

# FINANCE (FNCE)

## FNCE 5939 - Internship (1-3 Credits)

Supervised experiences involving the application of concepts and skills in an employment situation. Prereq: 21 semester hours and 3.5 GPA. Repeatable. Max Hours: 9 Credits.

Grading Basis: Satisfactory/Unsatisfactory  
Repeatable. Max Credits: 9.

## FNCE 6290 - Quantitative Methods for Finance (3 Credits)

This course provides a statistical foundation for subsequent courses in the Master of Science in Finance program. Major topics include descriptive statistics, probability theory, statistical estimation and inference and regression analysis. The emphasis is on finance applications, such as risk measurement, for portfolio diversification and the "market model". In addition, students develop competence in the use of statistical software packages. This course provides preparation for the statistical portions of the Certified Financial Analyst professional examinations. Max hours: 3 Credits.

Grading Basis: Letter Grade

Restrictions: Restricted to graduate majors and NDGR majors with a sub-plan of NBA within the Business School.

## FNCE 6300 - Macroeconomics and Financial Markets (3 Credits)

Covers the U.S. financial system in the global economy. Specific topics include financial institutions, money creation and monetary policy; the Federal Reserve System and its operation; the international financial system; interest rate determination, yield curves, and their relation to fiscal policy; the role of households and business in financial markets; stock markets; and money markets and instruments. (Required for the M.S. in Finance degree.) Coreq: BUSN 6620. Restriction: Restricted to graduate majors and NDGR majors with a sub-plan of NBA within the Business School. Max hours: 3 Credits.

Grading Basis: Letter Grade

Coreq: BUSN 6620 Restrictions: Restricted to graduate majors and NDGR majors with a sub-plan of NBA within the Business School

## FNCE 6310 - Financial Decisions and Policies (3 Credits)

Emphasizes investment and financing decisions, and the analysis of the financial condition of the firm. Specific topics include capital budgeting, cost of capital, financing mix and strategy, firm valuation and management of working capital. Instruction is by the case method. Prereq: BUSN 6640 with a grade of C (2.0) or higher. Restriction: Restricted to graduate majors and NDGR majors with a sub-plan of NBA within the Business School. Max hours: 3 Credits.

Grading Basis: Letter Grade

Prereq: BUSN 6640 with a grade of C (2.0) or higher Restrictions: Restricted to graduate majors and NDGR majors with a sub-plan of NBA within the Business School

## FNCE 6330 - Investment Management Analysis (3 Credits)

In this course students will learn investment theories and how to apply them to portfolio management. Topics covered include asset allocation, security markets, the analysis and use of investment information, risk analysis and security valuation. This course is required for the M.S. in Finance degree. Prereq: BUSN 6640 and BUSN 6620 with a grade of C (2.0) or higher. Restriction: Restricted to graduate majors and NDGR majors with a sub-plan of NBA within the Business School. Max hours: 3 Credits.

Grading Basis: Letter Grade

Prereq: BUSN 6640 and BUSN 6620 with a grade of C (2.0) or higher Restrictions: Restricted to graduate majors and NDGR majors with a sub-plan of NBA within the Business School.

## FNCE 6340 - Business Firm Valuation (3 Credits)

In this class, students will learn two valuation techniques, fundamental valuation and relative valuation, to value a business. These techniques are useful in such situations as valuing firms for mergers and acquisitions and valuing stocks for investment purposes. Some of the topics included are valuation of start-up firms, valuation of privately held firms, and valuation of firms with negative earnings. Prereq: BUSN 6640 with a grade of C (2.0) or higher. Restriction: Restricted to graduate majors and NDGR majors with a sub-plan of NBA within the Business School. Max hours: 3 Credits.

Grading Basis: Letter Grade

Prereq: BUSN 6640 with a grade of C (2.0) or higher Restrictions: Restricted to graduate majors and NDGR majors with a sub-plan of NBA within the Business School

## FNCE 6350 - Financial Innovations (3 Credits)

Innovations include zero coupon bonds, inflation indexed bonds, structured notes, asset-backed securities, collateralized mortgage obligations, and interest rate swaps. The student learns about the markets and pricing of these securities, and how they affect interest rate risk. The course prepares the student for careers in corporate treasury management, structured financing, swaps trading, and mortgage backed securities design. Prereq: BUSN 6640 with a grade of C (2.0) or higher. Restriction: Restricted to graduate majors and NDGR majors with a sub-plan of NBA within the Business School. Max hours: 3 Credits.

