FOSTER COLLEGE OF BUSINESS ADMINISTRATION

Robert Baer, Dean
Edward Sattler, Director of Graduate Programs
Susannah Gawor, Assistant Director of Graduate Programs
Jack Russell, Director of the Executive Master of Business Administration
John Gillett, Director of Master of Science in Accounting Program
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The mission of the graduate programs in the Foster College of Business Administration is to develop students’ knowledge, skills, and abilities through high-quality programs of instruction. Our goal is to provide an educational experience that will allow for in-depth study in selected areas.

FOSTER COLLEGE OF BUSINESS ADMINISTRATION
Master of Science in Accounting
John Gillett, Graduate Program Coordinator

This program is accredited by AACSB International —The Association to Advance Collegiate Schools of Business

The Department of Accounting offers a graduate program leading to the Master of Science in Accounting (MSA) degree. The program provides graduate education that prepares students to meet professional practice challenges in public, private, and not-for-profit accounting. The program is designed to broaden the student’s knowledge, to provide for in-depth study, and to complement theoretical study with relevant and significant research. Graduates should be prepared for meeting the 150-hour CPA examination education requirement and entrance into, or advancement within, their chosen careers.

The program is open to full-time and part-time students. Students may enter the program in August, January, or during the summer.

Entrance Requirements
a. An undergraduate accounting degree or the equivalent.
b. AACSB admission requirements as follows:

Admission—MSA
Admission to the Master of Science in Accounting program is based on a thorough review of the required documents as well as any supplemental materials that may be appropriate. The Graduate Admissions Committee of the Department of Accounting makes the admission recommendation.

The required documents are the following:
1. Application form. The application form must be complete with meaningful and well-developed answers to the questions on the goals of the applicant. A check of $40 for U.S. students or $50 for international students,
payable to Bradley University, must accompany the application.

2. Transcript(s). Official transcripts (one copy) from each college and university attended must be sent directly from the registrar to: the Graduate School, Bradley University, Peoria, IL 61625.

3. Letters of recommendation. Two current letters of recommendation are required from persons who can comment meaningfully on the applicant’s capability for graduate-level study. Character references are not appropriate. Faculty members under whom the applicant has studied and employers are considered appropriate references.

4. GMAT (Graduate Management Admissions Test). The GMAT is a standardized test designed to measure aptitude for graduate study in management. Applicants must arrange to take the test in sufficient time to permit processing of the results. The Bradley University GMAT institutional code is 1070. Information about the GMAT may be obtained by contacting the Graduate School Office or visiting the GMAT Web site at www.gmac.com.

   Students currently in a four-year undergraduate accounting program should take the GMAT the first semester of their senior year in order to allow sufficient time for processing of the results.

5. A current resume.

6. TOEFL (Test of English as a Foreign Language). Applicable only to international students whose native language is not English. The test measures proficiency in oral and written English.

600-Level Courses

Graduate courses in business administration at the 600 level are restricted to graduate students who have been admitted to a degree-granting program in the Graduate School. Students-at-large may not take 600-level graduate courses in the Foster College of Business Administration.

In the Department of Accounting’s integrated Bachelor Degree (BS or BA) and Master of Science in Accounting degree (MSA) program (commonly referred to as the 3:2 program), admitted students who meet the following criteria can take course work, including 600-level graduate courses, concurrently with their undergraduate courses. Eligible students can then designate to which degree that course work would apply. A course can be used in only one degree, and only appropriate courses can be applied to the MSA.

Admission—BS/BA and MSA

Admission to the 3:2 program is available when students are initially admitted to Bradley as freshmen or during their junior year. The Graduate Admissions Committee of the Department of Accounting makes the admission recommendation.

The required procedures are the following:

Admission as a freshman (early admission): students must be admitted in good standing into the Foster College of Business Administration with an acceptable ACT or SAT score and a class standing usually in the top 25 percent of their high school class. In addition to the material in their application for admittance to Bradley, students must indicate a desire to be in the 3:2 program and may be asked for two letters of recommendation. Under early admission, students must maintain at least a 3.00 GPA at Bradley and complete at least 90 credit hours (including ATG 302) before they can take graduate courses.

