

DEPARTMENT OF FINANCE

College of Business Administration
 Department of Finance
 404 Business Administration Building
 Kent Campus
 330-672-2426
 finance@kent.edu
 www.kent.edu/business/finance

Undergraduate Programs

- Finance - B.B.A.

Minors

- Finance

Department of Finance Faculty

- Baran, Lindsay C. (2011), Associate Professor, Ph.D., University of North Carolina, Charlotte, 2010
- Beier, Lois J. (1985), Associate Professor, J.D., University of Akron, 1980
- Billik, William M. (2009), Assistant Professor
- Deng, Saiying (2019), Associate Professor
- Pelleg, David S. (2018), Lecturer
- Pu, Xiaoling X. (2008), Associate Professor, Ph.D., University of Massachusetts, Amherst, 2008
- Shynkevich, Andrei (2009), Associate Professor, Ph.D., Louisiana State University, 2009
- Via, Marc (2014), Assistant Professor, Ph.D., University of Alabama, 2014

Finance (FIN)

FIN 26051 BITCOIN AND BLOCKCHAIN TECHNOLOGY 3 Credit Hours

Digital currencies and distributed ledger technology will completely reshape the landscape of commerce and business. Course explores this from three different perspectives: the primary and secondary markets and emergence of digital tokens; capital formation in the digital economy; and financial technology transformation via distributed ledger blockchain.

Prerequisite: None.

Schedule Type: Lecture

Contact Hours: 3 lecture

Grade Mode: Standard Letter

FIN 26074 LEGAL ENVIRONMENT OF BUSINESS 3 Credit Hours

(Equivalent to BMRT 21000) Coverage of the nature, structure and significance of the legal and regulatory areas which confront business, with special emphasis on business ethics environmental and international issues.

Prerequisite: Sophomore standing.

Schedule Type: Lecture

Contact Hours: 3 lecture

Grade Mode: Standard Letter

FIN 26085 INTRODUCTION TO FINANCIAL MODELING 1 Credit Hour
 Introduces students to financial modeling using both basic and advanced features in Microsoft Excel. Students will learn how to create and analyze databases for portfolios and other projects. Students will learn commands for statistical analysis and financial functions.

Prerequisite: CIS 24053; and minimum 2.000 overall GPA.

Schedule Type: Lecture

Contact Hours: 1 lecture

Grade Mode: Standard Letter

FIN 26295 SPECIAL TOPICS IN FINANCE I 1-3 Credit Hours

(Repeatable for credit) Deals with special topics in finance; new subjects not covered in other existing courses.

Prerequisite: Special approval.

Schedule Type: Lecture

Contact Hours: 1-3 lecture

Grade Mode: Standard Letter

FIN 36040 PERSONAL FINANCIAL PLANNING 3 Credit Hours

Course examines basic personal financial planning and investment strategies with the goal of increasing personal financial literacy and future individual well-being. Course provides a foundation for understanding financial decisions and making informed choices. Course does not fulfill a requirement for the Finance major or minor. Students cannot earn credit toward graduation for both FIN 36040 and FIN 36063.

Prerequisite: Minimum 2.000 overall GPA; and junior standing.

Schedule Type: Lecture

Contact Hours: 3 lecture

Grade Mode: Standard Letter

FIN 36051 THE FINANCIAL SYSTEM 3 Credit Hours

Analysis of financial markets and institutions emphasizing current issues, regulatory aspects, and management concerns. This is a fundamental course for business majors and minors.

Prerequisite: ACCT 23020 or ACTT 11000; and ECON 22060; and minimum 2.000 overall GPA.

Schedule Type: Lecture

Contact Hours: 3 lecture

Grade Mode: Standard Letter

FIN 36053 BUSINESS FINANCE 3 Credit Hours

Introductory finance course analyzing the basic financial decisions of corporations and the interface of the firm with capital markets. Students discuss stocks, bonds, the time value of money, risk versus return and the essentials of capital budgeting.

Prerequisite: ACCT 23020 or ACTT 11000; and ECON 22060 or HONR 21197; and ECON 22061; and minimum 2.000 overall GPA.

Schedule Type: Lecture

Contact Hours: 3 lecture

Grade Mode: Standard Letter

FIN 36054 INTERMEDIATE CORPORATE FINANCE 3 Credit Hours

Treatment of financial decision making processes in businesses. Overview of cost of capital, capital budgeting, capital structure, and working capital management.

Prerequisite: Minimum C grade in FIN 26085, FIN 36053, ENG 21011 (or HONR 10297), COMM 15000 and MATH 11010 (or MATH 10675 or MATH 10775); and minimum 2.000 overall GPA; and finance major or minor.

