corporations have followed the "finance path" to the top. A significant number of chief executive officers and other top officers of companies in a variety of entry level positions that allow them to develop into top decision-making positions with those companies. A large number of individuals go to work for industrial and private businesses.

A variety of fields in addition to finance and business. The diversity of entry level positions obtained by finance majors and the breadth in a variety of fields in addition to finance and business. The Department of Finance offers three majors: Finance, Financial Services, and Real Estate. 

**Finance.** All forms of human endeavor involve finance to some degree. Within our economic system, finance is concerned with capital, which is money or property owned or used in business. Finance majors study both the sources and the uses of capital. The finance curriculum revolves around the valuation process in a free market system. Once an individual or company can value various alternatives, the allocation of resources and the decision process in business becomes much simpler. Students who are interested in business should have a thorough understanding of the financial process. Upon graduation, students accept a wide variety of positions with business in general. The curriculum of the finance major is designed to give the student breadth in a variety of fields in addition to finance and business.

Employment prospects for graduates with finance majors are very good and forecasts remain encouraging. Graduates are typically found in six types of employment: large and small industrial firms (manufacturers of automobiles, steel, household appliances, and electronic equipment); service oriented firms (electric power, real estate and retail firms); financial institutions (banks, state and federally chartered savings and loan associations, and insurance companies); nonprofit enterprises (universities, labor unions, and foundations); and private businesses.

The diversity of entry level positions obtained by finance majors makes it difficult to describe a typical position. A major in finance does not limit career potential to banking or to any single area of business. A large number of individuals go to work for industrial companies in a variety of entry level positions that allow them to develop into top decision-making positions with those companies. A significant number of chief executive officers and other top officers of corporations have followed the "finance path" to the top.

**Financial Services.** Although the financial services major is based on many of the same analytical skills and theoretical foundations as the finance major, it is designed specifically to prepare students for careers in one of the segments of the financial services industry: securities, banking, insurance, real estate finance and personal financial planning. It is very common for single firms to own subsidiaries in each of these areas, so it is important for graduates entering these fields to be familiar with all aspects of these important financial sectors. Graduates can look forward to analytical, managerial or sales careers in the financial services industry. Sales careers include insurance and securities sales. Analytical careers include loan and security analysis and personal financial planning. Managerial careers include management in each of the component industries.

**Real Estate.** The vision of the real estate program at SDSU is to create a ready-day-one educational program for students who aspire to become future leaders and professionals within the multi-faceted real estate industry. This vision and the changing nature of today's real estate market require that graduates receive a complete education that provides both breadth and depth of this field. Majors in real estate receive a solid foundation in business and real estate through required courses and depth in a particular sub-profession through one of three specialty tracks: real estate development, mortgage banking, and real estate investment advising. Graduates will also be prepared to continue learning, develop leadership, and contribute to communities as a result of their total degree program experience.

SDSU's program in real estate provides students with analytical skills, technical competence to perform market analyses, and an understanding of the tools necessary to perform in today's complex real estate environment. It is the goal of the real estate program at SDSU to provide a high level of education, and thus prepare its graduates for job opportunities. Graduates can look forward to analytical, managerial or sales careers in the financial services industry. This means that job opportunities for the real estate major are available in a wide variety of areas even in times of economic uncertainty. Jobs are found in areas such as development, financing, brokerage, property and asset management, valuation, market analysis, and corporate real estate. SDSU's real estate program recognizes this changing real estate environment and prepares majors for these diverse opportunities. It is the goal of the real estate program at SDSU to provide a high level of education, and thus prepare its graduates for job opportunities in a variety of organizations, large and small, public and private.

**Business Honors Program**

The Business Honors Program offers excellent upper division business students the opportunity to explore issues in our local, regional, and global business environments focusing on the social and ethical responsibility that business has to the community and society. Honors students will enroll in a one unit business honors seminar each semester. During their enrollment they will participate in activities to promote their academic and personal growth, documenting their work in a written portfolio.
Generally, students should apply to this program at the time of application to upper division business. Applicants must submit an essay with their application. Applicants must have a 3.6 cumulative GPA or good standing in the Weber Honors College. Students not meeting these requirements may be considered for admission to the program. Successful completion of the Business Honors Program will be recognized at graduation. Contact Dr. Robert A. Judge, Department of Management Information Systems, for more information about this program.

