

DEPARTMENT OF FINANCE, INSURANCE AND REAL ESTATE

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business.vcu.edu/academics/finance-insurance-and-real-estate (<https://business.vcu.edu/academics/finance-insurance-and-real-estate/>)

The Department of Finance, Insurance and Real Estate delivers knowledge to students in all programs offered by the School of Business and contributes to the expansion of knowledge by engaging in scholarly activity. The department provides core courses as well as majors, minors and concentrations. In addition, the department develops and delivers courses in continuing professional education for practitioners seeking to upgrade their skills and/or attempting to achieve professional certification.

- Real Estate, Certificate in (Graduate certificate) (<http://bulletin.vcu.edu/graduate/school-business/finance-insurance-real-estate/real-estate-cert/>)

FIRE 520. Financial Concepts of Management. 3 Hours.

Semester course; 3 lecture hours. 3 credits. Pre- or corequisite: SCMA 524, STAT/BIOS 543, STAT 541 or SCMA 301. A study of the essential concepts of financial management in a global environment, including working capital management, capital budgeting, capital structure planning and dividend policy. This is a foundation course.

FIRE 533. Insurance Education Institute for High School Teachers. 3 Hours.

3 credits. This is a summer course designed for high school teachers in such fields as business, marketing, economics, mathematics, social sciences, history, life skills, home economics, or other disciplines in which the subject of risk and insurance can be incorporated into the curriculum. Teachers will learn about risk management, life, health, auto, homeowners insurance and financial planning. They will receive instructional materials and guidance to develop lesson plans for their use in teaching the subject to their students.

FIRE 540. Financial Analytics. 3 Hours.

Semester course; 3 lecture hours. 3 credits. Prerequisite: FIRE 311 or FIRE 520. Study of data skills of management, visualization and analysis of financial data. Students will work on analytics-based projects in the areas of accounting, markets, real estate, financial institutions, statistics, financing under uncertainty, investments and security analysis, risk management, and derivatives. Open to qualified undergraduates.

FIRE 610. Financial Modeling and Analysis. 3 Hours.

Semester course; 3 lecture hours. 3 credits. Prerequisite: FIRE 520. The emphasis of this course will be to transition from financial theory to financial modeling using empirical data. The course will cover the following areas relating to financial modeling: asset returns and risk, portfolio theory, capital asset pricing model, stock valuation, option valuation, bond valuation and interest rate risk, and value at risk. The course will also introduce students to logical thinking and applicable programming languages.

FIRE 615. Foundations in Real Estate. 3 Hours.

Semester course; 3 lecture hours. 3 credits. Provides a basic overview of the participants, processes, workings of different components of the real estate industry (including a variety of uses spanning from residential, office, retail and industrial to specialized) as well as the quantitative components of real estate decision-making. Additionally, students are introduced to an overview of the linkage between real estate markets and public policy.

FIRE 620. Introduction to Financial Management. 3 Hours.

Semester course; 3 lecture hours. 3 credits. A study of essential concepts of financial management in a global environment, including time value, capital budgeting and valuation, cost of capital structure, divided policy, and working capital management, at a level appropriate to the Master of Management program.

FIRE 621. Cases in Financial Management. 3 Hours.

Semester course; 3 lecture hours. 3 credits. Pre- or corequisite: FIRE 623. Analysis, in a global environment, of financial problems and policies of nonfinancial firms, including capital management, capital rationing and cost of capital, and capital structure.

FIRE 622. Financial Management of Financial Institutions. 3 Hours.

Semester course; 3 lecture hours. 3 credits. Prerequisite: FIRE 520. Understanding the application of concepts relevant to the financial management of financial institutions in a global environment.

FIRE 623. Financial Management. 3 Hours.

Semester course; 3 lecture hours. 3 credits. Prerequisite: FIRE 520. Analyzes the theory and practice of corporate finance. Detailed investigation of the investment and financing decision of the firm in an environment of uncertainty.

FIRE 625. Group Insurance and Pension Planning. 3 Hours.

Semester course; 3 lecture hours. 3 credits. Prerequisites: FIRE 520 and MGMT 530. Analysis of major elements of employee benefit plans including: life, health and disability benefits, pension, and profit-sharing plans. Design principles, financing, legal and tax considerations are examined. Major issues and new developments. Courses directly related to risk, insurance and employee benefits are approved for Virginia Insurance Continuing Education. Forty-two credits for insurance agents. Contact the director of insurance studies for further information.

FIRE 626. Risk Management. 3 Hours.

Semester course; 3 lecture hours. 3 credits. Prerequisite: FIRE 520. Property and liability risks faced by businesses and public institutions are studied. Insurance and alternative methods of controlling and financing these risks are analyzed and compared. Courses directly related to risk, insurance and employee benefits are approved for Virginia Insurance Continuing Education. Forty-two credits for insurance agents. Contact the director of insurance studies for further information.

FIRE 627. Real Estate Development. 3 Hours.

Semester course; 3 lecture hours. 3 credits. A study of the development process; including market analysis, site selection, pre-acquisition strategic planning, and project management.

FIRE 628. Using GIS in Real Estate Decisions. 3 Hours.