Schedule Type: Lecture

Contact Hours: 3 lecture

Grade Mode: Standard Letter

FIN 36059 INTERMEDIATE INVESTMENTS 3 Credit Hours

Discussion of factors determining the value of investment securities with attention to economic, regulatory, and global influences. Either this course or FIN 36063, but not both, can count as an elective in a College of Business Administration program.

Prerequisite: Minimum C grade in FIN 26085, FIN 36053, ENG 21011 (or HONR 10297), COMM 15000 and MATH 11010 (or MATH 10675 or MATH 10775); and minimum 2.000 overall GPA; and finance major or minor.

Schedule Type: Lecture

Contact Hours: 3 lecture

Grade Mode: Standard Letter

FIN 36061 PRINCIPLES OF REAL ESTATE 3 Credit Hours

Principles and practices of real estate, real estate laws, contractual instruments, valuation, financing and markets in commercial and residential real estate.

Prerequisite: FIN 36053 with a minimum C grade; and minimum overall 2.500 GPA; and finance major or minor.

Schedule Type: Lecture

Contact Hours: 3 lecture

Grade Mode: Standard Letter

FIN 36063 INDIVIDUAL INVESTMENT STRATEGIES 3 Credit Hours

Course examines more advanced strategies for personal investing in stocks, bonds, insurance, real estate and alternative investments. Course does not fulfill a requirement for the Finance major or minor. Students cannot earn credit toward graduation for both FIN 36040 and FIN 36063. Not open to students declared in Finance major or minor.

Prerequisite: Minimum 2.000 overall GPA; and junior standing.

Schedule Type: Lecture

Contact Hours: 3 lecture

Grade Mode: Standard Letter

FIN 36072 LAW OF COMMERCIAL TRANSACTIONS 3 Credit Hours

Introduction to real and personal property, commercial paper, agency law, business organizations, bankruptcy, secured transactions and other related areas of business law.

Prerequisite: FIN 26074 or BMRT 21000; and minimum 2.500 overall GPA.

Schedule Type: Lecture

Contact Hours: 3 lecture

Grade Mode: Standard Letter

FIN 36081 PRINCIPLES OF INSURANCE 3 Credit Hours

Examination of insurance industry, its regulatory environment and insurance contracts. Life and health insurance as well as property and liability insurance are covered.

Prerequisite: FIN 36053 with a minimum C grade; and minimum 2.500 overall GPA; and finance major or minor.

Schedule Type: Lecture

Contact Hours: 3 lecture

Grade Mode: Standard Letter

FIN 36085 ADVANCED FINANCIAL MODELING 3 Credit Hours

Provides students experience with advanced Excel and VBA programming.

Prerequisite: Minimum C grade in FIN 26085, FIN 36053, ENG 21011 (or HONR 10297), COMM 15000; and MATH 11010 (or MATH 10675 or MATH 10775); minimum 2.000 overall GPA; and finance major or minor.

Schedule Type: Lecture

Contact Hours: 3 lecture

Grade Mode: Standard Letter

FIN 36280 STUDENT MANAGED INVESTMENT FUND JUNIOR OFFICER 1 Credit Hour

(Repeatable for credit) This course is for Junior Officers in the Student Managed Investment Fund (SMIF). It examines the issues involved in the management and investment strategies of a portfolio of financial assets. Junior Officers research prospective investments, generate reports, and make decisions to invest or liquidate. Any recommendation to buy, sell, or retain a position in a security is presented to all student team members and to the instructor. Oral presentations are required. Requires special permission from the department chair. Students in the Finance major or minor may repeat this course up to a maximum of 3 credits. Course credits count toward general electives, not major electives.

Prerequisite: Finance major or minor; and special approval.

Schedule Type: Lecture

Contact Hours: 1 lecture

Grade Mode: Standard Letter

FIN 46054 FINANCIAL RISK MANAGEMENT 3 Credit Hours

Understanding techniques and financial tools used in managing financial risk. Analysis of contracts (options, forwards, futures) undertaken in the context of financial regulation and ethical practices within the financial marketplace.

Prerequisite: FIN 36053 with a minimum C grade; and overall 2.500 overall GPA; and finance major or minor.

Schedule Type: Lecture

Contact Hours: 3 lecture

Grade Mode: Standard Letter

FIN 46055 ADVANCED DERIVATIVE SECURITIES 3 Credit Hours

(Slashed with FIN 56055) Comprehensive analysis of derivatives securities markets and their role in the financial system. Valuation methods, advanced hedging, arbitration techniques and the regulatory environment.

