

Doctor of Business Administration Required Courses (26 credits)

MEC 5400 - Managerial Economics (3 credits)

This course introduces the basic principles of economics and their applications to managerial decision-making. The course begins with the analysis of the decision making of individual consumers and producers. The course then examines how consumers and producers interact with one another in a variety of market settings ranging from situations in which firms have many competitors and few tactical options to those in which there are a small number of firms competing vigorously along several strategic dimensions. Applications covered include decision making in risky situations, pricing policies in firms, and the relationship between market structure and the strategic choices that are open to the firm.

MEC 5401 - Managerial Statistics (or an equivalent course in statistics) (2 credits)

Introduces the statistical methods that aid in analysis of business and economic data. The role of probabilistic concepts such as independent conditional probability, expectation, and variance, and probability models such as the Bernoulli, binomial, Poisson, and normal, are examined. Discusses the law of large numbers, and the Central Limit Theorem. Particular emphasis is placed on topics that relate to data collection, model formulation, estimation of model parameters, hypothesis testing, analysis of variance, and simple and multiple regressions for both cross-section and time series data.

FIN 532 – Investment Theory (1.5 credits)

This course covers the theory of risk and return in capital markets. Topics covered include the CAPM and factor models of asset pricing, measures of mutual fund performance evaluation, interest rates and fixed income securities.

FIN 525 Fixed Income Securities (1.5)

This course analyzes investment in bonds and related fixed-income instruments. Major topics are bonds, interest rate risk, and derivative securities. Bond topics include interest rate compounding conventions, yield curves, and forward interest rates. Risk analysis covers duration, convexity, and immunization. Derivative securities are analyzed using an option-theoretic approach to valuing interest rate contingent claims.

FIN 524 Options & Futures (1.5)

Focuses on futures with an introduction to options. Discusses forward and futures pricing, and the use of various futures contracts to hedge commodity price risk, interest risk, currency risk, stock portfolio risk, and other risk exposures.

FIN 534 - Adv. Corporate Finance I - Valuation (1.5)

This course considers a broad range of issues faced by corporate financial managers with respect to the valuation of projects, divisions, and entire companies. The prime focus will be on assessing the profitability of different business alternatives in a forward-looking sense. It will explicitly consider the impact of financing decisions on the valuation of business alternatives.

FIN 534B Adv. Corporate Finance II - Financing (1.5)

This course considers a broad range of issues faced by corporate financial managers with respect to the financing of investment opportunities. In this course, we turn to the right-hand side of the balance sheet as a direct follow up to the skills acquired in the Advanced Corporate Finance I - Valuation, a course that focused on the left-hand side of the balance sheet. The course is designed to be "hands-on", and we will heavily focus on direct applications of the theory of financing to business practice.

FIN 521 – Financial Intermediation (1.5 credits)

Discussion centers on the role of banking institutions and credit markets, the design of financial contracts and institutions and the public regulation of financial markets. After establishing a framework for analyzing financial institutions and markets, we turn to a current topic of special interest. Students will research and present a report advocating a particular point of view.

ACCT 503 - Business Analysis – Financial Statements (1.5 credits)

In this course we use concepts from financial accounting, finance, and strategy to develop models used by financial analysts in valuing equity securities (although we will focus on equity valuation, our approach is applicable to issues faced by managers considering investment opportunities). We will discuss/review a variety of models, including the dividend model, the free cash flow model, the method of comparables/multiples, and the asset-based valuation model. These more traditional models will be contrasted with the residual income valuation model, a relatively recent valuation innovation.

ACCT 503B – Advanced Business Analysis – Financial Statements (1.5 credits)

This course involves the application of the analysis skills from ACCT 503 (accounting analysis, cash flow analysis, and financial ratio analysis) to a variety of reporting contexts. These include security analysis, credit analysis, valuation analysis, financial policy analysis, and investor communications. For this course, cases will be used as the primary vehicle for achieving the learning objectives.

MEC 537 – Data Analysis, Forecasting & Risk Analysis (3 credits)

This course develops the methods and techniques of econometrics that are of particular relevance to students of business and economics. A range of models, namely single equation regression models, time series models and models for discrete response data are studied. The purpose of building these models is described within the context of aggregate data, and micro data at the level of firms and individuals.

FIN 560A - Research in Finance (3 credits)

The course is designed to prepare students for independent research in finance by exploring methods and techniques in a manner that will allow the students to implement them correctly and efficiently. The curriculum will emphasize practical applications of empirical methods used in financial research and how to implement them. Students in the course will learn empirical methods in corporate finance and asset pricing; obtain basic knowledge and familiarity of the databases used in common finance research; get exposure to recent research in finance which applies the methods covered; and learn how to implement the methods covered using relevant programming languages.

FIN 649 - Directed Reading in Finance (3 credits)

A program of readings developed by and with the approval of one or more members of the Finance faculty. Students should identify the faculty based on their research interest. Based on these readings, students should produce a 4 – 5 page white paper on one of the recent working papers of the advising faculty. The white paper should be oriented towards practitioners, be motivated using recent events from the world of business, summarize the paper and detail key takeaways for finance professionals. Students should submit a syllabus of the approved readings and deliverable to the Doctoral Programs Office. Once approved, students will be registered for the course.