

DEPARTMENT OF FINANCE

Mission Statement

The Department of Finance is committed to contributing knowledge in the field of finance through research and education. The department strives to provide high-quality undergraduate and graduate programs in finance and supports other programs within the College of Business. Theory and application are melded to provide an environment in which new ideas are developed to meet the challenges and transformations arising in a changing world of financial practices and innovations, thereby preparing students for successful careers and providing employers with a workforce trained to shape the future. The Department supports high-quality academic research in all areas of finance.

The Department of Finance offers a Bachelor of Business Administration (B.B.A.) degree in Finance and a B.B.A. degree in Real Estate Finance and Development. A major in finance gives students the opportunity to learn the basic financial theories and applications needed in managerial financial decision making. Areas in finance include corporate finance, investments, insurance, real estate, and financial institutions and markets. The degree in real estate finance and development is designed for students interested in managing businesses associated with real estate and the planning, financing, development, and construction of building projects. The department offers a Minor in Finance that is available only to students pursuing a Bachelor of Business Administration degree.

The department also offers tracks in corporate finance, investment management, and financial institutions to students who wish to specialize within the B.B.A. degree in Finance.

- B.B.A. degree in Finance (p. 1)
- B.B.A. degree in Real Estate Finance and Development (p. 3)

Bachelor of Business Administration Degree in Finance

The minimum number of semester credit hours for the Bachelor of Business Administration (B.B.A.) degree in Finance is 120, at least 39 of which must be at the upper-division level.

All candidates seeking this degree must fulfill the Core Curriculum requirements, the Common Body of Knowledge requirements, and the degree requirements, which are listed below.

Core Curriculum Requirements (42 semester credit hours)

Students seeking the B.B.A. degree in Finance must fulfill University Core Curriculum requirements in the same manner as other students.

MAT 1053 and MAT 1133 should be used to satisfy the core requirement in Mathematics (020) and the core requirement in the Component Area Option (090). ECO 2023 should be used to satisfy the core requirement in Social and Behavioral Sciences (080).

MAT 1133 and ECO 2023 may be used to satisfy both Core Curriculum requirements and Common Body of Knowledge (CBK) requirements.

All degrees in the College of Business require 120 hours. If students elect to take a course that satisfies both a Core and COB requirement, students may need to take an additional course to meet the 120 hours.

Core Curriculum Component Area Requirements (<http://catalog.utsa.edu/undergraduate/bachelorsdegreeregulations/degreerequirements/corecurriculumcomponentarearequirements/>)

First Year Experience Requirement	3
Communication	6
Mathematics	3
Life and Physical Sciences	6
Language, Philosophy and Culture	3
Creative Arts	3
American History	6
Government-Political Science	6
Social and Behavioral Sciences	3
Component Area Option	3
Total Credit Hours	42

Common Body of Knowledge (CBK)

All students seeking a B.B.A. degree in the College of Business must complete the following Common Body of Knowledge (CBK) courses in addition to the Core Curriculum.

ACC 2013	Principles of Accounting I	3
ACC 2033	Principles of Accounting II	3
COM 1053	Business and Professional Speech	3
or COM 1063	Digital Business Communication	
ECO 2013	Introductory Macroeconomics	3
ECO 2023	Introductory Microeconomics (satisfies Social and Behavioral Sciences Core Curriculum requirement)	3
FIN 3013	Principles of Business Finance	3
GBA 2013	Legal, Social and Ethical Issues in Business	3
IS 1403	Business Information Systems Fluency	3
or IS 1413	Excel for Business Information Systems	
IS 3003	Principles of Information Systems for Management	3
MAT 1133	Calculus for Business (satisfies Mathematics Core Curriculum requirement, Actuarial Science majors must take MAT 1214 in lieu of MAT 1133)	3
MGT 3003	Business Communication and Professional Development	3
MGT 3013	Introduction to Organization Theory, Behavior, and Management	3
MGT 4893	Management Strategy (taken in semester of graduation)	3
MKT 3013	Principles of Marketing	3
MS 1023	Business Statistics with Computer Applications I (Actuarial Science majors must take STA 3003 in lieu of MS 1023)	3
MS 3043	Business Statistics with Computer Applications II (Actuarial Science majors must take STA 3513 in lieu of MS 3043)	3
MS 3053	Management Science and Operations Technology	3

Note: Students majoring in Accounting, Actuarial Science, Economics, Finance, Management Science, Business Analytics, and Statistics and Data Science are strongly encouraged to select IS 1413 Excel for Business Information Systems.

In addition to the Core Curriculum requirements and requirements from the College of Business Common Body of Knowledge (CBK),

all candidates for the degree must complete the following degree requirements.

Gateway Course

Students pursuing the B.B.A. degree in Finance must successfully complete the following Gateway Course with a grade of “C-” or better in no more than two attempts. A student who is unable to successfully complete this course within two attempts, including dropping the course with a grade of “W”, or by taking an equivalent course at another institution, will be required to change his or her major.