Statement on Computers

Before enrolling in upper division courses in the College of Business Administration, students must be competent in the operation of personal computers, including word processing and spreadsheets. Business students are strongly encouraged to have their own computers capable of running word processing, spreadsheet, presentation, e-mail, and Internet applications such as those found in packages sold by major software publishers. Availability of on-campus computing resources can be limited due to increasing demand across the University.

Retention Policy

The College of Business Administration expects that all business students will make reasonable academic progress towards the degree. Business premajors who have completed major preparatory courses, earned 60 units, but have less than a 2.9 may be removed from the premajors and placed in undeclared. Upper division business majors earning less than a 2.0 average in their major GPA for two consecutive semesters may be removed from business and placed in undeclared.

Business Passport

All majors in the College of Business Administration will be introduced to the Business Passport in Business Administration 310, and complete the Business Passport in the capstone course (Business Administration 404, 405, or 458). Contact the Business Advising Center (EBA-448), 619-594-5828, for more information.

Transfer Credit

Lower Division: Courses clearly equivalent in scope and content to San Diego State University courses required for minors or as preparation for all business majors will be accepted from regionally accredited United States institutions and from foreign institutions recognized by San Diego State University and the College of Business Administration.

Upper Division: It is the policy of the San Diego State University College of Business Administration to accept upper division transfer credits where (a) the course content, requirements, and level are equivalent to San Diego State University courses and (b) where the course was taught in an AACSB International—The Association to Advance Collegiate Schools of Business accredited program. Exceptions require thorough documentation evidencing the above standards.

Impacted Program

The majors in the Department of Finance are impacted. Before enrolling in upper division courses in business administration, students must advance to an upper division business major and meet the following criteria:

- Complete with a grade of C or higher: Accountancy 201, 202; Economics 101, 102; Finance 240 (or an approved business law course); Management Information Systems 180; Mathematics 120 (or an approved calculus course or an approved three-unit finite mathematics course); Rhetoric and Writing Studies 290; and either Statistics 119 or Economics 201. These courses cannot be taken for credit/no credit (Cr/NC); and
- Complete a minimum of 60 transferable semester units;
- Have a cumulative GPA of 2.9.

Students who meet all requirements except the GPA may request to be placed on the waiting list. Students on the waiting list will be admitted on space-availability basis only. Contact the Business Advising Center (EBA-448), 619-594-5828, for more information.

To complete the major, students must fulfill the degree requirements for the major described in the catalog in effect at the time they are accepted into the premajor at SDSU (assuming continuous enrollment).

Major Academic Plans (MAPs)

Visit http://www.sdsu.edu/mymap for the recommended courses needed to fulfill your major requirements. The MAPs website was created to help students navigate the course requirements for their majors and to identify which General Education course will also fulfill a major preparation course requirement.

Finance Major

With the B.S. Degree in Business Administration (Major Code: 05041) (SIMS Code: 222115)

A minor is not required with this major.

Preparation for the Major.

Complete with a grade of C or higher: Finance 240 (or an approved business law course); Accounting 201, 202; Economics 101, 102; Management Information Systems 180; Mathematics 120 (or an approved calculus course or an approved three-unit finite mathematics course); Rhetoric and Writing Studies 290; and either Statistics 119 or Economics 201. [27 units]

These prerequisite courses may not be taken Cr/NC; the minimum grade in each class is C. Additional progress requirements must be met before a student is admitted to an upper division major.

Graduation Writing Assessment Requirement. Passing the Writing Placement Assessment with a score of 10 or completing one of the approved upper division writing courses (W) with a grade of C (2.0) or better. See “Graduation Requirements” section for a complete listing of requirements.

Major.

