FINANCE

Office: 392 Mike Ilitch School of Business; 313-577-0408
Chairperson: Anand Jha

Finance Major

Finance is primarily concerned with the determination of value and making decisions about allocation of funds in corporate and individual settings.

Students who major in Finance can apply their knowledge working in corporations and public finance in determining optimum investment strategies, raising funds to finance these investments, and managing daily operations. Students employed in investment banking and other financial institutions trade in varying types of financial assets such as stocks, bonds, and derivatives, allocate wealth across these assets, and manage and hedge risk.

With increasing globalization of the economy, many corporations employ people who are experts at analyzing potential future investments in foreign markets. Finance specialists become involved with currency exchange rates, foreign economic conditions and forecasts, and techniques for reducing the risk of investments.

BEKDACHE, BASMA: Ph.D., Boston College; M.A., B.B.A., University of Toledo; Assistant Professor (Teaching)

D’MELLO, RANJAN: Ph.D., M.B.A., Ohio State University; M.Com., B.Com., Sydenham College; Professor

DATTA, SUDIP: Ph.D., M.A., State University of New York, Binghamton; B.S., Presidency College; Professor, T. Norris Hitchman Endowed Chair

FORSYTHE, ROBERT: Ph.D., M.S., Carnegie-Mellon University; B.S., Pennsylvania State University; Professor

HAMILTON, JAMES L.: Ph.D., Duke University; B.A., Grinnell College; Professor Emeritus

ISKANDAR-DATTA, MAI: Ph.D., M.B.A., B.S., University of Missouri, Columbia; Professor

JHA, ANAND: Ph.D., M.B.A., Indiana University; B.A., Wabash College; Associate Professor and Chair

KULCHANIA, MANOJ: Ph.D., University of Pittsburgh; M.S., Indiana University; B.S., Indian Institute of Technology; Associate Professor

Kwon, SUNGJOUNG: Ph.D., Drexel University; M.S. Michigan State University; M.B.A., B.S., Sogan University; Assistant Professor

MOUGOUE, MBODJA: Ph.D., M.A., University of New Orleans; M.A., University of Paris; B.A., Yaounde University; Professor

PRICE, KELLY R.: Ph.D., University of Michigan; B.S., University of Utah; Associate Professor Emeritus

SMOLLER, MARGARET A.: Ph.D., University of Florida; M.B.A., University of Toronto; B.A., Queens’s University; Associate Professor Emeritus

SPENCER, MILTON H.: Ph.D., Cornell University; M.A., B.S., New York University; Professor Emeritus

TOSCANO, FRANCESCA: Ph.D., M.A., Boston College; Master in Economics and Finance, XV edition, University of Naples Federico II; M.Sc., B.A., University of Salerno; Assistant Professor

VOORHEIS, FRANK L.:; Professor Emeritus

WAGSTER, JOHN D.: Ph.D., M.S., Texas A & M University; B.S., University of Tennessee; Associate Professor Emeritus

Degree Programs

- Finance (B.A.) (http://bulletins.wayne.edu/undergraduate/school-business/finance/finance-ba/)
- Finance (B.S.) (http://bulletins.wayne.edu/undergraduate/school-business/finance/finance-bs/)

FIN 3050 Personal Financial Planning Cr. 3
Principles of finance applied to personal financial affairs. Topics include: goal formation, cash budgeting, time value of money, insurance, real estate, banking, investments, tax planning, pensions, estate planning. Offered Intermittently.

FIN 3290 Business Finance Cr. 3
Principles of financial administration, with applications to problems of financial analysis, control, and planning by firms under changing economic conditions. This course satisfies Society of Actuaries Validation by Educational Experience (VEE) in Accounting and Finance when taken with ACC 3010 with a B- or better in each course. Offered Every Term.

Prerequisites: BA 2300 with a minimum grade of C (may be taken concurrently)

FIN 4500 Business Co-op Assignment Cr. 0
Must be elected by Professional Development Co-operative Program students during work semester. Offered for S and U grades only. No credit toward degree. Opportunity to put theory into practice on the job. Students will normally be assigned to cooperating business organizations for internship periods of one semester. Offered Every Term.

Restriction(s): Enrollment limited to students in the School of Business.

Equivalent: ACC 4500, MGT 4500, MKT 4500

FIN 4990 Directed Study in Finance Cr. 1-3
Advanced readings and research or tutorial under the supervision of a faculty member in areas of special interest to student and faculty member. Offered Every Term.

Prerequisites: ACC 5100 with a minimum grade of D- and FIN 5210 with a minimum grade of D-

Restriction(s): Enrollment limited to Undergraduate level students; enrollment limited to students in the School of Business.

Repeatable for 6 Credits

FIN 5000 Financial Statement - Analysis & Modeling Cr. 3
Tools and techniques necessary to build dynamic cash flow models. Advanced discussion on the relationship between the financial statements, modeling techniques to professionally present forecasts, valuations and transactional analyses. Successful completion of introductory courses in accounting and finance is required for this class and a basic working knowledge of Microsoft Excel is strongly recommended. Replaces ACC 5000 for finance majors. Offered for undergraduate credit only. Offered Fall, Winter.

Prerequisites: ACC 3010 with a minimum grade of C and FIN 3290 with a minimum grade of C

Restriction(s): Enrollment limited to Undergraduate level students; enrollment limited to students in the School of Business.

FIN 5090 Capital Markets Cr. 3
Detailed discussion of financial intermediaries; the capital markets; money markets, macroeconomics policies and interest rates. Offered for undergraduate credit only. Offered Fall, Winter.

