FINANCIAL TECHNOLOGY, BACHELOR OF SCIENCE (B.S.) WITH A CONCENTRATION IN FINANCIAL ENGINEERING

The Bachelor of Science in Financial Technology offers tracks in actuarial science and financial engineering. The program provides quantitatively oriented students the opportunity to apply mathematical, statistical and programming tools to the financial, risk management and actuarial disciplines. Designed to meet the growing need for quantitative modeling and analysis in finance, risk management and actuarial science, the program is technical and interdisciplinary in nature. The curriculum emphasizes courses in finance, statistics and mathematics with supporting courses in related areas.

The financial engineering track offers opportunities in areas such as derivative instruments, securities, hedging, financial risk assessment/management, quantitative trading and arbitrage, and asset/liability management. Students who complete the financial engineering track may choose to continue their education by enrolling in master’s programs in financial engineering and mathematical finance, or by entering directly into doctoral-level study in finance and related areas.

Learning goals

- To support career advancement over time by giving students the academic foundation in information systems needed for continued professional development
- To help students develop the professional skills that will be needed by the businesses and organizations that hire graduates
- To help students develop ethical awareness so that they are able to deal with an ethical dilemma in the workplace

Learning outcomes

Upon completing this program, students will know and know how to do the following.

- 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 competing propositions 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.
- Students will develop a global perspective regarding the financial management of firms conducting business and investing across national borders.

Special requirements

To complete a degree, a minimum of 123 credits is required with no more than four of those credits in physical education and no more than another four credits from INFO 160, INFO 161, INFO 162, INFO 163, INFO 165, INFO 166, INFO 167, INFO 168 and INFO 169. All students entering junior-level business and economics courses are expected to have competency in computer-based word processing and spreadsheet skills. Students are required to complete the INFO 160 course in the freshman year either through testing out or completing the course.

All students should schedule a meeting with the faculty program adviser prior to declaring a financial technology major. Students admitted into this program must place into MATH 200 to continue in the program. Students in the financial technology program must attain a minimum grade of C in UNIV 112, UNIV 200, and all MATH/STAT and 300/400 level courses. A student receiving a grade below C may repeat the course one time to raise the grade to the required level. In addition, a minimum GPA of 2.5 must be maintained. Students who fall below a GPA of 2.5 will be placed on program probation and will be given one semester to return to the minimum GPA of 2.5. Students who do not return to the required GPA will be advised out of the program. A student must have a minimum GPA of 2.5 to graduate from the program. At least 30 hours of the required business courses for the Bachelor of Science must be taken at VCU.

Many courses are offered irregularly, please work with an adviser for optimal course sequencing.

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 ECON 203 at VCU may substitute that credit for ECON 210.

Degree requirements for Financial Technology, Bachelor of Science (B.S.) with a concentration in financial engineering

General Education requirements

<table>
<thead>
<tr>
<th>University Core Education Curriculum</th>
<th>Total Hours</th>
</tr>
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<tbody>
<tr>
<td>Focused Inquiry I</td>
<td>3</td>
</tr>
<tr>
<td>Inquiry and the Craft of Argument</td>
<td>3</td>
</tr>
<tr>
<td>Approved humanities/fine arts</td>
<td>3</td>
</tr>
<tr>
<td>Approved natural/physical sciences</td>
<td>3-4</td>
</tr>
<tr>
<td>Approved quantitative literacy</td>
<td>4</td>
</tr>
<tr>
<td>Approved social/behavioral sciences</td>
<td>3-4</td>
</tr>
<tr>
<td><strong>Total Hours</strong></td>
<td><strong>22-24</strong></td>
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Business general education requirements

<table>
<thead>
<tr>
<th>Requirements</th>
<th>Hours</th>
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<tbody>
<tr>
<td>BUSN 225 Winning Presentations</td>
<td>3</td>
</tr>
<tr>
<td>ECON 210 Principles of Microeconomics</td>
<td>6</td>
</tr>
<tr>
<td>ECON 211 Principles of Macroeconomics</td>
<td></td>
</tr>
<tr>
<td>MATH 200 Calculus with Analytic Geometry</td>
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</tr>
<tr>
<td>MATH 201 Calculus with Analytic Geometry</td>
<td>4</td>
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</tbody>
</table>
Financial Technology, Bachelor of Science (B.S.) with a concentration in financial engineering

