

# FINANCE, BACHELOR OF SCIENCE (B.S.)

The Bachelor of Sciences in Finance prepares students with the knowledge and skills to analyze information and data to support effective financial decision-making; apply the fundamentals of finance, planning and budgeting to support businesses; and communicate financial analysis and conclusions in a manner which informs and improves quality of organizational and individual decision-making. Graduates of the program will be prepared for productive careers in a wide range of financial occupations including corporate financial management, financial planning and analysis, financial sales, business lending, credit analysis and management, treasury operations, commercial and investment banking, risk management, insurance sales, underwriting and claims management, securities analysis, investment management, and financial advisory functions.

## Learning goals

The program is designed to help students develop skills in financial management and investments. Graduates will be able to analyze and communicate findings on complex financial issues.

## Student learning outcomes

Upon completing this program:

- Students will be able to identify and use relevant data to calculate appropriate quantitative measures that help in making informed financial decisions.
- Students will be able to describe and expound on several financial solutions in a structured, organized and deliberate manner with comparisons, anecdotal evidence and descriptive analysis.
- Students will be able to express the analytic, quantitative and ethical dimensions of a business problem and proposed solutions in a clear, well-organized manner that is free of bias or distortions.
- Students will be able to identify and analyze ethical dimensions of a business situation and relate those dimensions to general and professional ethical standards.

## Special requirements

The **admission requirements for the School of Business** detail the deadlines and other requirements for students to be admitted to one of these major programs of study. The following courses must be completed before the student may declare a specific business major: ACCT 203, ACCT 204, BUSN 201 or BUSN 205, BUSN 212 or MATH 200, BUSN 225, ECON 210, ECON 211, UNIV 111, UNIV 112 and UNIV 200.

The School of Business has special academic policies (<http://bulletin.vcu.edu/undergraduate/business/undergraduate-information/academic-policies/>), including policies on transfer credits, that apply to all undergraduate degrees.

All baccalaureate degree programs in the School of Business require successful completion of the business knowledge exam as administered in BUSN 499.

Students may need to take additional mathematics courses as prerequisites to BUSN 212 or MATH 200. These credits will count as open electives in the degree program.

No more than six credits from the BUSN 16X Digital Literacy courses may be applied to the degree.

INTL 493 may not be counted toward a business degree.

Credit for SPCH 121 or SPCH 321 will substitute for BUSN 225, and no more than three credits of these courses may be applied toward a business degree. Students who earned a minimum grade of B in either ECON 203 or ECON 205 at VCU may substitute that credit for ECON 210.

The pass/fail grading policy may not be used for many course requirements. Students should check with their academic adviser before taking the pass/fail grading option.

Students must receive a minimum grade of C in FIRE 317, FIRE 321 and FIRE 461, and they must have a minimum GPA of 2.0 in the remainder of the finance major requirements. The minimum grade of C in FIRE 317, FIRE 321 and FIRE 461 must be obtained after two attempts (a withdrawal counts as an attempt) or the student is asked to change majors.

## Degree requirements for Finance, Bachelor of Science (B.S.)

Course	Title	Hours
<b>General education</b> ( <a href="https://bulletin.vcu.edu/undergraduate/undergraduate-study/general-education-curriculum/">https://bulletin.vcu.edu/undergraduate/undergraduate-study/general-education-curriculum/</a> )		
Select 30 credits of general education courses in consultation with an adviser.		30
<b>Major requirements</b>		
• Major core requirements		
FIRE 312	Financial Modeling	3
FIRE 317	Investments	3
FIRE 321	Intermediate Financial Management	3
• Additional major requirements		
FIRE 461	Cases in Financial Management	3
• Major electives		
Restricted FIRE electives (choose two)		6
FIRE 417	Security Analysis and Portfolio Management	
FIRE 441	Funds Management in Financial Institutions	
FIRE 451	Options, Futures and Swaps	
Approved finance electives (Choose four from approved list.) <sup>1</sup>		12
<b>Ancillary requirements</b>		
• Ancillary core courses		
ACCT 203 & ACCT 204	Introduction to Accounting I and Introduction to Accounting II	6
BUSN 225	Winning Presentations	3
BUSN 301	Career and Professional Development	1
BUSN 323	Legal Environment of Business	3
BUSN 499	Business Knowledge Exam	0
ECON 210	Principles of Microeconomics (satisfies general education BOK for social/behavioral sciences and/or AOI for global perspectives)	3
ECON 211	Principles of Macroeconomics	3

