

Finance and Business Law

The Sid Craig School of Business

Department of Finance and Business Law

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B.S. in Business Administration

Options:

Finance

International Business

Legal Environment of Business

Real Estate and Urban Land Economics

Certificate in Finance

The Department

The Department of Finance and Business Law offers four options (areas of emphasis) within the Bachelor of Science in the Business Administration degree program.

The **Finance Option** stresses the financial structure of businesses through a common set of courses and specialized courses directed at various applications. It consists of two tracks — *General Finance* and *Financial Planning*. The *General Finance* track is designed to provide students with the basic skills required to plan, supervise, and control the financial activities of business organizations. These include understanding the trade-off between risk and return, the time value of money, and the magnifying effect of leverage. Students specializing in the *General Finance* track gain the skills related to evaluating the financial needs of a business, obtaining the funds required by the firm, and using these funds in such a way that the company's goals are met.

Career opportunities in finance include, but are not limited to, the following: (1) corporate finance — financial analyst, financial planning, project finance; (2) portfolio management — security analyst, stock broker, investment banker, portfolio manager; and (3) banking and financial institutions — commercial and residential loan officers, trust officer, marketing officer.



The *Financial Planning* track offers students the opportunity to broaden their knowledge and understanding of financial services so as to improve their ability to make effective decisions in financial planning and to facilitate career development in this area.

The financial planning curriculum covers course titles such as investments, estate planning, individual income tax, retirement planning, risk management, insurance, and finance. Financial planners, working independently or as employees, advise individuals with regard to the management of all aspects of their personal finances — budgeting, taxes, investments, real estate, insurance, and retirement and estate planning. Financial planners also develop a comprehensive financial plan that meets individual objectives.

The **International Business Option** introduces students to the fastest growing part of business today. The information and communications revolution — and declining travel costs — have made all businesses aware of global markets. The option stresses the role of global communications and the growth of entrepreneurial opportunities in worldwide markets, with special attention to California and the markets of the Pacific Rim.

The **Legal Environment of Business Option** provides an excellent background for business people who will spend a considerable amount of their time resolving business-related, legal and regulatory problems. Those obtaining a legal environment option will be able to adjust and adapt to a variety of career paths. These include work-

ing in law office management and in a number of business departments, including public affairs, government relations, trust, and finance. Depending upon the elective coursework chosen, this option may prepare students for careers in underwriting, pension or benefits planning, arbitration or other forms of alternative dispute resolution, and other business areas requiring a familiarity with legal principles and processes. Many nonlawyers find a broad knowledge of law extremely helpful in their business careers. As a result, this option can be recommended for all business majors.

The **Real Estate and Urban Land Economics Option** provides the background for a wide range of career opportunities in addition to residential and commercial real estate sales. These areas include development, lending, banking, appraising, escrow, property management, and construction. Usually students who enroll in the real estate option will complete all courses necessary to take the California Brokers License Examination.

Faculty

The faculty is comprised of more than 20 full-time and part-time individuals who have outstanding reputations in both business and education. All full-time members of the department have earned an appropriate doctoral degree and many of them have gained national reputations for their scholarship. The faculty is extremely active in research and textbook writing as well as active in working with the business community. A wide range of approaches are used in teaching the many different courses offered by the department. These include computer simulations, team projects, community projects, laboratory research, group discussions, collaborative work groups, case studies, internships, and foreign studies programs. The broad background of the faculty and their strong commitment to business education assures students of a challenging and rewarding course of study.

K. C. Chen, *Chair*

Tom Doyel

Lynn M. Forsythe

James M. Highsmith

Amir A. Jassim

Ida M. Jones

Deborah J. Kemp

Barry P. Laiss

Paul M. Lange

J. David Reitzel

Manuchehr

Shahrokh

Kuo-cheng Tseng

Alan Rufus Waters

Rassoul Yazdipour

Bachelor of Science Degree Requirements

Business Administration Major

All students in the Sid Craig School of Business who are working toward the Bachelor of Science in Business Administration must complete, in addition to the university's General Education requirements, a ten-course group of pre-business courses, seven courses of upper-division core, and 23 to 32 units in an area of specialization or option. The pre-business classes include material considered essential for further study in business. The upper-division core classes provide a broad background and a breadth of knowledge and understanding. The option courses enable the student to specialize in a specific area of business and to prepare for effective performance in future employment.

