



December 19, 2008

MEMORANDUM

TO: Undergraduate Curriculum Committee

FROM: Scott Besley, Chair *Scott Besley*

SUBJECT: Undergraduate Major and Minor in Finance (College of Business)

The faculty members in the Department of Finance met earlier this semester and voted to make the following changes to the finance major. The College of Business Undergraduate Curriculum Committee and the general faculty of the college have also approved these changes.

Approved modifications to the finance major:

1. Require students to complete Financial Policies and Strategies (FIN 4443). FIN 4443 is a case-oriented course that will serve as a capstone course for finance majors. It is a course that is offered regularly, but it is currently an elective course in the finance major.
2. Require students to earn a C- or higher in every finance course that is counted toward the major or minor requirements. Currently, the only grade requirement for majors or minors is that students earn grade point averages of at least a 2.0 in the finance courses that they complete.

We are not proposing to change the number of hours that students who major or minor in finance must complete. Students majoring in finance will still have to complete 18 hours of finance courses beyond Principles of Finance (FIN 3403), and students minoring in finance will still have to complete 12 hours of finance courses. With the new course requirement, students majoring in finance will have to complete four required courses and two electives rather than the three required courses and three electives that currently exist; students who minor in finance will have to complete four required courses rather than three required courses and one elective course.

The description of the finance major that now appears in the USF Undergraduate Catalog is included on the pages that follow. Following are the specific changes that the department recommends.

Existing Major Requirements:

... A grade point average of 2.0 or higher must be achieved in all major course work at USF and an overall 2.0 GPA including transfer work. Required Finance Courses:

FIN 4303	Financial Institutions and Markets	3
FIN 4414	Advanced Corporation Finance	3
FIN 4504	Principles of Investments	3
	Additional upper-level Finance electives	<u>9-15</u>
Total		18-24

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Proposed Major Requirements:

A grade point average of 2.0 or higher must be achieved in all major course work at USF and an overall 2.0 GPA including transfer work. Students are required to earn a C- or higher in finance courses that are counted toward the major requirements. Required Finance Courses:

FIN 4303	Financial Institutions and Markets	3
FIN 4414	Advanced Corporation Finance	3
FIN 4504	Principles of Investments	3
FIN 4443	Financial Policies and Strategies*	3
	Additional upper-level Finance electives	<u>6-12</u>
	Total	18-24

FIN 4443 is a capstone course that should be taken in the final semester of the major (or as close as possible).

Existing Minor Requirements

1.	FIN 4504	Principles of Investments	3
	FIN 4303	Financial Institutions and Markets	3
	FIN 4414	Advanced Corporation Finance	3
		Another upper-level Finance Elective with an FIN, REE, or RMI prefix	<u>3</u>
		Total Finance Hours	12

2. A grade point average of 2.0 or better must be achieved in the minor course work at USF and in all minor courses completed at other institutions.

Proposed Minor Requirements

1.	FIN 4504	Principles of Investments	3
	FIN 4303	Financial Institutions and Markets	3
	FIN 4414	Advanced Corporation Finance	3
	FIN 4443	Financial Policies and Strategies*	<u>3</u>
		Total Finance Hours	12

FIN 4443 is a capstone course that should be taken in the final semester of the minor (or as close as possible).

2. A grade point average of 2.0 or better must be achieved in the minor course work at USF and in all minor courses completed at other institutions. Students are required to earn a C- or higher in finance courses that are counted toward the minor requirements.

Current USF Undergraduate Catalog Description of the Finance Major in the College of Business

FINANCE (FIN)

The Finance major provides a broad-based, analytical program for students anticipating a career in the management of both large and small organizations. Finance provides a good background for students seeking general careers in business. Finance majors can elect to take courses in the following areas that prepare them for entry and advanced careers in

- financial management of corporations
- management of financial institutions
- investments
- financial services, insurance, and real estate.

In addition, the program in Finance is designed to provide the skills required by students earning degrees in other business disciplines and by students who seek professional degrees in areas such as law and public administration.

The Finance program offers applied and theoretical courses that enable the graduate to identify and solve problems in the acquisition and allocation of funds by organizations in the public and private sectors in domestic and international settings. It provides the background necessary for managing wealth in a risky environment. Finance relies on an interdisciplinary approach that draws on economic theory, accounting, information systems, and the quantitative decision frameworks of statistics and mathematics. The major is designed to ensure that graduates are familiar with the tools of financial decision-making and that they possess the skills to stay abreast of the developments in the field. Finance graduates will understand the functions and operations of financial markets, become familiar with computer applications in finance, and know how to access and utilize financial information. Course content is designed to provide majors with an appreciation of cooperative work skills and to enhance their verbal and written communication skills.

Requirements for the B.A./B.S. Degree: Within the 120- semester-hour program listed in the General Requirements section, students must complete a minimum of 18 hours of upper-level finance courses beyond FIN 3403. At least 12 hours must be taken in residence at USF. A grade point average of 2.0 or higher must be achieved in all major course work at USF and an overall 2.0 GPA including transfer work. Required Finance Courses:

FIN 4303	Financial Institutions and Markets	3
FIN 4414	Advanced Corporation Finance	3
FIN 4504	Principles of Investments	3
	Additional upper-level Finance electives	<u>9-15</u>
	Total	18-24

Finance electives can be selected from among those 3000 and 4000 level classes that have FIN, REE, and RMI prefixes. At least two electives must have an FIN prefix. Independent Study (FIN 4905) and Independent Research (FIN 4915) will not be accepted as credit toward the minimum degree requirements for a major in Finance. The courses listed below are suggested electives that are relevant for students who might want to pursue careers in the following areas:

Corporate Financial Management

FIN 3604	International Finance
FIN 4412	Working Capital Management
FIN 4443	Financial Policies and Strategies
FIN 4461	Financial Statements Analysis

Management of Financial Institutions

FIN 3233 Money and Banking
FIN 3604 International Finance
FIN 4324 Bank Management
FIN 4412 Working Capital Management
FIN 4443 Financial Policies and Strategies
FIN 4461 Financial Statement Analysis

Investments

FIN 3604 International Finance
FIN 4461 Financial Statement Analysis
FIN 4514 Advanced Investment Analysis & Management
FIN 4934 Selected Topics in Finance*

Financial Services

FIN 3604 International Finance
FIN 4514 Advanced Investment Analysis & Management
FIN 4934 Selected Topics in Finance*
RMI 3011 Principles of Insurance

*Please see your academic advisor for the necessary selected topics course.

Requirements for a Minor in Finance (for Business Majors only): Students majoring in Business minor in Finance. The requirements are:

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|----|----------|--|----------|
| 1. | FIN 4504 | Principles of Investments | 3 |
| | FIN 4303 | Financial Institutions and Markets | 3 |
| | FIN 4414 | Advanced Corporation Finance | 3 |
| | | Another upper-level Finance Elective with an FIN, REE, or RMI prefix | <u>3</u> |
| | | Total Finance Hours | 12 |
- A grade point average of 2.0 or better must be achieved in the minor course work at USF and in all minor courses completed at other institutions.
 - At least 9 of the required 12 credit hours must be taken in residence at USF.