MAT 1053	Mathematics for Business	3
----------	--------------------------	---

Degree Requirements

A. Major Requirements 18

ACC 3053	Intermediate Accounting for Finance Majors ¹
FIN 3023	Intermediate Corporate Finance ²
FIN 3033	Principles of Investment
FIN 3313	Money and Banking
FIN 4873	Computer Modeling of Financial Applications
FIN 4893	Cases and Problems in Finance

B. Support work in the major 9

9 credit hours in upper-division Finance electives (Neither FIN 3003 Survey of Finance nor FIN 3043 Principles of Personal Finance, may be applied to meeting this requirement). Students may take any finance elective course to satisfy this requirement. If the student chooses to take at least three courses from one track, they may have the track designation indicated in their transcripts. ^{3,4}

Corporate Finance/Investment Banking Track: Choose three courses from among the courses indicated below:

FIN 3463	Debt Markets
FIN 3453	Derivative Markets
FIN 4333	Business Finance for Entrepreneurs
FIN 4523	Introduction to Risk Management
FIN 4613	Introduction to International Finance
FIN 4913	Independent Study
FIN 4933	Internship in Finance ⁶

Investment Management Track: Choose three courses from among the courses indicated below:

FIN 3463	Debt Markets
FIN 3423	Security Analysis
FIN 3453	Derivative Markets
FIN 4423	Investment Portfolio Management
FIN 4523	Introduction to Risk Management
FIN 4913	Independent Study
FIN 4933	Internship in Finance ⁶
FIN 4613	Introduction to International Finance
FIN 4543	Credit Analysis

Financial Institutions Track: Choose three courses from among the courses indicated below:

FIN 4323	Financial Institutions Management
FIN 3463	Debt Markets
FIN 3453	Derivative Markets
FIN 4523	Introduction to Risk Management
FIN 4813	Property-Liability Insurance Finance

FIN 4823	Life and Health Insurance Finance
FIN 4913	Independent Study
FIN 4933	Internship in Finance ⁶
FIN 4543	Credit Analysis

C. Additional support work 6

Students may select 6 semester credit hours of lower-division or upper-division business electives. Students can take any business electives to satisfy this requirement (Neither FIN 3003 Survey of Finance nor FIN 3043 Principles of Personal Finance may be applied to meeting this requirement). The finance department recommends that students use these hours to take courses in one particular Competency. While students can take courses in any competency, the finance department recommends courses in risk management, modeling, and data analytics. If a student does not wish to take courses for a particular competency, the department recommends that students take additional electives in their chosen track, including an internship course (FIN 4933). ^{3,5,6}

Total Credit Hours	33
--------------------	----

- ¹ Finance majors may take ACC 3023 and ACC 3033 in lieu of ACC 3053. Students choosing to take ACC 3023 and ACC 3033 can apply the extra 3 hours towards the upper division business electives course in part C.
- ² Clearing the FACT exam is a prerequisite to enrollment in FIN 3023.
- ³ FIN 3003 Survey of Finance and FIN 3053 Introduction to Personal Finance may not be applied to meeting this requirement.
- ⁴ If a student chooses to take at least three courses from one track they may have the track designation indicated on their transcript. The track designation will not appear on the diploma.
- ⁵ Students can take any business electives to satisfy this requirement. The Finance department recommends that students use these hours to take courses in one particular competency. While students may take courses in any competency, courses in risk management, modeling, and analytics are recommended.
- ⁶ If a student does not wish to take courses in a particular competency, the Finance department recommends they take an internship course (FIN 4933 Internship in Finance) and additional finance electives.

Course Sequence Guide for B.B.A. Degree in Finance

This course sequence guide is designed to assist students in completing their UTSA undergraduate business degree requirements. This is a term-by-term sample course guide. Students must satisfy other requirements in their catalog and meet with their academic advisor for an individualized degree plan. Progress within this guide depends upon such factors as course availability, individual student academic preparation, student time management, work obligations, and individual financial considerations. Students should make every attempt to take the courses in the indicated sequence. Students may choose to take courses during Summer terms to reduce course loads during long semesters.

Recommended Four-Year Academic Plan

First Year		Credit Hours
Fall		
MAT 1053	Mathematics for Business (core)	3
WRC 1013	Freshman Composition I (core)	3
AIS 1203	Academic Inquiry and Scholarship (core)	3

American History (core)		3
Life & Physical Sciences (core)		3
	Credit Hours	15
Spring		
MAT 1133	Calculus for Business (core and CBK) ¹	3
WRC 1023	Freshman Composition II (core)	3
IS 1403 or IS 1413	Business Information Systems Fluency (CBK) or Excel for Business Information Systems	3
ECO 2023	Introductory Microeconomics (core and CBK) ¹	3
ACC 2013	Principles of Accounting I (CBK)	3
	Credit Hours	15
Second Year		
Fall		
MS 1023	Business Statistics with Computer Applications I (CBK)	3
ECO 2013	Introductory Macroeconomics (CBK)	3
ACC 2033	Principles of Accounting II (CBK)	3
IS 3003	Principles of Information Systems for Management (CBK)	3
COM 1053 or COM 1063	Business and Professional Speech (CBK) or Digital Business Communication	3
	Credit Hours	15
Spring		
MS 3043	Business Statistics with Computer Applications II (CBK)	3
MKT 3013	Principles of Marketing (CBK)	3
FIN 3013	Principles of Business Finance (CBK)	3
MGT 3013	Introduction to Organization Theory, Behavior, and Management (CBK)	3
MGT 3003	Business Communication and Professional Development (CBK)	3
	Credit Hours	15
Third Year		
Fall		
ACC 3053	Intermediate Accounting for Finance Majors (major) ²	3
FIN 3023	Intermediate Corporate Finance (major; students are required to clear the FACT exam before enrolling in FIN 3023)	3
FIN 3033	Principles of Investment (major)	3
FIN 3313	Money and Banking (major)	3
Life & Physical Science (core)		3
	Credit Hours	15
Spring		
MS 3053	Management Science and Operations Technology (CBK)	3

