

## Finance

Finance is an increasingly complex and important component of the competitive global economy. Consequently, there are myriad career opportunities within financial services at corporations, investment firms, and financial institutions worldwide. To complete the finance major, students must take seven courses comprised of both required and elective components for a total of at least 21 credits. Required courses provide a solid foundation, while electives enable students to tailor their studies to specific career goals.

Students are also encouraged to engage in discipline-specific extracurricular activities as a complement to their formal academic studies. This may include student managed investment funds, clubs/societies, visiting speakers, field trips, conferences/symposia, internships, and networking events with alumni and industry professionals. Lehigh enjoys a relative advantage in this regard given an alumni base that is well respected in all areas of finance and the University's proximity to major financial institutions and markets. To expand their knowledge dimensions, majors can also undertake minors that are related to finance such as the Real Estate Minor or the FinTech Minor

The finance major offered by the Perella Department of Finance requires at least 21 credit hours beyond the College of Business core.

All candidates must successfully complete foundational courses in Investments and Corporate Finance along with 5 elective courses selected from a list of approved offerings. Three electives must be finance courses (FIN prefix), while the remaining two electives may be selected from a wider range of courses in finance, accounting, economics, mathematics, and real estate as outlined below. All courses must be at least 3 credits. Provisional courses (except offerings by the Finance Department) are not acceptable as electives for the finance major.

### 2-Course Foundation Requirement 6

FIN 323	Investments
FIN 328	Corporate Financial Policy

### 5-Course Elective Requirement (Choose 5 courses from the following, at least 3 of which must have a FIN prefix) 15-17

FIN 332	Security Analysis and Portfolio Management
FIN 333	Global Finance
FIN 334	Derivatives and Management of Risk
FIN 335	Advanced Topics – Financial Management (Various Topics can be offered under this course number. It may be taken more than once if different topics are selected.)
FIN 336	Real Estate Finance
FIN 337	Financial Markets, Regulation, and Innovation
FIN 377	Advanced Topics--Investments (Various Topics can be offered under this course number. It may be taken more than once if different topics are selected.)

Any 300 level Accounting course of at least 3 credits [except ACCT 371 and 372]. Provisional courses, except offerings by the Finance Department, are not acceptable as electives.

Any 200 level (or higher) Economics course of at least 3 credits [except ECO 201, 259, 273, 274, 300, 362, 371, and 389]. Provisional courses, except offerings by the Finance Department, are not acceptable as electives.

Any 300 level Real Estate course of at least 3 credits [Can only count 1 REAL course if also taking FIN 336].

ISE 121	Applied Engineering Statistics
ISE 339	Stochastic Models and Applications
MATH 205	Linear Methods
MATH 231	Probability and Statistics
MATH 241	Applied Linear Algebra

MATH 263	Introduction to the Theory of Probability
MATH 310	Random Processes and Applications
<b>Total Credits</b>	<b>21-23</b>

### Undergraduate Courses

#### For Advanced Undergraduates and Graduate Students

*Courses numbered 200 and above in the College of Business are open to sophomores only on petition.*

### Graduate Courses

Course descriptions for the College of Business graduate courses can be found under the heading of Business Graduate Courses.

### Courses

#### FIN 082 Finance Guest Speaker Seminar Series 1 Credit

This course is designed to provide students with exposure to a wide range of financial services and the opportunity to network with successful professionals in the field. Through visiting speakers, students will learn about topics of fundamental importance and draw connections to the various careers associated with them. The course is open to all undergraduate students.

**Repeat Status:** Course may be repeated.

#### FIN 125 Introduction to Finance 0,3 Credits

An introductory finance course that provides students with the basic finance skills and knowledge needed to undertake downstream courses in the finance major. Major topic areas will include time value of money, risk and return valuation of stocks and bonds, capital budgeting, cost of capital, and financial statement analysis.

