

# INT'L BUSINESS AND BANKING (FINA1-CE)

## **FINA1-CE 8901 How to Succeed Using Innovative Thought Leadership: Companies, Governance, and Doing the Right Thing (1.5 Credits)**

Through business case studies and group discussion, examine the fundamentals of mitigating risk and leading an ethical and compliant business. Study the legal foundation for compliance programs, ways to influence others to adhere to corporate ethics and a compliance program, and fundamental priorities for the financial services industry post-financial regulatory reform efforts.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

## **FINA1-CE 8903 Fundamentals of Corporate Governance (1.5 Credits)**

Join experts in the field of corporate governance as they offer practical advice using challenging, real-life case studies. Develop a clear understanding of the roles that management, shareholders, and the board of directors play in developing a sound corporate governance culture with a structure that supports the mission, strategic objectives, and business goals of a company.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

## **FINA1-CE 8904 Compensation Issues in Corporate Governance (0 Credits)**

Learn the requirements of, and issues specific to, compensation committee service. Topics include compensation committee composition; methods of compensation, including stock options, lockups, handcuffs, and parachutes; conflicts of interest; disclosure; mergers and acquisitions; insider trading; and loans to insiders.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

## **FINA1-CE 8906 Corporate Governance Workshop: The Fundamentals (0 Credits)**

Recent regulatory changes, such as the Sarbanes-Oxley Act of 2002, have had a major impact on the way corporations are governed. This two-day seminar focuses on corporate governance issues, as well as ethics and financial reporting. Topics include corporate structure and policy statements, including issues related to a CEO, CFO, and an audit committee; delegation of authority and responsibilities among boards of directors, officers, and management; fiduciary responsibilities of the company's directors, management, and employees; protection for whistleblowers; the reporting and disclosure requirements of the Sarbanes-Oxley Act; and the role of the newly created Public Company Accounting Oversight Board.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

## **FINA1-CE 8909 Mutual Fund Regulation and Governance (1.5 Credits)**

Examine mutual fund industry and regulatory developments, with emphasis on the results of recent scrutiny of industry structure and practices from legislators, regulators, and investors. Topics include SEC oversight and activism, fiduciary responsibilities of fund managers and advisors, the role of compliance officers and the parameters of their independence, board structure and composition, directors, oversight responsibilities, and related disclosure requirements.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

## **FINA1-CE 8913 The Foreign Corrupt Practices Act: Emerging Issues and Rational Responses (1 Credit)**

Foreign Corrupt Practices Act (FCPA) prosecutions are on the rise. In recent years, the Department of Justice and other investigators have dramatically increased their expenditure on resources in this area. Gain a comprehensive understanding of the FCPA, learn to develop and implement internal reporting and oversight structures to prevent violations, and find out how to respond in the event of a government investigation. Special emphasis is placed on new and emerging areas in which prosecutions are occurring or are likely to occur.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

## **FINA1-CE 8916 Sustainability and Corporate Social Responsibility (1 Credit)**

Gain extensive insights into the emerging concepts of sustainability and corporate social responsibility (CSR) within business organizations. Business drivers and opportunities for value creation are examined for a variety of sectors and organizational sizes. Attention is given to the selection of program elements actionable by customers, investors, and employees. Additional topics include rating agencies focusing on CSR and sustainability measures, applicable investment filters and results, formulaic planning tools, and case studies.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

## **FINA1-CE 8917 Overview of Global Capital Markets, Regulations, and Governance (3 Credits)**

This class provides an overview of trends in global capital markets, regulation, and corporate governance. Specific focus is on capital market developments in Anglo-Saxon systems of governance; the U.S. and Asian systems; Keiretsu and Chaebol; state capitalism systems of governance; China and Russia; universal banking systems; continental Europe; and the family dominated system, such as those found in parts of the Middle East, South America, and India. Gain an overview of the modern U.S. corporate governance movements, including new regulator initiatives and trends in corporate activism by hedge funds, pension plans, and other shareholders. Topics include capital raising, including Rule 144A offering IPOs; private equity; venture capital; merger and acquisition activity in BRIC and other emerging economies; international regulatory requirements, such as Dodd-Frank, ESMA, Basel, OECD, ICGN, and World Bank initiatives; and the restructuring of the post-World War II international financial and monetary system.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

## **FINA1-CE 9000 Introduction to the Markets (1.5 Credits)**

An introduction to the securities markets provides the foundation needed for the study of finance. Learn the differences among stocks, bonds, commodities, futures, derivatives, options and currencies. Topics include the history of capital markets and their function; risk/return trade-off; fundamentals versus technical analysis; and contemporary investor attitudes, problems, and pitfalls. There will also be discussions of the 2008 Financial Crisis: causes, responses and prospects for the future. This course will touch on the basic concepts also found in macroeconomics, portfolio management, corporate finance, and money and banking.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9001 Fundamentals of Financial Portfolio Management (2 Credits)**

Gain a solid understanding of the financial portfolio—the structure within which financial assets are managed. In this course, explore the investment process, with various environmental inputs and with fine-tuning based on client specific inputs. Other topics covered include management of customer expectations, risk analysis, economics, and industry trends. We look at the benefits and challenges of global investing, the use of alternative investments as a means of diversification and/or return enhancement, and risk management. Work in class to build a real portfolio of publicly traded stocks/ETFs to present such as a final project. Guest lecturers include portfolio managers.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9005 Fundamentals of Securities Analysis (2 Credits)**

Explore the principles of securities analysis, and develop a basic framework for making investment decisions. With readily available data, learn methods such as cash flow analysis for determining the investment value of industries and companies. Assess the quality of available financial information used for the analytical process. Also, examine current investment opportunities from practical and theoretical perspectives.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9006 Wealth Management: How to Be Prepared, Survive, and Thrive (1 Credit)**

Wealth management is not just for individuals with a high—or ultra-high—net worth. Given the disappearance of traditional guaranteed pension plans, lack of job security, and increased volatility in the capital markets, individuals have to take charge of managing their own finances in order to reach their goals. Develop a framework that can be implemented immediately to establish personal financial goals, devise appropriate investment strategies, and monitor performance.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9008 Advanced Portfolio Management (2 Credits)**

Gain advanced insights into reading and interpreting financial statements and investing in a diverse blend of securities, including stocks, bonds, commodities, IPOs, and hedge funds. Learn the key aspects of managing a fund and communicating by letter, over the phone, or at a meeting. Guest lecturers help you to develop the skills necessary to work with clients or mutual fund investors. A large portion of the course focuses on managing money for others.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9009 Value Investing (2 Credits)**

Examine the value investing style. Gain a working knowledge of securities analysis, including the rules of Benjamin Graham, the father of value investing. Topics include stock picking, management evaluation, and portfolio building. In class, take a detailed look at the P/E ratio, mutual funds, and asset plays in relation to value investing. You are encouraged to openly discuss your investment philosophies, and techniques used by active value professionals are discussed.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9010 Personal Financial Planning (1 Credit)**

This course provides an introduction to personal financial planning. Learn the tools and techniques of personal financial planning, and gain the skills to apply those techniques to personal financial situations. The course covers cash flow management, investments, risk management, taxation, estate planning, charitable giving, and long-term financial goals.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9014 The Business of Microfinance: An Advanced Course (2 Credits)**

Dig beneath the public relations story of microfinance to analyze the more sophisticated mechanics of the industry. Assess the validity of claims that microfinance is "de-coupled" from mainstream economic activities and dynamics; analyze the dangers of over-indebtedness; explore links to the international capital markets; and identify useful metrics for evaluating an institution's success. Analyze the difference between micro and SME lending; discuss the recent development and adoption of social performance measurement tools; assess the usefulness of financial, operational, and social ratings; and explore the growth of an industry in developed countries, such as the United States.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9015 Fixed-Income Portfolio Management (2 Credits)**

Develop an understanding of the theories and quantitative methods of portfolio optimization, forecasting, and risk management. This course covers market inefficiency, examining how it can be exploited through strategic development. Issues specific to the management of fixed-income portfolios, including funding, yield curve dynamics, and monetary economics, are covered. Additional topics include international markets and foreign exchange, financial market history, and the management of mortgage and credit instruments.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9019 Investing in Mutual Funds, ETFs, and Alternatives (2 Credits)**

Explore different types of mutual funds and exchange-traded funds (ETFs); the structures of mutual funds, ETFs, and other investment vehicles; the fund selection process; performance; risk measurement; asset allocations; and portfolio construction. Arbitrage strategies, involving open- and closed-end funds and inverse and levered ETFs, also are discussed. In addition, learn about other emerging alternative investments, such as hedge funds, fund of funds, and private equity.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9020 Corporate Reporting 2.0: Integrated Reporting (0 Credits)**

In today's interconnected world, business strategy, risk, performance, and sustainability have become inseparable. For that reason investors and other stakeholders are calling for greater transparency and coherence in corporate reporting. They need reports that do more than merge best practices from financial (management and measurement) and nonfinancial (operational, structural, and risk management information) reporting. In response, leading businesses have turned to integrated reporting to better explain how their organizations create sustainable value for their various stakeholders. This two-day intensive course explores how to drive and report on value creation by integrating financial and nonfinancial information into a single, investor-grade document. Learn about the potential of integrated reporting to improve brand value, viability, and the bottom line of the business.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9021 Movers and Shakers in the Global Economy (0 Credits)**

The world today is more interconnected than ever. While we don't think much about the economy, it affects how we play, work, and interact with others in our local, national, and global society. In this one-day intensive, gain insights into the dynamics of global economic, financial, and regulatory cooperation. Through discussions and activities, learn about the key players who responded to the global financial crisis and now work together to prevent another one.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9022 Shadow Banking and Regulatory Concerns (0 Credits)**

Is shadow banking a life support of the global market economy or closer to a "weapon of financial mass destruction"? This one-day intensive course will debunk the myths surrounding "nonbanking finance." Learn about the origins of shadow banking, the key players safeguarding the global and national financial markets, and the policy mechanisms they are putting in place to transform shadow banking into resilient market-based finance. Delve into annual monitoring reports on shadow banking that assess the global trends and risks of the shadow banking systems in the various jurisdictions, which cover 90 percent of global financial system assets. Explore the areas of focus and the priorities in the development of policies to strengthen oversight and regulation of the shadow banking system. Also, gain an understanding of how the global regulatory framework impacts national markets and rules.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9025 Global Investing (2 Credits)**

