Department of Finance and Business Law

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Professors

Associate Professors
J. Fink, K. Fink, Q. Liu

Assistant Professors
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Instructors
T. Kelley, S. Lowe

Mission Statement
The Program of Finance and Business Law strives to prepare students for decision-making roles in an increasingly technological and global environment.

Goals
To support its mission, the Program of Finance and Business Law is committed to the following:

- Creating an educational environment that fosters an intellectual curiosity about the functioning of commerce and the facilitating role of finance and business law.
- Using an integrative instructional approach to provide a quality comprehensive educational, cultural and social experience for students.
- Raising expectations and aspirations of students.
- Providing a proper balance between challenge and support in the education process.
- Providing the larger university community with access to the basic principles and applications of finance for essential life cycle decisions through courses designed for non-finance students and through innovative and contemporary curriculums.

Career Opportunities
The finance major is designed to prepare students for careers in the financial management of industrial and commercial enterprises; commercial, retail and mortgage banking; investment analysis and portfolio management; real estate; insurance; finance positions in federal, state and local governments; and graduate study.

Corporate Finance
- Junior Analyst – Finance, Planning and Administration
- Financial Analyst – Revenue
- Financial Analyst – Capital Budgets
- Manager, Capital Budgeting
- Manager, Project Finance
- Manager of Financial Planning for Subsidiaries
- Manager, Financial Planning
- Vice President of Finance

Portfolio Management
- Securities Analyst – Common Stock
- Securities Analyst – Private Placements
- Direct Loan Analyst
- Securities Analyst – Publicly Traded Bonds
- Portfolio Analyst
- Manager, Pension Fund Investments
- Director, Investor Relations

Working Capital Management
- General Credit Manager
- Assistant Treasurer – Cash Control and Risk Management
- Senior Banking Analyst

Corporate Real Estate, Insurance and Miscellaneous
- Mortgage Analyst – Production
- Mortgage Analyst – Closing
- Director of Risk Management
- Corporate Model Analyst
- Consultant – Mergers and Acquisitions

Banking and Financial Institutions
- Corporate Banking Officer
- Lending Officer – European Corporate Banking
- Marketing Officer – Metropolitan Banking
- Vice President – Credit Policy (Financial Analysis Department)

Co-curricular Activities and Organizations
- Financial Management Association
- Madison Investment Fund

Degree and Major Requirements
The Program of Finance and Business Law offers programs leading to the Bachelor of Business Administration degree in finance and the B.S. degree in quantitative finance. As part of the JMU assessment program, graduating seniors are required to participate in assessment activities. Assessment information is used to assist the College of Business faculty in modifying curricula.

Bachelor of Business Administration in Finance
The B.B.A. degree in finance requires a minimum of 120 credit hours of undergraduate course work. Fifty percent of this work, or 60 credit hours, must be taken outside of the College of Business.
In counting the 60 credit hours of non-business courses, students may include all hours taken in General Education, up to a total of nine hours in economics (GECON courses must be counted as economics) and three hours of COB 191, Business and Economic Statistics. The remaining hours, to bring the total to 60, must be taken from any department outside the College of Business. Students should carefully select these non-business electives to help them gain additional knowledge and expertise for their careers and personal lives.

Required major courses provide finance majors with a foundation in financial management, investments and institutions. Electives within the major permit students to obtain an additional emphasis and explore other areas within the field of finance.

Degree Requirements

Credit Hours

| Credit Hours | B.B.A. core courses
| 44-45 | Finance major requirements 24 |
| Free elective 2 | 3 |
| General Education courses 3 | 41 |
| Non-business electives | 7-11 |
| | 120 |

1. Up to seven hours of core requirements in economics and calculus may also be taken for General Education credit. Students who take the General Education packages and courses recommended by the College of Business will have only 38 credit hours of additional B.B.A. core requirements.

2. Any course offered by the university.

3. The General Education program contains a set of requirements each student must fulfill. The number of credit hours necessary to fulfill these requirements may vary.