Admission as a junior (regular admission): Admission in good standing into the FCBA with a GPA of 3.00 or higher and at least 90 credit hours (including ATG 302) by the end of the term in which the student enrolls. Transfer students must have at least 24 hours at Bradley before admission. Admission for students without a 3.00 GPA will be based on GMAT scores, letters of reference, worthwhile experience, and GPA.

Degree Requirements

The Master of Science in Accounting program is 30 semester hours. At least 15 of these hours consist of courses in accounting. There are also nine elective semester hours of 600-level courses from the Foster College of Business Administration. The six remaining semester hours of elective coursework at the 500 or 600 level may be taken inside or outside of the Foster College of Business Administration. The program allows a maximum of six semester hours to be taken outside of the Foster College of Business Administration and requires a minimum of nine semester hours outside of accounting.

Accounting Courses Required (12 hours)

ATG 601 Financial Accounting Theory
ATG 657 Advanced Auditing
ATG 677 Federal Taxes II
ATG 690 Applied Professional Accounting Research

For the remaining three required accounting hours students may select courses from one of the following:

ATG 501 Advanced Accounting II
ATG 514 Advanced Managerial Accounting
ATG 526 Fraud Examination
ATG 547 Internal Auditing
ATG 561 International Accounting Issues
ATG 583 Accounting Information Systems
ATG 585 Contemporary Issues in Accounting
ATG 590 Professional Accounting Problems

Note:

500-level courses taken to complete requirements in an undergraduate degree cannot be used to complete master’s degree requirements.
Elective (9 hours) Foster College of Business Administration
For choices, see the listing of 600-level courses (with the exception of ATG 604) in the Foster College of Business Administration MBA program and obtain approval from the director of the MSA program.

Other Electives (6 hours)
May be taken in accounting with approval from the director of the MSA program. See "Note" above. May be taken outside of the college with approval from the director of the MSA program. For business course choices, see the listing of 600-level courses (with the exception of ATG 604) in the Foster College of Business Administration MBA program and obtain director of the MSA program approval.

Other Requirements
Applicants should review the Graduate School admission policies, special regulations, registration and fees, and degree regulations located in the front of this catalog.

Comprehensive Examination
Each MSA student must take a written comprehensive examination. This examination covers the graduate work that the student is presenting for the degree. The time, place, and nature of the examination are a part of ATG 690.

Course Descriptions
ATG 501 Advanced Accounting II 3 hrs.
In-depth application of accounting concepts, theories, and conventions to recording and reporting of problems arising from business combinations, branch operations, and business operations in foreign countries. Consolidated balance sheets, income statements, and retained earnings statements. Home office and branch accounting, foreign exchange, foreign subsidiaries. Prerequisite: ATG 302.

ATG 514 Advanced Managerial Accounting 3 hrs.
Specialized topics in strategic cost management. Emphasis on the role of accounting information in strategy development and implementation. Includes topics such as value chain analysis, target costing, activity-based management, theory of constraints, environmental costing, and strategic performance evaluation. (Not open to students who have taken ATG 304 or ATG 614.) Prerequisites: ATG 383; ATG 301.

ATG 526 Fraud Examination 3 hrs.
Techniques for identification and detection of asset misappropriation schemes and fraudulent financial statements. Controls to prevent and detect problems. (Not open to students who have taken ATG 585 as Fraud Examination.) Prerequisites: ATG 301; ATG 383.

ATG 547 Internal Auditing 3 hrs.
Internal audit activity's role in governance, risk, and control. Professional practices framework. Establishing a risk-based plan, conducting the internal audit engagement, reporting results, monitoring engagement outcomes. Prerequisites: ATG 301 and ATG 383.

ATG 561 International Accounting Issues 3 hrs.
Significant accounting matters experienced by multi-national companies. Accounting matters include currency transactions and translations, transfer pricing, management planning and control, and taxation. Prerequisite: ATG 302.

