



**Document N: Course and Program Development:
IMPACT AND APPROVAL SIGNATURES**

See Course and Program Development Policy and Procedures (www.ubalt.edu/provost) for instructions.

SCHOOL: LAW MSB CAS CPA

CONTACT NAME: PHONE:

DEPARTMENT/DIVISION: DATE PREPARED:

PROPOSED SEMESTER OF IMPLEMENTATION: fall spring YEAR:

TYPE OF ACTION: add (new) deactivate modify other

LEVEL OF ACTION: noncredit undergraduate graduate other

ACTION BEING REQUESTED (select one category, either Course Actions or Program Actions):

COURSE ACTIONS

PROGRAM ACTIONS

Original Subject Code/Course Number:

Original Program Title:

MS in *Business; Finance Specialization*

Original Course Title:

Select one or multiple actions from one of the lists below (review the list of necessary documents and signatures):

COURSE ACTIONS	
<input type="checkbox"/>	1. Experimental Course
<input type="checkbox"/>	2. Course Title
<input type="checkbox"/>	3. Course Credits
<input type="checkbox"/>	4. Course Number
<input type="checkbox"/>	5. Course Level
<input type="checkbox"/>	6. Pre- and Co-Requisite
<input type="checkbox"/>	7. Course Description
<input type="checkbox"/>	8. New Course
<input type="checkbox"/>	9. Deactivate Course
<input type="checkbox"/>	22. Other

PROGRAM ACTIONS	
<input checked="" type="checkbox"/>	10. Program Requirements
<input type="checkbox"/>	11a. Undergraduate Specialization (24 credits or fewer)
<input type="checkbox"/>	11b. Master's Specialization (12 credits or fewer)
<input type="checkbox"/>	11c. Doctoral Specialization (18 credits or fewer)
<input type="checkbox"/>	12. Minor (add or delete)
<input type="checkbox"/>	13. Closed Site Program
<input type="checkbox"/>	14. Program Suspension
<input type="checkbox"/>	15. Program Reactivation
<input type="checkbox"/>	16a. Certificate Program (UG/G) exclusively within existing degree program
<input type="checkbox"/>	16b. Certificate Program (UG/G) outside of or across degree programs (12 or more credits)
<input type="checkbox"/>	17. Off-Campus Delivery of Existing Programs
<input type="checkbox"/>	18a. Undergraduate Concentration (exceeds 24 credits)
<input type="checkbox"/>	18b. Master's Concentration (exceeds 12 credits)
<input type="checkbox"/>	18c. Doctoral Concentration (exceeds 18 credits)
<input type="checkbox"/>	19. Program Title Change
<input type="checkbox"/>	20. Program Termination
<input type="checkbox"/>	21. New Degree Program
<input checked="" type="checkbox"/>	22. Other

ADDITIONAL DOCUMENTATION (check all appropriate boxes of documents included; review the list of necessary documents):

- summary proposal (O) course definition document (P) full five-page MHEC proposal (Q)
 financial tables (MHEC) (R) other documents as may be required by MHEC/USM (S) other (T)

IMPACT REVIEW (review the list of necessary signatures):

Impacted Entity	Signature	Date
a. Library <input type="checkbox"/> no impact <input type="checkbox"/> impact statement attached		
b. OTS <input type="checkbox"/> no impact <input type="checkbox"/> impact statement attached		
c. University Relations <input type="checkbox"/> no impact <input type="checkbox"/> impact statement attached		
d. Admissions <input type="checkbox"/> no impact <input type="checkbox"/> impact statement attached		
e. Records <input type="checkbox"/> no impact <input type="checkbox"/> impact statement attached		

APPROVAL SEQUENCE (review the list of necessary signatures):

Approval Level	Signature	Date
A. Department/Division (Chair)	<i>Deborah Ford</i>	1/11/12
B. General Education (for No. 7, 8)		
C. Final Faculty Review Body Within Each School (Chair)	<i>John C. Smith, III</i>	1/13/12
D. Dean	<i>Debra B. ...</i>	2/6/12
E. University Faculty Senate (Chair)		
F. University Council (Chair)¹		
G. Provost and Senior Vice President for Academic Affairs	<i>Beverly Schnell</i>	3/9/2012
H. President		
I. Board of Regents (notification only)		
J. Board of Regents (approval)		
K. MHEC (notification only)		
L. MHEC (approval)		
M. Middle States Association notification	Required only if the University's mission is changed by the action	

¹ University Council *review* (for recommendation to the president or back to the provost) shall be limited to curricular or academic policy issues that may potentially affect the University's mission and strategic planning, or have a significant impact on the generation or allocation of its financial resources.