	<i>Units</i>
Pre-Business requirements**	20
ACCT 4A, 4B; B A 18; CSB 50; DS 71, 73; ECON 40 or AG EC 1, ECON 50, ENGL 1, IS 50 (See <i>Pre-Business Policy</i> , page 206.)	
Upper-division core requirements	27
DS 123; FIN 120; IS 130; MGT 110 or 104-106, 124, 187; MKTG 100 (See <i>Statement on Prerequisites</i> , page 207.)	
Option requirements	24-28
The Department of Finance and Business Law offers four options. (See options next two columns.)	
General Education requirements	51
Upper-division writing skills requirement	3-4
Business majors must select either IS 105W or ENGL 160W (See <i>Writing Requirements</i> , page 206.)	
<i>Note:</i> the Upper-Division Writing Exam is not an option for business administration majors.	
Electives	0
Total	125-130

Options

The four options available to students are outlined in the copy that follows. The completion of 24-28 units as required by

the options, the pre-business requirements, the upper-division business core, the General Education requirements, special course requirements, and the electives, which may include a minor, total the 125-130 units required for the Bachelor of Science in Business Administration.

Finance Option	<i>Units</i>
Track (select one)	27-28
<i>General Finance Track</i> (28)	
FIN 121, 122, 123, 128, 139; B A 178 (19)	
Elect 3 from FIN 131, 133, 138; B A 100, 150..... (9)	
<i>Financial Planning Track</i> ... (27-28)	
FIN 128*, 143* (6)	
Elect 7 from FIN 122, 131, 133, 138, 144*, 146*, 150*; B A 160*, 178; ACCT 144* (21-22)	
Total	27-28

* These courses have been accepted by the Certified Financial Planner Board of Standards for continuing education credits.

** DS 71, ECON 50, and ENGL 1 are expected to satisfy General Education requirements.

International Business Option	<i>Units</i>
B A 174, 175, 176	9
Elect 3 from ACCT 165; B A 177, 178; MKTG 140; and MGT 131	9
Electives	9
Select three upper-division courses outside the Craig School of Business which can be justified as contributing to global cultural awareness. Introductory language courses and courses used for a second major are not accepted. Electives must be approved in advance by the coordinator of the International Business Option, in consultation with the department chair.	
Total	27

The Language Requirement. English is the required language of the International Business Option. Every student is also required to demonstrate to the coordinator, by a note from a faculty member of the Department of Foreign Languages and Literatures or by special test, a working commercial knowledge of a second language. The second language is chosen by the stu-

dent and approved by the coordinator of the program.

The International Business Association (IBA). While not a university requirement, membership in IBA is strongly encouraged. More than a student club, IBA is the vehicle by which students acquire the personal international network they will need for a successful career in international business. IBA also sponsors field trips and invites current practitioners in international business to speak and interact with students in the program.

Legal Environment of Business Option	<i>Units</i>
B A 150, 151, 155	9
Elect 2 from B A 101, 154, 156, 160, 177; HRM 157	6
Elect from approved upper-division courses in accountancy, business administration (including international business), finance, human resource management, management, marketing, logistics, decision sciences, and information systems	
Total	24

Real Estate and Urban Land Economics Option	<i>Units</i>
B A 100, 154	6
FIN 122, 180, 181, 182, 183	15
Elect 1 from FIN 123, 185	3-4
Total	24-25

Requirements for Certificate Program

Before entering the program, students will need to demonstrate that they have foundation knowledge of business practices and possess good writing skills. Prior approval of the certificate program coordinator or the department chair is required. Students need to meet one of the following criteria:

1. be currently admitted to California State University, Fresno,
2. have a bachelor's degree in any field from an accredited institution, or
3. have an Associate of Arts degree from a two-year accredited college and a minimum of two years of business experience.

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<i>Certificate in Finance</i>	<i>Units</i>
FIN 120, 128; B A 178	10
Elective courses.....	9-10
FIN 121, 122, 123, 131, 133, 138, 139	
Total.....	19-20

COURSES

Business Administration (B A)

18. Business and the Legal Environment (4)

Prerequisite: sophomore standing. Introduction to legal system; relation of ethics to law; administrative, criminal, tort, and labor law; and legal aspects of international trade. A more extensive study of the law of contracts and agency. Case studies; discussion and analysis.

88. Public Law Environment of Business (1)

Required of students seeking transfer credit for a 3-unit business law course in lieu of B A 18. Not open to students who completed B A 18 at California State University, Fresno. Relationship of ethics to law. Administrative law and government regulation framework, labor and employment law framework, and legal aspects of international trade.

100. Business and Real Estate Economics (3)

Prerequisites: ECON 40, 50. Applications of economic principles in business and real estate management; measure of profit, analysis of demand, cost analysis; price, wage, and public policies; case studies, analysis.

101. Business Ethics (3)

Traditional and contemporary ethical principles and their historic context and relevance to business practice. Identifying the ethical beliefs and values of self and others. Examining contemporary business problems from an ethical perspective. Not open to students who have completed A ETH 102A.