Forty-six upper division units consisting of Finance 321, 325, 327, 329, 423: Accountancy 325, 326; Business Administration 300, 310, 323, 350, 360, 370; Business Administration 404, 405, or 458 (three units); and six units of 300-500 level finance courses. A “C” (2.0) average or better is required in the courses stipulated here for the major.

Financial Services Major

With the B.S. Degree in Business Administration (Major Code: 05043) (SIMS Code: 222122)

The Financial Services major is open to all students, including students who have completed the California Community College Associate in Science in Business for Transfer (AS-T) degree completing the Transfer Model Curriculum (TMC) for business.

A minor is not required with this major.

Preparation for the Major.

Complete with a grade of C or higher: Finance 240 (or an approved business law course); Accounting 201, 202; Economics 101, 102; Management Information Systems 180; Mathematics 120 (or an approved calculus course or an approved three-unit finite mathematics course); Rhetoric and Writing Studies 290; and either Statistics 119 or Economics 201. [27 units]

These prerequisite courses may not be taken Cr/NC; the minimum grade in each class is C. Additional progress requirements must be met before a student is admitted to an upper division major.

Graduation Writing Assessment Requirement. Passing the Writing Placement Assessment with a score of 10 or completing one of the approved upper division writing courses (W) with a grade of C (2.0) or better. See “Graduation Requirements” section for a complete listing of requirements.

Major.

Forty-one to 42 upper division units consisting of Finance 326, 327, 331, 522, 589: Accountancy 503; Business Administration 300, 310, 323, 350, 360, 370; Business Administration 404, 405, or 458 (three units); and six to seven units selected from Finance 421, 427, 431, 435*, 585, 590; Accountancy 326; Economics 320 or 422, 490; and Marketing 377. A “C” (2.0) average or better is required in the courses stipulated here for the major.

* Prerequisite waived for this course.
Real Estate Major
With the B.S. Degree in Business Administration (Major Code: 05111) (SIMS Code: 222192)
A minor is not required with this major.
Preparation for the Major. Complete with a grade of C or higher: Finance 240 (or an approved business law course); Accountancy 201, 202; Economics 101, 102; Management Information Systems 180; Mathematics 120 (or an approved calculus course or an approved three-unit finite mathematics course); Rhetoric and Writing Studies 290; and either Statistics 119 or Economics 201. (27 units)
These prerequisite courses may not be taken Cr/NC; the minimum grade in each class is C. Additional progress requirements must be met before a student is admitted to an upper division major.
Graduation Writing Assessment Requirement. Passing the Writing Placement Assessment with a score of 10 or completing one of the approved upper division writing courses (W) with a grade of C (2.0) or better. See “Graduation Requirements” section for a complete listing of requirements.
Major. Forty-seven upper division units consisting of Finance 331, 333, 431, 433, 435, 437; Accountancy 326; Business Administration 300, 310, 323, 350, 360, 370; Business Administration 404, 405, or 458 (three units); Economics 458; Finance 421; and Management Information Systems 301. A “C” (2.0) average or better is required in the courses stipulated here for the major.
Finance Minor
(Minor Code: 05041) (SIMS Code: 221116)
Admission to the minor in finance requires completion of at least 60 units with a minimum overall GPA of 2.9 and completion of Accountancy 201 and Statistics 119 with grades of C (2.0) or better.
The minor in finance consists of a minimum of 18-21 units to include Finance 321, 326, 327, 329; Accountancy 201; Business Administration 332*, and Statistics 119 or Economics 201.
Courses in the minor may not be counted toward the major, but may be used to satisfy preparation for the major and general education requirements, if applicable. A minimum of six upper division units must be completed in residence at San Diego State University. Students with a major in the College of Business Administration, Hospitality and Tourism Management, or International Business should choose courses carefully with an adviser in their major department and the Business Advising Center (EBA-448).
Students must meet the prerequisites for the minor in effect at the time that they declare the minor. Contact the Business Advising Center (EBA-448) for admissions criteria and procedures.