FIRE 311	Financial Management	3
INFO 360	Business Information Systems	3
MGMT 303	Creativity and Ideation	3
MGMT 310	Managing People in Organizations	3
MGMT 434	Strategic Management	3
MKTG 301	Marketing Principles	3
SCMA 301	Business Statistics I	3
SCMA 320	Production/Operations Management	3
• Additional ancillary requirements		
BUSN 201 or BUSN 205	Foundations of Business <sup>2</sup> Introduction to the World of Business	3
BUSN 212 or MATH 200	Business Problem Solving and Analysis (either satisfies general education quantitative foundations) Calculus with Analytic Geometry I	4
<b>Open electives</b>		
Select any course. <sup>3</sup>		16
<b>Total Hours</b>		<b>120</b>

1

FIRE 417, FIRE 441 and FIRE 451 may count as a finance elective if not used as one of the restricted electives.

2

BUSN 205 satisfies general education AOI for global perspectives.

3

Students may choose electives to reach the minimum total of 120 credits.

**The minimum number of credit hours required for this degree is 120.**

### Approved finance electives

Course	Title	Hours
ACCT 303	Intermediate Accounting I	3
ACCT 306	Cost Accounting	3
BUSN 400 & BUSN 401	Principles of Consulting and International Consulting Practicum (must get credit for both courses to count toward degree completion)	6
ECON 300	Contemporary Economic Issues	3
ECON 301	Microeconomic Theory	3
ECON 302	Macroeconomic Theory	3
ECON 303	Managerial Economics	3
ECON 305	Public Finance	3
ECON 307	Money and Banking	3
ECON 315	Economic Development	3
ECON 325	Environmental Economics	3
ECON 333	Behavioral Economics	3
ECON 338	Game Theory	3
ECON 402	Business Cycles and Forecasting	3
ECON 403	Introduction to Mathematical Economics	3
ECON 419	History of Economic Thought	3

ECON 421	Government and Business	3
ECON 442	Economic Growth	3
FIRE 305	Principles of Real Estate	3
FIRE 309	Risk Management and Insurance	3
FIRE 315	Real Property Management	3
FIRE 316	International Financial Management	3
FIRE 319	Financial Mathematics	3
FIRE 320	Actuarial Probability Concepts	3
FIRE 359	Issues in Risk Management and Insurance	3
FIRE 369	Insurance Company Operations	3
FIRE 417	Security Analysis and Portfolio Management	3
FIRE 419	Advanced Risk and Insurance	3
FIRE 425	Real Estate Appraisal	3
FIRE 435	Real Estate Finance and Capital Markets	3
FIRE 439	Life and Health Insurance	3
FIRE 441	Funds Management in Financial Institutions	3
FIRE 445	Real Estate Investment Analysis	3
FIRE 449	Employee Benefit Planning	3
FIRE 451	Options, Futures and Swaps	3
FIRE 479	Enterprise Risk Management	3
FIRE 491	Topics in Finance, Insurance and Real Estate	1-3
FIRE 492	Independent Study in Finance, Insurance and Real Estate	1-3
FIRE 493	Internship in Finance, Insurance and Real Estate	3
FIRE 540	Financial Analytics	3
MGMT 319	Leadership	3
SCMA 302	Business Statistics II	3

What follows is a sample plan that meets the prescribed requirements within a four-year course of study at VCU. Please contact your adviser before beginning course work toward a degree.