Major Requirements

FIN 360. Analytical Methods in Finance 3
FIN 371. Principles of Investments 3
FIN 488. Advanced Financial Policy 3
Finance electives (12 hours)

A student majoring in finance must successfully complete the following finance major core courses: FIN 360, FIN 365, FIN 371 and FIN 488. In addition to these core courses, the student majoring in finance must successfully complete 12 credit hours of financial elective courses. Finance electives include any 300-level or 400-level finance course other than FIN 345 or the finance major core courses. A student may choose up to one of the following courses to satisfy the finance elective credit hours. ACTG 313, ACTG 343, ACTG 344, ACTG 377, BLAW 470, BLAW 496, BLAW 497 ECON 331 and ECON 385. A finance major cannot take more than nine credit hours of FIN courses in any one semester without permission of the finance department chair.

Recommended Schedule for Majors

First Two Years

Students planning to major in finance must complete the 29 to 30 hour, lower-division B.B.A. core curriculum prior to enrolling in upper-division core courses, normally taken in the first semester of the junior year. It is expected that the lower-division core curriculum will be completed during the first two years of study along with all, or most, of the university General Education curriculum. Failing to complete all lower-division core requirements on time will delay enrollment in upper-division core and major courses until at least the second semester of the junior year.

Third and Fourth Years

Finance majors will follow the course schedule below to complete the final two years of their program. It is possible to deviate from this program, but care must be taken to ensure that all course prerequisites are met. Finance majors may choose to enroll in FIN 360 during the same semester as COB 300 or during the semester following completion of COB 300. Note that students taking FIN 360 during the same semester as COB 300 will have more choices in finance electives in subsequent semesters because FIN 360 is a prerequisite for most finance courses. It is anticipated that students will complete the finance requirements in three semesters following COB 300.

Junior Year

First Semester  Credit Hours

| Credit Hours | COB 300A. Integrated Functional Systems: Management 3 |
| | COB 300B. Integrated Functional Systems: Finance 3 |
| | COB 300C. Integrated Functional Systems: Operations 3 |
| | COB 300D. Integrated Functional Systems: Marketing 3 |
| | FIN 360. Analytical Methods in Finance 3 |
| | | 15 |

Second Semester  Credit Hours

| Credit Hours | FIN 365. Intermediate Financial Management 3 |
| | FIN 371. Principles of Investment 3 |
| | Finance elective 3 |
| | General Education or non-business electives 6 |
| | | 15 |

Senior Year

First Semester  Credit Hours

| Credit Hours | Finance electives 6 |
| | General Education or non-business electives 6 |
| | Free elective 3 |
| | | 15 |

Second Semester  Credit Hours

| Credit Hours | COB 487. Strategic Management 3 |
| | FIN 488. Advanced Financial Policy 3 |
| | Finance elective 3 |
| | General Education or non-business electives 6 |
| | | 15 |

Bachelor of Science in Quantitative Finance

The B.S. degree in quantitative finance is designed to prepare students for careers in financial engineering, structured finance, financial modeling, securitization, actuarial science, financial analysis and portfolio management. The focus of this program is on problem solving in the quantitative areas of finance with an added emphasis on the application of complex securities to a variety of financial situations.

The quantitative finance program, which is an interdisciplinary major with many courses co-listed with the math department, is a highly structured program requiring minor fields in both mathematics and economics or a double major in mathematics and quantitative finance. If the double major is selected students are required to take GECON 200, ECON 201 and ECON 331 but are not required to complete the economics minor. Students electing this program should consult with their major adviser as early as possible to identify the appropriate course sequencing. Students electing to double major in mathematics and quantitative finance should also consult with a mathematics adviser as soon as possible. The required courses for the B.S. in quantitative finance are listed.

Admission to the Quantitative Finance Major

Students wishing to pursue a B.S. in quantitative finance must be formally admitted to the program in order to enroll in the 300-level quantitative finance and finance courses required for the major. A student must meet all four of the criteria cited below to be admitted.

http://www.jmu.edu/catalog/09
Major requirements (listed below) and electives 75-76
Free electives 0-1

120

Major requirements (listed below) and electives 65
Free electives 11

Scientific Literacy requirement
2

MATH 238. Linear Algebra and Differential Equations
MATH 248. Computer Methods in Engineering and Science
MATH 318. Introduction to Probability and Statistics
MATH 440. Fourier Analysis and Partial Differential Equations

Degree Requirements
Quantitative Finance Major with a minor in Economics

Credit Hours
General Education
41
Scientific Literacy requirement
3
Free electives
11
Major requirements (listed below) and electives
65
120

1 The General Education program contains a set of requirements each student must fulfill. The number of credit hours necessary to fulfill these requirements may vary.
2 In addition to course work taken to fulfill General Education requirement.