MATH 211 Mathematical Structures 3
MATH 307 Multivariate Calculus 4
MATH 310 Linear Algebra 3
Approved general education elective 3

Any additional Tier II University Core Education Curriculum approved course
Any AFAM, ANTH, ANTZ, ARTH, BIOL, BIOZ, CHEM, CHEZ, CRJS, DANC, ENGL, ENV5, FRSC, FRSZ, HIST, INNO, INSC, INTL (except INTL 493), MASC, MATH, PHIL, PHYS, PHYZ, POLI, PSYC (except PSYC 214), RELS, SOCS, SOCY, URSP or WRLD course
Any foreign language course
Any honors-designated course taught outside of the School of Business

Total Hours 26

Major courses
ACCT 203 Introduction to Accounting I 3
ACCT 204 Introduction to Accounting II 3
BUSN 325 Organizational Communication 3
ECON 403 Introduction to Mathematical Economics 3
ECON 501 Introduction to Econometrics 3
FIRE 309 Risk and Insurance 3
or FIRE 419 Advanced Risk and Insurance 3
FIRE 311 Financial Management 3
FIRE 312 Financial Modeling 3
FIRE 317 Investments 3
FIRE 321 Intermediate Financial Management 3
FIRE 417 Security Analysis and Portfolio Management 3
FIRE 441 Funds Management in Financial Institutions 3
FIRE 451 Options, Futures and Swaps 3
FIRE 479 Managing Financial Risk 3
INFO 202 Introduction to E-business Technologies 3
INFO 350 Programming 3
INFO 361 Systems Analysis and Design 3
INFO 364 Database Systems 3
INFO 450 Advanced Programming 3
OPER 327 Mathematical Modeling 3
STAT 212 Concepts of Statistics 3
or SCMA 301 Business Statistics I 3
STAT 309 Introduction to Probability Theory 3
STAT 321 Introduction to Statistical Computing 3
STAT 403 Introduction to Stochastic Processes 3
Approved financial engineering elective 3
ACCT 303 Intermediate Accounting I 3
ACCT 306 Cost Accounting 3
ACCT 307 Accounting Systems 3
BUSN 323 Legal Environment of Business 3
FIRE 316 or INTL 416 International Financial Management 3
FIRE 491 Topics in Finance, Insurance and Real Estate 3
FIRE 492 Independent Study in Finance, Insurance and Real Estate 3
FIRE 493 Internship in Finance, Insurance and Real Estate (requires departmental approval) 3
INFO 300 Information Technology Infrastructure 3
SCMA 303 Business Analytics 3

Total Hours 75

Total minimum requirement 123 credits

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
ECON 210 Principles of Microeconomics 3
MATH 200 Calculus with Analytic Geometry (satisfies University Core quantitative literacy) 4
UNIV 111 Focused Inquiry I 3
Term Hours: 16

Spring semester
BUSN 225 Winning Presentations 3
ECON 211 Principles of Macroeconomics 3
MATH 201 Calculus with Analytic Geometry 4
MATH 211 Mathematical Structures 3
UNIV 112 Focused Inquiry II 3
Term Hours: 16

Sophomore year
Fall semester
ACCT 203 Introduction to Accounting I 3
INFO 202 Introduction to E-business Technologies 3
MATH 307 Multivariate Calculus 4
STAT 212 Concepts of Statistics 3
UNIV 200 Inquiry and the Craft of Argument 3
Term Hours: 16

Spring semester
ACCT 204 Introduction to Accounting II 3
FIRE 311 Financial Management 3
INFO 350 Programming 3
MATH 310 Linear Algebra 3
Approved University Core social/behavioral sciences 3
Term Hours: 15
Junior year

Fall semester

<table>
<thead>
<tr>
<th>Course Code</th>
<th>Course Title</th>
<th>Hours</th>
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<tbody>
<tr>
<td>BUSN 325</td>
<td>Organizational Communication</td>
<td>3</td>
</tr>
<tr>
<td>FIRE 309 or</td>
<td>Risk and Insurance or Advanced Risk and Insurance</td>
<td>3</td>
</tr>
<tr>
<td>FIRE 419</td>
<td>Advanced Programming</td>
<td>3</td>
</tr>
<tr>
<td>STAT 309</td>
<td>Introduction to Probability Theory</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>Approved general education elective</td>
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Term Hours: 15