Prerequisite: FIN 36059; and minimum 2.500 overall GPA; and Finance major or minor.

Schedule Type: Lecture

Contact Hours: 3 lecture

Grade Mode: Standard Letter

FIN 46056 ADVANCED FIXED INCOME MANAGEMENT 3 Credit Hours

(Slashed with FIN 56056) Course investigates techniques and financial tools used in fixed income markets. Students analyze interest rate and bond mathematics; review the structure of debt markets; and examine the mechanics, securities, derivatives and structured products tied to the credit and debt markets.

Prerequisite: FIN 36051 and FIN 36059; and minimum 2.500 overall GPA; and Finance major or minor.

Schedule Type: Lecture

Contact Hours: 3 lecture

Grade Mode: Standard Letter

FIN 46059 APPLIED FINANCIAL MANAGEMENT STRATEGIES (ELR) (WIC) 3 Credit Hours

(Slashed with FIN 56059) Emphasis on financial policies and strategic financial decision-making with respect to both short-term and long-term financial management problems.

Prerequisite: FIN 36054; and MATH 10041 or MGMT 24056; and minimum 2.000 overall GPA; and Finance major.

Schedule Type: Lecture

Contact Hours: 3 lecture

Grade Mode: Standard Letter

Attributes: Experiential Learning Requirement, Writing Intensive Course

FIN 46061 REAL ESTATE FINANCE 3 Credit Hours

(Slashed with FIN 56061) Course covers basic real estate law, project evaluation, financing strategies, investment decision making and real estate capital markets.

Prerequisite: FIN 36051; and FIN 36054 or FIN 36059; and 2.500 overall GPA; and Finance major or minor.

Schedule Type: Lecture

Contact Hours: 3 lecture

Grade Mode: Standard Letter

FIN 46064 INTERNATIONAL BUSINESS FINANCE 3 Credit Hours

(Slashed with FIN 56064) Management of the finance function of an international company, including foreign exchange exposure management, foreign investment, short term and long term capital management and international accounting and taxation.

Prerequisite: Minimum C grade in FIN 36053; and minimum 2.000 overall GPA; and Finance major or minor or International Business minor.

Schedule Type: Lecture

Contact Hours: 3 lecture

Grade Mode: Standard Letter

FIN 46067 ADVANCED PORTFOLIO ANALYSIS 3 Credit Hours

(Slashed with FIN 56067) Examines the principles, methods, and techniques of portfolio analysis with emphasis on determination of portfolio risks and returns. The political, ethical, and global forces affecting asset risks and returns are evaluated.

Prerequisite: FIN 36051 and FIN 36059; and minimum 2.500 overall GPA; and Finance major or minor.

Schedule Type: Lecture

Contact Hours: 3 lecture

Grade Mode: Standard Letter

FIN 46068 COMMERCIAL BANK MANAGEMENT 3 Credit Hours

(Slashed with FIN 56068) Financial management techniques applied to commercial banks. Focus on management of liquidity, investment and loan portfolios and capital structure.

Prerequisite: FIN 36051; and FIN 36054 or FIN 36059; and minimum 2.500 overall GPA; and Finance major or minor.

Schedule Type: Lecture

Contact Hours: 3 lecture

Grade Mode: Standard Letter

FIN 46070 ADVANCED COMMERCIAL BANK MANAGEMENT 3 Credit Hours

(Slashed with FIN 56070) Course contains a mixture of lectures, guest speakers and case discussions regarding the banking industry. Advanced discussions of liquidity risk, interest rate risk, credit risk and solvency risk and the management of these risks. In-depth computer models for measuring and managing risks are discussed.

Prerequisite: FIN 46068; and minimum 2.500 overall GPA; and Finance major or minor.

Schedule Type: Lecture

Contact Hours: 3 lecture

Grade Mode: Standard Letter

FIN 46089 INTERNATIONAL FINANCE EXPERIENCE (ELR) 3 Credit Hours

(Slashed with FIN 56089) Firsthand exposure to international businesses and organizations generally relating to business and specifically relating to finance. Includes pre-trip orientation sessions, visits to international businesses and organizations, and opportunities for cultural activities.

Prerequisite: ECON 22060; and minimum 2.500 overall GPA; and sophomore standing in the college of business administration; and special approval.

Schedule Type: International Experience

Contact Hours: 9 other

Grade Mode: Standard Letter

Attributes: Experiential Learning Requirement

FIN 46096 INDIVIDUAL INVESTIGATION IN FINANCE 1-3 Credit Hours

(Repeatable for credit) Opportunity for research in problem areas of interest in field of finance. Agreement of faculty member in the department must be secured prior to registering for course.