Grading Basis: Letter Grade

Prereq: BUSN 6640 with a grade of C (2.0) or higher Restrictions: Restricted to graduate majors and NDGR majors with a sub-plan of NBA within the Business School

## FNCE 6360 - Management of Financial Institutions (3 Credits)

Overview of financial institutions and their risk management/financial performance management issues such as: management of operational, credit, liquidity, interest-rate, capital, off-balance sheet, and environmental risks; Uniform Bank Performance Report (UBPR) risk/performance analysis, hedging techniques and regulations/performance/risk. Prereq: BUSN 6640 with a grade of C (2.0) or higher. Restriction: Restricted to graduate majors and NDGR majors with a sub-plan of NBA within the Business School. Max hours: 3 Credits.

Grading Basis: Letter Grade

Prereq: BUSN 6640 with a grade of C (2.0) or higher Restrictions: Restricted to graduate majors and NDGR majors with a sub-plan of NBA within the Business School

## FNCE 6365 - Banking Principles and Practices (3-9 Credits)

Covers money and capital markets, commercial lending, asset and liability management, loan portfolio management and bank management. This class is only available to Colorado Graduate School of Banking students. Similar material is covered in FNCE 6300 and FNCE 6360. Therefore Business School students must enroll in those courses. Banking students cannot receive credit for FNCE 6300 or FNCE 6360. Repeatable. Max Hours: 9 Credits.

Grading Basis: Satisfactory/Unsatisfactory

Repeatable. Max Credits: 9.

Restrictions: Restricted to graduate majors and NDGR majors with a sub-plan of NBA within the Business School.

**FNCE 6370 - International Financial Management (3 Credits)**

Addresses financial management in an international context that considers international capital movements and foreign exchange problems, and international operations as they affect financial functions. It reviews foreign and international institutions and the foreign exchange process and considers financial requirements, problems, sources and policies of firms doing business internationally. Prereq: BUSN 6640 with a grade of C (2.0) or higher. Restriction: Restricted to graduate majors and NDGR majors with a sub-plan of NBA within the Business School. Cross-listed with INTB 6372. Max hours: 3 Credits.

Grading Basis: Letter Grade

Prereq: BUSN 6640 with a grade of C (2.0) or higher Restrictions: Restricted to graduate majors and NDGR majors with a sub-plan of NBA within the Business School

**FNCE 6372 - Time-Series Forecasting (3 Credits)**

Students learn forecasting methodologies such as ARIMA, regression, smoothing, and time-series decomposition applicable to marketing, finance, accounting, human resources management, and supply chain and production management decision-making. This course focuses on practical applications of forecasting techniques, choosing and comparing appropriate methods and applying the results to workplace situations. If you do not meet the prerequisites you may contact the instructor for permission to register. Prereq: BANA 6610 or BUSN 6530 or FNCE 6290 or (BUSN 6530 taken at CU Denver or consent of instructor - no CBK waivers of BUSN 6530 will be considered. Restriction: Restricted to graduate majors and NDGR majors with a sub-plan of NBA within the Business School. Max hours: 3 Credits.

Grading Basis: Letter Grade

Prereq: BANA 6610 or BUSN 6530 or FNCE 6290 with a grade of C or higher Restriction: Restricted to graduate majors and NDGR majors with a sub-plan of NBA within the Business School.

**FNCE 6380 - Futures and Options (3 Credits)**

This covers both speculation and hedging using futures and options. The student learns about futures pricing, how futures are related to the underlying commodities and how to design hedges. Stock index futures and interest rates futures get particular attention. The course covers the theory and application of option pricing, focusing on the binomial and Black-Scholes models. Popular options trading strategies are discussed. This course is useful for those who wish to trade or become portfolio managers, as well as those who plan on corporate treasury management. Prereq: BUSN 6640 with a C or higher. Restriction: Restricted to graduate majors and NDGR majors with a sub-plan of NBA within the Business School. Max hours: 3 Credits.

Grading Basis: Letter Grade

Prereq: BUSN 6640 with a C or higher Restriction: Restricted to graduate majors and NDGR majors with a sub-plan of NBA within the Business School.

**FNCE 6382 - Survey of Financial Derivatives (3 Credits)**

This course introduces forward contracts, used in price risk management for millennia. We cover the properties of forward/futures contracts, structure of the markets and strategic implications for speculation and hedging. We price forwards from spot price, and introduce convenience yield. Options used for insurance purpose (think of your car insurance as a put option) is a more expensive way to manage risk; we cover option strategies and basic pricing. The course concludes with swaps, credit derivatives and structured products. Asset classes covered are equity, fixed income, currency, agriculture, energy (oil/gas and electricity) and metal/mining. Prereq: BUSN 6640. Restriction: Restricted to graduate majors and NDGR majors with a sub-plan of NBA within the Business School. Max hours: 3 Credits.

Grading Basis: Letter Grade

Prereq: BUSN 6640 with a C or higher Restriction: Restricted to graduate majors and NDGR majors with a sub-plan of NBA within the Business School.

