

# FINANCE

## Lam Family College of Business

Dean: Dr. Eugene Sivadas

### Department of Finance

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Chair: Dr. Ming Li

Undergraduate Advisors: Feldman, Xue Han, Hsiao, D. Li, G. Li, M. Li, S. Lin, Liu, Su, Yost-Bremm, Zhou

### Professor

PING HSIAO (1989), *Professor of Finance*; L.L.B. (1981), National Taiwan University; M.A. (1983), Sonoma State University; Ph.D. (1989), University of Southern California.

ALAN JUNG (1989), *Professor of Finance, Interim Associate Vice President of Academic Resources*; B.S. (1975), M.S. (1977), University of California, Berkeley; M.B.A. (1982), San Francisco State University; Ph.D. (1990), University of California, Berkeley.

GEORGE LI (2004), *Professor of Finance*; B.S. (1985), Northwestern University; M.S. (1992), Carnegie Mellon University; Ph.D. (2002), University of California, Berkeley.

YULI SU (1996), *Professor of Finance*; B.B.A. (1988), M.B.A. (1991), Ph.D. (1996), University of Wisconsin, Milwaukee.

### Associate Professor

TODD FELDMAN (2009), *Associate Professor of Finance*; B.S. (1999), State University of New York, Binghamton; M.S. (2004), University of California, Davis; M.A. (2006), Ph.D. (2009), University of California, Santa Cruz.

XI HAN (2016), *Associate Professor of Finance*; B.A. (2000), Beijing University; M.A. (2002), Ph.D. (2007), University of Washington.

DONGLIN LI (2004), *Associate Professor of Finance*; B.E. (1993), Tsinghua University; M.E. (1996), University of International Business and Economics; Ph.D. (2004), University of California, Berkeley.

MING LI (2005), *Associate Professor of Finance*; B.A. (1996), M.A. (1999), Renmin University of China; M.A. (2002), Ph.D. (2005), University of California, Los Angeles.

SHENGLE LIN (2012), *Associate Professor of Finance*; B.A. (2006), Dalian University of Technology; M.A. (2008), Ph.D. (2009), George Mason University.

SHUMING LIU (2007), *Associate Professor of Finance*; B.S. (1995), Nanjing University of Science and Technology, China; M.S. (1998), The Graduate School of the People's Bank of China, China; Ph.D. (2008), University of Texas at Austin.

YI ZHOU (2016), *Associate Professor of Finance*; B.A. Space Physics (1998), University of Science and Technology of China; M.S. Astrophysics (2000), University of California, Berkeley; M.A. Economics (2003), M.S. Statistics (2006), Ph.D. Finance (2008), University of California, Los Angeles.

### Assistant Professor

DANIELA BALKANSKA (2009), *Assistant Professor of Finance*; B.S. (2000), Concord University; Ph.D. (2009), University of California, Irvine.

XUE (SNOW) HAN (2016), *Assistant Professor of Finance*; B.B.A. (2007), Remin University of China; M.S. (2009), Washington University in St. Louis; Ph.D. (2016), University of Georgia.

BRIAN YANG (2018), *Assistant Professor of Finance*; B.S. (2002), KAIST; M.S. (2007), University of Texas at Austin; Ph.D. (2016), University of California, Irvine.

BRIAN YANG (2018), *Assistant Professor of Finance*; B.S. (2002), KAIST; M.S. (2007), University of Texas at Austin; Ph.D. (2016), University of California, Irvine.

### Major

- Bachelor of Science in Business Administration: Concentration in Finance (<http://bulletin.sfsu.edu/colleges/business/finance/bs-business-administration-concentration-finance/>)
- Bachelor of Science in Business Administration: Concentration in Finance with Certificate in Commercial Real Estate (<http://bulletin.sfsu.edu/colleges/business/finance/bs-business-administration-concentration-finance-with-recert/>)

### Minor

- Minor in Finance (<http://bulletin.sfsu.edu/colleges/business/finance/minor-finance/>)

### Certificate

- Certificate in Commercial Real Estate for Finance Majors (<http://bulletin.sfsu.edu/colleges/business/finance/certificate-real-estate/>)

#### FIN 101 Personal Finance (Units: 3)

Preparation for dealing with the challenges of making sound financial decisions in a constantly changing economy. Development of planning techniques and the ability to make appropriate financial decisions, both personal and business. Emphasis on the improvement of analytical skills to facilitate effective financial decision-making, including making informed decisions regarding budgets, investment, insurance, retirement, and estate planning.

#### Course Attributes:

- D1: Social Sciences

#### FIN 303 Accounting for Financial Analysis (Units: 3)

Prerequisites: Restricted to upper-division Business Administration: Concentration in Finance majors and minors; FIN 350\* with a grade of C- or better.

Theory and practice of accounting for assets, liabilities, owners' equity, income and the construction and analysis of financial statements.