ATG 583 Accounting Information Systems 3 hrs.
Design and implementation of accounting information systems using database technologies. Not open to students who have taken ATG 667. Prerequisites: ATG 301; ATG 383.

ATG 585 Contemporary Issues in Accounting 3 hrs.
Critical evaluation of concepts, assumptions, principles, and analytical methodologies of accounting and their application to factual situations. Asset valuation and income determination: implications for internal and external uses of accounting information in business decision making. Prerequisite: consent of department chair.

ATG 590 Professional Accounting Problems 3 hrs.
Update and expansion of core knowledge in accounting theory, practice, taxation, and auditing. Prerequisites: ATG 383; ATG 377 or 677; or consent of instructor.

ATG 601 Financial Accounting Theory 3 hrs.
Application of the current authoritative accounting pronouncements to a variety of accounting situations. Conceptual development of analytical tools. Current authoritative and alternative measurement theories. Prerequisites: ATG 302 and Advanced Accounting.

ATG 605 Cooperative Education/Internship in Accounting 1-3 hrs.
Cooperative education or internship assignment. Credit applies to Department of Accounting MSA electives. Pass/Fail. Repeatable to a combined total of three credit hours.

ATG 657 Advanced Auditing 3 hrs.
Problems affecting the auditing profession. Evaluation of alternative solutions and their implications. Prerequisite: ATG 457.

ATG 677 Federal Taxes II 3 hrs.
Tax aspects of formation, distributions, and liquidations of partnerships and corporations. Gift taxes, estate taxes, and family tax planning. Prerequisite: ATG 477.

ATG 690 Applied Professional Accounting Research 3 hrs.
Research methods to identify accounting, auditing, and reporting issues; collect evidence from accounting/auditing literature; identify alternatives; develop recommendations; and communicate oral and written results. Prerequisites: 18 hours of graduate credit, including nine semester hours from ATG 601, 657, and 677.
Executive Master of Business Administration

This program is accredited by AACSB International —The Association to Advance Collegiate Schools of Business.

The Executive Master of Business Administration (EMBA) program is especially designed for experienced professionals wishing to obtain a master's degree in business administration. EMBA students have a number of years of significant, post-baccalaureate career experience and continue to work full time while enrolled in the program. Participants begin the program at the same time and move through the curriculum together, completing the requirements as a group. The collective professional experience of the program participants enriches the educational environment.

Bradley University’s EMBA program focuses on leadership and the business issues leaders face everyday. Leadership is a key issue in contemporary organizations. While effective leadership is a critical component of organizational success, studies indicate that organizations are facing a “crisis of leadership.” Two-thirds of executives surveyed across the nation indicated that their organizations had too many people who were strong in management but weak in leadership. Bradley University’s Executive MBA is jointly sponsored by the Foster College of Business Administration (FCBA) and The Executive Development Center (EDC). One of the five business assistance centers in FCBA, EDC is the Midwest affiliate of the Center for Creative Leadership (CCL), the premier leadership development program in the nation.

Unlike traditional MBA and EMBA programs with their prescribed courses in economics, finance, management, and accounting, Bradley University’s EMBA focuses on issues that managers and executives identified as the most pressing problems they faced. The program takes an issues-oriented, problem-solving approach to business. Business issues are addressed from an interdisciplinary perspective. Each issue is approached with insights gained from various business disciplines. Accounting, marketing, management, and finance are integrated throughout the curriculum. Through this award-winning, issues-based, integrated curriculum, program participants will develop the same broad business knowledge and awareness that is expected from any rigorous MBA program.

Through the course of the program, the leadership skills of individual participants will be developed. Faculty will work one-on-one with participants to assess leadership skills and create a personal development plan.

Admissions Information

Requirements

A baccalaureate degree is normally required; however, in exceptional cases, candidates who do not have a baccalaureate degree may be admitted upon the recommendation of the EMBA Admissions Committee and approval by the Graduate School dean and the provost. In these rare cases, noteworthy professional experience, the candidate's ability to handle graduate-level study, and the ability to contribute to the academic experience of others in the class will be considered.