Managing a global investment portfolio leads to both opportunities and challenges. Explore topics such as the anatomy of world markets, measures of size and liquidity of the global stock and bond markets, global asset allocation and diversification, global trading of securities, global asset risk management, sources of financial information, and the administrative challenges of global investing.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9032 HP 10bII Calculator Workshop: A Comprehensive Approach (1.5 Credits)**

Gain a comprehensive understanding of the HP 10bII calculator. Learn operating modes, as well as the numerous varied calculations required when financial planners structure and review client strategies. Topics include time value of money basics, mortgage applications, solving for lease and loan payments, NPV and IRR discounted cash flow, standard deviation, investment calculations, basic statistical applications, valuation of debt and equity securities, risk adjusted portfolio performance measurement, duration, standard deviation of a portfolio, and CAPM.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9033 Trends in Private Equity: How Changing U.S. Population Demographics Impact the Alternative Investment (1.5 Credits)**

The Emerging Domestic Market (EDM) is one of the fastest-growing sectors of the U.S. private equity investment market. Shifting population demographics in the United States, rising educational attainment among minority groups, and increased ethnic and gender diversity among business owners have created a dynamic investment opportunity. Explore the nuances and focus on how private equity practitioners can participate in the dramatic growth of ethnic minority and elderly population groups.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9040 Intermarket Analysis and Investment Strategy (2 Credits)**

Examine the cause-and-effect relationships that exist among the stock, bond, currency, and commodity markets. Develop an analytic framework utilizing fundamental and technical analysis methods. Review economic indicators, the basics of yield curve analysis, Federal Reserve Board activities, currency trading, option strategies, and computerized trend-following methods. Study specific investments and trading plans, based on current intermarket trends and market activity.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9042 Developing a Business Plan (2 Credits)**

A business plan is fundamental to starting a company, launching a product, or fine-tuning the viability of an idea. This workshop outlines the framework and core elements of a successful business plan, and you receive guidance in the development and presentation of your own project. Topics covered include the value proposition, client and market segmentation, organizational structures, and basic financials. You are expected to bring a draft of your own project plan or business plan and to present your elevator pitch to the class at the end of this hands-on workshop. The course tuition includes two hours of follow-up to review progress with the instructor within six weeks of the last session.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9043 Managing Business Risk, Crisis, and Opportunity in Turbulent Times: A Cross-Disciplinary Practical A (4 Credits)**

This course equips current and future managers (from a variety of backgrounds and areas of expertise) with real world, tried-and-true tools and strategies for tackling key business, reputation, integrity, resilience, cyber, and other risks facing organizations in today's turbulent business, technological, socioeconomic, and geopolitical times.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9104 Fixed-Income Securities (2 Credits)**

Explore treasuries and agencies, municipals, mortgage pass-throughs and their derivatives, asset-backed securities, and corporate and convertible bonds in this introduction to domestic and international debt markets. Review the basics of pricing, the risk/return characteristics of fixed income and embedded option analysis, bond duration measures, convexity, credit and rating factors, basic portfolio applications, foreign bonds, emerging market debt, Brady bonds and rate swaps, tax and regulatory consequences, and historical returns. Examine the basics of bonds and their evaluation, as well as the market players. Establish a foundation and context for managing fixed-income portfolios.

Registering at least three weeks prior to the course start date is highly recommended.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9120 The Options Market and Trading Strategies (2 Credits)**

Find out how put-and-call equity and index options potentially can offer a large profit on a small amount of capital while allowing conservative investors to achieve a good return on their stock portfolios. Topics covered in the course include how to make money in a rising market by buying calls and creating bull spreads using warrants, how to make money in a declining market with puts and bear spreads and by selling naked calls, and how calendar spreads and covered option writing can be profitable in a neutral market.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9124 Systemic Risk and Its Impact on the Markets (2 Credits)**

Gain the fundamental financial tools and techniques to identify sources of potential systemic risks, measure a portfolio's exposure to such risks, and design effective risk-mitigating strategies. Every asset allocator, whether a sophisticated private investor, institutional portfolio manager, investment committee member, investment advisor, liability manager, CFO, or treasury professional, is required to identify sources of potential systemic risk and to understand the implication of such exposures to his or her portfolio or enterprise. Examine systemic risk, the dynamics of hedging, current issues pertaining to derivatives, and the historical development of past crises.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9125 Applied Technical Analysis (2 Credits)**

Learn to recognize essential chart formations, and determine how to identify and apply the appropriate techniques in this introduction to the use of basic charting methods. Topics covered include trends and trendlines, ratio analysis (Fibonacci), types of charts, reversal and continuation patterns, candlestick analysis, construction and application of moving averages and oscillators, and Elliott wave analysis. Then, apply these technical analysis techniques to current price charts.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9128 Doing Business in India (1.5 Credits)**

India's economy is the second-fastest growing in the world, with the third-largest purchasing power. Its recent growth has attracted numerous investors who are looking to make mutually beneficial partnerships with Indian businesses. Explore investment opportunities in India in many different areas, including education, health, entertainment, hospitality, real estate, investment, trade, outsourcing, business and knowledge process outsourcing (BPO, KPO), IT, software, infrastructure, and telecommunications. The legal, banking, and tax issues related to investment in India also are discussed.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9130 Survey of Alternative Investments (2 Credits)**

Explore options outside of typical stock, bond, and mutual fund investments in this survey course for asset managers, financial planners, and other advisors. With the help of faculty experts from each area, examine hedge funds; private equity and venture capital; real estate; and collectibles, such as art and jewelry.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9131 Blockchain and Cryptocurrencies (3 Credits)**

Cryptocurrency is digital money (or digital currency) for the digital age. This course covers the core fundamentals of how cryptocurrencies work—who uses them, what level of security they have, and how they are different from traditional hard currencies, as well as how Bitcoin originated and why it is becoming a global phenomenon. The course also provides a broad overview of the essential concepts of blockchain, the technology that is used to allow fast, secure, transparent transactions to take place, and it discusses smart contracts, consensus mining, and the key advantages of blockchain technology.

Registering at least three weeks prior to the course start date is highly recommended.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9140 Corporate Finance (2 Credits)**

Corporate finance is the study of how companies finance themselves with equity and debt—more commonly referred to as stocks and bonds. This course provides an overview of stocks and bonds from the perspective of both the company and the investor in order to provide a 360-degree real-world view. The course covers the time value of money, financial statements, operating and financial leverage, discounted cash flow, business failures, stock and bond valuation, and economic value added. Students will learn how to value and analyze stocks and bonds using discounted cash flow.

Registering at least three weeks prior to the course start date is highly recommended.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9145 Corporate Finance II (2 Credits)**

Building on the concepts covered in <https://www.sps.nyu.edu/professional-pathways/courses/fina1-ce9140> Corporate Finance this course provides a deeper understanding of the importance of value maximization in the finance world. Acquire the ability to assess decisions for their contribution to value maximization, setting the valuation of the firm as the overall goal. Topics include capital structure and the financing decision, the risks and costs of equity and debt, portfolio risk, hurdle rate determination, measurement of returns in projects and the investment decision, valuation of the firm, hybrid financing, and mergers and acquisitions.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9149 Corporate Finance III (2 Credits)**

Gain an advanced understanding of corporate finance and financial management functions in this continuation of <https://www.sps.nyu.edu/professional-pathways/courses/fina1-ce9140> Corporate Finance and <https://www.sps.nyu.edu/professional-pathways/courses/fina1-ce9145> Corporate Finance II. Topics include financial planning and forecasting financial statements, working capital management, lease financing, financial options, real options, bankruptcy and liquidation, risk management and derivatives, and an introduction to multinational financial management.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9151 Finance Math/Statistics: A Skill Enhancement and Review Course (1.5 Credits)**

Finance Math/Statistics provides an introduction to the mathematics used in finance. The course combines mathematical and statistical theory with real-world examples drawn from portfolio management and risk management. Topics include statistics and probability, basics of mathematics, calculus, linear algebra and statistical analysis. Applications include interest rates, compounding, bond pricing, value at risk, fixed-income, portfolio management and the capital asset pricing model.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9154 Behavioral Economics and Finance Theory (2 Credits)**

Delve into the thriving new field of behavioral economics and finance theory, and explore models that bring together human psychology and neoclassical economics. Course topics include heuristics (the theory that people often make decisions based upon generally accepted rules rather than rational analysis), framing (the different ways individuals react depending upon how ideas are first presented), and anomalies (the continued occurrence of unexpected and unlikely events deviating from the efficient market theory—and the reasons for them). Also, discuss the role and implementation of technical analysis for a security's buy-and-sell decision process.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9160 Investment Banking Fundamentals (2 Credits)**

Analyze the financial services that investment banks provide to corporations and governments. This introductory course provides an overview of the industry and is recommended for corporate, banking, and insurance personnel. Topics include raising capital through the issuance of equity and debt securities; initial public offerings and secondary issues; private placements; venture capital; privatizations; and mergers and acquisitions, including the related activities of divestitures, spin-offs, and workouts.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9162 Core Concepts in Asset Securitization (1.5 Credits)**

Examine the core principles of securitization in this in-depth review of common structured finance asset classes. Learn how securitization differs from other funding methods—such as asset-based commercial lending—and develop the conceptual understanding needed for more advanced study. Case studies cover three basic consumer asset classes: credit cards, auto loans, and residential mortgages. In this course, work with structured finance documentation.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9164 "What's the Deal?" Deal-Making in the 21st Century (1 Credit)**

Immerse yourself in an in-depth course on deal-making, with special emphasis on lessons learned in real-life deals from the world of sports, entertainment, and real estate, taught by a former NBA general manager, president, and entrepreneur. Learn the keys to putting a deal together, including building relationships, preparation tactics, identifying what's important for the other party and how to deliver it, learning when to say no, and understanding that the renewal period to the deal starts the moment you have the deal done. This three-day intensive course is designed for anyone interested in the art of the deal, including leaders and executives in dynamic fields that involve personal interaction.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9165 Capital Markets Overview (2.5 Credits)**