[Formerly ACCT 303]

#### FIN 309 Financial Data Analysis (Units: 3)

Prerequisites: Restricted to upper-division Finance majors and minors; FIN 350\* with a grade of C- or better, ISYS 263\*.

Techniques and applications of analysis using accounting-based and market-based financial data. Statistical and financial modeling software systems. Lecture, 2 units; activity, 1 unit.

**FIN 350 Business Finance (Units: 3)**

Prerequisites: Restricted to upper-division Lam Family College of Business majors and minors; ACCT 101\*, ECON 101\*, and ECON 102\*; DS 212\* or ISED 160\* or MATH 124\*; all with grades of C- or better.

Sources, methods, and instruments used by firms in obtaining and utilizing funds, in domestic and international markets, for short- and long-term operations, designed to maximize shareholders' wealth.

**FIN 351 Financial Management (Units: 3)**

Prerequisites: Restricted to upper-division Business Administration: Concentration in Finance majors; FIN 350\* with a grade of C- or better.

Conceptual and analytical aspects of financial decision-making. Risk-return analysis, capital budgeting, capital structure, valuation, and cost of capital.

**FIN 353 Financial Institutions (Units: 3)**

Prerequisites: Restricted to upper-division Business Administration: Concentration in Finance majors; FIN 350\* with a grade of C- or better.

Financial institutions in our contemporary financial system; their role in financial markets and financing business investment, their regulation, investment policies, management problems, and current developments.

**FIN 355 Investments (Units: 3)**

Prerequisites: Restricted to upper-division Business Administration: Concentration in Finance majors; FIN 350\* with a grade of C- or better.

Sources of investor information. Classes of investments, movement of security prices; analysis and interpretation of financial statements. The role of Wall Street; adapting investment policy to investor needs and purposes.

**FIN 357 Financial Statement and Data Analysis (Units: 3)**

Prerequisites: Restricted to upper-division Business Administration: Concentration in Finance majors; FIN 350\* with a grade of C- or better.

Techniques for the analysis and applications of financial statements and financial data for financial management and security market analysis, and the uses of spreadsheets and statistical models for financial analysis. (Plus-minus letter grade only)

**FIN 365 Real Estate Principles (Units: 3)**

Prerequisites: Restricted to upper-division Business Administration: Concentration in Finance majors; FIN 350\* with a grade of C- or better.

Economic, financial, and legal principles of real estate; real property contracts and interest; analysis of housing markets; evaluation of governmental policies and social changes; considerations in owning, leasing, managing various types of realty.

**FIN 370 Fundamentals of Real Estate (Units: 3)**

Prerequisites: Restricted to upper-division Business Administration: Concentration in Finance majors; FIN 350\* with a grade of C- or better.

Fundamentals of commercial real estate ownership and management. Focus on strategies for creating value in an income-producing property, the concept of investment real estate equity, and leverage strategies to increase portfolio value.

**FIN 371 Commercial Real Estate Financial Management (Units: 3)**

Prerequisites: Restricted to upper-division Business Administration: Concentration in Finance majors; FIN 350\* with a grade of C- or better.

The financial relationship between owner and tenant/user. Exploration of the dynamics of two viewpoints: the real estate professional's objectives and constraints, and the owner/investor who markets to and negotiates with a tenant.

**FIN 372 Commercial Leasing and Development (Units: 3)**

Prerequisites: Restricted to upper-division Business Administration: Concentration in Finance majors; FIN 350\* with a grade of C- or better.

Application of acquired classroom knowledge to a real-world commercial leasing case addressing the financial challenges of a redevelopment case that has evaded a financial resolution for nearly 20 years. Focus on components of the proposal, such as the entitlement process, leasing, financial management, investor financing, and sustainable business issues.

**FIN 420 Introduction to FinTech (Units: 3)**

Prerequisite: Restricted to upper-division standing.

Introduction to financial sector innovations involving technology-enabled business models as well as technological approaches to the main financial intermediation functions including payments, capital raising, remittances, managing uncertainty and risk, market price discovery, and mediating information asymmetry and incentives. Lecture, 2 units; activity, 1 unit. [CSL may be available]

**FIN 435 Politics of Global Finance and Crisis (Units: 4)**

Prerequisite: Upper-division standing or consent of the instructor.

The development and role of late 20th- and early 21st-century financial technologies in modern market crises. Research and critical analysis of 21st-century finance capitalism. Political and financial interactions, including limits and possibilities for controlling financial behavior. (This course is offered as PLSI 435, I R 435, and FIN 435. Students may not repeat the course under an alternate prefix.)

**FIN 536 International Finance (Units: 3)**

Prerequisites: Restricted to upper-division Business Administration: Concentration in Finance majors; FIN 350\* with a grade of C- or better.

International financial environment and corporate financial management. Topics include balance of payment, foreign exchange markets, international parity conditions, foreign exchange risk management, and international financial markets. (Plus-minus letter grade only)

**FIN 651 Student Managed Fund in Environmental, Social and Governance (ESG) Investments (Units: 3)**

Prerequisite: Sophomore standing or higher.