#### Freshman year

Fall semester	Hours	
MATH 151	Precalculus Mathematics (counts toward open electives)	4
UNIV 111	Introduction to Focused Inquiry: Investigation and Communication (satisfies video for general education UNIV foundations)	3
Introduction to Focused Inquiry: Investigation and Communicatio		
General education course		3
General education course		3
Open elective		3

**Term Hours: 16**

#### Spring semester

BUSN 225	Winning Presentations	3
MATH 200 or BUSN 212	Calculus with Analytic Geometry I (satisfies general education quantitative foundations) or Business Problem Solving and Analysis	4
UNIV 112 Play course video for Focused Inquiry II	Focused Inquiry II (satisfies general education UNIV foundations)	3
	General education course	3
	General education course	3
<b>Term Hours:</b>		<b>16</b>

**Sophomore year****Fall semester**

ACCT 203	Introduction to Accounting I	3
BUSN 201 or BUSN 205	Foundations of Business <sup>1</sup> or Introduction to the World of Business <sup>1</sup>	3
ECON 210	Principles of Microeconomics (satisfies general education BOK for social/behavioral sciences and/or AOI for global perspectives)	3
UNIV 200	Advanced Focused Inquiry: Literacies, Research and Communication (satisfies general education UNIV foundations)	3
	General education course	3
<b>Term Hours:</b>		<b>15</b>

**Spring semester**

ACCT 204	Introduction to Accounting II	3
BUSN 301	Career and Professional Development	1
ECON 211	Principles of Macroeconomics	3
MKTG 301	Marketing Principles	3
SCMA 301	Business Statistics I	3
	Open elective	3
<b>Term Hours:</b>		<b>16</b>

**Junior year****Fall semester**

FIRE 311	Financial Management	3
MGMT 310	Managing People in Organizations	3
SCMA 320	Production/Operations Management	3
	Open electives	6
<b>Term Hours:</b>		<b>15</b>

**Spring semester**

FIRE 312	Financial Modeling	3
FIRE 317	Investments	3
MGMT 303	Creativity and Ideation	3
	Approved finance electives	6
<b>Term Hours:</b>		<b>15</b>

**Senior year****Fall semester**

BUSN 323	Legal Environment of Business	3
FIRE 321	Intermediate Financial Management	3

INFO 360	Business Information Systems	3
	Approved finance electives	3
	Restricted FIRE elective	3
<b>Term Hours:</b>		<b>15</b>
<b>Spring semester</b>		
BUSN 499	Business Knowledge Exam	0
FIRE 461	Cases in Financial Management	3
MGMT 434	Strategic Management	3
	Approved finance elective	3
	Restricted FIRE elective	3
<b>Term Hours:</b>		<b>12</b>
<b>Total Hours:</b>		<b>120</b>

The minimum number of credit hours required for this degree is 120.

## Accelerated B.S. and M.S.

The accelerated B.S. and M.S. program allows qualified students to earn both the B.S. in Finance and M.S. in Business with a concentration in finance in a minimum of five years by completing approved graduate courses during the senior year of their undergraduate program. Students in the program may count up to 12 hours of graduate courses toward both the B.S. and M.S. degrees. Thus, the two degrees may be earned with a minimum of 138 credits rather than the 150 credits necessary if the two degrees are pursued separately.

Students holding these degrees would have a more in-depth understanding of the complex world of finance. The analytical and communication skills gained through these accelerated degrees will make graduates more marketable for the jobs in the corporate finance and investment management industry.

## Entrance to the accelerated program

Interested undergraduate students should consult with their adviser as early as possible to receive specific information about the accelerated program, determine academic eligibility and submit (no later than two semesters prior to graduating with a baccalaureate degree, that is, before the end of the spring semester of their junior year) an Accelerated Program Declaration Form to be approved by the graduate program director. Limited spaces may be available in the accelerated program. Academically qualified students may not receive approval if capacity has been reached.