Managerial experience is required for all candidates; five to seven years of managerial experience is preferred. Entrance requirements also include a personal interview, professional recommendations, and a demonstrated ability to accomplish graduate-level business coursework. Evaluation of students for admission is a very individualized process. A prospective student’s background, work experience, career goals, and desire to succeed are considered in making an admission decision.

Program Costs

The fee for the 2008-2009 EMBA degree program is $49,600. Tuition, instructional materials, meals, and the international trip are included in the fee.

Payment Schedule for Program Beginning in 2009

First Payment ................................................................. $500
Due immediately upon acceptance into the program
Second Payment ............................................................ $24,550
Due September 1, 2009
Final Payment .............................................................. $24,550
Due April 1, 2010

Admissions Deadline

The admissions committee follows a "rolling admission" process, whereby each application package is considered separately and measured against acceptance criteria, rather than against the applications of other candidates. Applicants will be evaluated on the following criteria: managerial experience, undergraduate/graduate performance, letters of recommendation, essay, and evidence of readiness for entrance into the program.

The required documents are the following:

1. Application form. The application form must be complete with meaningful and well-developed answers to the questions on the goals of the applicant. All applicants must submit a non-refundable application fee, payable by check or money order, to Bradley University. The fee for domestic applicants is $40.

2. Transcript(s). Official transcripts from each college and university attended must be sent directly from the registrar to: Associate Dean, Foster College of Business Administration, Bradley University, Peoria, Illinois 61625.
3. Three letters of recommendation. Recommendation forms are included in the application material. Please note that a direct supervisor must be one of the recommenders, unless you are self-employed. These recommendations must be returned in a sealed, signed envelope.

4. Employer letter of sponsorship. This letter should be from a senior official of your employing organization. It should state that your employer endorses your participation in the program, is aware of the time demands, will grant you the necessary time off to attend classes, and, if applicable, is willing to provide financial assistance. Applicants who are self-employed are not required to submit this statement.

5. Personal essay. Directions for the essays can be found in the application form.

6. Interview. Once your application is received, an on-campus interview will be scheduled. Be prepared to describe projects you have handled that demonstrate your management skills. Please include a statement with your application stating times and days that you are available for the interview.

For application materials, please contact: EMBA Director, Foster College of Business Administration, Bradley University, 1501 W. Bradley, Peoria, IL 61625. E-mail: emba@bradley.edu. Phone: (309) 677-2253. You may download the application at bradley.edu/emba.

**Progress Toward the Degree**

**Degree Requirements**

The EMBA consists of 19 courses comprising 35 academic credit hours. The program lasts approximately 15 months and meets every other weekend on Friday and Saturday for the program's duration. Two extended periods of study, lasting 7-10 days each, will be required. Students must successfully complete all 21 courses and pass a written comprehensive examination.

**Required courses**

- BUS 621 The Leadership Challenge ......... 3 hrs.
- BUS 623 Scanning the Environment ............. 1/2 hr.
- BUS 625 External Economic Environment .......... 1 hr.
- BUS 627 Managing Technology ............ 2 hrs.
- BUS 629 Cost Management .................. 1 1/2 hrs.
- BUS 631 Competition and Pricing ........... 1 hr.
- BUS 633 Creating and Maintaining
  Customer Satisfaction ................. 3 hrs.
- BUS 635 Communication Workshop ............ 1 1/2 hrs.
- BUS 637 Attracting and Developing Talent ........ 2 hrs.
- BUS 639 Building Employee Commitment .......... 2 hrs.
- BUS 641 Dealing with Problem People .......... 1 hr.
- BUS 643 Team Building ................... 1 hr.
- BUS 645 Acquiring Capital and Making
  Investment Decisions .................. 3 hrs.
- BUS 647 Global Environment and Issues ........ 3 hrs.
- BUS 649 Developing Strategy ............. 2 hrs.
- BUS 651 Performance Measurement
  and Control Systems .................. 2 hrs.
- BUS 653 Strategic Positioning
  and Maximizing Performance ........... 2 hrs.
- BUS 655 Leading Successful Change ........ 1 1/2 hrs.
- BUS 658 EMBA Topics .................... 2 hrs.