Document O: Course and Program Development: SUMMARY PROPOSAL

See Course and Program Development Policy and Procedures (www.ubalt.edu/provost) for instructions.

SCHOOL: LAW MSB CAS CPA

CONTACT NAME: PHONE:

DEPARTMENT/DIVISION: DATE PREPARED:

PROPOSED SEMESTER OF IMPLEMENTATION: fall spring YEAR: ~~2011~~

ACTION BEING REQUESTED (select one category, either Course Actions or Program Actions):

COURSE ACTIONS

PROGRAM ACTIONS

Original Subject Code/Course Number:

Original Program Title:

Original Course Title:

Select one or multiple actions from one of the lists below (review the list of necessary documents and signatures):

COURSE ACTIONS	
<input type="checkbox"/>	1. Experimental Course
<input type="checkbox"/>	2. Course Title
<input type="checkbox"/>	3. Course Credits
<input type="checkbox"/>	4. Course Number
<input type="checkbox"/>	5. Course Level
<input type="checkbox"/>	6. Pre- and Co-Requisite
<input type="checkbox"/>	7. Course Description
<input type="checkbox"/>	8. New Course
<input type="checkbox"/>	9. Deactivate Course
<input type="checkbox"/>	22. Other

PROGRAM ACTIONS	
<input checked="" type="checkbox"/>	10. Program Requirements
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<input type="checkbox"/>	12. Minor (add or delete)
<input type="checkbox"/>	13. Closed Site Program
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<input type="checkbox"/>	15. Program Reactivation
<input type="checkbox"/>	16a. Certificate Program (UG/G) exclusively within existing degree program
<input type="checkbox"/>	16b. Certificate Program (UG/G) outside of or across degree programs (12 or more credits)
<input type="checkbox"/>	17. Off-Campus Delivery of Existing Programs
<input type="checkbox"/>	18a. Undergraduate Concentration (exceeds 24 credits)
<input type="checkbox"/>	18b. Master's Concentration (exceeds 12 credits)
<input type="checkbox"/>	18c. Doctoral Concentration (exceeds 18 credits)
<input type="checkbox"/>	19. Program Title Change
<input type="checkbox"/>	20. Program Termination
<input type="checkbox"/>	21. New Degree Program
<input checked="" type="checkbox"/>	22. Other

For changes to existing courses:

OLD TITLE

SUBJECT CODE/COURSE NO.

CREDITS

NEW TITLE

SUBJECT CODE/COURSE NO.

CREDITS

DESCRIBE THE REQUESTED COURSE/PROGRAM ACTION (additional pages may be attached if necessary):

(see attached)

SET FORTH THE RATIONALE FOR THIS PROPOSAL:

The new MS in Finance Program will be as follows
w/ **BUSINESS Finance specialization**

FIN 504 Financial Management
ECON 504 Economics
OPRE 504 Business Statistics
ACCT 504 Financial Accounting

Finance Core (21.0 credit hours)

FIN 640 Corporate Finance (NEW DESCRIPTION) **and title**
FIN 700 Financial Reporting(NEW COURSE)
FIN 705 Advanced Financial Analysis...(NEW NAME, NEW DESCRIPTION)
FIN 715 Investment Analysis (NO CHANGE)
FIN 720 Global Finance (NEW NAME NEW DESCRIPTION)
FIN 725 Risk Management (NEW NAME, NEW DESCRIPTION)
FIN 780 Business Valuation (NEW NAME, NEW DESCRIPTION)
~~FIN 787~~

Students choose an additional 9.0 credit hours from any of the following:

FIN 704 Financial Markets and Institutions...(NEW DESCRIPTION)
FIN 750 Real Estate Investment... (NO CHANGE)
~~FIN 760~~ Social Enterprise and Entrepreneurship (~~NO CHANGE~~) **CHANGE TO ENTR 760**
FIN 770 New Venture Financing...(NEW DESCRIPTION)
FIN 797 Special Topics in Financial Management...(~~NO CHANGE~~) **(CHANGE IN TITLE/DESCRIPTION)**

FIN 700 IS THE ONLY SUBSTANTIVE CHANGE.