Gain a detailed understanding of initial public offerings and other capital raising techniques, including ADRs, private placements, and other exemptions from securities registration. Receive a detailed overview of the IPO process; stock exchange listing requirements; valuation; and syndicate pre- and after-market activities, including short selling and stabilization activities. The course covers capital markets regulation, including corporate finance and conflict rules as well as research and quiet period rules. Learn about the recently approved JOBS legislation, and review a prospectus and various other underwriting documents.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9180 International Mergers and Acquisitions (2 Credits)**

This course provides the knowledge to keep pace with the ever-changing, complex corporate world and the tools and strategies to make financial gains. Examine how mergers and acquisitions are valued and how to finance and structure transactions. This course also covers closing techniques and current global trends. We review landmark and recent cases, explaining in simple terms domestic and international aspects of the M&A opportunities and the risks involved.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9181 Mergers and Acquisitions (2 Credits)**

The intensive course presents the basis for decision-making applications in mergers, acquisitions, and restructuring. The goal is to develop a critical understanding of essential elements and criteria in connection to M&A in a real-world environment through guided lectures, case studies, guest speakers, and active group exercises, including a "war game" scenario that incorporates stakeholder perspectives from the buyer, buy-side adviser, seller, and sell-side adviser.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9185 Venture Capital and Private Equity (2 Credits)**

This course is designed for corporate officers, sole proprietors, firm partners, and investors who seek to develop familiarity with the sources and techniques of venture capital. In class, discuss how to prepare a start-up business plan, how to raise and utilize venture capital, and when and how to go public. Additional topics covered include the critical elements in the search for financing, techniques for analyzing value, and tax considerations.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9186 Venture Capital Intensive (1.5 Credits)**

This intensive venture capital course covers everything from the basics to the more advanced details of venture capital. Venture capital is like the Wild West of finance, where investors look to identify the "next big thing" when companies are at a very early stage in their existence. The return potential is huge, but the risk is also great (with a possible loss of 100 percent of invested capital in 50–75 percent of portfolio companies). This course, designed for both entrepreneurs and investors, introduces the process of investment evaluation, develops the theory of due diligence, and explores various issues related to valuation and investment structures. Learn how to source deal flow, to review investment opportunities and conduct due diligence, and to calculate the valuation of a company and internal rate of return using a waterfall analysis. Other course topics include the differences between angel capital, venture capital, corporate venture capital, and private equity; venture capital fund structures; case studies of real start-ups and early-stage growth companies; cap table analysis; exit analysis; VC portfolio theory; and more.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9187 Strategic Alliances (2 Credits)**

Strategic alliances, such as joint ventures, virtual and Internet alliances, group alliances, and other relationships, are critical initiatives for large and small businesses. Acquire the information and skills necessary to enhance your career by intelligently handling strategic alliance issues. Learn about the types of alliances and alliance versus acquisition. Discuss developing the process for managing the relationship, communicating the alliance, and identifying beneficial partners. Guest speakers share their expertise in international alliances and joint ventures.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9188 Intensive Workshop: Banking Risk and Regulation (2.5 Credits)**

This intensive seminar covers the major facets of risk management as defined by the Basel Committee for Bank Supervision and U.S. banking regulations brought about by Dodd-Frank. Gain an understanding of the basic tenets of risk management process risks involved in interest rate, foreign exchange, equity, and commodity markets. Topics include the basic metrics used to measure and to minimize risk within the context of a bank; credit and market risk identification, measurement, and mitigation; credit and market risk assessment tools and credit risk hedging; bank treasury functions used in managing comprehensive risk; practical steps that can be taken to ensure the successful integration of operational risk management concepts into any firm's decision-making process; and operational risk management used to identify opportunities that are valuable to a bank.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9189 Corporate Finance Intensive (3.5 Credits)**

Financial management is as much about sound internal financial management and cash optimization as it is about the structuring of complex financial transactions. Financial strategy can no longer rest upon the assumptions of the past; financial managers must be able to work within multiple short- and long-term scenarios. Learn the essential concepts underlying corporate financial management and their application in a highly dynamic environment fraught with risk but equally replete with opportunities for those who have a strong command of financial management techniques. Reflecting the massive "sea change" that has shaken the global economy, explore strategies that take into account both company specifics and the broader macroenvironment. This intensive course makes extensive use of case studies, which increase in intensity to allow you to assimilate and to integrate each module.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9201 Intermediate Financial Risk Management (2 Credits)**

Build on basic knowledge of risk management tools and techniques to explore more complex issues in financial risk management, including credit risk, derivatives, hedging techniques, hedge funds, and enterprise-level risk measurement and management.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9203 Introduction to Hedge Funds (1 Credit)**

Gain an understanding of different hedge fund strategies, discover why hedge funds have become so popular, and recognize what to look for when evaluating a potential hedge fund investment. Hear directly from some of the most renowned hedge fund managers in the world about how they started in the industry and what has made them successful. Past speakers have included John Paulson, Marc Lasry, Mark Kingdon, Barry Rosenstein, Paul Leff, Bruce Richards, and Paul Roth. The course covers all the essentials that are necessary for understanding the hedge fund space, including best due diligence practices when investing in a hedge fund and the legal aspects of hedge funds. Understand who can invest in hedge funds, how funds are marketed, who can launch a hedge fund and why, what is involved in creating a new fund, and how hedge funds prosper in both up and down markets. Previous hedge fund disasters and hot-button legal and regulatory issues also are covered.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9208 Fundamentals of Financial Risk Management (2 Credits)**

Get an overview of financial risk management and its importance in today's global marketplace. Examine why understanding, measuring, and managing risk are critical considerations in the financial services industry. Learn the most up-to-date methods and tools used by risk management professionals. Topics covered include market and investment risk, value at risk (VaR), time value of money, the impact of regulation in the assessment and management of risk, "top-down" and "bottom-up" risk management, credit risk, and asset and liability management.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9209 Hedge Fund Strategies (2 Credits)**

Explore the investment strategies and techniques used by hedge fund managers in the areas of bonds, stocks, fixed assets, currency, options, and commodities. Study different strategies including event-driven or distressed mergers, long and short equities, funds, and convertible arbitrage and global macro strategies. Also covered are performance measurements; alpha, beta, and the Sharpe ratio; and market efficiency.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9211 Using the Yield Curve (2 Credits)**

Examine the factors that create risk and provide return in fixed-income markets. Review the basics of money markets and the role of the Fed in determining short-term interest rates. Learn the essentials of bond pricing, price sensitivity (duration and convexity), zero (spot) curves, forward curves, and yield-curve strategies. Develop an understanding of options as they relate to fixed-income markets. The course concludes with an exploration of callable bonds and mortgage-backed securities and an introduction to the fixed-income derivatives market.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9214 Credit Risk Models: Theory and Applications (2 Credits)**

Examine techniques to manage, measure, and control credit risks inherent in loans, bonds, and derivative products. Review mathematical models and methodologies widely used in the financial industry to quantify credit risks for stand-alone securities as well as security portfolios. Understand regulatory perspectives on best practices for managing and monitoring credit risks. Analyze the impact of the Basel II accord on the management, measurement, and control of credit risks.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9215 Derivatives Documentation (1 Credit)**

Learn to prepare and draft the three major components of legal documents used for derivatives documentation. Review the various legal and regulatory influences on derivatives and examine documentation methods used outside the United States.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9216 Financial Risk Management Intensive (3.5 Credits)**

Learn the fundamental building blocks for managing one of the most dynamic, complex, and multifaceted risk areas: financial risk. Events since 2008 have shown that neglect at both the financial institution and regulatory levels of this critical area has the potential to deal devastating blows to the global economy. Explore the major risks, and learn how to identify, assess, and depending upon the circumstances, retain, mitigate, or avoid them. This intensive course makes extensive use of case studies, which increase in complexity, to allow you to assimilate and to integrate each module.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9227 Demystifying Derivatives (1.5 Credits)**

Examine the key concepts and principles of futures, forwards, swaps, and options, and learn about pricing theory. This course incorporates practical examples and exercises for both fixed income and equity instruments. Gain the fundamental understanding that there are only two types of derivatives, one of which is derived from the other.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9235 Financial Futures and Options in Risk Management (2 Credits)**

This risk management approach to the fundamentals and trading aspects of financial futures and options markets is designed for bankers, treasury professionals, and traders. Topics include description and delivery of contracts; methods of trading (puts, calls, spreads versus futures); pricing mechanisms; and money management applications, including hedging and arbitrage techniques. Review momentum and technical analysis, margin computation, and market regulations. Participate in simulated trading in interest rate futures, currency futures, and stock indices and options.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9237 Hedge Fund Operation Risk and Due Diligence (2 Credits)**

Establish a solid understanding of the nuts and bolts of hedge funds. Explore the essential techniques required to perform operational due diligence on hedge funds. Detect manager fraud and common due diligence red flags. Topics covered include traditional back-office operations, fund legal structures, regulatory trends, fund legal and financial documentation analysis, valuation and custody assessment, asset verification techniques, and fund interview strategies. This course goes beyond hedge funds to introduce operational risk assessment techniques for private equity and other alternative investments. The course is ideal for those currently working in alternative investments as well as those looking to get into the field, including accountants, auditors, investment analysts, legal and compliance professionals, and investor relations and marketing professionals.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9238 International Trade Finance (2 Credits)**

Examine methods of securing funds for international trade, including letters of credit, factoring (invoice discounting and receivables financing), asset-based lending, and structured trade finance. Explore issues regarding the proper management of currency exchange and interest fluctuations, the repatriation of earnings and risk management, and insurance opportunities and credit evaluation services. Analyze relevant government and private services, including the United States Export-Import Bank, Overseas Private Investment Corporation (OPIC), and the Foreign Credit Insurance Association (FCIA).