FIN 4873	Computer Modeling of Financial Applications (major)	3
	Business elective or competency course (additional support work)	3
	Creative Arts (core)	3
	American History (core)	3
	Credit Hours	15
Fourth Year		
Fall		
GBA 2013	Legal, Social and Ethical Issues in Business (CBK)	3
	Upper-division FIN elective (3XXX or 4XXX level) or course in a finance track (support work in major)	3
	Upper-division FIN elective (3XXX or 4XXX level) or course in a finance track (support work in major)	3
	Language, Philosophy & Culture (core)	3
	Government-Political Science (core)	3
	Credit Hours	15
Spring		
FIN 4893	Cases and Problems in Finance (major)	3
MGT 4893	Management Strategy (CBK)	3
	Upper-division FIN elective (3XXX or 4XXX level) or course in a finance track (support work in major)	3
	Business elective or competency course (additional support work)	3
	Government-Political Science (core)	3
	Credit Hours	15
	Total Credit Hours	120

¹ College of Business students should take MAT 1133 and ECO 2023 to satisfy both Core Curriculum and CBK requirements.

² Finance majors may take ACC 3023 and ACC 3033 in lieu of ACC 3053. Students choosing to take ACC 3023 and ACC 3033 can apply the extra 3 hours towards the upper division business electives course in part C.

Bachelor of Business Administration Degree in Real Estate Finance and Development

The Bachelor of Business Administration (B.B.A.) degree in Real Estate Finance and Development offers students the opportunity to minor in Finance. The minimum number of semester credit hours for the B.B.A. in Real Estate Finance and Development is 120, 39 of which must be at the upper-division level.

All candidates seeking this degree must fulfill the Core Curriculum requirements, the Common Body of Knowledge requirements, and the degree requirements, which are listed below. All real estate related courses are listed under the Real Estate (RFD) course description heading.

Core Curriculum Requirements (42 semester credit hours)

Students seeking the B.B.A. degree in Real Estate Finance and Development must fulfill University Core Curriculum requirements in the same manner as other students.

MAT 1053 and MAT 1133 should be used to satisfy the core requirement in Mathematics (020) and the core requirement in the Component Area Option (090). ECO 2023 should be used to satisfy the core requirement in Social and Behavioral Sciences (080).

MAT 1133 and ECO 2023 may be used to satisfy both Core Curriculum requirements and Common Body of Knowledge (CBK) requirements.

All degrees in the College of Business require 120 hours. If students elect to take a course that satisfies both a Core and COB requirement, students may need to take an additional course to meet the 120 hours.

Core Curriculum Component Area Requirements (<http://catalog.utsa.edu/undergraduate/bachelorsdegreeregulations/degreerequirements/corecurriculumcomponentarearequirements/>)

First Year Experience Requirement	3
Communication	6
Mathematics	3
Life and Physical Sciences	6
Language, Philosophy and Culture	3
Creative Arts	3
American History	6
Government-Political Science	6
Social and Behavioral Sciences	3
Component Area Option	3
Total Credit Hours	42

Common Body of Knowledge (CBK)

All students seeking a B.B.A. degree in the College of Business must complete the following Common Body of Knowledge (CBK) courses in addition to the Core Curriculum.

ACC 2013	Principles of Accounting I	3
ACC 2033	Principles of Accounting II	3
COM 1053	Business and Professional Speech	3
or COM 1063	Digital Business Communication	
ECO 2013	Introductory Macroeconomics	3
ECO 2023	Introductory Microeconomics (satisfies Social and Behavioral Sciences Core Curriculum requirement)	3
FIN 3013	Principles of Business Finance	3
GBA 2013	Legal, Social and Ethical Issues in Business	3
IS 1403	Business Information Systems Fluency	3
or IS 1413	Excel for Business Information Systems	
IS 3003	Principles of Information Systems for Management	3
MAT 1133	Calculus for Business (satisfies Mathematics Core Curriculum requirement, Actuarial Science majors must take MAT 1214 in lieu of MAT 1133)	3
MGT 3003	Business Communication and Professional Development	3
MGT 3013	Introduction to Organization Theory, Behavior, and Management	3

MGT 4893	Management Strategy (taken in semester of graduation)	3
MKT 3013	Principles of Marketing	3
MS 1023	Business Statistics with Computer Applications I (Actuarial Science majors must take STA 3003 in lieu of MS 1023)	3
MS 3043	Business Statistics with Computer Applications II (Actuarial Science majors must take STA 3513 in lieu of MS 3043)	3
MS 3053	Management Science and Operations Technology	3

Note: Students majoring in Accounting, Actuarial Science, Economics, Finance, Management Science, Business Analytics, and Statistics and Data Science are strongly encouraged to select IS 1413 Excel for Business Information Systems.

In addition to the Core Curriculum requirements and requirements from the College of Business Common Body of Knowledge (CBK), all candidates for the degree must complete the following degree requirements.