35 hrs.

**Course Descriptions**

**BUS 621 The Leadership Challenge** 3 hrs.

Exploration of the characteristics and themes of successful leadership. In-depth analysis of the strengths and development needs of participants through 360-degree feedback. Important interpersonal skill foundations in communication, conflict resolution, and trust building are emphasized. One-on-one coaching between participants and staff.

**BUS 623 Scanning the Environment** 1/2 hr.

Uncertainty in business planning caused by the external environment. Utilization of a conceptual model to organize and frame the discussions of the macroenvironment in which the firm operates.

**BUS 625 External Economic Environment** 1 hr.

Provide a broad overview of the economic environment in which business firms and consumers carry out their individual economic activities. Review the institutional structure, the social goals, and implicit values of the market system and how they establish the parameters within which choices are made. Overview of how and why business cycles occur. How economic policy, both monetary and fiscal, have impacted the business cycle.

**BUS 627 Managing Technology** 2 hrs.

Management issues related to providing information technology resources. Impact of product and process-related technologies on development and execution of organizational strategies.

**BUS 629 Cost Management** 11/2 hrs.

Analysis of the nature of cost. Techniques for accumulation of costs incurred in production and assignment of those costs to products. Methods for reduction and management of non-value-added costs.

**BUS 631 Competition and Pricing** 1 hr.

Elasticity measurement of market response to price, income, and other influences on competitive structure from commodities to monopoly; pricing strategies based on competitive environment; price, output, and product development for competition among few firms; the techniques of Cournot, Stackelberg, and Von Neumann.
BUS 633  Creating and Maintaining Customer Satisfaction  3 hrs.
Customer-focused topics, including effective and efficient product delivery, identifying customer segments that can be served by the firm, offering customer value, and building brand and corporate loyalty.

BUS 635  Communication Workshop  11/2 hrs.
Communication skills, both verbal and written, will be strengthened and learned through practice. Interpersonal and written communication skills and media interviews receive primary emphasis.

BUS 637  Attracting and Developing Talent  2 hrs.
Expose students to the challenges of attracting talent and provide advice on how to develop talent within an organization. Complexities of recruiting in difficult labor markets. Continuous improvement mechanisms to stimulate ongoing talent development.

BUS 639  Building Employee Commitment  2 hrs.
Key themes and practical approaches for enhancing motivation and building high levels of commitment and continuing dedication throughout the workforce. Financial and intrinsic reward systems are emphasized, as are the keys to developing a culture of involvement and credibility.

BUS 641  Dealing with Problem People  1 hr.
Approaches, skills, and strategies for understanding and addressing difficult and problem people in the organization. Application of course materials and learning to on-the-job situations. Examines both human resource and legal ramifications of dealing with problem people.

BUS 643  Team Building  1 hr.
Design, introduction, development, and leadership of cross-disciplinary teams, including virtual teams. The course provides leaders with the background, perspective, and skill to help teams reach their performance potential. Participants receive feedback regarding their on-the-job approach to teams. Areas of need are identified and participant-specific skills and actions are emphasized. Approaches to team rewards and team compensation are studied.

BUS 645  Acquiring Capital and Making Investment Decisions  3 hrs.
Planning and strategies involved in identifying value-enhancing capital projects. Interpreting cash flow figures, identifying risk factors, and employing risk analysis techniques. Strategies for acquiring capital and understanding the impact of capital structure on firm value.

BUS 647  Global Environment and Issues  3 hrs.
Provide an understanding of the forces shaping the international economy. Provide frameworks and guidelines for gathering, sorting, and assessing complex global and regional information to contribute to understanding organizations' strategies and tactics. Emphasis on leadership issues and diverse cultures.

BUS 649  Developing Strategy  2 hrs.
Provide an effective planning framework to integrate strategies with different functional areas. All of the functional areas will be integrated within the strategic planning framework. Emphasis on strategic planning as an ongoing, fluid process that evolves over time and adapts to environmental changes.