Spring semester

<table>
<thead>
<tr>
<th>Course Code</th>
<th>Course Title</th>
<th>Hours</th>
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</thead>
<tbody>
<tr>
<td>ECON 403</td>
<td>Introduction to Mathematical Economics</td>
<td>3</td>
</tr>
<tr>
<td>ECON 501</td>
<td>Introduction to Econometrics</td>
<td>3</td>
</tr>
<tr>
<td>FIRE 312</td>
<td>Financial Modeling</td>
<td>3</td>
</tr>
<tr>
<td>FIRE 317</td>
<td>Investments</td>
<td>3</td>
</tr>
<tr>
<td>INFO 364</td>
<td>Database Systems</td>
<td>3</td>
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</table>

Term Hours: 15

Senior year

Fall semester

<table>
<thead>
<tr>
<th>Course Code</th>
<th>Course Title</th>
<th>Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>FIRE 441</td>
<td>Funds Management in Financial Institutions</td>
<td>3</td>
</tr>
<tr>
<td>FIRE 479</td>
<td>Managing Financial Risk</td>
<td>3</td>
</tr>
<tr>
<td>INFO 361</td>
<td>Systems Analysis and Design</td>
<td>3</td>
</tr>
<tr>
<td>OPER 327</td>
<td>Mathematical Modeling</td>
<td>3</td>
</tr>
<tr>
<td>STAT 321</td>
<td>Introduction to Statistical Computing</td>
<td>3</td>
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</tbody>
</table>

Term Hours: 15

Spring semester

<table>
<thead>
<tr>
<th>Course Code</th>
<th>Course Title</th>
<th>Hours</th>
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<tbody>
<tr>
<td>FIRE 321</td>
<td>Intermediate Financial Management</td>
<td>3</td>
</tr>
<tr>
<td>FIRE 417</td>
<td>Security Analysis and Portfolio Management</td>
<td>3</td>
</tr>
<tr>
<td>FIRE 451</td>
<td>Options, Futures and Swaps</td>
<td>3</td>
</tr>
<tr>
<td>STAT 403</td>
<td>Introduction to Stochastic Processes</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>Approved financial engineering elective</td>
<td>3</td>
</tr>
</tbody>
</table>

Term Hours: 15

Total Hours: 123

FIRE 291. Topics in Finance, Insurance and Real Estate. 1-3 Hours.
Variable hours. Variable credit. Maximum of 3 credits per topic. Prerequisite: permission of instructor. An in-depth study of selected business topics. Graded as pass/fail at the option of the department.

FIRE 301. Personal Financial Planning. 3 Hours.
Semester course; 3 lecture hours. 3 credits. Designed to assist households and those providing financial services and advice to households in making complex financial decisions. Units include income and expenditure, credit, borrowing, banking, savings, insurance, home buying, investment, and estate planning.

FIRE 305. Principles of Real Estate. 3 Hours.
Semester course; 3 lecture hours. 3 credits. Focuses on the language, principles, practices and laws that govern the real estate enterprise, including property rights, legal elements, physical aspects of location and production, brokerage, valuation, ethical dimensions, development, financing and land use.

FIRE 306. Regulatory Aspects of Safety and Risk Control. 3 Hours.
Semester course; 3 lecture hours. 3 credits. This course is restricted to students who have completed at least 54 credit hours (junior standing). Examines the concepts and practices of system safety; included are basic system concepts, application of system safety techniques, qualitative and quantitative applications such as fault-free, failure-mode-and-effects, MORT and cost-benefit analyses.

FIRE 307. System Safety. 3 Hours.
Semester course; 3 lecture hours. 3 credits. This course is restricted to students who have completed at least 54 credit hours (junior standing). Addresses the concepts and practices of system safety; included are basic system concepts, application of system safety techniques, qualitative and quantitative applications such as fault-free, failure-mode-and-effects, MORT and cost-benefit analyses.

FIRE 308. Incident Investigation and Analysis. 3 Hours.
Semester course; 3 lecture hours. 3 credits. This course is restricted to students who have completed at least 54 credit hours (junior standing). Reviews various conceptual and analytical models used in accident/incident investigation strategies and reporting systems, data collection, causal inferences, problem identification and data analysis; in-depth case studies and epidemiological reviews of recent events will be emphasized.

