within the firm, financial considerations permeate research, engineering, production, and marketing. Within governmental activities, sophisticated financial techniques are becoming increasingly important. The financial executive thus takes a key role in the successful management of both business and governmental operations.

The finance curriculum offers four areas of specialization to meet the varied interests of students: (1) financial management, (2) financial institutions, (3) investments, and (4) general. The financial management program provides the background for a career in the financial operations of business firms and public institutions. The financial institutions specialization is designed for those interested in the operations of financial intermediaries and financial markets. The investments concentration is designed for those interested in Security Analysis and Portfolio Management. The general concentration is designed for those interested in the general breadth of finance courses. Certain courses may require the purchase of additional materials.

A major in Finance requires students to earn a minimum grade of C (a grade of C- is not sufficient) in each of the courses taken to satisfy the requirements for the Finance major* (as described below), and students must earn a minimum 2.0 grade point average for those major courses. For finance majors and minors, Finance courses completed more than seven calendar years prior to the current term must be repeated (FIN 208, FIN 270, FIN 280, and FIN 380 are excluded from this requirement).

Bachelor of Science Degree in Finance

Degree Requirements	Credit Hours
University Core Curriculum Requirements	39
Professional Business Core	47
Requirements for Major in Finance*	27
Requirements for Major in Finance (Minimum grade of C required for all classes in major area). FIN 331, FIN 341, FIN 361, and ACCT 321.	12
Specialization (choose one)	15
Financial Management: FIN 462, FIN 463; Select three: FIN 432, FIN 433, FIN 434, FIN 449, FIN 464, FIN 469, or FIN 495	
Financial Institutions: FIN 449; Select four: FIN 432, FIN 433, FIN 434, FIN 462, FIN 464, FIN 469, FIN	

Degree Requirements	Credit Hours
495 Or, FIN 320 and FIN 322; Select three: FIN 432, FIN 433, FIN 434, FIN 449, FIN 464, FIN 495	
Investments: FIN 432, FIN 433; Select three: FIN 434, FIN 449, FIN 462, FIN 463, FIN 464, FIN 469, FIN 495	
General: FIN 449, FIN 462 or FIN 463; FIN 432 or FIN 433; Select two (not to include previous selection): FIN 432, FIN 433, FIN 434, FIN 462, FIN 463, FIN 464, FIN 469, FIN 495	
Electives ¹	7
Total	120

¹ 120 semester hours are required for graduation. Any additional hours of college level credit can be used to equal minimum 120 semester hours required for degree.

Finance Minor

A minor in Finance consists of a minimum of 12 semester hours.

Finance Minor

Degree Requirements	Credit Hours
Requirements for a minor in Finance	12
FIN 330 Specialization: (choose one) Financial Institutions: FIN 331, FIN 341 and FIN 449 Financial Management: FIN 361, FIN 462 and FIN 463 Investments: FIN 331, FIN 432 and FIN 433	

Prerequisites for these classes must also be satisfied. At least nine of the twelve semester hours must be taken at Southern Illinois University Carbondale. An advisor within the College of Business must be consulted before selecting this field as a minor.

A minor from the College of Business requires students to earn a minimum grade of C (a grade of C- is not sufficient) in each of the courses taken to satisfy the requirements for their minor, and students must earn a minimum 2.0 grade point average for those minor courses.

Capstone Option for Transfer Students

The Capstone Option is available to students who have earned an Associate in Applied Science (A.A.S.) degree or have the equivalent certification and who have a cumulative 2.0/4.0 GPA on all accredited coursework prior to the completion of the A.A.S. or certification, as calculated by SIU. The Capstone Option reduces the University Core Curriculum requirements from 39 to 30 hours, therefore reducing the time to degree completion. See the Capstone Option section for information. Students who apply for the

Capstone Option will work with the College of Business Advisement Office for approval of the Capstone Option and will complete a personal contract for a degree completion plan.

Differential Tuition

The College of Business assesses differential tuition for College of Business majors. The College of Business has a “minor program fee” for majors outside of the College of Business that want to declare a minor through the College of Business. The minor program fee is equal to 15% of 15 credit hours of applicable tuition for declared College of Business minors.

Finance Courses

FIN200 - Personal Finance 200-3 Personal Finance. (University Core Curriculum) An introduction to the problems of personal financial asset management, including income and expense budgeting. Emphasis also placed on consumer credit, insurance, investments, home ownership, and taxation. Will not count toward a major in finance.

FIN208 - Business Data Analysis 208-3 Business Data Analysis. [IAI Course: BUS 901] (Same as ACCT 208 and MGMT 208) Uses of data in policy formulation are discussed. Emphasis is placed on the conversion of raw information into statistics, which are useful to the decision-maker. Problems stress solution to questions typically raised in businesses. Prerequisite: MATH 139.