Prerequisites: FIN 3290 with a minimum grade of B (may be taken concurrently)

Restriction(s): Enrollment is limited to Undergraduate level students.
FIN 5200 Startup Funding and Profitability Cr. 3
Introductory course that will expose students to accounting and financial information. This foundational knowledge will be used to give students the financial language and understanding of the development and operations of new ventures. The ideal audience for this course is undergraduate students. Additionally, others who are interested in starting their own firm or working at a startup, or who are interested in careers in venture capital or private equity could benefit. Offered Yearly.
Restriction(s): Enrollment is limited to Undergraduate level students.

FIN 5215 Security Analysis and Portfolio Management Cr. 3
Focus on modern portfolio analysis; how characteristics of a portfolio differ significantly from those of the securities from which they are formed; investigation of the Capital Asset Pricing Model (CAPM) and Arbitrage Pricing Theory (APT). Tools to manage investment risks, detect mispriced securities, and measure performance of investment managers. Offered for undergraduate credit only. Offered Fall, Winter.
Prerequisites: FIN 5000 with a minimum grade of C (may be taken concurrently), BA 3400 with a minimum grade of C, and FIN 3290 with a minimum grade of C
Restriction(s): Enrollment is limited to Undergraduate level students; enrollment limited to students in the School of Business.

FIN 5220 Portfolio Management Cr. 3
Principles of portfolio construction and administration applicable to various institutions including banks, insurance companies, mutual funds, and pension trusts. Offered for undergraduate credit only. Offered Fall, Winter.
Prerequisites: FIN 5215 with a minimum grade of D-
Restriction(s): Enrollment is limited to Undergraduate level students; enrollment limited to students in the School of Business.

FIN 5270 Advanced Business Finance Cr. 3
Risk analysis, working capital management, capital budgeting and valuation theories. Role of financial management in maximizing value of the firm. Offered for undergraduate credit only. Offered Fall, Winter.
Prerequisites: FIN 3290 with a minimum grade of C, BA 2300 with a minimum grade of C, and FIN 5000 (may be taken concurrently)
Restriction(s): Enrollment is limited to Undergraduate level students; enrollment limited to students in the School of Business.

FIN 5280 Entrepreneurs' Ecosystem Cr. 3
Focuses on resources available to the entrepreneur. Exposes the students to angel and superangel funding, microloans, crowdfunding, and various types of the venture capital funding avenues. Examines the challenges of financing and structuring a deal with financiers. Provides experience in pitching a business idea and understanding the anatomy of a successful business plan. Offered Winter.
Prerequisite: FIN 3290 with a minimum grade of C and FIN 5270 with a minimum grade of C

FIN 5290 Topics in Finance Cr. 3
Current developments in such areas as: working capital management, mergers and acquisitions, pension fund management, use of options and futures, high-risk debt management, hybrid securities, management of financial institutions, international financial issues, or market microstructure. Offered Intermittently.
Restriction(s): Enrollment is limited to Undergraduate level students; enrollment limited to students in the School of Business.
Repeatable for 6 Credits

FIN 5320 Principles of International Finance Cr. 3
Financial management in an international context. Determination of exchange rates; their effect on the economy and financial securities; operation of multinational firms (MNCs) in this environment. Measurement and management of MNC exchange-rate exposures; tax regulatory arbitrage; international portfolio investment; determination of cost of capital for a foreign direct investment project and construction of its capital budget. Offered for undergraduate credit only. Offered Fall, Winter.
Prerequisites: FIN 3290 with a minimum grade of C
Restriction(s): Enrollment is limited to Undergraduate level students; enrollment limited to students in the School of Business.

FIN 5330 Bank Management Cr. 3
Analysis of the functional areas of management of banks and related financial institutions, including deposits, cash, loans and asset accounts. Discussion of current topics including liquidity, capital adequacy, electronic fund transfers and mortgages. Offered for undergraduate credit only. Offered Intermittently.
Prerequisites: FIN 3290 with a minimum grade of C
Restriction(s): Enrollment is limited to Undergraduate level students; enrollment limited to students in the School of Business.

FIN 5340 Valuation Cr. 3
Asset valuation is at the heart of intelligent financial decision-making, whether that takes the form of portfolio allocation, in deciding the appropriate price to pay or receive in a corporate merger or acquisition, investing in publicly traded securities or private firms, valuation of real estate, even valuing intangible assets such as brands. This course will provide you with the necessary tools, techniques, and models to address almost any valuation problem in finance. Offered Yearly.
Prerequisites: FIN 5270 with a minimum grade of C-

FIN 5890 Internship in Finance Cr. 3
Minimum ten-page paper (excluding exhibits) discussing a problem or opportunity facing the sponsor organization, application of financial concepts, and outcomes relative to the problem or opportunity; summary presentation to department chairperson. Offered for undergraduate credit only. Offered Intermittently.
Restriction(s): Enrollment is limited to Undergraduate level students; enrollment limited to students in the School of Business.

FIN 6996 Corporate Financial Strategies Cr. 3
Advanced financial strategies dealing with cost of capital, mergers and other corporate reorganizations, investment banking and capital acquisition, dividend policy, lease financing, pension funds, convertible securities, international perspectives. Offered for undergraduate credit only. Offered Fall, Winter.
Prerequisites: FIN 5000 with a minimum grade of C, FIN 5215 with a minimum grade of C, and FIN 5270 with a minimum grade of C
Restriction(s): Enrollment is limited to Undergraduate level students; enrollment limited to students in the School of Business.

FIN 6997 Derivative Securities Cr. 3
Valuation of options, futures and swaps contracts on equities, fixed instrument securities and foreign exchange; use of these derivatives for risk management; brief review of empirical evidence. Offered for undergraduate credit only. Offered Fall, Winter.
Prerequisites: FIN 5215 with a minimum grade of C
Restriction(s): Enrollment is limited to Undergraduate level students; enrollment limited to students in the School of Business.