FIRE 309. Risk and Insurance. 3 Hours.
Semester course; 3 lecture hours. 3 credits. Nature of risk; insurance and other risk-handling methods; examination of basic life, health, property and liability principles and coverages.

FIRE 311. Financial Management. 3 Hours.
Semester course; 3 lecture hours. 3 credits. Prerequisites: MGMT 212, MATH 200 or SCMA 212; and ACCT 203 or ACCT 202 (for non-business majors). This course is restricted to students who have completed at least 54 credit hours (junior standing) or 24 credits with minimum cumulative GPA of 2.5. Principles of optimal financial policy in the procurement and management of wealth by profit-seeking enterprises; the application of theory to financial decisions involving cash flow, capital structure and capital budgeting.

FIRE 312. Financial Modeling. 3 Hours.
Semester course; 3 lecture hours. 3 credits. Prerequisite: FIRE 311 with a minimum grade of C. Enrollment is restricted to students with majors or concentrations offered by the Department of Finance, Insurance and Real Estate who have completed at least 54 credit hours (junior standing). This course is designed to introduce students to a wide array of primarily Excel techniques used in financial modeling building. Students will be introduced to techniques such as data tables, solver, matrix manipulation, array formulas, pivot tables, etc., to create financial models that are common in the areas of finance, risk management and real estate finance.

FIRE 313. Financial Management for Small Business. 3 Hours.
Semester course; 3 lecture hours. 3 credits. Prerequisite: FIRE 311. This course is restricted to students who have completed at least 54 credit hours (junior standing). This course emphasizes financial management needs for entrepreneurs or persons who expect to be employed in closely held corporations.

FIRE 315. Real Property Management. 3 Hours.
Semester course; 3 lecture hours. 3 credits. This course is restricted to students who have completed at least 54 credit hours (junior standing). Real property economics, planning, construction, marketing and management of leased properties.
FIRE 316. International Financial Management. 3 Hours.
Semester course; 3 lecture hours. 3 credits. Prerequisite: FIRE 311. This course is restricted to students who have completed at least 54 credit hours (junior standing). Financial management of business in an international environment. Emphasis on tools and techniques to prepare financial managers of multinational firms to effectively respond to the challenges of the international environment. Crosslisted as: INTL 416.

FIRE 317. Investments. 3 Hours.
Semester course; 3 lecture hours. 3 credits. Prerequisites: FIRE 311; and SCMA 301, STAT 210, STAT 212, STAT 312 or STAT 541. This course is restricted to students who have completed at least 54 credit hours (junior standing). An analysis of the market for long-term corporate securities. Emphasis is given to the valuation of bonds, common stocks, options and convertible securities, and portfolio concepts. Designed to provide an understanding of the functioning of an efficient market.

FIRE 321. Intermediate Financial Management. 3 Hours.
Semester course; 3 lecture hours. 3 credits. Prerequisite: FIRE 312 with a minimum grade of C. Pre- or corequisite: SCMA 302, MATH/STAT 309, STAT 314 or STAT 321. This course is restricted to students who have completed at least 54 credit hours (junior standing). Advanced topics in financial management with emphasis on the theoretical bases for the valuation of the firm.

FIRE 325. Real Estate Law. 3 Hours.
Semester course; 3 lecture hours. 3 credits. This course is restricted to students who have completed at least 54 credit hours (junior standing). Legal fundamentals of real estate including contracts, risk management, environmental and ethical issues, concepts of title, title examination, easements, conveyances, liens and recording statutes affecting real estate.

FIRE 329. E-business Risk Management. 3 Hours.
Semester course; 3 lecture hours. 3 credits. Prerequisite: INFO 202. This course is restricted to students who have completed at least 54 credit hours (junior standing). An analysis of the risks associated with e-business and the practice of e-commerce.

FIRE 359. Issues in Risk Management and Insurance. 3 Hours.
Semester course; 3 lecture hours. 3 credits. Prerequisite: junior standing. The course focuses on timely issues in the field of risk management and insurance. Students will consider the role of government and the insurance industry as well as the use of other financial solutions in handling risks faced by businesses and individuals. The topics covered change to reflect current societal and industry issues and to explore new risk management innovations.