Prerequisite: Minimum 2.500 overall GPA; and finance major; and special approval.

Schedule Type: Individual Investigation

Contact Hours: 1-3 other

Grade Mode: Standard Letter

FIN 46192 INTERNSHIP IN FINANCE (ELR) 3 Credit Hours

(Repeatable for credit) An internship for finance majors interested in obtaining career-relevant experience. Students and employers must satisfy criteria established by the department. Students are responsible for securing employment.

Prerequisite: FIN 36051; and FIN 36054 or FIN 36059; and a minimum 2.500 overall GPA; and finance major; and special approval.

Schedule Type: Practical Experience

Contact Hours: 9 other

Grade Mode: Standard Letter

Attributes: Experiential Learning Requirement

FIN 46280 STUDENT MANAGED INVESTMENT FUND SENIOR OFFICE 3 Credit Hours

(Repeatable for credit) This course is for Senior Officers in the Student Managed Investment Fund (SMIF). It examines the issues involved in the management and investment strategies of a portfolio of financial assets.

It focuses on asset allocation, portfolio monitoring and evaluation, portfolio rebalancing, and investment analysis under the supervision of the instructor. Senior Officers are responsible for leading meetings, preparing and presenting the annual report, reviewing performance, making trades, monitoring risk, providing the economic report, and ensuring a smooth flow of operations. Oral presentations are required.

Requires special permission from the department chair. Students in the Finance major or minor may repeat this course for a maximum of 6 credits. Course credits count toward general electives when taken for the first time. Course credits can count toward general electives or major electives if taken for the second time.

Prerequisite: Finance major or minor; and special approval.

Schedule Type: Lecture

Contact Hours: 3 lecture

Grade Mode: Standard Letter

FIN 46295 SPECIAL TOPICS IN FINANCE II 1-3 Credit Hours

(Repeatable for credit) Deal with special topics in finance. New subjects not covered in other existing courses.

Prerequisite: FIN 36053; and minimum 2.500 overall GPA; and finance major; and senior standing.

Schedule Type: Lecture

Contact Hours: 1-3 lecture

Grade Mode: Standard Letter

FIN 56055 ADVANCED DERIVATIVE SECURITIES 3 Credit Hours

(Slashed with FIN 46055) Comprehensive analysis of options and futures markets and their role in the financial system. Students explore valuation methods, advanced hedging, arbitration techniques and the regulatory environment.

Prerequisite: FIN 66060; and graduate standing.

Schedule Type: Lecture

Contact Hours: 3 lecture

Grade Mode: Standard Letter

FIN 56056 ADVANCED FIXED INCOME MANAGEMENT 3 Credit Hours

(Slashed with FIN 46056) Course investigates techniques and financial tools used in fixed income markets. Students analyze interest rate and bond mathematics; review the structure of debt markets; and examine the mechanics, securities, derivatives and structured products tied to the credit and debt markets.

Prerequisite: FIN 66060; and graduate standing.

Schedule Type: Lecture

Contact Hours: 3 lecture

Grade Mode: Standard Letter

FIN 56059 APPLIED FINANCIAL MANAGEMENT STRATEGIES 3 Credit Hours

(Slashed with FIN 46059) Emphasis on financial policies and strategic financial decision-making with respect to both short-term and long-term financial management problems.

Prerequisite: FIN 66060; and graduate standing.

Schedule Type: Lecture

Contact Hours: 3 lecture

Grade Mode: Standard Letter

FIN 56061 REAL ESTATE FINANCE 3 Credit Hours

(Slashed with FIN 46061) Course covers basic real estate law, project evaluation, financing strategies, investment decision making and real estate capital markets.

Prerequisite: FIN 66060; and graduate standing.

Schedule Type: Lecture

Contact Hours: 3 lecture

Grade Mode: Standard Letter

FIN 56064 INTERNATIONAL BUSINESS FINANCE 3 Credit Hours

(Slashed with FIN 46064) Management of the finance function of an international company, including foreign exchange exposure management, foreign investment, short term and long term capital management and international accounting and taxation.

Prerequisite: FIN 66060; and graduate standing.

Schedule Type: Lecture

Contact Hours: 3 lecture

Grade Mode: Standard Letter

FIN 56067 ADVANCED PORTFOLIO ANALYSIS 3 Credit Hours

(Slashed with FIN 46067) Examines the principles, methods and techniques of portfolio analysis with emphasis on determination of portfolio risks and returns. Students evaluate political, ethical, and global forces affecting asset risks and returns.

Prerequisite: FIN 66060; and graduate standing.

