

Requirements for the CFA® Track in Finance

Core Finance Requirements – Common to all Options (15 hrs)

FINA 361 – Corporate Finance

FINA 338 – Principles of Corporate Risk Management

FINA 363 – Investment Principles

FINA 365 – Financial Institutions and Markets

FINA 461 – Advanced Finance

CFA® Track (19 hrs)

Required Courses

FINA 098 Ethics Assessment Course for the CFA Track in Finance
(taken during senior year, grade basis for 1 credit)

ACCT 313 Intermediate Accounting I (1st semester junior year)
ACCT314 Intermediate Accounting II (2nd semester junior year)

FINA 467 Options, Futures and Other Derivative Securities (senior year)
This course is only offered during the Spring semester.

FINA 482 Real Estate Finance

FINA 468/469 Portfolio Practicum (6 hours)
468 offered in the Fall and 469 offered in the Spring

Other suggested courses

FINA 450 International Financial Management

ECON 417 Introductory Econometrics (typically offered in the Fall semester)

CFA® Program Partner Initiative

Undergraduate Curriculum Guide

The following 3 pages show how the required courses in the CFA track match up with the curriculum for the Level I examination.

Domains and Sub-Domains	Courses Covering Curriculum Domain
I. Ethics and Professional Standards A. Applicable laws and regulations B. Professional Standards of Practice C. Ethical Practices	FINA 098
II. Quantitative Methods A. Time value of money B. Probability C. Probability distributions D. Descriptive statistics E. Sampling and estimation F. Hypothesis testing G. Correlations analysis and linear regression	A is covered in FINA 361 and used extensively in FINA 461 B-G covered in ECON 215 (statistics).
III. Economics A. market forces of supply and demand B. The firm and industry organization C. Measuring national income and growth D. Business cycles E. The monetary system F. Inflation G. International trade and capital flows H. International finance I. Aggregate demand and aggregate supply	The material in A-I is covered in the 2 semester sequence in economics: ECON 211-212.

<p>IV. Financial Reporting and Analysis</p> <ul style="list-style-type: none"> A. Financial reporting system B. Principal financial statements C. Financial reporting quality D. Analysis of inventories E. Analysis of long-lived assets F. Analysis of taxes G. Analysis of financing liabilities H. Analysis of leases I. Analysis of off-balance-sheet assets and liabilities J. Analysis of financial instruments, derivatives, and hedging activities 	<p>ACCT 201 (taken by all CBA majors).</p> <p>For the CFA track, students will take the 2 semester sequence in intermediate accounting: ACCT 313 and ACCT 314.</p>
<p>V. Corporate Finance</p> <ul style="list-style-type: none"> A. Fundamental issues B. Capital investment decisions C. Business and financial risk D. Long-term financial policy E. Short-term financial policy F. Corporate restructuring 	<p>FINA 361 (Principles of Finance).</p> <p>Students in the CFA track will take FINA 461 (Advanced Corporate Finance). FINA 461 covers these topics in more detail.</p>
<p>VI. Analysis of Equity Investments</p> <ul style="list-style-type: none"> A. Characteristics of equity securities B. Organization and functioning of securities markets C. Security market indexes and benchmarks D. Risk, return, and equity analysis E. Fundamental analysis F. Special applications of fundamental analysis G. Equity or hybrid investment vehicles H. Private equity I. Technical analysis 	<p>Students in the CFA track will take a 2 semester sequence in investments: FINA 363 (Principles of Investments) and FINA 463 (Security Analysis and Portfolio Management). The material in A-I (except for G and H) is covered in both of these courses.</p>

<p>VII. Analysis of Fixed Income Investments</p> <ul style="list-style-type: none"> A. Characteristics of fixed income securities B. Risks associated with investing in bonds C. Bond sectors and instruments D. Macroeconomic effects on fixed income yields E. Yield spreads F. Valuation of fixed income securities G. Yield measures H. Measurement of interest rate risk I. Theories of the term structure of interest rates 	<p>We do not have a stand-alone course in fixed income. Students in the CFA track will take FINA 365 (Financial Markets and Institutions) as well as the investment courses FINA 363 and FINA 463. We currently use the text, <i>Investments</i>, by Bodie, Kane and Marcus for 363 and 463.</p>
<p>VIII. Analysis of Derivatives</p> <ul style="list-style-type: none"> A. Derivative markets and instruments B. Forward markets and instruments C. Futures markets D. Options markets E. Swaps markets F. Credit derivatives 	<p>The material in A-F is covered in FINA 467 (Options, Futures and other Derivative Securities)</p>
<p>IX. Analysis of Alternative Investments</p> <ul style="list-style-type: none"> A. Real estate B. Investment companies C. Venture capital D. Hedge funds E. Closely-held and inactively traded securities F. Distressed securities/bankruptcies G. Commodity markets and commodity derivatives H. Tangible assets with low liquidity 	<p>We do not have any classes that directly address alternative investments. Real estate finance (FINA 482) does cover some of the issues related to real estate and also issues related to MBS.</p>
<p>X. Investment Planning, Wealth Management, and Portfolio Management</p> <ul style="list-style-type: none"> A. Portfolio concepts B. High net worth: individual/family C. High net worth: role of the fiduciary advisor D. Presentation of performance results (GIPS[®]) 	<p>Portfolio Concepts are covered extensively in FINA 463.</p>