Gateway Course

Students pursuing the B.B.A. degree in Real Estate Finance and Development must successfully complete the following Gateway Course with a grade of "C-" or better in no more than two attempts. A student who is unable to successfully complete this course within two attempts, including dropping the course with a grade of "W", or by taking an equivalent course at another institution, will be required to change his or her major.

MAT 1053	Mathematics for Business	3
----------	--------------------------	---

Degree Requirements

A. Required courses	18
FIN 3433	Principles of Real Estate
FIN 4713	Mortgage Banking and Real Estate Finance
FIN 4723	Principles of Real Estate Investment
RFD 3523	Real Estate Law
RFD 3533	Principles of Construction for Real Estate Professionals
RFD 4733	Principles of Sustainable Real Estate Development
B. Support work in the major	6
6 semester credit hours of additional real estate (RFD) courses	
C. Other Supporting Work ¹	9
Option 1: Complete a Finance Track (9 semester credit hours of track courses)	
Option 2: Complete a Business Competency (9 semester credit hours in a competency)	
Option 3: Complete 9 semester credit hours of free electives	
Total Credit Hours	33

¹ The Finance department recommends that students use these hours to take courses in a particular competency. While students may take courses in any competency, courses in risk management, modeling, and analytics are recommended.

Course Sequence Guide for B.B.A. Degree in Real Estate Finance and Development

This course sequence guide is designed to assist students in completing their UTSA undergraduate business degree requirements. This is a term-by-term sample course guide. Students must satisfy other requirements in their catalog and meet with their academic advisor for an individualized degree plan. Progress within this guide depends upon such factors as course availability, individual student academic preparation, student time management, work obligations, and individual financial considerations. Students should make every attempt to take the courses in the indicated sequence. Students may choose to take courses during Summer terms to reduce course loads during long semesters.

Recommended Four-Year Academic Plan

First Year

		Credit Hours
Fall		
MAT 1053	Mathematics for Business (core)	3
WRC 1013	Freshman Composition I (core)	3
AIS 1203	Academic Inquiry and Scholarship (core)	3
American History (core)		3
Life & Physical Sciences (core)		3
Credit Hours		15

Spring

MAT 1133	Calculus for Business (core and CBK) ¹	3
WRC 1023	Freshman Composition II (core)	3
ECO 2023	Introductory Microeconomics (core and CBK) ¹	3
IS 1403 or IS 1413	Business Information Systems Fluency (CBK) or Excel for Business Information Systems	3
ACC 2013	Principles of Accounting I (CBK)	3
Credit Hours		15

Second Year

Fall		
MS 1023	Business Statistics with Computer Applications I (CBK)	3
COM 1053 or COM 1063	Business and Professional Speech (CBK) or Digital Business Communication	3
ECO 2013	Introductory Macroeconomics (CBK)	3
IS 3003	Principles of Information Systems for Management (CBK)	3
ACC 2033	Principles of Accounting II (CBK)	3
Credit Hours		15

Spring

MS 3043	Business Statistics with Computer Applications II (CBK)	3
MGT 3003	Business Communication and Professional Development (CBK)	3
MKT 3013	Principles of Marketing (CBK)	3

MGT 3013	Introduction to Organization Theory, Behavior, and Management (CBK)	3
FIN 3013	Principles of Business Finance (CBK)	3
Credit Hours		15

Third Year

Fall

FIN 3433	Principles of Real Estate (major)	3
RFD 3523	Real Estate Law (major)	3
GBA 2013	Legal, Social and Ethical Issues in Business (CBK)	3
MS 3053	Management Science and Operations Technology (CBK)	3
Government-Political Science (core)		3
Credit Hours		15

Spring

FIN 4723	Principles of Real Estate Investment (major)	3
RFD 3533	Principles of Construction for Real Estate Professionals (major)	3
Upper-division RFD (3XXX or 4XXX level) (support work in major)		3
Government-Political Science (core)		3
Language, Philosophy & Culture (core)		3
Credit Hours		15

Fourth Year

Fall

FIN 4713	Mortgage Banking and Real Estate Finance (major)	3
Upper-division RFD (3XXX or 4XXX level) elective (support work in major)		3
Finance track course, business competency course, or free elective (additional support work)		3
Finance track course, business competency course, or free elective (additional support work)		3
Life & Physical Sciences (core)		3
Credit Hours		15

Spring

MGT 4893	Management Strategy (CBK)	3
RFD 4733	Principles of Sustainable Real Estate Development (major)	3
Finance track course, business competency course, or free elective (additional support work)		3
American History (core)		3
Life & Physical Sciences (core)		3
Credit Hours		15
Total Credit Hours		120

¹ College of Business students should take MAT 1133 and ECO 2023 to satisfy both Core Curriculum and CBK requirements.

Minor in Finance

The Minor in Finance is available only to students pursuing a B.B.A. degree. All students pursuing the Minor in Finance must complete 18 semester credit hours of coursework.

A. Required courses		9
FIN 3013	Principles of Business Finance	
FIN 3033	Principles of Investment	
FIN 3313	Money and Banking	
B. Upper-division finance electives		9
Select 9 additional semester credit hours of upper-division finance electives. Neither FIN 3003 Survey of Finance nor FIN 3043 Principles of Personal Finance, may be applied to meeting this requirement.		
Total Credit Hours		18

To declare a Minor in Finance and obtain advice, students must consult with their academic advisor.

Finance (FIN) Courses

FIN 3003. Survey of Finance. (3-0) 3 Credit Hours.