Quantitative Finance/Mathematics Double Major

Credit Hours
General Education
41
Scientific Literacy requirement
3
Free electives
0-1
Major requirements (listed below) and electives
75-76
120

1 The General Education program contains a set of requirements each student must fulfill. The number of credit hours necessary to fulfill these requirements may vary.
2 In addition to course work taken to fulfill General Education requirement.

Major Requirements
Quantitative Finance Major with a Minor in Economics

General Required Course (3 credit hours)
COB 241. Financial Accounting

Finance Courses (27 credit hours)
FIN 250. Principles of Quantitative Finance
FIN 251. Principles of Investment
FIN 253. Principles of Economics (Micro)
FIN 371. Principles of Investments
FIN 380. Elemental and Derivative Securities
FIN/MATH 395. Mathematical Finance
FIN/MATH 405. Securities Pricing
FIN 450. Financial Risk Management
FIN 480. Seminar in Financial Engineering

Plus one of the following:
FIN/MATH 328. Time Series Analysis
FIN/MATH 465. Seminar in Actuarial Science I
FIN/MATH 466. Seminar in Actuarial Science II
FIN/ECON 372. International Finance and Payments
FIN 455. Advanced International Financial Management
FIN 471. Advanced Topics in Investments
FIN 475. Financial Modeling and Risk Analysis
FIN 488. Advanced Financial Policy
BLAW 470. Financial Products: Regulation and Protection

Economics Courses (9 hours, 3 of which count for General Education and 3 of which count for the B.S. scientific literacy requirement)

G ECON 200. Introduction to Macroeconomics
G ECON 331. Intermediate Microeconomic Theory
ECON 385. Econometrics or MATH 322. Applied Linear Regression
Plus one upper-level economics elective

Quantitative Finance/Mathematics Double Major

General Required Course (3 credit hours)
COB 241. Financial Accounting

Finance Courses (27 credit hours)
FIN 250. Principles of Quantitative Finance
FIN 371. Principles of Investments
FIN 380. Elemental and Derivative Securities
FIN/MATH 395. Mathematical Finance
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FIN/MATH 328. Time Series Analysis
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FIN 455. Advanced International Financial Management
FIN 471. Advanced Topics in Investments
FIN 475. Financial Modeling and Risk Analysis
FIN 488. Advanced Financial Policy
BLAW 470. Financial Products: Regulation and Protection

Economics Courses (9 hours, 3 of which count for General Education and 3 of which count for the B.S. scientific literacy requirement)

G ECON 200. Introduction to Macroeconomics
G ECON 331. Intermediate Microeconomic Theory
ECON 385. Econometrics or MATH 322. Applied Linear Regression
Plus one upper-level economics elective

Mathematics Courses (27 credit hours, 4 of which count for General Education)
MATH 235. Calculus I
MATH 236. Calculus II
MATH 237. Calculus III
MATH 238. Linear Algebra and Differential Equations.
MATH 248. Computer and Numerical Algorithms

MATH 318. Introduction to Probability and Statistics
MATH 440. Fourier Analysis and Partial Differential Equations
Economics Courses (18 hours, 6 of which count for General Education) G ECON 200. Introduction to Macroeconomics
G ECON 201. Principles of Economics (Micro)
G ECON 331. Intermediate Microeconomic Theory
G ECON 332. Intermediate Macroeconomic Theory
G ECON 385. Econometrics or MATH 322. Applied Linear Regression

Plus one upper-level economics elective

Transfer Credit

In general, all finance course work must be completed at JMU. Transfer credit for finance courses is awarded only in certain circumstances. In no case will transfer credit be awarded for more than two finance courses, and in no case will transfer credit be awarded for FIN 488, Advanced Financial Policy. Contact the program director for more information on transfer credit.