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9239 Issues in a Globalizing Economy (2 Credits)**

This course facilitates a comprehensive understanding of essential facets of economic globalization and develops critical thinking applied to assessing issues relevant to economic globalization as they arise. The course explores the forces both driving and resisting globalization and will encourage students to examine the mechanisms of economic globalization and their impact on people within the context of differing social and economic realities. In addition to readings, video segments, and weekly forum discussions, students also will participate in projects that encourage independent thinking. Topics include assessing a multilateral institution's facilitation of economic globalization, exploring how a multinational enterprise impacts and is impacted by economic globalization, and addressing national policies relevant to the challenges and opportunities of economic globalization.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9240 Interest Rate Swaps (2 Credits)**

Examine interest rate swaps and their importance in today's capital markets. Discuss reasons that firms use swaps, types of swaps, advantages and inherent risks, pricing strategies, present and future value applications, regulation of participants in the market, balance sheet effects, and financial disclosure. Topics include swaptions, captions, step-up coupon caps, delayed caps, and the impact of inflation.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9246 Pricing Options and Exotics (2 Credits)**

Understand the intuitive skill used in the pricing of derivatives (options, forwards, swaps, and exotics) both for equities and fixed income. By the end of this advanced-level course, comprehend the limitations of closed-form solutions and numerical methods in derivatives pricing.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9249 Derivatives (1.5 Credits)**

This course provides an overview of the derivatives markets. The course covers the four basic types of derivatives: forward contracts, futures contracts, swaps, and options. Students learn the basic features of each type of derivative, as well as hedging strategies using these derivatives. The course also covers methods for pricing derivatives, including the Black-Scholes option pricing model. Basic option trading strategies also will be discussed.

Registering at least three weeks prior to the course start date is highly recommended.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9250 Pricing Interest Rate Swaps and Their Derivatives (2 Credits)**

Gain a practical introduction to the valuation methods for pricing interest rate swaps and their derivatives. Confidently price and hedge interest rate swaps, caps, floors, swaptions, and constant-maturity-swap products upon completion of this course. The key ideas of replication (static and dynamic) and risk-neutral valuation are introduced, leading to the industry-standard Black-Scholes formula and its variants for pricing swaptions, cap/floors, and digitals. A one-factor BDT/BK model is covered extensively to illustrate the valuation of Bermudan callable structures and other exotics.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9251 Business Models for Social Entrepreneurship (2 Credits)**

Learn how to apply principles of business and finance to ameliorate social disadvantages. Develop knowledge of practical skills and examine case studies to gain a broad perspective of the creative ways in which these skill sets are being applied to improve society. Students present a group project to the class and demonstrate their knowledge in midterm and final exams.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9281 Negotiating Loan Agreements (2 Credits)**

Review key elements of sample loan agreements for both bank standard loan agreements and private placements. Using case studies and group projects designed by the instructor, learn how to assess where credit risks are in individually proposed loans and how to develop loan agreements that mitigate those risks. Topics include types of loans, financial ratios, structural subordination, covenants, the indenture, the offering memorandum, default, cross-default, business risk, cash flow projections, balance sheet projections, and asset preservation. Also, discuss the impact of the economy and the market on loan negotiations. The course consists of a combination of lectures, group projects, and case studies.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9282 Structuring Asset-Based Loans and Trade Finance (2 Credits)**

Learn how to finance working capital and trade through commercial and standby letters of credit, asset-based loans, purchase and securitization of receivables, purchase of whole loans, and support of captive finance companies. Discover how to use the field examination report as a tool to evaluate and explain the dilution of receivables, to exert dominion over the collateral, and to establish and monitor the borrowing base.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9283 Structuring Term Loans, Syndicated Transactions, and Project Finance (2 Credits)**

Examine how to underwrite and syndicate revolving credit and term loans to finance working capital, equipment, acquisitions, and projects. Learn how to structure transactions through direct loans, backup facilities, bridge facilities, covenant packages, collateral support, take-or-pay contracts, and lease assignments. Then, learn how to syndicate down transactions and to mitigate risk through the use of assignments, participations, collateralized loan obligations, and credit default swaps.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes



**FINA1-CE 9290 Credit Analysis (2 Credits)**

Learn to evaluate and to explain repayment of an asset-based, revolving credit, term, or commercial mortgage loan. This course focuses on the cash conversion cycle in the analysis of asset-based loans, trade finance, factoring, accounts receivable securitization, and captive finance companies. It also explores free cash flow in the analysis of revolving credits, term loans, and project finance. Discuss net operating income in the analysis of commercial mortgage loans to finance owner-occupied and investment properties.

Registering at least three weeks prior to the course start date is highly recommended.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9291 Writing a Credit Analysis II (2 Credits)**

Learn to look beyond financial statements to evaluate and explain the risk in a borrower's accounting principles, financial projections, and business practices. Analyze aggressive and deceptive accounting principles, such as purchase accounting, unfunded pension liabilities, securitized receivables, deferred taxes, and channel stuffing. Examine financial projections, including aggressive assumptions, break-even analysis, and debt service coverage. Explore industry risk, including aggressive and deceptive practices used by manufacturers, retailers, drug companies, life insurance companies, utilities, and REITs.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9296 Managing a Commercial Loan Portfolio (2 Credits)**

Learn to underwrite and manage a portfolio of commercial mortgages and syndicated, middle-market, asset-based, and trade-finance loans. Explore the origination of a loan, including the loan proposal, credit analysis, and loan agreement. Discuss the control of risk in a portfolio, including credit policy, risk rating, reserves, loan review, internal audit, and workout. Examine compliance with regulatory standards governing safety and soundness (Basel II and FDICIA), community reinvestment (CRA), and money laundering (Patriot Act). Credit analysis formats, loan agreement forms, and bank examination manuals are distributed in class.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9315 Machine Learning in Finance (2 Credits)**

This course is an introduction to machine learning with specific emphasis on applications in finance. Learn how to uncover patterns in large data sets and how to make forecasts. Using the Python programming language, gain the skills to implement machine learning algorithms and learn about classification and regression. The course also covers neural networks and support vector machines.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9316 Ethics and Governance (2 Credits)**

This course provides an overview of how companies and stakeholders view, implement, and make decisions when faced with important information outside the company's day-to-day business operations that could have significant ramifications for everyone. Throughout the course, students gain a thorough understanding of the complexity of corporate governance and the challenges faced by corporations; boards and stakeholders. The course also includes a broad discussion of corporate boardroom considerations and ethics in the workplace based on the passing of Regulation Full Disclosure (Reg FD), Sarbanes-Oxley, and Dodd-Frank. Also, students review the role of the Securities and Exchange Commission (SEC) with specific focus on the agency's involvement in setting the governance agenda.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9317 Algorithmic Trading (2 Credits)**

Develop advanced skills in applying the most recent best practices in algorithmic (algo) trading to optimize returns. Learn cornerstone and advanced systematic trading methods, including recent advances in machine learning and AI. This course is both instructional and hands-on, enabling you to catapult your skills in multiple facets of algo trading.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9331 Intensive Workshop: Credit Training Program (4 Credits)**

This intensive seminar, which mirrors major bank credit training programs, is designed for junior banking officers and for those in the financial services industry who seek to improve their credit skills. It provides a disciplined framework for credit analysis and encourages clear, concise oral and written skills using a case-study approach. Topics include analysis of short- and long-term credit products; business and industry risks and management; and comprehensive analysis of income statements, cash flow, and balance sheets. Financial covenants and other documentary issues are examined.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9335 Bankruptcy (2 Credits)**

This course provides a broad overview of the financial, economic, and strategic reasons for major corporate restructuring transactions. Various options exist when a company is in financial distress. The course focuses on two main avenues: out-of-court restructurings and in-court reorganizations. Students learn to find solutions that protect the interests of all parties in the bankruptcy process, such as trustees, secured lenders, governmental entities, indenture trustees, liquidators, secured and unsecured creditors, committees, shareholders, and defendants in avoidance actions. Students also learn how to negotiate more effectively during restructurings.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9374 Exchange Traded Funds: A New Investment Vehicle (2 Credits)**

Receive a comprehensive overview of the ins and outs of investing in exchange traded funds (ETFs) investment vehicles that, in some ways, are similar to traditional mutual funds. ETFs, however, trade on stock exchanges and can be bought and sold throughout the day. They are transparent and have cost and tax efficiencies, and most are designed to track the returns of a specific index such as the S&P 500. The Investment Company Institute, a trade association for the mutual fund industry, reports that ETF assets increased \$249.68 billion from March 2010 to March 2011.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9400 Introduction to International Business and Finance (3 Credits)**

Analyze the international business and financial environment by gaining a comprehensive understanding of fundamental terms and principles and by examining the dynamics of the global economy within comparative cultural, political, and legal frameworks. In this course, special emphasis is given to the strategies and tactics behind international business operations, which are the major engines of world economic growth. Discuss basic concepts related to foreign exchange rates, working capital management techniques, financing sources available to multinational corporations, and the risks involved in direct foreign investment. Learn practical ways of identifying potential business opportunities and capitalizing on regional competitive advantages by properly planning and implementing trade and marketing operations. Gain an introduction to the primary factors that govern international business and financial operations, and learn how to develop and implement winning business strategies.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9402 International Business Negotiations (2 Credits)**

Gain an overview of issues relevant to international business negotiations, and discuss the most effective practices and methods of conducting them. Topics include key elements of negotiating successfully in various situations and of building and sustaining business relationships. Develop techniques to effectively represent your principal while aiming to achieve mutual benefit. Ethical responsibilities are emphasized along with the heightening sensitivity to personal, behavioral, and cultural differences.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9405 International Corporate Finance (3 Credits)**

Explore the steps involved in becoming the chief financial officer of a global group. Gain an understanding of the international financial system from both a theoretical and a practical point of view. Topics covered include central bank functions; foreign exchange markets and convertibility; the Eurocurrency markets and the euro; short- and long-term financing, including trade and project finance; and documentation. Also, discuss the legal, political, and economic frameworks of international financial markets.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9406 Doing Business in China (1.5 Credits)**