Introduction to the fundamental concepts and principles of Environmental, Social, and Governance (ESG) investments and their application to firm valuation and portfolio selection. Discussion of the topics of financial markets, financial statement analysis, time value of money, asset valuation, risk and return, and portfolio selection within the context of ESG. Survey of critical skills in implementing the ESG principles in investments with a blend of discussions, readings, cases, and presentations.

(This course is offered as FIN 651, ECON 651, and ENVS 651. Students may not repeat the course under an alternate prefix.)

**FIN 653 Seminar in Bank Management (Units: 3)**

Prerequisites: Restricted to upper-division Business Administration: Concentration in Finance majors; FIN 353\* with a grade of C- or better; ECON 500 recommended.

Analysis of decisions in liquidity, forecasting fund flows, portfolio adjustments, capital structure, profitability, and regulatory constraints applicable to bank management.

**FIN 655 Alternative Investment (Units: 3)**

Prerequisite: Restricted to upper-division Business Administration: Concentration in Finance majors; FIN 355\* with a grade of C- or better.

A theoretical and practical look into the world of managing alternative investments and behavioral finance. Topics include hedge funds, market rationality, and irrationality, fixed income, risk and rewards of various investment styles, etc. (Plus-minus letter only)

**FIN 656 Student Managed Investment Fund (Units: 3)**

Prerequisites: Restricted to upper-division Business Administration: Concentration in Finance majors; FIN 355\* with a grade of C- or better.

Theoretical and practical design of investment strategies, analysis, and selection of investment vehicles, analysis of portfolio risk and return, and portfolio performance metrics. (Plus-minus letter grade only)

**FIN 658 Financial Risk Management (Units: 3)**

Prerequisites: Restricted to upper-division Business Administration: Concentration in Finance majors; FIN 350\* with a grade of C- or better.

Analysis and management of corporate and institutional financial risk exposure using financial derivatives. Risk exposures include market risk, credit risk, liquidity risk, and operational risk. (Plus-minus letter grade only)

**FIN 659 Special Topics in Finance (Units: 3)**

Prerequisites: Restricted to upper-division Business Administration: Concentration in Finance majors; FIN 350\* with a grade of C- or better.

Critical and emerging issues in finance. Topics may include derivative assets, pricing and application, financial and economic crisis mergers and acquisitions, start-up financing, private equity, venture capital, and other relevant topics as they arise. (Plus-minus letter grade only)

**FIN 699 Independent Study (Units: 1-3)**

Prerequisites: Restricted to senior Business Administration: Concentration in Finance majors; FIN 350\*, two additional required courses for the concentration with a grade of B or better; or consent of the instructor.

Intensive problem analysis under the direction of a Finance faculty member. Open only to upper-division students who have demonstrated the ability to do independent work. May be repeated for a total of 12 units. (CR/NC grading only)

**FIN 819 Financial Analysis and Management (Units: 3)**

Prerequisites: Restricted to graduate Business students; BUS 785 with a grade of B- or better; graduate students in other majors with the consent of the Faculty Director of Graduate Programs.

Analysis of recent innovations in financial theory applied to domestic and international aspects of working capital management, security valuation, capital budgeting, cost of capital, capital structure, dividend policy, mergers, and acquisitions. (Plus-minus letter grade only)

**FIN 820 Seminar in Financial Risk Management (Units: 3)**

Prerequisites: Restricted to graduate Business students; BUS 785 with a grade of B- or better and FIN 825; FIN 828 recommended; graduate students in other majors with the consent of the Faculty Director of Graduate Programs.

Analysis of the use of financial derivatives to hedge or diversity market risk, interest rate risk, credit risk, liquidity risk, operational risk, currency risk, and legal risk. (Plus-minus letter grade only)

**FIN 825 Seminar in Investments (Units: 3)**

Prerequisites: Restricted to graduate Business student; BUS 785 with a grade of B- or better; graduate students in other majors with the consent of the Faculty Director of Graduate Programs.

Theoretical literature on domestic and international aspects of investment analysis, valuation, and management. Micro and macro aspects of investments, including models for investment decision-making and security valuation. (Plus-minus letter grade only)

**FIN 828 Seminar: Financial Markets and Institutions (Units: 3)**

Prerequisites: Restricted to graduate Business student; BUS 785 with a grade of B- or better; graduate students in other majors with the consent of the Faculty Director of Graduate Programs.

Domestic and international aspects of financial institutions, their markets, securities, and business and regulatory environment. Presented from the viewpoint of managers responsible for asset and liability management of financial institutions. (Plus-minus letter grade only)

**FIN 836 Seminar in International Finance (Units: 3)**

Prerequisites: Restricted to graduate Business student; BUS 785 with a grade of B- or better; graduate students in other majors with the consent of the Faculty Director of Graduate Programs.

International financial environment and corporate financial management. Topics include balance payment, foreign exchange markets, international parity conditions, foreign exchange risk management, and international financial markets. (Plus-minus letter grade only)