FIN270 - Legal & Social Environment 270-3 The Legal and Social Environment of Business. An examination of the legal, social, and political forces that influence business and businessmen. Particular attention to the role of law as an agency of social control in the modern business society. Restriction: sophomore standing or higher.

FIN280 - Business Law I 280-3 Business Law I. Legal problems arising from situations involving contracts and agency and business organizations. Not pass/fail for College of Business and Analytics majors. Restriction: sophomore standing or higher.

FIN310 - Insurance 310-3 Insurance. Fundamentals of insurance and risk management including a study of selected insurance contracts and alternative methods of controlling risk exposures. Restrictions: College of Business and Analytics majors, junior standing or higher; program approval required.

FIN320 - Real Estate 320-3 Real Estate. Problems of real estate ownership, management, financing, and development. Restrictions: College of Business and Analytics majors, junior standing or higher; or program approval required.

FIN322 - Real Estate Appraisal 322-3 Real Estate Appraisal. The techniques and art of real estate valuation using market comparison, cost, and income approaches. Includes appraisal principles, procedures, and applications. Restrictions: College of Business and Analytics majors, junior standing or higher; or instructor or program approval required.

FIN330 - Introduction to Finance 330-3 Introduction to Finance. Study of issuance, distribution, and purchase of financial claims including the topics of financial management, financial markets, and financial investments. Prerequisites: ACCT 220, ACCT 230, ECON 240, ACCT/FIN/MGMT 208, MATH 139, and MATH 140. Restrictions: College of Business and Analytics majors or minors, sophomore standing or higher; or program approval required.

FIN331 - Investments 331-3 Investments. Survey of the problems and procedures of investment management; types of investment risks; investment problems of the individual as well as the corporation. Prerequisite: FIN 330 with a grade of C or better. Restrictions: College of Business and Analytics majors or minors, junior standing or higher; or program approval required.

FIN341 - Financial Markets 341-3 Financial Markets. Operations of capital markets. Sources and uses of funds of financial institutions. Prerequisite: FIN 330 with a grade of C or better. Restricted to business major or minor, junior standing or consent of department.

FIN350 - Small Business Financing 350-3 Small Business Financing. Financing problems involved in raising venture capital, debt type funds, expansion funds, and government sponsored funding. Budgeting, working capital management, and fixed asset planning are covered. Prerequisites: ACCT 220, ACCT 230 and ECON 240. Restrictions: College of Business and Analytics majors, junior standing or higher; or program approval required.

FIN361 - Mgmt of Business Finance 361-3 Management of Business Finance. The principal problems of managing the financial operations of an enterprise. Emphasis upon analysis and solutions of problems pertaining to policy decisions. Prerequisite: FIN 330 with a grade of C or better. Restrictions: College of Business and Analytics majors or minors, junior standing or higher; or program approval required.

FIN380 - Business Law II 380-3 Business Law II. Legal problems arising from situations involving sales, commercial paper, secured transactions, suretyship, and bankruptcy. Prerequisite: FIN 280 with a grade of C or better. Restrictions: College of Business and Analytics majors, sophomore standing or higher; or program approval required.

FIN432 - Options & Futures Markets 432-3 Options and Futures Markets. Study of modern concepts and issues in financial options and futures markets. Emphasis on risk management in financial institutions, and applications in corporate finance and funds management. Prerequisite: FIN 331 with a grade of C or better. Restrictions: College of Business and Analytics majors or minors, junior standing or higher; or program approval required.

FIN433 - Portfolio Theory & Mgmt 433-3 Portfolio Theory and Management. Examination of modern concepts relating to management of security portfolios. Topics include security analysis, Markowitz Portfolio Theory, efficient market hypothesis, portfolio performance measurement, risk, and portfolio construction. Prerequisite: FIN 331 with a grade of C or better. Restrictions: College of Business and Analytics majors or minors, junior standing or higher; or program approval required.

FIN434 - Risk Management 434-3 Risk Management. This course includes a survey and application of various risk management techniques with an emphasis on commodity risk management. Topics include: pricing theories of futures and options, examination of firm risk, and the use of a trading room to simulate risk management techniques. Prerequisite: FIN 432. Restrictions: College of Business and Analytics majors, junior standing or higher; or program approval required.

FIN449 - Mgmt of Financial Institutions 449-3 Management of Financial Institutions. Principal policies and problems which confront top management. Emphasis on liquidity, loans, investments, deposits, capital funds, financial statements, organization structure, operations, personnel, cost analysis, and public relations. Not available for students with credit for BA 532. Prerequisite: FIN 341 with a grade of C or better in both courses. Restrictions: College of Business and Analytics majors or minors, junior standing or higher; or program approval required.