**Robert G. Merrick School of Business
Department of Economics and Finance**

**Major Changes in Proposed Curriculum
Master of Science in Business
Specialization in Finance**

1. Add FIN 700. Financial Reporting to core course.

2. Change name for following courses:

	Course number	Old name	Proposed new name
1	FIN 640	Financial Analysis and Strategy	Corporate Finance
2	FIN 705	Financial Analysis and Forecasting	Advanced Financial Analysis
3	FIN 715	Securities Analysis	Investment Analysis
4	FIN 720	International Finance	Global Finance
5	FIN 725	Derivatives and Risk Management	Risk Management
6	FIN 780	Corporate Valuation and Restructuring	Business Valuation
7	FIN 797	Special Topics in Finance	Special Topics in Financial Management

3. Course removed

- a. ECON 650. Business Economics
- b. FIN 735. Portfolio Management

4. Change Course number

- a. FIN 760 to ENTR 760
Social Enterprise and Entrepreneurship

5. Move FIN 725. Risk Management from Elective to Core

**Robert G. Merrick School of Business
Department of Economics and Finance**

**Proposed Curriculum
Master of Science in Business
Specialization in Finance**

July 2011

Overview

The purpose of this program is to provide students holding baccalaureate degrees with an opportunity to develop the advanced accounting and finance skills necessary to build a successful career in corporate finance, investments, and/or financial institutions.

The program curriculum emphasizes accounting and finance as it applies to the functions of advanced financial analysis and management. Students enrolling in the program need not have an undergraduate degree in business, accounting, or finance, although having such a background will result in the student moving through the program at a faster pace.

Program Structure (30-42.0 credit hours total)

Program Prerequisite Background Requirements (12.0 credit hours: waivable)

The following prerequisite knowledge, consisting of 12.0 credit hours in the areas of accounting, finance, economics, and statistics, is required prior to enrolling in the program core courses. These courses can be waived if students have taken the same courses at the graduate or undergraduate level within the five years immediately prior to admission to the program.

FIN 504	<i>Financial Management</i>
ECON 504	<i>Economics</i>
OPRE 504	<i>Business Statistics</i>
ACCT 504	<i>Financial Accounting</i>

Finance Core (21.0 credit hours)

FIN 640	<i>Corporate Finance</i>
FIN 700	<i>Financial Reporting (Proposed new course)</i>
FIN 705	<i>Advanced Financial Analysis</i>
FIN 715	<i>Investment Analysis</i>
FIN 720	<i>Global Finance</i>
FIN 725	<i>Risk Management</i>
FIN 780	<i>Business Valuation</i>

Students choose an additional 9.0 credit hours from any of the following:

FIN 704	<i>Financial Markets and Institutions</i>
FIN 750	<i>Real Estate Investment</i>
ENTR 760	<i>Social Enterprise and Entrepreneurship</i>
FIN 770	<i>New Venture Financing</i>
FIN 797	<i>Special Topics in Financial Management</i>
FIN 799	<i>Individual Research</i>

Finance Core

FIN 640; Corporate Finance (3)

Provides comprehensive, intermediate-level coverage of topics in the areas of financial statements and analysis, basic financial statement forecasting, measurement of risk and security pricing, capital budgeting, capital structure, dividend (distribution) policy, corporate governance, and contingent claims (e.g., options and futures). The course is designed to build on the basic skills acquired in FIN 504 or its equivalent. Prerequisite: FIN 504.