Prerequisite: ACC 2003 or ACC 2013 or the equivalent. A basic survey course focusing on three aspects of finance: the financial system, corporate finance, and investments. The financial environment will be described along with how the financial system interacts with the economy. Business decisions, efficient allocation of financial resources, and fundamentals of investment will be introduced. This course may not be applied toward a major or a minor in finance. Generally offered: Fall, Spring. Differential Tuition: \$126.

FIN 3013. Principles of Business Finance. (3-0) 3 Credit Hours.

Prerequisites: ACC 2013, ECO 2013, MAT 1133, and MS 1023, or their equivalents. Completion or concurrent enrollment in ACC 2033. Introduction to financial management techniques. Topics may include time value of money, valuation of stocks and bonds, risk and return, capital budgeting analysis, financing alternatives, financial planning, ratio analysis, short-term financial decisions, working capital, sources and uses of funds, capital structure, dividend policy, lease analysis, options, international financial management, and other topics associated with successful business finance decisions in an internationally competitive environment. (Formerly FIN 3014. Credit cannot be earned for both FIN 3014 and FIN 3013.) Generally offered: Fall, Spring, Summer. Differential Tuition: \$126.

FIN 3023. Intermediate Corporate Finance. (3-0) 3 Credit Hours.

Prerequisites: FIN 3013, or the equivalent, with a grade of "C-" or better and successful completion of the Finance Assessment of Competency Test (FACT). Completion or concurrent enrollment in ACC 3023 or ACC 3053. Advanced discussion of subjects essential to corporate financial management, including short-term credit policies, capital budgeting, risk, sources of long-term funds, financial leverage, and the cost of capital. Special topics such as mergers, bankruptcy, and reorganization may also be considered. Generally offered: Fall, Spring, Summer. Differential Tuition: \$126.

FIN 3033. Principles of Investment. (3-0) 3 Credit Hours.

Prerequisite: FIN 3013, or the equivalent, with a grade of "C-" or better. Introduction to securities markets; analysis of money market instruments, mutual funds, stocks, bonds, options, futures, and other securities; investment management in the light of tax considerations, timing, and selected portfolio needs. Generally offered: Fall, Spring, Summer. Differential Tuition: \$126.

FIN 3053. Introduction to Personal Finance. (3-0) 3 Credit Hours.

Prerequisite: Completion of Math core component course. This course is an introduction to personal finance, including goal setting, cash management, credit, insurance, taxes, housing, investment alternatives, and retirement plans. This course may not be applied toward a major or a minor in finance. Further, it cannot be used as a substitute for FIN 3013 or as a Finance Elective. However, other business majors can use this course to only satisfy their free elective requirements. Differential Tuition: \$126.

FIN 3313. Money and Banking. (3-0) 3 Credit Hours.

Prerequisite: ECO 2013 or the equivalent. Elements of monetary theory; relationships between money, prices, production, and employment; factors determining money supply; and operation of capital markets with reference to the United States. (Same as ECO 3313. Credit cannot be earned for both ECO 3313 and FIN 3313.) Generally offered: Fall, Spring, Summer. Differential Tuition: \$126.

FIN 3423. Security Analysis. (3-0) 3 Credit Hours.

Prerequisite: FIN 3033 or the equivalent. Advanced financial analysis; examination of statements and supplementary data of industrial, commercial, financial intermediary, and public enterprises; preparation of reports relevant to achieving an understanding of financial management policies. Generally offered: Fall. Differential Tuition: \$126.

FIN 3433. Principles of Real Estate. (3-0) 3 Credit Hours.

General introduction to the subject matter and terminology of real estate as a business and profession. This course introduces students to how real estate builds wealth. Topics may include legal and regulatory concerns, legal foundations to value, conveying real property interests, market based valuation, introduction to appraisal, mortgage financing, real estate brokerage, real property management, and real estate contracts. This course serves as the foundation to further study in real estate finance and development. Generally offered: Fall, Spring, Summer. Differential Tuition: \$126. Course Fee: DL01 \$75.

FIN 3453. Derivative Markets. (3-0) 3 Credit Hours.

Prerequisite: FIN 3033. This course covers the theoretical and practical aspects of futures, options, and other derivative instruments, which have become some of the most important tools of modern finance. While the primary focus is on financial derivatives, contracts based on commodities, and other nonfinancial variables are also covered. Topics include market institutions and trading practices, valuation models, hedging, and other risk management techniques. Differential Tuition: \$126.

FIN 3463. Debt Markets. (3-0) 3 Credit Hours.

Prerequisites: FIN 3023 and FIN 3033. Describes important fixed income securities and markets, and develops tools for valuing fixed income securities, managing interest rate risk and constructing fixed income portfolios. The course covers traditional bonds and term structure concepts as well as securitized products, fixed income derivatives, and interest rate models. Various data sources and financial software are used to integrate theoretical concepts with practical applications. Differential Tuition: \$126.

FIN 4323. Financial Institutions Management. (3-0) 3 Credit Hours.

Prerequisite: FIN 3013 with a grade of "C-" or better. Direction and coordination of the various functions of the financial firm, including money position, lending, and capital management. Emphasis on asset and liability management in a changing environment of regulation, competition, and financial intermediation. Generally offered: Spring. Differential Tuition: \$126.