Schedule Type: Lecture

Contact Hours: 3 lecture

Grade Mode: Standard Letter

FIN 56068 COMMERCIAL BANK MANAGEMENT 3 Credit Hours

(Slashed with FIN 56068) Financial management techniques applied to commercial banks. Focus on management of liquidity, investment and loan portfolios and capital structure.

Prerequisite: FIN 66060; and graduate standing.

Schedule Type: Lecture

Contact Hours: 3 lecture

Grade Mode: Standard Letter

FIN 56070 ADVANCED COMMERCIAL BANK MANAGEMENT 3 Credit Hours

(Slashed with FIN 46070) Course contains a mixture of lectures, guest speakers and case discussions regarding the banking industry. Advanced discussions of liquidity risk, interest rate risk, credit risk and solvency risk and the management of these risks. In-depth computer models for measuring and managing risks are discussed.

Prerequisite: FIN 66060; and graduate standing.

Schedule Type: Lecture

Contact Hours: 3 lecture

Grade Mode: Standard Letter

FIN 56089 INTERNATIONAL FINANCE EXPERIENCE 3 Credit Hours

(Slashed with FIN 46089) Firsthand exposure to international businesses and organizations generally relating to business and specifically relating to finance. Includes pre-trip orientation sessions, visits to international businesses and organizations, and opportunities for cultural activities.

Prerequisite: Graduate standing in the college of business administration; and special approval.

Schedule Type: International Experience

Contact Hours: 9 other

Grade Mode: Standard Letter

FIN 56280 STUDENT-MANAGED INVESTMENT FUND DIRECTOR 3 Credit Hours

Course examines the issues involved in the management and investment strategies of a live portfolio of financial assets. Students study asset allocation, portfolio monitoring and evaluation, portfolio rebalancing and investment analysis under the supervision of the instructor. Written and oral presentations are required.

Prerequisite: FIN 66060; and graduate standing; and special approval from the department chair.

Schedule Type: Lecture

Contact Hours: 3 lecture

Grade Mode: Standard Letter

FIN 66050 LAW AND ETHICS 2 Credit Hours

This course is an overview of laws and regulations with related ethical impacts affecting business management.

Prerequisite: Graduate standing.

Schedule Type: Lecture

Contact Hours: 2 lecture

Grade Mode: Standard Letter

FIN 66060 MANAGERIAL FINANCE 2 Credit Hours

Study of managerial decisions of the firm from a financial point of view. Topics include valuation, project analysis, and sources and uses of funds.

Prerequisite: ACCT 63037; and graduate standing.

Schedule Type: Lecture

Contact Hours: 2 lecture

Grade Mode: Standard Letter

FIN 66061 FINANCIAL MANAGEMENT I 3 Credit Hours

Study of financial decision-making processes within a firm. Emphasis on applications and strategic planning in investment, financing, dividend and working capital decisions.

Prerequisite: ACCT 63037 and ACCT 63038; and ECON 62021; and graduate standing.

Schedule Type: Lecture

Contact Hours: 3 lecture

Grade Mode: Standard Letter

FIN 86061 THEORIES OF FINANCIAL DECISION-MAKING 3 Credit Hours

A study of optimal investment decisions under conditions of certainty and uncertainty.

Prerequisite: Doctoral standing.

Schedule Type: Lecture

Contact Hours: 3 lecture

Grade Mode: Standard Letter

FIN 86091 SEMINAR IN CORPORATE FINANCE 3 Credit Hours

A study of the theory and empirical evidence from a global perspective regarding corporate financial management.

Prerequisite: Doctoral standing.

Schedule Type: Lecture

Contact Hours: 3 lecture

Grade Mode: Standard Letter

FIN 86191 SEMINAR IN FINANCE TOPICS I 3 Credit Hours

A study of the theory and empirical evidence from a global perspective regarding a topic of the faculty member's expertise.

Prerequisite: Doctoral standing.

Schedule Type: Lecture

Contact Hours: 3 lecture

Grade Mode: Standard Letter

FIN 86291 SEMINAR IN INVESTMENTS 3 Credit Hours

A study of the theory and empirical evidence from a global perspective regarding investment analysis, valuation and portfolio selection.

Prerequisite: Doctoral standing.

Schedule Type: Lecture

Contact Hours: 3 lecture

Grade Mode: Standard Letter

FIN 86391 SEMINAR IN FINANCE TOPICS II 3 Credit Hours

A study of the theory and empirical evidence from a global perspective regarding a topic of the faculty member's expertise.

Prerequisite: Doctoral standing.

Schedule Type: Seminar

Contact Hours: 3 other

Grade Mode: Standard Letter