FIN 700; Financial Reporting (3) – PROPOSED NEW COURSE

This course integrates US GAAP and International Financial Reporting Standards (IFRS) to develop student understanding of financial accounting transactions, reporting standards, and financial statements. Case materials and financial statements of U.S. and international companies are incorporated. Topics include: standard setting, financial statement presentation issues, measurement issues (including fair value accounting), and classification and recognition issues. Prerequisite: FIN 640.

FIN 705; Advanced Financial Analysis (3)

Designed to extend the knowledge and skills acquired in FIN 640 by applying the tools of financial analysis and decision-making at an advanced level. A variety of case applications include coverage of diagnostic financial statement analysis and forecasting; cash flow measurement and valuation; and management of financial policy. Prerequisite: FIN 640.

FIN 715; Investment Analysis (3)

This course provides the theory and tools for measuring and managing the risk and return of financial instruments in the context of modern portfolio theory. A variety of stock, bond, option and other financial asset valuation techniques are presented throughout the course. Prerequisite: FIN 640.

FIN 720; Global Finance (3)

This course emphasizes two aspects of global finance: 1) international capital market structure, interest rate and exchange rate determination; and 2) international corporate financial management of risk and return. Topics include: interest rate, purchasing power, and international Fischer parities; hedging and management of international interest rate and exchange rate risk; and foreign exchange forecasting. Prerequisite: FIN 640.

FIN 725; Risk Management (3)

This course provides a comprehensive overview of concepts and tools of corporate risk management, including identification and measurement of value-added, risk, and managing the trade-off between the two. Topics include: Value-at-Risk measures; application of options and futures contracts to risk management; and managing interest rate, credit and other forms of operating risk. Prerequisite: FIN 640.

FIN 780; Business Valuation (3)

Valuation arises in mergers, acquisitions, divestitures, estate taxation, lost profits litigation, buy-out agreements, commercial lending, venture capital, IPO's and exit strategies. This course addresses valuation modeling using asset pricing theory and practice, and employing advanced applications such as EXCEL, the Financial Trading System from Carnegie-Mellon University, the Adaptive Planning budgeting and forecasting system, as well as Harvard cases. The course material is of interest to students who envision careers as CPA's, business valuation and corporate finance analysts, and investment bankers. Prerequisite: FIN 640.

Electives

Students choose an additional 9.0 credit hours from the following:

FIN 704; Financial Markets & Institutions(3)

This course covers the history, structure, and regulation of debt, equity, and derivative markets; and the functional management of financial institutions including commercial and investment banks, investment funds, and regulatory agencies. Prerequisite: FIN 640.

FIN 750; Real Estate Investment* (3)

Advanced course in the analysis and valuation of real property, with an emphasis on income-producing property. Topics include cash flow analysis, internal rate of return calculations under uncertainty, basic appraisal techniques, alternative financing forms, market analysis and the securitization of real property and mortgages. Both theory and case analysis are used. Prerequisite: FIN 640.

ENTR 760; Social Enterprise & Entrepreneurship (3)

Provides a study of how successful nonprofit organizations respond to the challenges of expanding their impact, being socially responsible and fiscally accountable, and finding new sources of revenue. Investigates innovative ways to generate both financial and social returns on their investments. Students will engage with social entrepreneurs to evaluate and respond to market opportunities to develop and grow social enterprises.

FIN 770; New Venture Financing (3)

This course covers financing an entrepreneurial organization from start-up to initial public offering and beyond. Topics include identification and assessment of capital needs, financial planning, sources of capital, and the role of venture capital and the capital markets in financing entrepreneurial organizations. Prerequisite: FIN 640.

FIN 797; Special Topics in Financial Management (3)

This course enables the presentation of specialized topics in finance, allowing flexibility for both the changing developments in finance and the educational needs of students. Topic areas may include entrepreneurial finance, cash and liquidity. Exact topics and prerequisites are posted in the University schedule of classes. May be repeated for credit as topics vary. Prerequisite: FIN 640.

FIN 799; Individual Research (1-3)

Individual research in an area of interest to the student. The expectation is that work equivalent to a regular graduate course will be completed. Formal paper(s) will be written under the supervision of a full-time faculty member. *prerequisite: approval of chair of Department of Finance and Economics.*