FIN 4333. Business Finance for Entrepreneurs. (3-0) 3 Credit Hours.

Prerequisite: FIN 3013 with a grade of "C-" or better. Development of financial management techniques for developing businesses. Topics include cash flow projections, managing cash and working capital, estimating cost of capital, project evaluation, issues of limited diversification, and nontraditional sources of funds as well as growth and exit strategies. Generally offered: Fall, Spring. Differential Tuition: \$126.

FIN 4423. Investment Portfolio Management. (3-0) 3 Credit Hours.

Prerequisites: MGT 3003 and FIN 3033 or the equivalent. Application of investment principles to management of investment portfolios of individuals and institutions; consideration of business cycles, investment constraints, portfolio construction, investment timing, and securities selection. Analysis of derivative securities and their use in the portfolio context. Generally offered: Summer. Differential Tuition: \$126.

FIN 4523. Introduction to Risk Management. (3-0) 3 Credit Hours.

Prerequisites: MGT 3003 and FIN 3013 or consent of instructor and approval of the Department Chair and the Dean of the College. Develop an understanding of the risk management process including risk identification, risk analysis, and risk measurement; investigate methods of risk mitigation techniques such as immunization, diversification, risk financing, risk control, hedging and insurance with applications. Generally offered: Spring. Differential Tuition: \$126.

FIN 4543. Credit Analysis. (3-0) 3 Credit Hours.

Prerequisites: MGT 3003 and FIN 3013 or consent of instructor and approval of the Department Chair and the Dean of the College. The course will provide an introduction to credit analysis. Topics covered will include: financial statement analysis; identification of relevant factors affecting the economy, industry, and the firm; default risk measures and recovery rates; structure and documentation of debt contracts; and tools to mitigate default risk. Differential Tuition: \$126.

FIN 4613. Introduction to International Finance. (3-0) 3 Credit Hours.

Prerequisites: MGT 3003 and FIN 3013 or the equivalent. Study of underlying forces in international financial relations and the unique problems of international trade, investments, and operations; examination of multinational business finance and its economic, legal, and political dimensions. Generally offered: Fall, Spring, Summer. Differential Tuition: \$126.

FIN 4713. Mortgage Banking and Real Estate Finance. (3-0) 3 Credit Hours.

Prerequisites: FIN 3013 and FIN 3433. Planning, structure, and analysis of real estate financing from the viewpoints of both the users and suppliers of funds; examination of various techniques and legal instruments; institutional constraints and their effects on real estate lending activities; and federal, state, and local laws governing housing discrimination, equal credit opportunity, and community reinvestment. Generally offered: Fall. Differential Tuition: \$126.

FIN 4723. Principles of Real Estate Investment. (3-0) 3 Credit Hours.

Prerequisites: FIN 3013 and FIN 3433. Analysis of real estate investment alternatives; feasibility and site analysis; tax considerations; income and expense analysis; discounted cash flow analysis; profitability measurement; and forms of ownership. Generally offered: Spring. Differential Tuition: \$126.

FIN 4733. Principles of Sustainable Real Estate Development. (3-0) 3 Credit Hours.

Prerequisites: FIN 3013, FIN 3433, and FIN 4713 or FIN 4723. The examination of the principles involved in creating value through the real estate development process. Economic, regulatory, planning, financing, management and disposition issues are considered in the marketing and financial analyses of development prospects. (Same as RFD 4733. Credit cannot be earned for both FIN 4733 and RFD 4733. Finance majors cannot take RFD 4733 as an upper-division finance elective.) Differential Tuition: \$126.

FIN 4813. Property-Liability Insurance Finance. (3-0) 3 Credit Hours.

Prerequisites: MGT 3003 and FIN 3013 or the equivalent. Analysis and management of risk and insurance, including the insurance contract, property insurance, liability insurance, business insurance, the insurance agency, financial structure and management of property-liability companies, and contemporary problems of property-liability insurance. Generally offered: Spring. Differential Tuition: \$126.

FIN 4823. Life and Health Insurance Finance. (3-0) 3 Credit Hours.

Prerequisites: MGT 3003 and FIN 3013 or the equivalent. Philosophy of the life risk is developed, as well as an understanding of the special character of life and health insurance, human life value, the customary and special uses of life insurance, and the history of life insurance companies. Life, health, and disability insurance contracts are investigated in addition to term and whole life insurance, agency structure, and current issues of life and health insurance. Generally offered: Fall. Differential Tuition: \$126.

FIN 4853. Real Estate Appraisal. (3-0) 3 Credit Hours.

Prerequisites: FIN 3013 and FIN 3433. Functions and methods of property valuation, including comparable sales analysis, cost depreciation analysis, and income capitalization; residential and income property appraisal techniques and reporting. (Same as RFD 4853. Credit cannot be earned for both FIN 4853 and RFD 4853. Finance majors cannot take RFD 4853 as an upper-division finance elective.) Differential Tuition: \$126.

FIN 4873. Computer Modeling of Financial Applications. (3-0) 3 Credit Hours.

Prerequisites: MGT 3003, IS 3003, and FIN 3013 or their equivalents. Provides the opportunity to develop computer modeling skills and techniques for analyzing financial situations encountered in business, including the analysis of financial statements, forecasting, capital budgeting, and principles of investment analysis of securities. Financial issues involving uncertainty are examined. Generally offered: Fall, Spring, Summer. Differential Tuition: \$126.