FIRE 413. Comparative Financial Systems. 3 Hours.
Semester course; 3 lecture hours. 3 credits. Prerequisite: FIRE 311. This course is restricted to students who have completed at least 54 credit hours (junior standing). An analysis of the structure and functioning of financial systems in different parts of the world. Emphasis is on the evolution of such systems in relation to the U.S. financial system. Different regions of the world may be studied in different semesters. Crosslisted as: INTL 413.

FIRE 417. Security Analysis and Portfolio Management. 3 Hours.
Semester course; 3 lecture hours. 3 credits. Prerequisites: FIRE 317 with a minimum grade of C, and SCMA 302, MATH 309/STAT 309, STAT 314 or STAT 321. This course is restricted to students who have completed at least 54 credit hours (junior standing). A detailed analysis of stocks and bonds as well as options and futures. Emphasis is on models for portfolio selection, revision and performance evaluation.

FIRE 419. Advanced Risk and Insurance. 3 Hours.
Semester course; 3 lecture hours. 3 credits. Prerequisite: FIRE 311. This course is restricted to students who have completed at least 54 credit hours (junior standing). It is a risk and insurance course with emphasis on more mathematical computations and analysis. Market, credit and operational risks are covered, along with legal and catastrophic risk assessments. Sustainability is important to this course. Topics covered include (but not limited to) forecasting of losses -- loss triangles and computations of reserves; risk mapping and the risk management matrix; cost/benefit and risk/award analyses; pricing; capital structure, risk-based capital and economic capital; financial statements using audit techniques (accounting); insurance regulation; life cycle financial risks; insurance solutions to property/casualty and life/health risks.

FIRE 424. Property and Liability Insurance. 3 Hours.
Semester course; 3 lecture hours. 3 credits. Prerequisite: FIRE 309. This course is restricted to students who have completed at least 54 credit hours (junior standing). Properties and liability risk identification and measurement. Major commercial line coverages including fire, marine, automobile, general liability, worker's compensation, fidelity and surety bonds.

FIRE 425. Real Estate Appraisal. 3 Hours.
Semester course; 3 lecture hours. 3 credits. Prerequisite: FIRE 305 or FIRE 316. This course is restricted to students who have completed at least 54 credit hours (junior standing). 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 429. Property and Liability Insurance. 3 Hours.
Semester course; 3 lecture hours. 3 credits. Prerequisite: FIRE 309 or FIRE 333. This course is restricted to students who have completed at least 54 credit hours (junior standing). Property and liability risk identification and measurement. Major commercial line coverages including fire, marine, automobile, general liability, worker's compensation, fidelity and surety bonds.

FIRE 435. Real Estate Finance and Capital Markets. 3 Hours.
Semester course; 3 lecture hours. 3 credits. Prerequisite: FIRE 305. This course is restricted to students who have completed at least 54 credit hours (junior standing). Instruments, techniques and institutions of real estate finance; the mortgage market; financing process; mortgage risk analysis; creative financing; emphasis on policies and procedures used in financing residential and commercial properties and their interaction with the capital markets. Technology-related tools are employed in the course, including financial modeling with various software programs.

FIRE 439. Life and Health Insurance. 3 Hours.
Semester course; 3 lecture hours. 3 credits. Prerequisite: junior standing. The function, nature and uses of life and health insurance and annuities; operational aspects of life insurance companies. The course covers insurance solutions for life cycle risks: death; health and longevity -- sustainability; legal and tax aspects. Full-time students who pass this course can receive credit for the CLU HS323 examination from the American College. See instructor for details.

FIRE 441. Funds Management in Financial Institutions. 3 Hours.
Semester course; 3 lecture hours. 3 credits. Prerequisite: FIRE 312 with a minimum grade of C. This course is restricted to students who have completed at least 54 credit hours (junior standing). Funds management techniques for selected financial institutions including investment companies (mutual funds), life and casualty insurers, savings and loans, mutual savings banks, commercial banks, and pension funds.
FIRE 444. Occupational Safety, Health and Security. 3 Hours.
Semester course; 3 lecture hours. 3 credits. Covers the principles and practices, and regulatory dimensions of occupational safety, health and security. Causes of workplace health hazard exposures, accidents and domestic and international industrial violence are studied with an emphasis on prevention. Characteristics of effective occupational safety, health and workplace security programs are studied to facilitate understanding and application in the workplace. Crosslisted as: MGMT 444.