104. Global Business (3)

Studies globalization of business; role of trade, investment liberalization, and economic integration; technology; multinational enterprises. Examines influence of cultural, social, economic, political, geo-

graphic, philosophical, and environmental forces on individual and institutional competitiveness at regional, national and global levels; appropriate strategies. G.E. Multicultural/International MI.*

120. Business and Society (3)

Examination of dynamic societal pressures affecting business. Review of governmental, public and labor pressures on business in a changing environment; business' impact upon various segments of society. Ethical principles and their relationship to business.

150. Law and Business Activity (3)

Prerequisite: B A 18. Examination of the law of bailments, shipments, sales, commercial paper, and secured transactions. Nature of property; and the relation of the legal, ethical, and regulatory environment to commercial transactions. Case studies; discussion and analysis.

151. Law of Business Organizations (3)

Prerequisite: B A 18. Sole proprietorships, partnerships, limited partnerships, and corporations; advantages and limitations; social responsibilities. Effect of form on taxation and liability. Includes securities regulation, bankruptcy and insurance. Case studies; discussion and analysis.

154. Real Estate Law (3)

Meets California statutory course requirement for real estate broker's license. Prerequisite: B A 18. Legal aspects of acquisition and ownership of real estate; conveyances, mortgages, evidences of title; planning and zoning.

155. Government Regulation and Control of Business (3)

Prerequisite: B A 18. Government and social control of private enterprise, including examination of capitalism, private property, administrative law and process, antitrust law, and development of public policy through regulation and deregulation. Case studies; discussion and analysis.

156. Labor Law (3)

Prerequisites: ECON 40, 50; BA 18, MGT 104, 106 recommended. Law of industrial relations; historical and current principles for legal settlement of labor-management disputes; statutes, court decisions, administrative rulings; case studies; individual presentations.

160. Estate Planning (3)

The federal and state systems for regulating and taxing property transfers during lifetime and upon death including the policy and theory underlying the system and practical problems involved in applying estate and gift tax laws.

174. Introduction to International Business (3)

Prerequisite: for business majors, FIN 120; for others, permission of instructor. Competing in global markets. Accommodating to differing cultural, legal, and political systems. Role of start-up and medium-sized firms, importing, exporting, international contracts, and investment, multi-country production and distribution. Forecasting and compensating for changing government policies, market conditions affecting profitability.

175. Tools and Techniques of International Business (3)

Prerequisite: B A 174 or permission of instructor, and FIN 120. Organizing international operations, entering foreign markets using global communications, finding business connections and potential imports or exports. Selling abroad, government support services, pricing, shipping, documentation, taxes, duties, quotas, trade licenses. International personnel strategies, accounting systems, travel, international business control.

176. The International Business Environment (3)

Prerequisite: B A 174 or permission of instructor. Evolution of international business. Political regimes, economic success and failure, identifying prosperity, picking winners. Dealing with changing cultures, variations within cultures. Doing business in unstable regions. Implications of global downsizing. Trading blocks and their effects. Forecasting and international business opportunities.

177. Legal Environment of World Commerce (3)

Prerequisites: B A 18; junior standing; B A 150 recommended. Seminar on international sales, documents, credits, dispute resolution; trade law, including GATT/WTO customs, tariff laws; regulatory ethical environment of international marketplace, intellectual property transfers, political risk, exploitation of labor and environment. (Formerly B A 189T section)

*With advance approval, business majors may use this course to meet some option electives, but not to meet G.E. requirements.

178. International Finance (3)

Prerequisite: FIN 120. Evolution of international monetary system; balance of payment accounting; foreign exchange; forecasting exchange rates; management of foreign exchange risk; political risk analysis; foreign direct investment; international money and capital markets; Eurocurrency markets; international banking; international monetary and banking organizations.

189T. Topics in Business Administration

(1-3; max total 9 if no topic repeated)
Studies in business administration.

190. Independent Study (1-3; max total 6)

See *Academic Placement — Independent Study*. Approved for *SP* grading.

193. Supervised Work Experience (1)

Open only to business majors. Prerequisite: permission of instructor. Work-study: learning through on-the-job experience in a business. Written reports. *CR/NC* grading only.

195. Internship (3; max total 6)

Prerequisite: permission of internship coordinator. Requires 150 hours of work at a pre-qualified, academically-related work station (business, government or nonprofit agency). Reflective journal, final report, and work station evaluation. As a course substitution, prior department approval required. Only one internship may count towards option requirements. *CR/NC* grading only.

200 Series Courses

Graduate courses are listed under *Business — Graduate Program*.

Finance (FIN)

30. Personal Financial Planning (3)

Personal financial analysis, planning, and management for lifelong decision making. Topics include financial planning strategies; money and credit management; home ownership; home, health, and auto insurance needs; savings and investment strategies; and retirement and estate planning. G.E. Breadth E1.