**Prerequisites:** ACCT 151

**Can be taken Concurrently:** ACCT 151

#### FIN 273 Finance Internship I 1-3 Credits

Based on a student's work experience, a sponsoring faculty member shall direct readings, projects, and other assignments—including a "capstone report." It should be noted that the work experience (at least 80 hours), by itself, is not the basis for academic credit. The faculty directed activity must be provided concurrent with the work. Course registration and related arrangements must be made in advance of the work engagement. This course must be taken Pass/Fail and cannot be used to satisfy finance major requirements. Declaration of a finance major. Consent of department required.

**Prerequisites:** (ECO 129 or ECO 029 and ACCT 151) and (ECO 145 or ECO 045 or MATH 231 or ISE 111 or IE 111 or SR 111) and (MATH 021 or MATH 031 or MATH 076 or MATH 097 or MATH 081)

#### FIN 300 Apprentice Teaching 1-3 Credits

**Repeat Status:** Course may be repeated.

#### FIN 323 Investments 3 Credits

This course covers the concepts of risk and returns on financial assets from the viewpoint of various constituents. Investor objectives, attitudes, and constraints are considered within the risk-return matrix. Concepts of valuation are covered. The course is open to sophomores with the appropriate prerequisites.

**Prerequisites:** FIN 125 and (ECO 045 or BSTA 101 or MATH 231 or ISE 111) and (MATH 021 or MATH 031 or MATH 062 or MATH 076 or MATH 081)

#### FIN 324 Security Analysis and Portfolio Management 3 Credits

The course will expose students to the concept of Corporate Valuation via Equity and Debt instruments including examining transactions and events leading to market crashes. Forecasting models will be used. Coverage includes: portfolio management concepts, market factors, technical analysis, timing, and screening of securities. Online version is designed for maximum flexibility (access to instructor, optional group work, recorded video and live sessions) enabling students to pursue professional interests.

**Prerequisites:** FIN 323 and FIN 328

**FIN 328 Corporate Financial Policy 3 Credits**

The study of corporate financial management issues related to capital budgeting, working capital, capital structure, mergers, and financing. The course is open to sophomores with the appropriate prerequisites.

**Prerequisites:** FIN 125 and (ECO 045 or BSTA 101 or MATH 231 or ISE 111) and (MATH 021 or MATH 031 or MATH 062 or MATH 076 or MATH 081)

**FIN 332 Security Analysis and Portfolio Management 3 Credits**

The course will expose students to the concept of Corporate Valuation via Equity and Debt instruments including examining transactions and events leading to market crashes. Forecasting models will be used. Coverage includes: portfolio management concepts, market factors, technical analysis, timing, and screening of securities. Online version is designed for maximum flexibility (access to instructor, optional group work, recorded video and live sessions) enabling students to pursue professional interests.

**Prerequisites:** FIN 323 and FIN 328

**FIN 333 Global Finance 3 Credits**

Issues that underlie the investment, financing, and dividend decisions of multinational firms from both the buyer's and seller's viewpoints. Current transactions in foreign currencies, direct and portfolio investment and associated risk management when dealing in foreign countries.

**Prerequisites:** (FIN 328 and FIN 323)

**FIN 334 Derivatives and Management of Risk 3 Credits**

Theoretical and practical aspects of various instruments and markets that involve financial derivative instruments. Emphasis on the management of risk for corporate managers and portfolio managers.

**Prerequisites:** (FIN 323 and FIN 328)

**FIN 335 Advanced Topics – Financial Management 3 Credits**

Advanced topics relating to specific areas of corporate finance such as: bond refunding, asset valuation and capital budgeting including the role of uncertainty, imprecise forecasts, risk preferences, inflation, market conditions, and the global marketplace; working capital management, leasing, mergers, and financing. The course content may vary between instructors and over time, therefore, the course descriptor is subject to change each time the is offered.

**Repeat Status:** Course may be repeated.

**Prerequisites:** (FIN 328 and FIN 323)

**FIN 336 Real Estate Finance 3 Credits**

An advanced survey of modern residential and commercial real estate financing techniques from the perspective of the borrower and the lender. Topics include: the principles of financing decisions; financing methods and techniques, institutional sources of funds for real estate, and real estate financing decision-making. The course includes lectures, demonstrations, spreadsheet software exercises, and guest speakers.