FIRE 445. Real Estate Investment Analysis. 3 Hours.
Semester course; 3 lecture hours. 3 credits. Prerequisites: FIRE 425 and FIRE 435. This course is restricted to students who have completed at least 54 credit hours (junior standing). This is the capstone course for real estate majors and covers the analytical methods and tools useful for analyzing commercial real estate investments, including a multidisciplinary approach to financial, spatial and social economics, which builds a cohesive framework for analyzing complex investment decisions emphasizing fundamentals of property and financial markets.

FIRE 449. Employee Benefit Planning. 3 Hours.
Semester course; 3 lecture hours. 3 credits. Management of group life, health, disability and retirement plans. Governmental and employers’ solutions to life cycle risks – sustainability through social insurance programs, group insurance and innovations. The course reflects the dynamic nature of this field and requires cost/benefits analysis, best solutions to risks and a complete portfolio project of plan design, cost considerations, funding, regulation and tax considerations.

FIRE 451. Options, Futures and Swaps. 3 Hours.
Semester course; 3 lecture hours. 3 credits. Prerequisite: FIRE 321 with a minimum grade of C or FIRE 317 with a minimum grade of C. This course is restricted to students who have completed at least 54 credit hours (junior standing). Analysis and valuation of speculative securities and markets, including options, futures and swaps, with emphasis on their use for hedging and speculative purposes. Major valuation models and term structure models are discussed with applications to problems in finance considered.

FIRE 459. Insurance Law. 3 Hours.
Semester course; 3 lecture hours. 3 credits. Prerequisite: junior standing. The course covers the legal concepts and doctrines applicable to insurance. Fundamental legal aspects of all risks and aspects of sustainability. The course provides legislative issues for all solutions to life cycles risks: life and health insurance, pensions, catastrophes (natural and man-made such as terrorism) and property and liability insurance.

FIRE 461. Cases in Financial Management. 3 Hours.
Semester course; 3 lecture hours. 3 credits. Prerequisite: FIRE 321 with a minimum grade of C. This course is restricted to students who have completed at least 54 credit hours (junior standing). Cases involving financial decisions for various forms of business enterprises.

FIRE 469. Advanced Property/Casualty Insurance: Alternative Markets. 3 Hours.
Semester course; 3 lecture hours. 3 credits. Prerequisite: FIRE 419. This course is restricted to students who have completed at least 54 credit hours (junior standing). Property and liability risk with emphasis on alternative, less-regulated insurance solutions to all types of risks. The course includes sustainability issues and the way to mitigate natural and man-made catastrophes including sophisticated modeling and techniques. The course covers Lloyds of London; excess and surplus lines carriers; risk retention group, self-insurance, captives and shadow insurance; reinsurance; multilayers of coverage; catastrophe bonds; terrorism; regulation; liability issues globally; social responsibility.

FIRE 479. Managing Financial Risk. 3 Hours.
Semester course; 3 lecture hours. 3 credits. Prerequisites: FIRE 309 and FIRE 419. This course is restricted to students who have completed at least 54 credit hours (junior standing). Sources of financial risk. Measurement and uses of enterprise-wide financial risk techniques. A variety of analytical tools will be used to learn about value at risk, credit risk, stress testing, financial risk management and actuarial models, and how to manage financial risk.

FIRE 491. Topics in Finance, Insurance and Real Estate. 1-3 Hours.
Semester course; variable hours. Variable credit. Maximum of 3 credits per course; maximum total of 6 credits for all topic courses. Prerequisite: junior standing. An in-depth study of a selected business topic, to be announced in advance.

FIRE 492. Independent Study in Finance, Insurance and Real Estate. 1-3 Hours.
Semester course; 1-3 credits. Maximum total of 3 credits. Prerequisites: junior or senior standing as a major in a business curriculum and approval of adviser and department chair prior to course registration. Intensive study under supervision of a faculty member in an area not covered in-depth or contained in the regular curriculum.

FIRE 493. Internship in Finance, Insurance and Real Estate. 3 Hours.
Semester course; 3 credits. Course restricted to students with junior standing and a concentration in finance or risk management and insurance or a declared major in financial technology or real estate, a minimum GPA of 2.5, and permission of the Department of Finance, Insurance and Real Estate chair or the director of the insurance or real estate programs. Involves students in a meaningful experience in finance, insurance or real estate. Intention to enroll must be indicated to the chair or appropriate program director.