FIN 4893. Cases and Problems in Finance. (3-0) 3 Credit Hours.

Prerequisites: ACC 3023 or ACC 3053, FIN 3023, FIN 3033, and FIN 3313 with grade of "C-" or better in each course, senior standing, and 3 hours of additional finance electives. Students are also required to meet all University regulations related to good academic standing and maintain a minimum grade point average of 2.0 in all courses, and in UTSA College of Business courses, and in all courses for the major. Approval is obtained through the academic advisor. Integration of financial concepts and financial tools to enable strategic financial decision making in a wide variety of situations. Topics include corporate finance, investments, international finance, risk management, and other aspects of finance. Generally offered: Fall, Spring. Differential Tuition: \$126.

FIN 4913. Independent Study. (0-0) 3 Credit Hours.

Prerequisites: A 3.0 College of Business grade point average, MGT 3003 and permission in writing from the instructor, the Department Chair, and the Dean of the College of Business. See academic advisor for required forms. Independent reading, research, discussion, and/or writing under the direction of a faculty member. May be repeated for credit, but not more than 6 semester credit hours of independent study, regardless of discipline, will apply to a bachelor's degree. Differential Tuition: \$126.

FIN 4933. Internship in Finance. (0-0) 3 Credit Hours.

Prerequisites: MGT 3003, 6 semester credit hours of upper-division finance courses, a 2.5 UTSA grade point average, and approval in writing from the instructor, the Department Chair, and the Associate/Assistant Dean of Undergraduate Studies in the College of Business. Directed internship of at least 200 hours of work under the supervision of a finance professional, providing students with opportunities to apply concepts, principles, and techniques learned in the classroom. Written report required. A proposal form must be completed and approved prior to registration. May be repeated once for credit (for a total of 6 semester credit hours). Generally offered: Fall, Spring, Summer. Differential Tuition: \$126.

FIN 4951. Special Studies in Finance. (1-0) 1 Credit Hour.

Prerequisites: MGT 3003 and consent of instructor, and approval of the Department Chair and the Dean of the College. An organized course offering the opportunity for specialized study not normally or not often available as part of the regular course offerings. Special Studies may be repeated for credit when the topics vary, but not more than 6 semester credit hours, regardless of discipline, will apply to a bachelor's degree. Differential Tuition: \$42.

FIN 4953. Special Studies in Finance. (3-0) 3 Credit Hours.

Prerequisites: MGT 3003 and consent of instructor, and approval of the Department Chair and the Dean of the College. An organized course offering the opportunity for specialized study not normally or not often available as part of the regular course offerings. Special Studies may be repeated for credit when the topics vary, but not more than 6 semester credit hours, regardless of discipline, will apply to a bachelor's degree. Differential Tuition: \$126.

Real Estate (RFD) Courses

RFD 3523. Real Estate Law. (3-0) 3 Credit Hours.

Topics may include the legal environment of real property ownership and transfer and legal brokerage; estates in land; sales contracts; mortgage transactions; title conveyances; landlord and tenant; restrictions and zoning; eminent domain; and negotiations. (Same as BLW 3523. Credit cannot be earned for both RFD 3523 and BLW 3523.) Generally offered: Fall. Differential Tuition: \$126. Course Fee: DL01 \$75.

RFD 3533. Principles of Construction for Real Estate Professionals. (3-0) 3 Credit Hours.

The principles of construction methods and management with application to sustainable real estate development and adaptive reuse, facility and property management, real estate brokerage and real estate lending. Topics include building code requirements, AIA forms, assembling and interpreting construction documents, construction materials and methods, LEED construction requirements, tenant improvements, construction cost estimating and project cost tracking, and construction project management. Differential Tuition: \$126.

RFD 3571. Real Estate Seminar. (1-0) 1 Credit Hour.

Prerequisites: Declared Real Estate Finance and Development major or minor. Weekly presentations of current topics in real estate. This seminar may be repeated one time for a total of two semester credit hours. Differential Tuition: \$42.

RFD 4303. Facility and Property Management Policies and Procedures. (3-0) 3 Credit Hours.

Prerequisite: MGT 3013. The implementation of professional policies, standards, practices, and procedures for the leasing, operation and maintenance of facilities. Topics include the facility management profession, leasing, and the acquisition, installation, operation, maintenance and disposition of building systems, furniture and fixtures, and grounds and exterior elements. (Formerly FM 4303 and MGT 4303. Credit cannot be earned for more than one of the following: FM 4303, MGT 4303, or RFD 4303.) Differential Tuition: \$126.

RFD 4313. Facility and Property Management Practices. (3-0) 3 Credit Hours.

Prerequisite: MGT 3013. The application of management practices to the operation of facilities. Topics include the study of human and environmental factors, building safety, building audits, building technology, emergency preparedness, the use and changing uses of facilities, and continuous quality improvement. (Formerly FM 4313 and MGT 4313. Credit cannot be earned for more than one of the following: FM 4313, MGT 4313, or RFD 4313.) Differential Tuition: \$126.

RFD 4733. Principles of Sustainable Real Estate Development. (3-0) 3 Credit Hours.