Semester course; 3 lecture hours. 3 credits. Acquaints students with Geographic Information Systems technology as a means of selecting and comparatively analyzing prospective sites. Students will use GIS software in making location decisions.

FIRE 629. Cases in Real Estate. 3 Hours.

Semester course; 3 lecture hours. 3 credits. Focuses on linking the investment with a particular investor, whether that be an individual or institution, whose objectives, attitudes toward risk, ability to borrow and tax situation may vary considerably. The issues covered provide an opportunity to develop qualitative and quantitative tools necessary for investment analysis.

FIRE 630. Real Estate Valuation. 3 Hours.

Semester course; 3 lecture hours. 3 credits. Theory and practice of real property valuation from fundamental concepts to complex income-producing properties and partial-interest valuations. Technology-related tools are employed in the course, including financial modeling with various software programs.

FIRE 635. Investments and Security Analysis. 3 Hours.

Semester course; 3 lecture hours. 3 credits. Prerequisite: FIRE 520. The process of investing in stocks and bonds in a global environment, from the analysis of individual securities to portfolio formation and evaluation, using experiential analytic exercises.

FIRE 638. Real Property Investment Law. 3 Hours.

Semester course; 3 lecture hours. 3 credits. Prerequisite: BUSN 323* or MGMT 530. Covers legal aspects of real property development from acquisition through disposition; emphasizes selection of appropriate ownership form, financing, operation, and tax considerations. *Formerly MGMT 323, SCMA 323.

FIRE 639. International Finance. 3 Hours.

Semester course; 3 lecture hours. 3 credits. Prerequisite: FIRE 520. A study of financial management of multinational enterprises, banks, firms with foreign subsidiaries, exporters, and service industries. Additionally, financing trade and investments, international money and capital markets, foreign exchange risks, and governmental policies will be covered.

FIRE 650. Derivatives. 3 Hours.

Semester course; 3 lecture hours. 3 credits. Prerequisite: FIRE 520. Analysis of derivatives contracts: forwards, futures, swaps and options. Study of valuation, pricing and use of derivatives to manage risk in a global environment.

FIRE 654. Short-term Financial Management. 3 Hours.

Semester course; 3 lecture hours. 3 credits. Prerequisite: FIRE 520. Techniques of short-term financial management (or working capital management) in a global environment for business firms, including understanding payment systems to achieve efficient cash management of accounts receivable, management of inventory, management of accounts payable, and short-term borrowing from banks and other suppliers of short-term credit.

FIRE 657. Current Issues in Investments and Markets. 3 Hours.

3 lecture hours. 3 credits. Prerequisite: FIRE 635. Advanced study of selected topics in global investments and securities markets using experiential exercises. Topics selected by the instructor. Readings from recent journals, cases, and/or software may be used. Possible topics may include: fixed income mathematics; portfolio management; advanced investments theory; factors explaining security price movements; advanced security analysis; using information to make investment decisions; and security market microstructure.

FIRE 658. Real Estate Finance and Investments. 3 Hours.

Semester course; 3 lecture hours. 3 credits. Prerequisite: FIRE 431. Emphasizes economic and financial analysis of commercial real estate investments, alternative financing structures and surveys recent trends in the securitization of commercial real estate debt and equity markets.

FIRE 664. Current Issues in Corporate Finance. 3 Hours.

Semester course; 3 lecture hours. 3 credits. Prerequisite: FIRE 623. Advanced study of selected topics in corporate finance and financial management in global entrepreneurial settings. Topics selected by the instructor. Readings from recent journals, cases and/or software may be used. Possible topics include: theory and evidence concerning major corporate financial policy decisions, bankruptcy costs and agency costs that relate to capital structure and dividend policy, issues in corporate control, alternative methods of issuing and retiring securities mergers and acquisitions, advanced valuation theory, advanced financial analysis, advanced capital budgeting, using information to make financial decisions.

FIRE 690. Research Seminar in Finance, Insurance and Real Estate. 3 Hours.

Semester course; 3 lecture hours. 3 credits. Prerequisite: Approval of proposed work is required by graduate studies office in the School of Business. This course is designed to provide research experience for candidates not following the FIRE 798-799 program.

FIRE 691. Topics in Finance, Insurance and Real Estate. 1-3 Hours.

Semester course; 1-3 lecture hours. 1, 2 or 3 credits. Prerequisites vary by topic. Study of current topics. Topics may vary from semester to semester.

FIRE 693. Field Project in Finance, Insurance and Real Estate. 3 Hours.

Semester course; 3 lecture hours. 3 credits. Prerequisite: Approval of proposed work is required by graduate studies office in the School of Business. Students will work under the supervision of a faculty adviser in planning and carrying out a practical research project using experiential exercises. A written report of the investigations is required. To be taken at the end of the program.

FIRE 697. Guided Study in Finance, Insurance and Real Estate. 1-3 Hours.

Semester course; 3 lecture hours. 3 credits. Prerequisite: Approval of proposed work is required by graduate studies office in the School of Business. Graduate students wishing to do research on problems in business administration or business education in an international environment will submit a detailed outline of their problem. They will be assigned reading and will prepare a written report on the problem. To be taken at the end of the program.