**FNCE 6410 - Real Options and Decisions Under Uncertainty (3 Credits)**

This is an applied course in making investment decisions under uncertainty and flexibility. Traditional NPV analysis using tools such as Discounted Cash Flow (DCF) model assumes that once an investment decision has been made, managers have no control over the outcome and they remain passive throughout the life of the project. Most corporate projects, however, have a great deal of flexibility in terms of their execution. This course will help students develop skills to identify and analyze real options so that they may approach real world corporate investment decisions in a strategic manner. This course may be used to fulfill the requirement for an options course in the MS (Finance) program. Prereq: BUSN 6640 with a grade of C (2.0) or higher. Max hours: 3 Credits. Grading Basis: Letter Grade

Prereq: BUSN 6640 with a grade of C (2.0) or higher. Restrictions: Restricted to graduate majors and NDGR majors with a sub-plan of NBA within the Business School.

**FNCE 6411 - International Corporate Governance (3 Credits)**

Discusses the structure and goals of the modern corporation, the primary governance mechanisms used to help companies achieve these goals, and how and why these roles, goals, and mechanisms vary across nations. The topics covered in the course include managerial compensation, board of director structure and ethics, shareholder activism, and how governance structures differ across countries. Prereq: BUSN 6640 with a grade of C (2.0) or higher. Restriction: Restricted to graduate majors and NDGR majors with a sub-plan of NBA within the Business School. Note: Students cannot receive credit for both FNCE 6411 and INTB 6411. Cross-listed with FNCE 4411 and INTB 6411. Max hours: 3 Credits.

Grading Basis: Letter Grade

Prereq: BUSN 6640 with a grade of C (2.0) or higher. Restrictions: Restricted to graduate majors and NDGR majors with a sub-plan of NBA within the Business School.

**FNCE 6420 - Mergers and Acquisitions (3 Credits)**

Examines the processes and decisions by which mergers, takeovers and other corporate restructuring occur, the transactions occur. Analyzes merger and acquisition decisions as part of strategic decision making, and how firms are valued in mergers. Discusses the market for corporate control and the public policy implications of mergers and corporate governance. Prereq: BUSN 6640 with a grade of C (2.0) or higher.

Restriction: Restricted to graduate majors and NDGR majors with a sub-plan of NBA within the Business School. Max hours: 3 Credits.

Grading Basis: Letter Grade

Prereq: BUSN 6640 with a grade of C (2.0) or higher. Restrictions: Restricted to graduate majors and NDGR majors with a sub-plan of NBA within the Business School.

**FNCE 6450 - Short-Term Financial Management (3 Credits)**

This course is a survey of methods for managing short term assets and liabilities. Specific topics include the analysis of the firm's liquidity and cash flow, banking relationships; collection and disbursement systems; management of short term investment and financing; management of receivables, payables and inventory; and short term forecasting. This course is affiliated with the Association of Financial Professionals, allowing students earning at least a 'B' to sit for the Certified Treasury Professional (CTP-A) exam. Prereq: BUSN 6640 with a grade of C (2.0) or higher. Restriction: Restricted to graduate majors and NDGR majors with a sub-plan of NBA within the Business School. Max hours: 3 Credits.

Grading Basis: Letter Grade

Prereq: BUSN 6640 with a grade of C (2.0) or higher. Restrictions: Restricted to graduate majors and NDGR majors with a sub-plan of NBA within the Business School.

**FNCE 6460 - Emerging Market Finance (3 Credits)**

This course aims to explore key emerging market finance issues from the perspectives of corporations, investors and markets. Emerging economies are deemed to be the engine of growth opportunities in the world economy. However, compared with developed markets, they typically have some unique features in their economic systems and financial markets, and thus different risk and return characteristics, leading to special considerations of capital budgeting, financing and investing in these economies. This course is to help develop a better understanding of financial markets, corporate finance and investments in emerging economies, with case studies on some major emerging markets (e.g., China, India). Prereq: BUSN 6640. Restriction: Restricted to graduate majors and NDGR majors with a sub-plan of NBA or NBD within the Business School. Cross-listed with INTB 6460. Max hours: 3 Credits.

Grading Basis: Letter Grade

Prereq: BUSN 6640 Restriction: Restricted to graduate majors and NDGR majors with a sub-plan of NBA or NBD within the Business School

**FNCE 6470 - Behavioral Finance (3 Credits)**

Over the past several decades, the field of finance has developed a successful paradigm based on the notions that investors and managers were generally rational and the prices of securities were generally "efficient." In recent years, however, anecdotal evidence as well as theoretical and empirical research has shown this paradigm to be insufficient to describe various features of actual financial markets. In this course we examine how the insights of behavioral finance complements the traditional paradigm and sheds light on the behavior of asset prices, corporate finance, and various Wall Street institutions and practices. Prereq: BUSN 6640. Max hours: 3 Credits.