Minimum qualifications for entrance to this accelerated program include completion of 85 undergraduate credit hours including FIRE 311, FIRE 312 and FIRE 317; an overall GPA of 3.25; and a GPA of 3.25 in finance and quantitative course work. Students who are interested in the accelerated program should consult with the faculty adviser to the master's program before they have completed 85 credits. Successful applicants would enter the program in the fall semester of their senior year.

Once enrolled in the accelerated program, students must meet the standards of performance applicable to graduate students as described in the "Satisfactory academic progress (<https://bulletin.vcu.edu/academic-regs/grad/satisfactory-academic-progress/>)" section of the Graduate Bulletin, including maintaining a 3.0 GPA. Guidance to students admitted to the accelerated program is provided by both the undergraduate finance adviser and the faculty adviser to the graduate program.

## Admission to the graduate program

Entrance to the accelerated program enables the student to take the approved shared courses that will apply to the undergraduate and graduate degrees. However, entry into an accelerated program via an approved Accelerated Program Declaration Form does not constitute application or admission into the graduate program. Admission to the graduate program requires a separate step that occurs through a formal application to the master's program, which is submitted through Graduate Admissions no later than a semester prior to graduation with the baccalaureate degree, that is, before the end of the fall semester of the senior year. In order to continue pursuing the master's degree after the baccalaureate degree is conferred, accelerated students must follow the admission to graduate study requirements outlined in the VCU Bulletin.

## Degree requirements

The Bachelor of Science in Finance degree will be awarded upon completion of a minimum of 120 of credits in the undergraduate program and the satisfactory completion of all undergraduate degree requirements as stated in the Undergraduate Bulletin.

A maximum of 12 graduate credits may be taken prior to completion of the baccalaureate degree. These graduate credits substitute for required finance course, required finance restricted elective, approved finance elective or an open elective for the undergraduate degree. These courses are shared credits with the graduate program, meaning that they will be applied to both undergraduate and graduate degree requirements.

Students must receive a minimum grade of C in FIRE 317, FIRE 321 (or FIRE 623) and FIRE 461. The minimum grade of C in FIRE 317, FIRE 321 (or FIRE 623) and FIRE 461 must be obtained after two attempts (a withdrawal counts as an attempt) or the student is asked to change majors.

The graduate finance courses that may be taken as an undergraduate, once a student is admitted to the program, are:

Course	Title	Hours
FIRE 540 or FIRE 650	Financial Analytics Derivatives	3
FIRE 610	Financial Modeling and Analysis	3
FIRE 622	Financial Intermediation and Analysis of Fixed-income Securities	3
FIRE 623	Financial Management	3

## Recommended course sequence/plan of study

What follows is the recommended plan of study for students interested in the accelerated program beginning in the fall of the junior year prior to admission to the accelerated program in the senior year.

Course	Title	Hours
<b>Junior year</b>		
Fall semester		
FIRE 311	Financial Management	3
MGMT 310	Managing People in Organizations	3
SCMA 302	Business Statistics II	3
Open electives		6
Term Hours:		15
Spring semester		

FIRE 312	Financial Modeling	3
FIRE 317	Investments	3
MGMT 303	Creativity and Ideation	3
Finance electives		6
Term Hours:		15
<b>Senior year</b>		
Fall semester		
BUSN 323 or FIRE 429	Legal Environment of Business Property and Liability Insurance	3
FIRE 417	Security Analysis and Portfolio Management	3
FIRE 610	Financial Modeling and Analysis	3
FIRE 623	Financial Management	3
INFO 360	Business Information Systems	3
Term Hours:		15
Spring semester		
BUSN 499	Business Knowledge Exam	0
FIRE 461	Cases in Financial Management	3
FIRE 540 or FIRE 650	Financial Analytics Derivatives	3
FIRE 622	Financial Intermediation and Analysis of Fixed-income Securities	3
MGMT 434	Strategic Management	3
Term Hours:		15
<b>Fifth year</b>		
Fall semester		
FIRE 621	Cases in Financial Management	3
Graduate program electives		6
Term Hours:		9
Spring semester		
FIRE 635	Investments and Security Analysis	3
Graduate program electives		6
Term Hours:		9