Personal Financial Planning Certificate
(SIMS Code: 226601)
The purpose of this program is to provide a strong educational basis for persons desiring careers in the field of personal financial planning. Two categories of students are admitted: Matriculated students who have been admitted to an upper division College of Business Administration major and nonmatriculated students who work in the financial services industry, who may take the courses on a space-available basis.
This certificate is a program registered with the Certified Financial Planner Board of Standards, Inc.
Prerequisites to the program include Finance 240; Accountancy 201; Economics 101, 102; and Statistics 119 or Economics 201. (15 units.)
The certificate requires 24 units to include Finance 327, 522, 585, 589, 590, and either Finance 421 or 427; Accountancy 503; and Business Administration 323. In order to qualify for this certificate, a “B-” (2.7) average in the upper division certificate courses is required.
The adviser for the certificate is Dr. Thomas M.D. Warschauer, Department of Finance. All course units may be used for business majors where applicable. Courses in the certificate may not be counted toward the minor.

Courses (FIN)
Refer to Courses and Curricula and University Policies sections of this catalog for explanation of the course numbering system, unit or credit hour, prerequisites, and related information.

LOWER DIVISION COURSES
FIN 240. Legal Environment of Business (3)
Business legal environment system, sources of law, procedures and ethics associated with implementation of law. Law of torts and intellectual property; contracts and sales; agency and employment; negotiable instruments and banking; business organizations.
FIN 250. Financial Literacy (3) [GE]
Financial health, investments, life, property and liability insurance, residence and auto purchases, retirement and estate planning, tax planning, time value of money, and use of credit.
FIN 296. Experimental Topics (1-4)
Selected topics. May be repeated with new content. See Class Schedule for specific content. Limit of nine units of any combination of 296, 496, 596 courses applicable to a bachelor’s degree.

UPPER DIVISION COURSES (Intended for Undergraduates)
FIN 321. Managerial Economics (3)
Prerequisite: Approved upper division business major, business minor, or another major approved by the College of Business Administration. Proof of completion of prerequisite required: Copy of transcript.
Role of economic analysis in management decisions. Study of demand, cost, supply theories from a business viewpoint. Emphasis on managerial decision making.
FIN 325. Intermediate Finance (4)
Prerequisite: Business Administration 323 with a minimum grade of C. Proof of completion of prerequisite required: Copy of transcript.
FIN 326. Financial Institutions Management (3)
Prerequisite: Business Administration 323. Proof of completion of prerequisite required: Copy of transcript.
Financial theory and risk management techniques related to the management of financial institutions. Impact of the economic, regulatory, and technological environments on management of financial institutions. Interaction of institutions within the financial services sector.
FIN 327. Investments (3)
Prerequisite: Business Administration 323. Proof of completion of prerequisite required: Copy of transcript.
Measures of risk and return. Methods of security analysis, valuation, and capital asset pricing model. Portfolio theory and management; stocks, bonds, options, and futures; hedging; mutual funds and partnerships; and investment taxation.
FIN 328. Entrepreneurial Finance (3)
Prerequisite: Business Administration 323. Proof of completion of prerequisite required: Copy of transcript.
Financial management tools and techniques over the stages of life cycle of a venture: development, start up, rapid growth and maturity. Linkages between market opportunity, competitive position, composition, and sources of financing of the ventures.

FIN 329. International Business Finance (3)
Prerequisite: Business Administration 323. Proof of completion of prerequisite required: Copy of transcript.
Foreign exchange markets and instruments; international financial institutions; trade and balance of payments; exchange rate behavior and currency-risk hedging; cross-border investment; applications to management of international business.

FIN 331. Real Estate Principles (3)
Prerequisite: Completion of lower division course requirements in business major or minor. Proof of completion of prerequisite required: Copy of transcript.
Introduction to theories of real property value. Techniques of value determination. Data analysis techniques.

FIN 333. Law of Real Property (3)
Prerequisite: Finance 331. Proof of completion of prerequisite required: Copy of transcript.
Legal theory and practice of estates in land; landlord and tenant relationships; land transactions; mortgages and trust deeds; easements; land use; ownership rights in land; environmental law.

