

# Finance and Business Law

## The Department

The Department of Finance and Business Law offers three 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 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 also 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 **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 **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 comprises 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 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

The Craig School of Business

## Department of Finance and Business Law

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## B.S. in Business Administration

Options:

- Finance
- International Business
- Real Estate and Urban Land Economics

## Certificate in Finance

background of the faculty members and their strong commitment to business education assures students of a challenging and rewarding course of study.

K. C. Chen, *Chair*

Lynn M. Forsythe

James M. Highsmith

Amir A. Jassim

Ida M. Jones

Deborah J. Kemp

Richard C. Lacy

Patricia A. LaRosa

J. David Reitzel

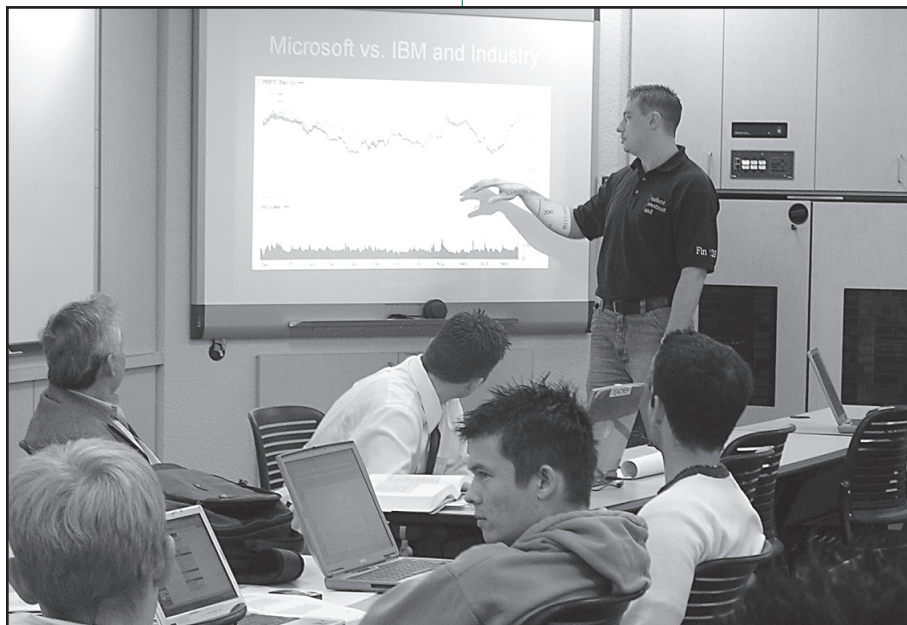
Manuchehr Shahrokhi

Tian (Lori) Tang

Kuo-cheng Tseng

Alan Rufus Waters

Rassoul Yazdipour



## Bachelor of Science Degree Requirements

### Business Administration Major

All students in the Craig School of Business who are working toward the Bachelor of Science in Business Administration must satisfy (a) the university's General Education requirements; (b) pre-business requirements, which include demonstration of computer competency, a seven-course group of pre-business courses, and both a cumulative and campus GPA of at least 2.25 to declare an option; (c) upper-division core requirements of six or seven upper-division courses, (d) option requirements of 22-24 units in an area of specialization; (e) the upper-division writing skills requirement; and (f) an integrative course requirement.

Computer literacy and computer software competency are considered essential to success in the program, which is heavily oriented in the use of technology. The pre-business courses include material considered essential for further study in business. The upper-division core courses 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.

**Demonstration of computer competency.** Complete IS 52 and 52L or equivalent courses with a grade of C or better or achieve a passing score on the CSB computer competency waiver examination. See "computer competency waiver exam" at [www.craig.csufresno.edu/uss\\_home.aspx](http://www.craig.csufresno.edu/uss_home.aspx).

*Units*

### Pre-Business requirements.....16\*

ACCT 4A, 4B; BA 18; DS 71, 73; ECON 40 or AGECE 1; ECON 50

(See *Pre-Business Requirement*, page 219.)

### Upper-division

#### core requirements..... 24

DS 123; FIN 120; IS 130; MGT 110 or 104-106, MGT 124; MKTG 100

#### Option requirements..... 24-25

The Department of Finance and Business Law offers three options. (See options in the copy that follows.)