China is fast changing from the world's factory to the world's marketplace. In fact, China is currently the largest apparel market in the world. Acquire the tools necessary to successfully operate a small or medium-sized business in this dynamic environment. Course subjects include sales and marketing, product sourcing and quality control, the legal environment and trends, intellectual property rights, and methods of operations. Media, education, retail, and real estate are some areas of opportunity that are identified and analyzed. In class, emphasis is placed on the role of and the need for cultural and historical understanding as a key to successfully marketing a product or service. Also, receive a brief introduction to the Chinese language.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9417 Personal Finance Basics: Getting Started (3 Credits)**

Comprehend the many instruments used in a financial plan and make sense of underlying assets and the potential uses of benefits after taking this course. Topics include time value of money, career planning, money management, savings accounts, CDs, money markets, T-bills, stocks, bonds, mutual funds, emergency funds, and credit. Learn the types of financial institutions and products available and the financial considerations of changing careers. Develop strategies for making better decisions when buying a house or a car or when making other large purchases. Study home and life insurance policies and factor important considerations into health and long-term care insurance purchases.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9425 Principles of International Banking (2 Credits)**

Acquire knowledge of global money transmission, details of major clearing systems, and the role and the function of international banking operations. Develop a complete understanding of international banking from an insider's perspective, including the role of central banks, correspondent banking relationships, and SWIFT.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9429 International Financial Markets (2 Credits)**

In this course, explore modern financial theory and examine the structure and functioning of the international financial system and the institutions within it. Topics covered include the major types of market participants that operate in the global economy, the impact of asset price fluctuations, and the managerial role of governments and central banks. Gain a practical understanding of how international capital markets function, familiarity with contemporary issues in international finance, and a deeper knowledge of how public policy responses are crafted after market failures.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9455 Principles of International Trade (3 Credits)**

Learn the basics of international trade transactions, and gain a practical introduction to the fundamentals of import-export procedures. The essential elements of international trade contracts, shipping terms, various transportation modes, US Customs procedures, global sourcing, import/export financing, export licensing, and cross-cultural issues are addressed. Examine the principles underlying the North American Free Trade Agreement (NAFTA) as well as the World Trade Organization (WTO). Actual business situations are used to illustrate the material discussed and to enhance your learning experience. This course is of particular interest to those who wish to learn the transaction mechanics of importing and exporting.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9461 International Trade Transactions (2 Credits)**

International trade is a complex flow of merchandise and services. This course will explore the mechanics of international trade. Learn the fundamental concepts of international business transactions including payment mechanisms, international shipment and documentation, Incoterms&reg;, import and export clearance, and foreign currency exposure. Various government programs available to assist exports will be explored, as will the regulatory environment impacting imports. The impact of e-commerce on traditional forms of international trade will be considered. By the end of the course, you will have prepared a business plan on an import or export product or service.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9515 ULL (Ultra-Low Latency) Architectures for Electronic Trading (2 Credits)**

Develop advanced skills in architecting electronic trading (ET) and market data applications for ultra-low latency (ULL), for competitive advantage, and for positive ROI. This course will be both instructional and hands-on (in-class and some homework), and it will enable you to catapult your skills in multiple facets of ULL ET.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9517 SICG Group 1: Tailored Program in Business (5 Credits)**

This course is tailored specifically for Summit International Cultural Center participants to provide them with specialized knowledge of technical accounting and finance concepts through three weeks of instruction covering venture capital, mergers and acquisitions, and SEC reporting.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9560 Pre-MBA Intensive: Finance and Accounting (4 Credits)**

Current and prospective MBA, MPA, and master's degree students who are required to take a finance or accounting course during their studies will benefit from this intensive course that covers the essentials of finance and accounting. Develop a strong base in these subject areas before beginning the finance or accounting course work required in a graduate program. Topics include the compilation of financial statements, as well as the essentials of balance sheets, income statements, and cash flow analysis. Concepts such as quality of earnings, ratio analysis, capital structure and methods of financing, financial management, discounted cash flow analysis, long- and short-term debt policy, and leasing are covered in depth.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9563 Financial Econometrics (3 Credits)**

Apply current market data to well-known financial models and assess their relevancy in today's economy. In class, model assumptions are addressed and model parameters and variables are explained. Collect the required data and use software to fit the model and to interpret and apply its results. Develop critical skills to assess the effectiveness of these models in equity, option, fixed-income, and foreign exchange markets. Models include CAPM, ICAPM, CCAPM; Black-Scholes, GARCH, and volatility smile models; time series and term structure modeling; and models for exchange rates and inflation.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9565 Doing Business in China, India, and Other Emerging Markets (2 Credits)**

China has evolved from the world's factory to the world's second largest economy and market for luxury goods. India is the world's second fastest-growing economy and is now more open than ever to foreign direct investment. Other emerging markets such as Vietnam, the Philippines, Thailand, Malaysia, and Brazil are engines for growth both regionally and globally. This course is designed to give you the fundamental tools needed to operate a small- or medium-sized business in these dynamic economies. The legal environment, IPR, sales and marketing, product sourcing and production, and foreign direct investment are issues that businesses must evaluate and manage when working in any of these economies. Consider the shared and unique environment of each. Analyze opportunities in such diverse industries and fields as retail, health care and medicine, environmental products, real estate, education, hospitality, IT, and outsourcing. Consideration is given to each country as a source of inbound investment and trade.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9567 Finance and Accounting for Graduate Students: Customized Training (0 Credits)**

This customized training course provides graduate students an intensive review of the essentials of finance and accounting. Topics include the compilation of financial statements, the essentials of balance sheets, income statements, and cash flow analysis. Concepts such as quality of earnings, ratio analysis, capital structure and methods of financing, financial management, discounted cash flow analysis, long- and short-term debt policy, and leasing are covered in depth.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9569 Mergers and Acquisitions: Customized Training (0 Credits)**

This customized training course explores mergers, acquisitions, and divestitures. Topics include accounting considerations, valuation, legal issues, and tax factors involved in acquisitions. Additional focus is placed on evaluation, mechanics, and negotiation strategies for business combinations.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9601 Microeconomic Principles in Finance (2 Credits)**

Delve into the various components of the economic system in this introduction to microeconomics. Examine individual markets, the determination of relative price values, supply and demand for all goods and services, and factors of production with an emphasis on the practical use of microeconomic principles.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9603 Microfinance (2 Credits)**

Delve into microfinance as a way to reach low-income communities. Analyze the provision of financial services, such as loans and savings, to clients excluded from the traditional financial system. Given the prevalence and success of microfinance in developing countries, this course will focus on models from around the world. Emphasis is placed on methodologies, loan products, client bases, and current trends in Latin America, Eastern Europe, Central and South Asia, North Africa and the Middle East, and sub-Saharan Africa. The course also explores the emerging microfinance sector in the United States.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9604 Financial Decision-Making in the Global Economy (2 Credits)**

Acquire a foundation in current economic thought, build competency in economic principles, and learn about financial decision-making in the global economy. Topics include inflation, unemployment, and economic growth; fiscal and monetary policy; aggregate supply and demand; the Federal Reserve System; Keynesian economics; monetarism; macroeconomy measurement; the GDP; and the interrelationship between key macro-variables.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9607 Personal Risk Identity (2 Credits)**

Each of us encounters risks daily, but many of us never think about how we deal with the risks we face. Uncover and articulate your own risk identity, or "risk DNA." Identify and articulate a personal risk profile that will serve you in both your personal and professional life, with a focus on the world of investing. For instance, are you better suited to trading or investing? To stocks or bonds? To currencies or commodities? To answer these questions, examine how personality characteristics, emotions, and the importance of personal values might suggest a propensity toward one form of risk taking or another. Explore the roles of experience, intuition, and personal heuristics (e.g., rules of thumb) to help make sense of the risks we assume. Finally, apply what you learn about risk identity to your investing by examining various investment strategies and instruments. Establish how shorting securities, using stop losses, determining the optimal size of your bet, or always having cash fundamental can help to determine your risk identity.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9617 SICCC Group 2: Tailored Program in Business (3.5 Credits)**

This course is tailored specifically for Summit International Cultural Center participants to provide them with specialized knowledge of technical accounting and finance concepts through two weeks of instruction covering Venture Capital as well as Mergers and Acquisitions.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9624 International Trade Logistics (2 Credits)**

The production and sale of goods increasingly require the movement of goods within and across borders. International business depends upon sophisticated logistics management, necessitating the hiring of in-house managers and the retention of service providers. Explore the issues that international logistics professionals must address and the methods they employ to meet the needs of international business. Learn the quickest and most cost-effective means of moving and storing goods, and gain an in-depth understanding of risk avoidance, environmental sustainability, and government regulations.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9625 Global Marketing and Distribution (2 Credits)**

The marketing of products and services internationally requires a multifaceted and dynamic approach. Each country or region has its own culture, laws, consumer needs, price factors, demographics, infrastructures, and modes of advertising and distribution. Businesses must look to multiple markets to grow and to remain competitive. Learn how to research and engage each of these factors in promoting and distributing a product or brand. Learn how to work with or acquire marketing services needed in a foreign countries and how to avoid risks. Examine how social media and e-commerce are impacting international marketing and how they can be used effectively.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9626 Investment Risk: Reason and Emotion, Situation and Circumstance (2 Credits)**

Investment decisions reveal how each of us balances risk and return, and these decisions are a manifestation of how reason and emotion and situation and circumstance intertwine to form a unique personal perspective on financial risks. Develop and articulate your risk/return profile, and make educated financial choices about careers in investing with respect to specific investments and portfolio construction. Examine the 2008 financial crisis, concepts in behavioral finance, and research in the neuroscience of gains and losses. Analyze your own views on risk and examine practical concepts and investing tools, such as shorting, that can be applied to managing small or large investment portfolios.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9627 Equity Analysis (2 Credits)**

This course will provide a framework for understanding the fundamentals of equity research from buy-side and sell-side perspectives. It will focus on analyzing stocks and writing institutional research reports like a Wall Street equity analyst. The first half of the course will introduce the basic structure of conducting investment research and analysis. This will include an overview of financial statement analysis; valuation methodologies; and investment fundamentals, including behavioral, technical, growth, and value styles. The second half will focus on case studies and analyses of several current investment opportunities. In addition to lectures, facilitated discussions, and case studies, students will present their own investment ideas in class.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9637 IT for International Logistics and U.S. Customs Filing (0 Credits)**