Prerequisites: FIN 3013, FIN 3433, and FIN 4713 or FIN 4723. The examination of the principles involved in creating value through the real estate development process. Economic, regulatory, planning, sustainability, financing, management and disposition issues are considered in the marketing and financial analyses of development prospects. (Same as FIN 4733. Credit cannot be earned for both RFD 4733 and FIN 4733. Real Estate Finance and Development majors cannot take FIN 4733 to meet degree requirements.) Generally offered: Fall, Spring. Differential Tuition: \$126.

RFD 4743. Real Estate Decision Making. (3-0) 3 Credit Hours.

Prerequisite: FIN 3433. This course introduces students to real estate market and investments analysis. Topics may include real estate market analysis, commercial research resources and processes, Excel modeling, and Argus Enterprise. Differential Tuition: \$126.

RFD 4753. Real Estate Contracts. (3-0) 3 Credit Hours.

Prerequisite: FIN 3433. This course introduces students to real estate contracts. Topics may include common law contract and statutory contract law elements, types and forms of common law contracts and leases, residential and commercial contract/lease review, understanding contract terms and clauses, negotiation, and any other legal or regulatory issues related to contracts or leases. Differential Tuition: \$126.

RFD 4763. Real Estate Marketing. (3-0) 3 Credit Hours.

Prerequisite: MKT 3013. Focuses on the processes involved in professionally marketing and selling real estate. Emphasis is on integrating the four elements of a marketing mix—promotion, place, product, and price—and showing how they are used within the real estate industry to create marketing strategies. (Same as MKT 4763. Credit cannot be earned for both RFD 4763 and MKT 4763. Real Estate Finance and Development majors cannot take MKT 4763 to meet degree requirements.) Differential Tuition: \$126.

RFD 4773. Real Estate Data Analysis. (3-0) 3 Credit Hours.

Prerequisite: Declared Real Estate Finance and Development major or minor. Study of applications and quantitative real estate market data to support business decision making. Differential Tuition: \$126.

RFD 4853. Real Estate Appraisal. (3-0) 3 Credit Hours.

Prerequisites: FIN 3013 and FIN 3433. Functions and methods of property valuation, including comparable sales analysis, cost depreciation analysis, and income capitalization; residential and income property appraisal techniques and reporting. (Same as FIN 4853. Credit cannot be earned for both RFD 4853 and FIN 4853. Real Estate Finance and Development majors cannot take FIN 4853 to meet degree requirements.) Differential Tuition: \$126.

RFD 4911. Independent Study. (0-0) 1 Credit Hour.

Prerequisites: A 3.0 College of Business grade point average. See academic advisor for required forms. Independent reading, research, discussion, and/or writing under the direction of a faculty member. May be repeated for credit, but not more than 6 semester credit hours of independent study, regardless of discipline, will apply to a bachelor's degree. Differential Tuition: \$42.

RFD 4912. Independent Study. (0-0) 2 Credit Hours.

Prerequisites: A 3.0 College of Business grade point average. See academic advisor for required forms. Independent reading, research, discussion, and/or writing under the direction of a faculty member. May be repeated for credit, but not more than 6 semester credit hours of independent study, regardless of discipline, will apply to a bachelor's degree. Differential Tuition: \$84.

RFD 4913. Independent Study. (0-0) 3 Credit Hours.

Prerequisites: A 3.0 College of Business grade point average. See academic advisor for required forms. Independent reading, research, discussion, and/or writing under the direction of a faculty member. May be repeated for credit, but not more than 6 semester credit hours of independent study, regardless of discipline, will apply to a bachelor's degree. Differential Tuition: \$126.

RFD 4923. Internship in Real Estate. (0-0) 3 Credit Hours.

Prerequisites: Declared major in Real Estate Finance and Development and 6 semester credit hours of upper-division real estate or finance courses, a 2.5 UTSA grade point average, and approval in writing from the instructor, the Department Chair, and the Associate/Assistant Dean of Undergraduate Studies in the College of Business. Directed internship of at least 200 hours of work under the supervision of a real estate professional providing students with opportunities to apply concepts, principles, and techniques learned in the classroom. Written report required. A proposal form must be completed and approved prior to registration. Internship may be repeated once for a total of 6 semester credit hours. (Formerly FIN 4923.) Generally offered Fall, spring, and summer. Differential Tuition: \$126.

RFD 4951. Special Studies in Real Estate. (1-0) 1 Credit Hour.

Prerequisites: Declared Real Estate Finance and Development major or minor. An organized course offering the opportunity for specialized study not normally or not often available as part of the regular course offerings. Special Studies may be repeated for credit when the topics vary, but not more than 6 semester credit hours, regardless of discipline, will apply to a bachelor's degree. Differential Tuition: \$42.

RFD 4952. Special Studies in Real Estate. (2-0) 2 Credit Hours.

Prerequisites: Declared Real Estate Finance and Development major or minor. An organized course offering the opportunity for specialized study not normally or not often available as part of the regular course offerings. Special Studies may be repeated for credit when the topics vary, but not more than 6 semester credit hours, regardless of discipline, will apply to a bachelor's degree. Differential Tuition: \$84.

RFD 4953. Special Studies in Real Estate. (3-0) 3 Credit Hours.

Prerequisites: Declared Real Estate Finance and Development major or minor. An organized course offering the opportunity for specialized study not normally or not often available as part of the regular course offerings. Special Studies may be repeated for credit when the topics vary, but not more than 6 semester credit hours, regardless of discipline, will apply to a bachelor's degree. Differential Tuition: \$126.