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; and MIN 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 overall 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 56069 INTERNATIONAL FINANCE EXPERIENCE 3 Credit Hours
(Slashed with FIN 46069) 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