#### General Education requirements..... 51

### Grade Requirement

A grade of C or better must be earned for each course used to satisfy the requirements for the major.

### Upper-division writing

#### skills requirement ..... 3-4

Business majors must select either BA 105W or ENGL 160W

(See *Writing Requirements*, page 219.)

*Note:* the Upper-Division Writing Exam is not an option for business administration majors.

#### Integrative course requirement ..... 3

MGT 187

#### Total ..... 121-123

\*This total indicates that 6 units for DS 71 and ECON 50 are being used to satisfy the General Education requirement of 51 units.

### Options

The three options available to students are outlined in the copy that follows. The completion of General Education requirements, pre-business requirements, upper-division business core, upper-division writing skills requirement, and the 24-25 units as required by the options total the 121-123 units required for the Bachelor of Science in Business Administration.

#### Finance Option *Units*

##### General Finance Track ..... 24-25

FIN 121, 122, 128, 139; BA 178 ..... (15)  
Select three courses from the following: FIN 123, 129, 131, 133, 138, 154, 195; BA 100, 150 ..... (9-10)

##### International Business Option *Units*

##### BA 174, 175, 176 **9**

Select two courses from the following: ACCT 165; BA 177, 178; MKTG 140; and MGT 131 ..... **6-7**

Select three upper-division courses outside the Craig School of Business that 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 ..... **9**

#### Total ..... 24-25

**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 Modern and Classical Languages and Literatures or by special test, a working commercial knowledge of a second language. The second language is chosen by the student 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.

#### Real Estate and Urban Land Economics Option *Units*

##### BA 100, 154..... **6**

##### FIN 122, 180, 181, 182, 183..... **15**

Select one course from the following:

##### FIN 123, 185, 195 ..... **3-4**

#### Total ..... 24-25

### Requirements for Certificate Program

Before entering either of the programs, 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.

For successful completion of a certificate, the student must receive a grade of C or better in each course.

#### Certificate in Finance *Units*

##### FIN 120, 128; BA 178 ..... **10**

##### Elective courses ..... **9-10**

Select three courses from the following: FIN 121, 122, 123, 129, 131, 133, 138, 139, 154

**Total ..... 19-20**

**COURSES**

***Business Administration (BA)***

**BA 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. FS

**BA 88. Public Law Environment of Business (1)**

Required of students seeking transfer credit for a 3-unit business law course in lieu of BA 18. Not open to students who completed BA 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. F

**BA 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. S

**BA 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 AETH 102A.

**BA 104. Global Business (3)**

Prerequisites: G.E. Foundation and Breadth Area D. Studies globalization of business; role of trade, investment liberalization, and economic integration; technology; multinational enterprises. Examines influence of cultural, social, economic, political, geographic, philosophical, and environmental forces on individual and institutional competitiveness at regional, national and global levels; appropriate strategies. G.E. Multicultural/International MI.\* FS

**BA 105W. Business Communication (3)**

Prerequisites: satisfactory completion (C or better) of the ENGL 5B or 10 graduation requirement or approved equivalent, and junior standing. Business communication

theory; analysis of communication alternatives; effective business writing and speaking; case studies. Meets the upper-division writing skills requirement for graduation. FS (Formerly IS 105W)

**BA 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.

**BA 150. Law and Business Activity (3)**

Prerequisite: BA 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. FS

**BA 151. Law of Business Organizations (3)**

Prerequisite: BA 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.

**BA 152. Law for Entrepreneurs (3)**

Prerequisite: BA 18 or permission of the instructor. Special legal problems of entrepreneurs. Topics include hiring legal counsel, selecting a business form, operating small corporations, obtaining capital, using employees to foster organizational goals, and protecting intellectual property. Focus will be on preventative law. (Formerly BA 189T) S

**BA 154. Real Estate Law (3)**

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

**BA 155. Government Regulation and Control of Business (3)**

Prerequisite: BA 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.

**BA 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.

**BA 163. E-Legal: Technology Law (3)**

Prerequisites: BA 18. Legal issues in managing technology; intellectual property law, including patent, copyright, trade secret, and trademark; consideration of world commerce, tort, privacy, contract, antitrust, and regulation; security and privacy issues in e-commerce.