Grading Basis: Letter Grade

Prereq: BUSN 6640

**FNCE 6480 - Financial Modeling (3 Credits)**

Develops and implements financial models for purposes of financial planning and decision making. This course is intended to allow the student to increase her or his knowledge and skill in the development of various types of computer-based financial planning models. The students are exposed to the uses of a variety of computer software packages that can be used for modeling financial planning problems. Prereq: BUSN 6640, knowledge of computer and spreadsheet software. Max hours: 3 Credits.

Grading Basis: Letter Grade

Prereq: BUSN 6640 with a C or higher Restriction: Restricted to graduate majors and NDGR majors with a sub-plan of NBA within the Business School.

**FNCE 6490 - Commodity Trading (3 Credits)**

This is a co-listed class with the J.P. Morgan Center for Commodities and the Finance Department. This course focuses on how securities and futures contracts are designed and traded including trading exchange operations, regulation, trading mechanisms and processes. Students will learn the theory and practice of securities and futures contract trading with a focus on hands-on trading experience using industry software (CQG and Bloomberg) as well use of data sources (Morningstar). In this course, we will review the origins of liquidity, volatility, price efficiency, and trading profits. Next we will cover a host of topics concerning equity and commodity trade execution strategies, such as why and how investors trade, what and when investors profit from investing and speculating, the key principles of high-frequency trading and investor's overconfidence, why market institutions are organized as they are, and the role of public policy in the markets. Cross-listed with CMDT 4490, CMDT 6490 and FNCE 4490. Max hours: 3 Credits.

Grading Basis: Letter Grade

**FNCE 6800 - Special Topics (3 Credits)**

Experimental course offered irregularly for the purpose of presenting new subject matter in finance. Prerequisites vary depending upon topics covered. (Consult the 'Schedule Planner' for semester offerings.) Prereq: BUSN 6640. Restriction: Restricted to graduate majors and NDGR majors with a sub-plan of NBA within the Business School. Repeatable. Max hours: 9 Credits.

Grading Basis: Letter Grade

Repeatable. Max Credits: 9.

Restriction: Restricted to graduate majors and NDGR majors with a sub-plan of NBA within the Business School.

Typically Offered: Fall, Spring, Summer.

**FNCE 6802 - Foundations of Commodities (3 Credits)**

This course introduces students to the physical aspects of commodities and connects them to the financial markets in which commodities are traded. Fundamental concepts and terminology necessary for understanding commodity production, transportation, economics, financial analysis and marketing are described. Supply chains for several specific commodities are reviewed in detail, as examples of the production and market structure knowledge needed to be successful professional participants in commodity trading capacities. The course also serves a foundation for more focused education in the specific commodity sectors, as well as the applied use of marketing and financial trading concepts learned in other courses. Cross-listed with FNCE 4802 and CMDT 4802/6802. Max hours: 3 Credits.

Grading Basis: Letter Grade

FNCE 6840 - Independent Study: FNCE (1-8 Credits)

Instructor approval required. Allowed only under special and unusual circumstances. Regularly scheduled courses cannot be taken as independent study. Restriction: Restricted to graduate majors and NDGR majors with a sub-plan of NBA within the Business School. Repeatable. Max Hours: 8 Credits.

Grading Basis: Letter Grade

Repeatable. Max Credits: 8.

Restriction: Restricted to graduate majors and NDGR majors with a sub-plan of NBA within the Business School.

FNCE 6850 - Blockchain, Crypto Investing and Trading Strategy (3 Credits)

This class presents introduction to blockchain includes blockchain innovation tools, protocols and techniques and its application in the newly emerge cryptocurrency asset class. We then analyze the need and motives for the crypto, and how it disrupts the current and existing payment system. The final theme of the class focuses on the optimal cryptocurrency investment and presents robust trading strategy. Cross-listed with FNCE 3850. Max hours: 3 Credits.

Grading Basis: Letter Grade

Typically Offered: Fall, Spring, Summer.

FNCE 6995 - Travel Study (3 Credits)

Restriction: Restricted to graduate majors and NDGR majors with a sub-plan of NBA within the Business School. Max hours: 3 Credits.

Grading Basis: Letter Grade

Restriction: Restricted to graduate majors and NDGR majors with a sub-plan of NBA within the Business School.

FNCE 8990 - Dissertation Development (1-15 Credits)

Supports development of a dissertation in conjunction with a student's advisor. Repeatable. Max hours: 15 Credits.

Grading Basis: Letter Grade with IP

Repeatable. Max Credits: 15.

Additional Information: Report as Full Time.