BUS 651  Performance Measurement and Control Systems  2 hrs.
Techniques for creation of profit plans and monitoring of success. Design and use of broad-based performance measures such as the balanced scorecard. Identification and control of risks that threaten the attainment of objectives.

BUS 653  Strategic Positioning and Maximizing Performance  2 hrs.
Expose managers to factors that impact different performance measures and provide strategies that maximize performance. Achieve balance at many different levels; incremental/radical strategies, flexibility/control, resources/capabilities, and growth/continuous improvement.

BUS 655  Leading Successful Change  11/2 hrs.
Background, insights, and skills in how to effectively challenge the status quo, create new directions, and lead organizations to embrace and successfully implement needed change. Examination of the forces for change and dynamics of resistance. Participants examine their personal style of change and apply change management strategies to their respective organizations.

BUS 658  EMBA Topics  1/2-2 hrs.
Topics of special interest which may vary each time course is offered. May be repeated under different topics for a maximum of two hours credit. Topic stated in current Schedule of Classes.
Master of Business Administration

This program is accredited by AACSB International — The Association to Advance Collegiate Schools of Business.

The MBA program at Bradley University originated in the late 1940s and emerged as one of the dynamic forces in the College in the 1970s. Subsequently, it earned recognition by receiving accreditation from AACSB. This recognition signals both the achievement of quality standards of long standing and the establishment of a new base upon which to build toward higher levels of excellence.

The MBA program is open to full-time and part-time students, who take classes together. Students may enter the program in August or January and complete their degree in two years. All of the required courses are offered in the evenings. The combination of students from different undergraduate disciplines, with varying levels of work experience, results in a dynamic educational environment beneficial to all.

The curriculum has a general managerial perspective. It stresses the theoretical basis of management disciplines as well as practical applications of theory and current management practices. The curriculum focuses on improving managerial performance in the problem-solving environment and also conceptualizing elements for policy formulating activity.

The study of management approached in this manner is appealing to those interested in the administration of all types of enterprise: health, government, and non-profit organizations, as well as the traditional large and small industrial and service businesses.

The practical applications orientation of the curriculum necessitates the use of a wide variety of pedagogical approaches. Problem-solving situations are used, calling for individual attention, group interaction, computer analysis, and formulation of assumptions to deal with uncertainty. Case analysis is extensively used, focusing both on problem-solving and presentation of conclusions using appropriate oral and written communication skills.

The MBA program is designed to provide each student with a professional business education through:

1. A rigorous body of coursework that reflects current business practices;
2. The development of analytical and interpersonal skills needed to work effectively in a rapidly changing domestic and global economy;
3. The teaching of the social and ethical responsibilities of business in a system of free enterprise.

Progress Toward the Degree

Admission

Admission to the MBA program is based on a thorough review of the required documents as well as supplemental materials that may be appropriate. The Graduate Admissions Committee of the Foster College of Business Administration, chaired by the director of graduate programs, makes the admission recommendation.

The required documents are the following:

1. Application form. The application form must be complete with meaningful and well-developed answers to the questions on the goals of the applicant. All applicants must submit a non-refundable application fee, payable by check or money order, to Bradley University. The fee for domestic applicants is $40 and $50 for international applicants.
2. Transcript(s). Official transcripts (one copy) from each college and university attended must be sent directly from the registrar to: the Graduate School, Bradley University, Peoria, Illinois 61625.
3. Letters of recommendation. Two current letters of recommendation are required from persons who can comment meaningfully on the applicant’s capability for graduate-level study. Character references are not appropriate. Faculty members under whom the applicant has studied and employers are considered appropriate references.
4. GMAT (Graduate Management Admission Test). The GMAT is a standardized test designed to measure aptitude for graduate study in management. Applicants must arrange to take the test in sufficient time to permit processing of the application with the test results prior to the application deadline. For reporting the test results, the Bradley University GMAT institutional code is 1070. Information about the GMAT may be obtained by contacting the Graduate School Office or by visiting www.mba.com.
5. A current resume. Since the evaluation includes analysis of work experience, a current resume is very helpful to the admissions committee.
6. TOEFL (Test of English as a Foreign Language). Applicable only to international students whose native language is not English. The test measures proficiency in oral and written English.