Gain a comprehensive overview and in-depth training in the software that facilitates international trade logistics and United States Customs filings. Learn how to use software to promote efficiency and solve problems. Explore the usage of software for supply chain management (SCM) to streamline network configuration, distribution strategy, integration of information for inventory management, and cash flow.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9638 International Financial Reporting Standards (IFRS) for the Global Investor (2 Credits)**

Examine the reporting requirements and essential features of International Financial Reporting Standards (IFRS). Contrast the standards for reporting asset liabilities, equity, revenues, and expenses with those of the United States Generally Accepted Accounting Principles (U.S. GAAP), and analyze the issues that determine when to ethically and prudently choose one method over the other. The transition to IFRS can dramatically affect how companies are valued. Professionals responsible for valuing companies affected by these changes require knowledge of what the applications of IFRS are and how they compare to the application of U.S. GAAP.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9641 Finance Intensive for Graduate Students (4 Credits)**

Enter graduate school a step ahead of the game. This course covers the essentials of finance, providing a solid background in related coursework for a graduate program. This week-long program covers risk and rates of return; time value of money, markets, and interest rates; stock and bond valuation; the cost of capital and capital budgeting; leasing and investment analysis; cash flow estimation and risk analysis; capital structure, distributions to shareholders, and working capital management; multinational financial management; and mergers and acquisitions.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9642 Finance for Non-Finance Professionals (2 Credits)**

This course is for business professionals who lack a background in finance who want to learn more about the financial field. All decisions in a business organization are driven by how they affect the organization's performance and financial health. Whether your background is in marketing, human resources, law, or information technology—or if you are a small business entrepreneur or an independent professional—this course helps you to better understand financial terminology, processes, and decision-making.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9643 International Cash Management and Working Capital (2 Credits)**

Take a comprehensive approach to international cash management and working capital in the corporate world. Learn to manage payments and collections globally as well as to implement cross-border liquidity management structures. Understand the use of banking products and services offered to global corporations, especially for improving treasury management.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9644 Entrepreneurship 101: Taking Your Business from Idea to Reality (5 Credits)**

Being a successful entrepreneur takes more than having a great idea. Gain the tools you need to turn your ideas into business models. Through workshops with expert instructors and real-world industry practitioners, learn the building blocks of creating a business, including determining whether an idea has practical potential, forecasting a budget, reviewing capital considerations, negotiating contracts, protecting your intellectual property, and using marketing resources for maximum effectiveness. Apply the knowledge you gain throughout this intensive to generate a detailed business model.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9670 Techniques of Financing Corporations (2.5 Credits)**

Acquire an understanding of the fundamental principles of corporate finance, concentrating on cash flow and the financing of each asset line of the balance sheet. Various forms of financing are discussed, including conventional term loan arrangements, asset-based lending, revolving credit lines, factoring, letters of credit, and long-term debt options. Focus on what effect the various financing options may have on the potential success of a business and the market price of a corporation's stock during this period. The bank/corporation relationship is also discussed.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9674 Financial Analysis in Visual Basic (VBA) (2 Credits)**

Address basic financial problems encountered in the workplace, ranging from pricing options to calculating the yield distribution of an investment opportunity. If you possess some financial knowledge but wish to move beyond the constraints of Excel, then take this course to achieve a deeper understanding of financial processes using the more versatile analysis language of the standard Excel application, Visual Basic. Discuss problems and potential Visual Basic-based solutions. Explore the techniques underlying solutions, and learn to write Visual Basic routines from scratch.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9675 Financial Modeling in Corporate Financial Analysis Using Excel (2 Credits)**

In this lab-based course, gain expertise in the quantitative methods used by securities analysts to evaluate and to value publicly traded securities. After a brief review of present value, accounting, and statistics, learn how to make investment decisions based upon present value and other quantitative techniques. Use Excel formats and layouts to create discounted cash flow and relative valuation models. Receive instruction against the backdrop of current market trends; financial news; and other factors that affect stock valuation, specifically, the interaction of quantitative models with changes in security or market attributes.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9677 Corporate Valuation (2 Credits)**

This course introduces different tools of financial analysis to value businesses using both intrinsic and relative methods. The specific methods of analysis include discounted cash flow, comparable market multiples, comparable transaction multiples, and terminal value. Additional topics include financial statement analysis, industry competitive analysis, discount rate, and capital asset pricing. The course explores the strengths and weaknesses of each method of valuation, as well as when to apply each. The objective of the course is to cover methods for utilizing financial data and applying valuation techniques to make strategic and capital budgeting decisions.

Registering at least three weeks prior to the course start date is highly recommended.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9684 Using Financial Data Services (0 Credits)**

Research analysts, traders, dealers, portfolio managers, private and investment bankers, and individual investors benefit from using financial data services. Such services provide essential information on equities, bonds, economics, and analysis, as well as current news. In this course, learn how to use the Bloomberg system.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9685 Financial Modeling (2 Credits)**

Financial models are an integral part of nearly all major business decisions. The advent of spreadsheet tools, such as Excel, has greatly enhanced the modeler's power. Paradoxically, such tools often have reduced the accuracy of the models produced. Improve your ability to analyze business problems, and translate that analysis into financial models that are more flexible, more reliable, and ultimately, more useful.

Registering at least three weeks prior to the course start date is highly recommended.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9698 FRM EXAM Level I Review (0 Credits)**

Level I topics of study focus on the items determined by the most recently published GARP(TM) AIMS for candidates preparing to sit for the Level I FRM(R) exam: Quantitative Review, Foundations of Risk Management and Financial Markets, Quantitative Analysis, and Risk Modeling.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9700 FRM(R) Exam Review Course (12 Credits)**

Prepare for the Financial Risk Manager (FRM) Exam administered by the Global Association of Risk Professionals (GARP) each November. FRM is considered the gold standard in the industry. The complete package includes all prereviews, program training modules, and a final exam review. Students receive regularly scheduled review sessions, proficiency tests utilizing past exams, class notes, and instructor-led support via e-mail until the day of the exam.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9723 Advanced Financial Risk Management (2 Credits)**

This course begins with a comprehensive examination of how financial risk arises, why it must be managed, and what the real-life, historical consequences are of inattention to or purposeful disregard of the basic principles of risk management. After a deep dive into current practice in value at risk and stress testing, we focus on specific areas of operational risk, spot risk, forward risk, model risk, and credit risk that are the key financial risks faced by corporations and addressed by risk management professionals.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9724 Implications of the Dodd-Frank Wall Street Reform and Consumer Protection Act (0 Credits)**

Wall Street and the financial service industry brought about the largest financial crisis since the Depression. The 1929 crash led to increased regulation and the founding of the U.S. Securities and Exchange Commission (SEC) and Federal Deposit Insurance Corporation (FDIC), profoundly changing the landscape and instituting safeguards and policing. The Dodd-Frank Wall Street Reform and Consumer Protection Act brings increased regulations, more power to the federal government, and establishes new regulatory authorities. Review the Act—and the updated changes—and discuss its future implications for the financial service industry, corporations, investors, and the public.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9726 Risk Management of Capital Assets: Risk Capital, Regulatory Capital, and Liquid Cash (0 Credits)**

Discover the most effective ways to manage, measure management, and allocate assets for three basic types of capital: equity, regulatory, and liquid. Examine risk of equity loss, risk of noncompliance and regulatory requirements, and risk of insufficient short-term liquidity to fund operations. Analyze your organization within this context in order to make cogent recommendations to management. This course is designed for risk managers, treasury professionals, and individuals in financial management.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9727 Market Risk Management (1 Credit)**

Examine risk in the context of potential earnings loss due to adverse movements in market prices or rates. Analyze changes in market conditions, such as interest rates, currency trading, equity, options markets, and commodity trading. Market risk has a long history in the application of models by financial engineers, and these traditional models are presented and reviewed in class. The course also covers basic metrics, such as duration, convexity, and value-at-risk as used to monitor and minimize market risk within a financial institution.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9728 Credit Risk Management (1 Credit)**

Gain a comprehensive understanding of credit risk management practices at global financial institutions. Analyze credit risk management at world-class global banking organizations; address credit risk identification, measurement, and mitigation; and examine credit risk assessment tools, debt pricing, and credit risk hedging.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9729 Enterprise Risk and Asset Liability Management (1 Credit)**

Explore interest rate risk and liquidity risk management practices at global financial institutions. Examine how a bank's treasury functions in managing comprehensive risk exposures, including the measurement and management of asset and liability exposures, and analyze alternative approaches to better understand risk. Address liquidity risk and the various types of liquidity, sources of liquidity problems, and the potential costs of mismanaging liquidity risk. Understand how risk drives capital management decisions and how risk exposure levels can be used as a more accurate measure of required capital than actual capital levels.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9730 Operational Risk Management (1 Credit)**

Explore operational risk in depth, and learn how it is effectively managed and measured in financial institutions. Examine the regulatory and business drivers for operational risk frameworks, and identify opportunities to add value to an organization through operational risk management. Analyze the various elements of an operational risk framework with particular emphasis on the practical steps that can be taken to ensure successful integration of operational risk management into a firm's decision-making process.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9761 Topics in Finance Series (0 Credits)**

Session 1 - Optimizing Cash Flow and Budgeting  
The first step toward proper financial planning is ensuring your financial house is secure. Learn to manage liabilities by developing a budgeting plan. Discover creative ways to save money in New York City. This class is designed to provide a proper basis for investing.  
Session 2 - Introduction to Investing  
Learn the importance of setting goals when beginning to invest. Examine different types of investments, and study how to evaluate and use mutual funds. Understand the risks and concerns before investing. This class is designed for the novice-to-intermediate investor.  
Session 3 - Navigating the Financial Advisory Industry  
This class ties together the previous classes and provides preparation for seeking advice from the financial planning industry. What do all of those certifications mean? How are financial planners compensated? How do I find a good financial planner? These are just a few of the questions that are answered.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9793 FRM Exam Level II Review (0 Credits)**