FIN462 - Working Capital Mgmt 462-3 Working Capital Management. Liquidity analysis and management with a focus on managing cash, marketable securities, accounts receivable, inventory, banking relationships and short-term financing. Prerequisite: FIN 361 with a C or better or concurrent enrollment. Restrictions: College of Business and Analytics majors or minors, junior standing or higher; or program approval required.

FIN463 - Forecast & Capital Budgeting 463-3 Forecasting and Capital Budgeting. Long-term forecasting techniques used in business; alternative approaches to capital structure decisions, cost of capital measurement; and performance measurement for investment decisions including mergers and leasing; explicit consideration of certainty, risk, and uncertainty in investment analysis; theory and applications in private and public sectors. Prerequisite: FIN 361 or concurrent enrollment. Restrictions: College of Business and Analytics majors or minors, junior standing or higher; or program approval required.

FIN464 - International Finance 464-3 International Financial Management. Examine decision-making in International Finance by studying issues encountered when investments and business operations

cross national boundaries. Topics include foreign exchange markets, parity conditions, exchange rate exposure and hedging, global financing, multinational capital budgeting, working capital management and international portfolio diversification. Not available for students with credit for BA 582. Prerequisite: FIN 331 with a grade of C or better. Restrictions: College of Business and Analytics majors, junior standing or higher; or program approval required.

FIN469 - Security Valuation 469-3 Financial Analysis and Security Valuation. Study of the corporation's financial problems and their causes and solutions. Emphasis given to the impact of these financial problems on how the market values securities. Topics include liquidity and leverage analysis, analysis of profitability, and other financial analysis tools. Not available for students with credit for BA 536. Prerequisite: FIN 361 with a grade of C or better. Restrictions: College of Business and Analytics majors, junior standing or higher; or program approval required.

FIN491 - Readings in Finance 491-1 to 6 Readings in Finance. Readings in classical and current writing on selected topics in various areas in the field of finance not available through regularly scheduled courses. Not for graduate credit. Consent of program chair required. Mandatory Pass/Fail. Restrictions: College of Business and Analytics majors, junior standing or higher, and an outstanding record in Finance. Special approval needed from the program.

FIN495 - Internship in Finance 495-3 Internship in Finance. Designed to provide an opportunity to relate certain types of work experience to the student's academic program and objectives. Approved internship assignments with cooperating companies in the fields of finance are coordinated by a faculty member. Course may be repeated in a subsequent semester, but only three semester hours may be applied toward the Finance major. Additional credit hours may only satisfy the 300-400 level College of Business and Analytics prefix elective or general elective requirements. Mandatory Pass/Fail. Not for graduate credit. Restrictions: Finance majors, junior standing or higher, and an outstanding record in Finance. Special approval needed from the program.

Finance Faculty

Beardsley, Xiaoxin Wang, Associate Professor and Hamilton Family Faculty Fellow in Finance, Program Coordinator, Ph.D., Pennsylvania State University, 2003.

Davidson, Wallace N., III, Professor, Emeritus, Ph.D., Ohio State University, 1982.

Elsaid, Hussein H., Professor, Emeritus, Ph.D., University of Illinois, 1968.

Ma, Lei, Assistant Professor, Ph.D., University of Utah, 2018.

Marlo, Timothy M., Clinical Assistant Professor, Ph.D., Southern Illinois University Carbondale, 2016.

Perry, Timothy T., Clinical Assistant Professor, Ph.D., Texas Tech University, 2009.

Peterson, Mark A., Gordon & Sharon Teel Professor and Associate Dean, Ph.D., Pennsylvania State University, 1996.

Pilger, Ted, Senior Lecturer, Ph.D., Southern Illinois University Carbondale, 1994.

Prosser, Tracy L., Assistant Professor of Practice, J.D., University of Michigan, 1995.

Van Alfen, Tyson D., Assistant Professor, Ph.D., University of Kentucky, 2019.

Waters, Gola E., Professor, Emeritus, J.D., University of Iowa, 1957, Ph.D., Southern Illinois University, 1970.

Zang, Yue, Assistant Professor, Ph.D., McMaster University, 2016.

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Catalog Year Statement:

Students starting their collegiate training during the period of time covered by this catalog (see bottom of this page) are subject to the curricular requirements as specified herein. The requirements herein will extend for a seven calendar-year period from the date of entry for baccalaureate programs and three years for associate programs. Should the University change the course requirements contained herein subsequently, students are assured that necessary adjustments will be made so that no additional time is required of them.