**BA 174. Introduction to International Business (3)**

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. FS

**BA 175. Tools and Techniques of International Business (3)**

Prerequisite: grade of C or better in BA 174 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. F

**BA 176. The International Business Environment (3)**

Prerequisite: grade of C or better in BA 174. Evolution of international business. Political regimes, economic success and failure, identifying prosperity, picking winners. Dealing with changing cultures,

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

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variations within cultures. Doing business in unstable regions. Implications of global downsizing. Trading blocks and their effects. Forecasting and international business opportunities. S

### BA 177. Legal Environment of World Commerce (3)

Prerequisites: BA 18; junior standing; BA 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. F

### BA 178. International Finance (3)

Prerequisite: grade of C or better in 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. FS

### BA 179. Legal and Ethical Environment of Sports Marketing (3)

Study and application of agency, franchise, government regulation, antitrust, and contract and tort law principles as they affect the business of sports marketing. Review of ethical aspects of the sports marketing business. (Formerly BA 189T)

### BA 189T. Topics in Business Administration

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

### BA 190. Independent Study

(1-3; max total 6)  
See *Academic Placement — Independent Study*. Approved for RP grading. FS

### BA 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. FS

### BA 200 Series Courses

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

### Finance (FIN)

#### 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. FS

#### FIN 120. Principles of Finance (4)

Prerequisites: ACCT 4A; DS 71; BA 105W or ENGL 160W (BA 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) FS

#### FIN 121. Intermediate Financial Management (3)

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

#### FIN 122. Financial Institutions and Financial Markets (3)

Prerequisite: grade of C or better in 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. FS

#### FIN 123. Business Forecasting (4)

Prerequisite: DS 123; grade of C or better in FIN 120. 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) FS

#### FIN 128. Investments (3)

Prerequisite: grade of C or better in FIN 120. Basics of investing; analysis of financial securities including debt and equity instruments, mutual funds, and exchange-traded funds; theories and techniques of asset allocation, active and passive portfolio management, and portfolio performance evaluations; fundamental analysis; technical analysis. FS

#### FIN 129. Student Investment Fund (3)

Prerequisite: grade of C or better in FIN 128. Student-managed, privately donated funds; design of investment strategies; analysis of investment vehicles; fundamental and technical analyses; assessing market and portfolio risks; portfolio performance evaluation. FS

#### FIN 131. Entrepreneurial Finance (3)

Prerequisite: grade of C or better in 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. FS

#### FIN 133. Futures Markets (3)

Prerequisite: grade of C or better in 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.

#### FIN 138. Derivatives (3)

Prerequisite: grade of C or better in FIN 120 and 128. Introduction to the use and pricing of derivative assets such as options, futures, swaps, and option-like features embedded in corporate/treasury securities; mathematical concepts underlying derivative markets and contracts and basic pricing models; derivative strategies for hedging and arbitrage. FS

#### FIN 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. FS

**FIN 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.

**FIN 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.

**FIN 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.

**FIN 147. Retirement Planning (3)**

Fundamentals of retirement planning; qualified and nonqualified plans. Covers material required in preparing for the Certified Financial Planning designation. Topics include retirement needs and objectives, government regulations, various business and individual retirement plans, plan funding and investing, plan installation, administration, termination, and social security.

**FIN 150. Financial Planning (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.

**FIN 154. E-Finance (3)**

Prerequisite: grade of C or better in FIN 120 or MKTG 90. Application of technology and the Internet to finance industry and financial education; impact on retail and institutional finance; issues in e-payment mediums, security, privacy, and taxation; e-banking, e-trading, e-capital sources for individuals and businesses.

**FIN 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. S

**FIN 181. Real Estate Appraisal (3)**

Prerequisite: grade of C or better in FIN 120 and 180. 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. F

**FIN 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. F

**FIN 183. Real Estate Finance (3)**

Prerequisite: grade of C or better in FIN 120 and 180. 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. S

**FIN 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.

**FIN 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.

**FIN 190. Independent Study**

(1-3; max total 6) See *Academic Placement — Independent Study*. Approved for *RP* grading. FS

**FIN 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. FS

**FIN 200 Series Courses**

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