**Prerequisites:** (FIN 328 and FIN 323)

**FIN 337 Financial Markets, Regulation, and Innovation 3 Credits**

This course explores how financial markets operate and the role of intermediaries, emphasizing the economic and regulatory environment. Topics may include peer-to-peer lending, payments, cryptocurrency and blockchain, securities issuance, market structure, and wealth management. Students will examine fintech-driven disruptions and opportunities, as well as factors associated with financial crises. Content evolves with recent market developments, ensuring exposure to the most current and relevant issues in financial markets.

**Prerequisites:** FIN 323 and FIN 328

**FIN 371 Directed Readings 1-3 Credits**

Readings in various fields of finance designed for the student with a special interest in some field of finance not covered in scheduled courses. Consent of sponsoring instructor required.

**Repeat Status:** Course may be repeated.

**FIN 372 Special Topics 1-3 Credits**

Special problems and issues in finance for which no regularly scheduled course work exists. When offered as group study, coverage varies according to interests of instructor and students. Consent of sponsoring instructor required.

**Repeat Status:** Course may be repeated.

**FIN 373 Finance Internship II 1-3 Credits**

Based on a student's work experience, a sponsoring faculty member shall direct readings, projects, and other assignments—including a "capstone report." It should be noted that the work experience (at least 80 hours), by itself, is not the basis for academic credit. The faculty directed activity must be provided concurrent with the work. Course content and work experience should have added rigor from Finance Internship I due to the satisfactory completion of the finance core (FIN 323 and FIN 328). Course registration and related arrangements must be made in advance of the work engagement. This course must be taken Pass/Fail and cannot be used to satisfy finance major requirements. Declaration of a finance major. Consent of department required.

**Prerequisites:** (FIN 323 and FIN 328)

**FIN 374 Portfolio Management Practicum 1 Credit**

Readings, projects and papers designed to complement the leadership and analytical activities associated with the management of the Student Investment Club or Thompson portfolios and similar activities. Consent of instructor required.

**Repeat Status:** Course may be repeated.

**FIN 377 Advanced Topics--Investments 3 Credits**

Advanced topics to specific areas of Investments such as: valuation/security analysis; portfolio/risk management; fixed income securities; mutual funds; hedge funds; microstructure; and trading.

**Repeat Status:** Course may be repeated.

**Prerequisites:** FIN 323 and FIN 328

**FIN 388 FinTech Capstone 3 Credits**

This course combines experiential learning via a semester long hands-on project with a series of lectures on relevant topics. Students will learn how to apply the information technologies and financial concepts they learned in the other courses to issues in the creation, distribution, servicing, or operations of financial products and services. These issues may include cybersecurity, payment processing, algorithmic trading, credit scoring, blockchain, cryptocurrency, artificial intelligence, machine learning, peer-to-peer lending, online banking, and mobile banking.

**Repeat Status:** Course may be repeated.

**Prerequisites:** FIN 337 and (FIN 377 or ACCT 330 or BUAN 348 or BUAN 352 or BUAN 357 or CSE 127 or COGS 127 or CSE 327 or COGS 327 or CSE 325 or ISE 365 or ISE 367 or ISE 364 or CSE 326 or MATH 365 or CSB 242 or CSE 242)

**FIN 389 Honors Project 1-8 Credits**

**Repeat Status:** Course may be repeated.

**FIN 418 Principles of Corporate Finance and Investments 3 Credits**

This course provides students with a basic foundational knowledge of finance principles, working knowledge of various aspects of corporate finance, and the principles of investments. Short-term financial decisions will be discussed. Long-term capital investment will be explored starting with the basics of time value of money and capital investment techniques. Topics include the determination of the appropriate investment discount rate, the organization's cost of capital and hurdle rates, the risk-reward tradeoff, and specific financial instruments.

**FIN 433 Financial Analysis for Managers 3 Credits**

The class introduces the key elements of financial reporting, budgeting, and analysis in corporate finance decision-making. From understanding the financial statements to implementing strategic plans, operational budgets, and financial forecasts, the course prepares students to make capital-investment decisions that lead to improved financial efficiencies and operating performance.

**Prerequisites:** MGT 431 and GBUS 401

**Can be taken Concurrently:** MGT 431