FIN 421. Portfolio Management and Security Analysis (3)
Prerequisite: Finance 327. Proof of completion of prerequisite required: Copy of transcript.
Portfolio theory, asset allocation and performance evaluation. Limited partnership investment analysis.

FIN 422. Individual Insurance Management (3)
Prerequisite: Business Administration 323. Proof of completion of prerequisite required: Copy of transcript.
Economic, legal, social, and ethical considerations of individual, business and group insurance including life, health, property, and liability insurance. Risk exposure and policy analysis.

FIN 427. Derivatives and Financial Risk Management (3)
Prerequisite: Business Administration 323. Proof of completion of prerequisite required: Copy of transcript.
Methods of hedging risks in equities, commodities, and foreign exchange markets and instruments.

FIN 431. Real Estate Finance (3)
Prerequisite: Finance 331. Proof of completion of prerequisite required: Copy of transcript.
Methods of financing real estate; sources of funds; governmental financial agencies; feasibility analysis for various types of properties.

FIN 433. Theory of Real Property Value (3)
Prerequisite: Finance 331. Proof of completion of prerequisite required: Copy of transcript.
Introduction to theories of real property value. Techniques of value determination. Data analysis techniques.

FIN 435. Real Estate Investment Analysis (3)
Prerequisite: Finance 431 or 433. Proof of completion of prerequisite required: Copy of transcript.
Theories and methods of investment analysis applied to real estate. Integration of various aspects of real estate from the investors perspective. Use of computer models for investment decision making.

FIN 437. Real Estate Development (3)
Prerequisites: Finance 431; or Finance 325 and 327. Proof of completion of prerequisites required: Copy of transcript.

FIN 496. Selected Topics in Finance (1-4)
Prerequisite: Consent of department chair.
Selected areas of concern in finance. May be repeated with new content with consent of department chair. See Class Schedule for specific content. Limit of nine units of any combination of 296, 496, 596 courses applicable to a bachelor's degree. Maximum credit six units.

FIN 498. Investigation and Report (1-3)
Prerequisites: Consent of instructor and senior standing.
A comprehensive and original study of a problem connected with finance under the direction of one or more members of the finance staff. May be repeated with new content. Maximum credit six units.

FIN 499. Special Study (1-3)
Prerequisite: Consent of instructor.
Individual study. Maximum credit six units.

UPPER DIVISION COURSES
(Also Acceptable for Advanced Degrees)

FIN 522. Individual Insurance Management (3)
Prerequisite: Undergraduate: Completion of lower division requirements for the major. Graduate: Completion of prerequisite core. Proof of completion of prerequisites required: Copy of transcript.
Economic, legal, social, and ethical considerations of individual, business and group insurance including life, health, property, and liability insurance. Risk exposure and policy analysis.

FIN 585. Estate Planning Issues and Practice (3)
Prerequisite: Undergraduate: Completion of lower division requirements for the major. Graduate: Completion of prerequisite core. Proof of completion of prerequisites required: Copy of transcript.
Tax and non-tax issues in establishment of a personal estate plan. Financial and non-financial goals and objectives. Not open to students with credit in Finance 445 or 705.

FIN 589. Personal Financial Planning (3)
Prerequisite: Business Administration 323. Proof of completion of prerequisite required: Copy of transcript.
Preparation of family financial plans using comprehensive cases and/or real financial data. Financial planning software. Counseling and communication skills, behavioral finance, client psychology, practice standards, discipline and ethics. Students may register once at the undergraduate level and may repeat with new content at the graduate level.

FIN 596. Contemporary Topics in Finance (1-3)
Prerequisites: Business major approved by the College of Business Administration and consent of instructor.
Contemporary topics in modern finance. May be repeated with new content. See Class Schedule for specific content. Limit of nine units of any combination of 296, 496, 596 courses applicable to a bachelor's degree. Credit for 596 and 696 applicable to a master's degree with approval of the graduate adviser.

GRADUATE COURSES
Refer to the Graduate Bulletin.