Gain a comprehensive understanding of the recent GARP's 8482; AIMS document for Level II of the FRM's 174; Exam, and study material from the following modules: Market Risk and Investment Risk, Credit Risk and Risk Management Issues, and Operational Risk.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9794 Ethics and Compliance: Governance and Leadership (0 Credits)**

Analyze the position of the ethics and compliance function within an organization and its relationship with other departments. Explore the development and implementation of effective compliance programs; discuss effective organizational structures for achieving an ethical environment; and understand the role of the board, senior management, and the compliance function. Board committee structures are a particular focus of the course, as are the responsibilities of each organizational group.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9795 Ethics and Compliance: Risk Management (0 Credits)**

Examine various types of business risks and their relationship with compliance and ethics programs. Learn methods for identifying and monitoring risks, discuss steps an organization can take to balance risks and rewards, gain an understanding of the types of controls that can be used to mitigate these risks, and explore emerging best practices in enterprise risk management.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9796 Ethics and Compliance: Training and Communication (0 Credits)**

Examine techniques for achieving an enterprise-wide compliance and ethics environment. Special focus is given to training techniques for employees, including a comparison of online and in-person training. Also study other common tools for ensuring all employees understand—and abide by—the code of conduct. Discuss best practices in communication compliance standards to external stakeholders and how to honestly and effectively manage compliance failures to minimize damage.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9797 Ethics and Compliance: Hotlines and Investigations (0 Credits)**

Examine every aspect of how to conduct an internal investigation and how to respond to formal and informal government investigations. Topics include: best practices in internal investigations, rights of stakeholders, Department of Justice investigatory techniques, managing prosecutors' expectations, conducting an effective internal investigation, rules for implementing a legal hold, and the role of outside counsel. Other issues covered include: the work product privilege, deferred prosecution agreements, full and partial privilege waivers and the McNulty memo, investigating senior officers and directors, the role and responsibility of the board of directors, the general counsel's conflicts of interests, and communications with investors and the media.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9798 An Introduction to Organizational Ethics and Compliance (0 Credits)**

Examine the history of corporate ethics and compliance and track development in the field since its inception. Gain an understanding of the legal basis of ethics within U.S. and international organizations and regulatory bodies, varying theories of ethics, and the practical issues critical to the implementation of a compliance and ethics program.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9801 The Fundamentals of Buffett-Style Investing (2.5 Credits)**

Learn the investment techniques of Warren Buffett, the world's most legendary investor. Examine case studies of Buffett's acquisitions in order to review the real-world principles that the "Oracle of Omaha" uses to pick companies. Topics include both quantitative methods, such as valuation metrics and cash flow analysis, as well as qualitative principles, such as competitive advantage and economic moats. As a final project, partner with a classmate to present a publicly traded company you believe Buffett would buy. At the conclusion, understand what Buffett means by a "great business at a good price." This course is appropriate for beginners in the industry and for individuals with a broad array of backgrounds. The final session is taught synchronously from the Berkshire Hathaway annual meeting in Omaha.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9850 Personal Finance: Developing Your Financial Plan (3 Credits)**

Learn how to complete your financial inventory, to develop clear values-based goals, to increase your cash flow while reducing debt, and to improve your credit score. Acquire the basics about the economy, investment choices, and asset allocation. Learn how to evaluate mutual funds as well as the services and recommendations of advisors. Obtain sound retirement planning tools and fill in the gaps in your estate plan while learning about the tax system.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9855 The "Know-How" to Better Investing (2.5 Credits)**

In this course, taught by an expert investor with over 40 years of experience, learn how to avoid basic investing mistakes and to become confident in your investing decisions. Topics covered include investor behavior, stock and bond pricing, mutual fund and exchange-traded fund (ETF) investing performance and fees, alternative investments, master limited partnerships (MLPs), and managed accounts. Portfolio design, price-earnings (P/E) ratio, downside portfolio protection, and value and growth investing also are discussed.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9863 Broker-Dealer Operations and Compliance (2.5 Credits)**

Gain an essential understanding of the broker-dealer relationship with respect to the clearance and settlement of securities and various other broker-dealer operations, including net capital, customer protection, margin, and books and records requirements. This course features an overview of recent initiatives to clear and settle derivatives and CDS products, and it covers introducing and clearing arrangements as well as the evolving field of prime brokerage.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9900 Dalton Certificate in Financial Planning (0 Credits)**

This nine-month, fully interactive online program allows professionals from across the country to pursue the Financial Planning program online. This option includes <https://www.sps.nyu.edu/professional-pathways/courses/fina1-ce9927> which as of January 2012, is a requirement to sit for the CFP® Exam. This course, which is offered in partnership with Dalton Education LLC, is available for enrollment throughout the year. For additional details or to register, please contact Dalton by telephone 844-721-7503 or email [nyucfp@dalton-education.com](mailto:nyucfp@dalton-education.com), or visit the website at <https://nyu.dalton-education.com>

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9901 Fundamentals of Financial and Insurance Planning (2.5 Credits)**

Gain an introduction to the theory and practice of financial planning. It provides an overview of the financial planning process and offers guidance for managing a client's risk while achieving goals through savings and investments. Topics include life, health, disability, and long-term care as well as property, Social Security, and personal liability insurance. In addition, the course covers time value of money, education, and retirement funding. A financial calculator, such as an HP 12C or 10BII, is required.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9902 Investment Analysis and Portfolio Management (2.5 Credits)**

Explore modern portfolio theory, risk reduction, debt and equity securities, derivatives (including options and futures contracts), and asset allocation strategies. Participants learn how to determine a client's risk tolerance and select appropriate assets based on the assessed risk tolerance and the client's goals.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9903 Taxation of Persons, Property and Other Entities (2.5 Credits)**

Focusing on the taxation of individuals, sole proprietorships, C-corps, S-corps, partnerships, and LLCs, this course provides detailed coverage of gross income inclusions, exclusions, deductions before and after adjusted gross income, and tax credits. In addition, participants learn planning techniques for taxation avoidance and minimization strategies.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9904 Retirement and Employee Benefits (2.5 Credits)**

Receive a comprehensive overview of qualified (defined benefit, profit share, 401(k) plans) and non-qualified (deferred compensation, incentive stock options, employee stock purchase plans) retirement plans, other tax-advantaged plans (SIMPLE, Roth and traditional IRAs), and employee benefits. The course provides an overview of Social Security, disability, and healthcare programs such as Medicare.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes



**FINA1-CE 9905 Estate Tax Planning (2.5 Credits)**

This course provides professionals with an introduction to wills, trusts, the probate process, and the taxation of estates. Course participants also learn the tax implications of gifts and bequests during lifetime and at death. The approach provides students with taxation avoidance and minimization techniques useful in planning a client's estate.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9917 Understanding Market and Credit Risk (4 Credits)**

Market risk and credit risk have entered a new era for financial institutions. Global bank regulators have imposed stringent plans for financial institutions, requiring them to set aside capital to act as a buffer against losses caused by market and credit risk events. The credit and liquidity crises of 2007 have placed a much-deserved spotlight on credit risk. In 2016, the low-interest-rate environment will give way to rising interest rates, which will bring market risk back onto the radar of banks and their regulators. This course will focus on the risk management aspects of market and credit risk, without delving into detailed numerical calculations. Instead, we will focus on the risk metrics available to senior management in executive dashboards. Working papers of the Basel Committee on Banking Supervision will be addressed. At this point in time, the interaction of market and credit risk cannot be overlooked, so we will explore this interaction along with the importance of liquidity risk.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9925 Credit Risk Management (0 Credits)**

Online credit training program.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9926 Corporate Governance Case Studies and Implementation (0 Credits)**

Gain an in-depth understanding of how corporate and nonprofit boards operate. Learn how decisions are made at the board level, including the evaluation of business versus social responsibilities. Particular attention is paid to the implementation of board decisions and the complications involved in implementing a decision once it is agreed upon.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9927 FP 7: Financial Planning Capstone (4.5 Credits)**

In an environment of great uncertainty—in which clients often turn to their financial planners for advice on a wide range of complex issues—it is increasingly important that a financial planner has the skills to communicate recommendations in a clear, fair, and relevant manner. This relatively new financial planning communications course was designed to help assess and strengthen such skills. The course applies the technical knowledge students gained from various financial planning topics into various “real-life” client scenarios. Students will quickly see that, while technical knowledge is important, the ability to communicate complex financial planning techniques to an average client is perhaps equally as important.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9940 FP 1: Fundamentals of Financial Planning (4 Credits)**

Learn the fundamentals of financial planning in this prerequisite for the other courses in the financial planning program. Topics include financial planning functions, time value of money, economic and legal environments, financial analysis, and ethical and professional considerations. Gain practical experience utilizing data-gathering forms, constructing personal financial statements, budgeting, and dealing with regulatory requirements. Registering at least three weeks prior to the course start date is highly recommended.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9944 FP 5: Retirement Planning and Employee Benefits (4 Credits)**

This course will provide students with a fundamental introduction to retirement planning and employee benefits, including public and private retirement plans as well as group and fringe benefits. Specifically, the course will cover the public retirement plans including Social Security, Medicare and Medicaid as well as the private plans including both defined benefit and defined contribution plans. In addition, the course will provide students with an understanding of the regulatory provisions associated with the installation, administration and termination of retirement plans, the specific characteristics of the various plans available including qualified, non-qualified and other tax advantaged plans. Finally, the course will detail employee group and fringe benefits and the taxation of these benefit plans, and the issues that individuals face in retirement.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9946 FP 6: Estate Planning (4 Credits)**

The estate planning course begins with a presentation of the basics that will form the foundation of knowledge students need as working financial services professionals. The estate planning process, the basic documents needed for an estate plan such as a will, durable power of attorney for healthcare and an advanced medical directive. The course continues with a discussion regarding property ownership, assets that pass through and around the probate process, gift and estate taxes, and planning techniques to reduce an individual's tax liability.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9951 FP 2: Financial Planning Process and Insurance (3.5 Credits)**

Review basic financial planning principles, and become familiar with the concepts of risk management. Topics include risk exposure identification, legal aspects of insurance, insurance policy analysis, and employee benefits. Gain practical knowledge of the types of life insurance policies along with life insurance needs analysis, property and casualty insurance, medical and disability insurance, and Social Security benefits. Two classes are devoted to the use of the financial calculator. Registering at least three weeks prior to the course start date is highly recommended.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9952 Financial Calculator Proficiency Exam (0 Credits)**