120. Principles of Finance (4)

Prerequisites: ACCT 4A; DS 71; IS 105W or ENGL 160W (IS or ENGL course may be taken concurrently). Introduction to corporate financial management, investments, and financial institutions. Focus on financial policy, analysis, and valuation in a global environment. Topics include capital markets, risk and return, financial planning, capital budgeting, cost of capital, and working capital management. (3 lecture, 2 lab hours)

121. Intermediate Financial Management (3)

Prerequisite: FIN 120. Modern theories of corporate finance; financial decision making under uncertainty; efficient allocation of financial resources; advanced financial planning and control strategies.

122. Financial Institutions and Financial Markets (3)

Prerequisite: FIN 120. Role of the Federal Reserve in monetary policy; interaction of fiscal and monetary policy; analysis of depository and nondepository financial institutions; regulatory issues in financial markets; public policy toward financial institutions.

123. Business Forecasting (4)

Prerequisite: FIN 120; DS 123. Business activity analysis; methods of forecasting; general and specific forecasts; analysis of trends in product groups, sectors, regions, and other areas of the world economy; mathematical models and statistical decisions; analysis of case problems, computer lab. (3 lecture, 2 lab hours)

128. Security Analysis (3)

Prerequisite: FIN 120. Analysis of securities markets; debt and equity instruments; options and futures; fundamental analysis; technical analysis.

131. Entrepreneurial Finance (3)

Prerequisite: FIN 120. Using financial and entrepreneurial perspectives to make better decisions at each stage of the entrepreneurial process, from identification of opportunity to harvest. Issues: venture capital markets, deal structuring, valuations, later stage financing, going public and other harvesting methods.

133. Futures Markets (3)

Prerequisite: FIN 120. Use of futures contracts as speculative investments and as hedging devices to reduce risk in securities portfolios and in domestic and international business operations. Topics: financial futures, commodity futures, futures markets, fundamental and technical analyses, hedging strategies.

138. Portfolio Management and Theory (3)

Prerequisite: FIN 120, 128. Methods of determining the most desirable group of securities to build in an investment portfolio; portfolio performance evaluation; managing and hedging risk; program trading and portfolio insurance.

139. Financial Management (3)

Prerequisite: senior level standing. Finance majors must have completed (or take concurrently) all other required courses in the Finance Option. Nonfinance majors need permission of the instructor. Integration of analysis and policy for business organizations; decisions under uncertainty; analyzing and solving cases.

143. Risk and Insurance (3)

Fundamentals of insurance and risk management. Covers the basic areas of property, liability, auto, life, health, and social insurance. Other areas including marketing, underwriting, claims, investments, and loss control.

144. Life Insurance (3)

Nature and use, types and forms of life and health insurance, and annuities. Covers organization, management, and regulation; employee benefit plans, social security.

146. Risk Management (3)

Property, liability, and personnel pure-loss exposures. Risk management programs effectively treating the costs of pure risk, including loss control and loss financing techniques. Analysis of various types of commercial property and liability insurance contracts.

150. Financial Counseling (3)

Prerequisite: permission of instructor. The concept of a total coordinated system of personal financial planning; evaluate existing programs, design improved plans and coordinate execution to achieve stated objectives. Includes data gathering, the psychology of financial counseling, and the counselor's fiduciary responsibilities. Case studies.

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180. Real Estate Principles (3)

Meets California statutory course requirement for real estate salesperson's and broker's license. Theory and practice of urban land use. Location and legal dimensions, planning, and market processes; financial and investment decisions in real estate; computer analysis and case studies.

181. Real Estate Appraisal (3)

Prerequisite: FIN 120; FIN 180 or permission of instructor. Theory and determinants of real property value. Methods used in urban and rural property appraisals. Statistical techniques and the appraisal process; special purpose appraisals. Fieldwork required.

182. Real Estate Practices (3)

Meets California statutory course requirement for real estate broker's license. Relationship between public and private organizations active in real estate; company formation; selling and marketing techniques; financing; advertising; aspects of taxation; escrow procedure; property insurance; computer analysis and case studies.

183. Real Estate Finance (3)

Prerequisite: FIN 120; FIN 180 or permission of instructor. Characteristics and underwriting standards of institutions furnishing funds for real estate investment and development. Alternative financial instruments and their effect on property economics and value.

185. Housing Market Analysis (3)

Prerequisite: junior standing. Analysis of local and regional housing markets and submarkets; availability of market data; primary versus secondary data; design of data collecting instruments; interviewing techniques and interviewer bias; data analysis and presentation of findings; field studies required.

189T. Topics in Finance

(1-3; max total 9 if no topic repeated)

Studies in business including agricultural economics, business economics, legal environment of business, international business, finance, financial services, risk and insurance, and real estate.

190. Independent Study

(1-3; max total 6)

See *Academic Placement — Independent Study*. Approved for *SP* grading.

193. Supervised Work Experience (1)

Open only to business majors. Prerequisite: permission of instructor. Work-study: learning through on-the-job experience in a business. Written reports. *CR/NC* grading only.

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