This exam is designed to test your ability to use the financial calculator. All students in the Certificate in Financial Planning program must pass a calculator proficiency examination with a minimum grade of 70 percent. The purpose of this exam is to ensure that students are able to apply the theory they have learned in their courses to solving practical financial problems in a timely manner. The exam includes problems related to time value of money, cash flow, standard deviation, growth rates and geometric averages, mortgage calculations, college funding, security valuation, basic statistic applications, and various other investment problems.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9959 FP 3: Investment Planning (4 Credits)**

The investment course is designed to provide students with an introduction to modern portfolio theory, measuring risk and return, portfolio development and analysis, asset allocation and portfolio diversification, equity and bond valuation and derivatives.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9960 FP 4: Income Tax Planning (4 Credits)**

This course is designed to provide students with an introduction to individual income tax fundamentals and the calculation of income tax. In addition, the tax issues surrounding business entities, disposition of property and tax basis is discussed. Students are introduced to AMT, passive activity rules, charitable contributions and tax minimization strategies.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9966 Neuroscience and Neurofinance (2 Credits)**

Explore the emerging scientific discoveries in neuroscience that help us understand better how people make economic and financial decisions. Neuroscience has emerged as a new and important empirical method for studying financial and economic models. Gain critical insights into the relevance and applicability of this new science. NYU is a recognized leader in this new field, and this course leverages those resources.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9970 Online Self-Paced CFP Certification Program (0 Credits)**

Designed for students who are motivated to participate in self-directed online study, this program can be completed at an individualized pace and customized to fit your interests and needs. This program is ideal for those with some professional experience. This option includes [FP 7: Financial Planning Capstone/ FINA1-CE9927](https://www.sps.nyu.edu/professional-pathways/courses/fina1-ce9927), which as of January 2012, is a requirement to sit for the CFP&reg; Exam.

**NOTE:** This course, which is offered in partnership with Dalton Education LLC, is available for enrollment throughout the year. For additional details or to register, please contact Dalton by telephone [844-721-7503](tel:844-721-7503) or email [nyucfp@dalton-education.com](mailto:nyucfp@dalton-education.com), or visit the website at <https://nyu.dalton-education.com>.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9971 Environment and the Financial Markets (2 Credits)**

This course explores the growing impact of environmental factors on financial markets in the broader context of environmental, social, and governance (ESG)-based investment and socially responsible investing (SRI). Utilizing case-based evidence, the course reinforces the significant materiality of ESG-environment (ESG-E) issues within financial markets and the corporate world. Throughout the course, students learn the key environmental principles of importance in the context of various financial instruments, measurement of performance, and accountability. They also develop practical and critical thinking in connection to the complex ecosystem of markets, the environment, and society.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9972 Socially Responsible Investing (2 Credits)**

Throughout the course, students develop both practical and critical thinking on fundamental issues related to socially responsible investing (SRI) and its economic, social, and business impacts. Case-based evidence is used to reinforce the significant materiality of SRI issues within society and markets. Students explore the many stakeholders involved within the SRI ecosystem by analyzing the multitude and complexity of interests surrounding SRI themes. They also learn the basis of SRI markets offerings, from investment funds to capital markets-related investing opportunities. Students become knowledgeable of how SRI fits within a firm's broader mission purpose and how to assimilate the impacts of the growing demand from stakeholders to address SRI issues. Students also acquire the skills to develop specific SRI investment strategies and critically select SRI investment products within current corporate markets.

Registering at least three weeks prior to the course start date is highly recommended.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9973 Social Entrepreneurship (2 Credits)**

Social entrepreneurship is an emerging field that involves the development of new approaches and business models to solve society's toughest challenges. Social businesses add a social purpose to business focusing on the "triple bottom line," prioritizing the three Ps: people, planet, and profit (not just profit alone). Successful social entrepreneurs require creativity and passion, as well as a solid understanding of business operation and management principles. This course offers aspiring social entrepreneurs an opportunity to learn about what a social enterprise is and to gain the foundational skills to launch one of their own. By the end of the course, students will have a deeper understanding of the social entrepreneurship sector and the skills necessary to fund, launch, and administer such a venture.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9974 Debt and Equity Markets (2 Credits)**

This course is an introduction to the US financial markets, building the foundation needed for the study of finance. The course provides an overview of major US debt and equity markets and the differences in risks between various US bond markets as well as equities. Students learn about the risks in each financial asset, the relations among the markets, the role of the Federal Reserve, and fundamental versus technical analysis, all presented with the background of current market conditions.

Registering at least three weeks prior to the course start date is highly recommended.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9980 Market Crashes (2 Credits)**

Explore the phenomenon of market crashes from an interdisciplinary perspective. Topics include the similarities in market crashes throughout history, the psychology behind bubble and crash behavior, economic models of crashes, mathematical predictive models of crashes, similarities between market crashes and other dynamic systems in nature and physics, and theories on whether policymaking ever can mitigate or even prevent bubbles and crashes.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9982 Volatility and Correlation Modeling and Trading Strategies (2 Credits)**

Volatility and correlation are two of the most important aspects of derivative securities pricing models, and accurate measurement is essential for risk management and trading applications. Many different approaches have been taken to modeling volatility and correlation, due to their complex statistical properties. These models—including the exponentially weighted moving average approach and GARCH—are explored in detail, implemented in Excel, and then examined for their relative strengths and weaknesses. Topics covered include implied volatility, techniques for computing implied volatility from the prices of traded options, volatility smile and the term structure of volatility as implemented in Excel, and trading strategies that enable an investor to take a position in volatility or correlation. Also, discuss properties of volatility and correlation derivatives, including volatility swaps, variance swaps, and correlation swaps.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9983 Interest Rate Derivatives Modeling with VBA (2 Credits)**

Gain an overview of the properties of interest rate derivatives, and examine several models that are used to price these instruments. The course begins with the foundations of interest rate modeling, covering several key rates such as yields, spot rates, forward rates, and discount rates. Several models of the term structure of interest rates are introduced, such as Vasicek, Cox-Ingersoll-Ross, Hull-White, and Black-Derman-Toy. Techniques for implementing these models are covered in detail, including closed-form solutions, binomial and trinomial models, and Monte Carlo simulation. The properties of interest rate derivatives such as forwards, futures swaps, and options are explored in depth, and term structure models are used to price these derivatives using the VBA programming language.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9990 Simulation Methods in Finance with VBA (2.5 Credits)**

Gain critical insights into simulation techniques in finance with a focus on risk management applications and derivative pricing models. Understand techniques for simulating random numbers as well as stochastic processes, such as Brownian motion and geometric Brownian motion. Obtain an overview of how Monte Carlo simulation is implemented and used to price options. Techniques for computing the Greeks and value at risk with Monte Carlo are covered in detail. The properties of exotic options and hedging techniques are introduced, along with Monte Carlo pricing models. Specialized techniques for pricing American options (e.g., least-squares Monte Carlo method) and for increasing the efficiency of Monte Carlo simulations (e.g., antithetic variables and quasi-Monte Carlo simulation) are considered.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9991 Underwriting Commercial Mortgage Loans (2.5 Credits)**

In this course designed for bankers, appraisers, investors, agents, and owners, learn how to underwrite commercial mortgage loans for office, retail, multifamily, and warehouse properties. Examine how to elicit a loan proposal, to evaluate risk, to structure the loan to control the risk, to write the credit analysis describing the risk and controls, to negotiate the loan agreement incorporating the controls, and to work out the problem loan. Credit analysis formats, sample appraisals, loan agreement forms, and case studies are distributed in class.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9992 Passing a Bank Examination (2.5 Credits)**

Gain a three-step strategy for surviving a bank examination by the OCC, the Federal Reserve, the FDIC, or the New York State Department of Financial Services. Learn how to develop and document internal controls before the exam; to explain the bank's risk profile during the exam; and to respond to an examination report, memorandum of understanding, written agreement, or cease and desist order. Topics include risk rating systems, loan loss reserve validation, independent loan review, workout function, Accounting Standards Codification Topics 310 and 450, Dodd-Frank, FDICIA, and Basel III. This course is designed for credit officers, compliance staff, and internal auditors, as well as bank management, lawyers, and accountants—all of whom must directly or indirectly deal with bank examiners.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9993 Principles of Finance (2 Credits)**

Gain a heightened perspective of finance with a focus on the components of balance sheets and income statements, the financing of a firm's operations, and integration into the capital markets. The major policy areas covered include cash flows, liquidity management, hedging, investment analysis, capital structure theory and practice, and dividend policy. These topics are combined with the overall concepts of business and financial risk, valuation of assets, and corporate objectives. The key objective of this course is to empower you to evaluate and utilize financial theories and models for decision-making and other applications. Special emphasis is paid to recent events and their impact on corporate finance—at the corporate and individual levels. Work in a team to manage a company via computer simulation, and compete against companies managed by other student teams. The course enhances your ability to make effective financial business decisions and encourages cross-functional and strategic thinking.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9994 Alternative Investments (2.5 Credits)**

This course provides an overview of investments in assets beyond traditional stocks and bonds, including venture capital, private equity, private credit, hedge funds, real estate, and commodities. Using case studies and financial models, students evaluate these investments based on real-world examples. They gain an understanding of what role alternative investments play in a diversified portfolio and how to capture market inefficiencies via these nontraditional assets and investment strategies. The course provides foundational knowledge of alternative investments and enables students to better communicate about them with colleagues and clients.

Registering at least three weeks prior to the course start date is highly recommended.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes

**FINA1-CE 9996 Global Financial Management (2 Credits)**

Topics to be covered in this course include global economies, trade, and capital markets; foreign exchange (FX); international money markets and FX transactions; translation and economic risks; interest rate parity, FX hedging, currency futures, and carry trades; central bank policies, inflation, and interest rates; global capital flows; currency and debt crises; and global investing and political risk.

**Grading:** SPS Non-Credit Graded

**Repeatable for additional credit:** Yes