Graduate courses in business administration are restricted to graduate students who have been admitted to the MBA program or another degree-granting program in the Graduate School. Students-at-large may not take 600-level graduate courses in the Foster College of Business Administration.
Leave of Absence

Degree Requirements
The MBA program is 33 semester hours. Twenty-four of these hours satisfy a set of required core courses. The program begins with an interpersonal relations course that emphasizes the development and application of interpersonal skills critical for managerial success. The program continues with an introduction to key issues in business decision-making, drawing on experienced practitioners and graduate faculty teams. A capstone strategy course integrates the business cross-functional approach to organizational issues.

There are 9 hours of elective coursework, which may be chosen within one of three areas of concentration (finance, management, marketing) or across concentrations as a customized elective selection. The required and elective courses are as follows:

MBA Courses

Required Core (24 hrs.)
ATG 604 Controllership*
ECO 606 Microeconomics for Managers
ECO 608 U.S. Business Cycles in International Economy
BMA 615 Interpersonal Relations
BMA 620 Management Theory
FIN 622 Financial Management
MTG 624 Marketing Decision Making
BMA 672 Information Systems Management
BMA 628 Business Policy and Strategy Formulation

* MBA students with an undergraduate accounting degree must choose a three-hour elective to replace the ATG 604 requirement.

Concentration Electives

Finance
FIN 623 Multinational Financial Management
FIN 624 Capital Budgeting
FIN 625 Financial Analysis
FIN 627 Financial Risk Management
FIN 658 Topics in Finance
FIN 660 Readings in Finance

Management
BMA 602 Organizational Behavior
BMA 657 Executive Development
BMA 658 Topics in Business Administration
BMA 659 Topics in Management
BMA 660 Readings in Business Administration
BMA 671 Productivity Software for Managers
BMA 673 Data Communications for Managers
BMA 675 Managing Systems Development
BMA 676 Electronic Commerce
IB 656 International Business Administration
IB 658 Topics in International Business
IB 660 Readings in International Business

Marketing
MTG 640 Obtaining, Analyzing, and Applying Marketing Information (required)
MTG 654 Managing Services Marketing
MTG 658 Topics in Marketing
MTG 660 Readings in Marketing
IB 656 International Business Administration
IB 658 Topics in International Business
IB 660 Readings in International Business

Other Electives
ATG 658 Topics in Accounting
ATG 660 Readings in Accounting
CIS 571 Computer Law
CIS 572 Computing Services Management
ECO 660 Readings in Economics
IB 660 Readings in International Business
MFE 565 Computer Integrated Manufacturing
QM 501 Quantitative Analysis I
QM 652 Advanced Data Analysis
QM 658 Topics in Quantitative Methods
QM 660 Readings in Quantitative Methods

All students must have a proficiency in mathematics equivalent to the techniques of calculus in college, and working familiarity with business computer systems that includes microcomputers and management information systems. Students without these proficiencies must take appropriate mathematics and computer courses specified by the director of graduate programs.

All students in the MBA program must possess the common body of knowledge in business administration as set forth below.

1. a background of the concepts, processes, and institutions in the production and marketing of goods and/or services, and the financing of the business enterprise or other forms of organization;
2. a background of the economic and legal environment as it pertains to profit and/or nonprofit organizations along with ethical considerations and social and political influences as they affect such organizations;
3. a basic understanding of the concepts and applications of accounting, quantitative methods, and management information systems including computer applications;
4. a study of organization theory, behavior, and interpersonal communications;
5. a study of administrative processes under conditions of uncertainty including integrating analysis and policy determination at the overall management level.

All core courses are compressed and offered on seven-week schedules. The foundation portion of the requirement may be satisfied if an applicant’s transcript contains undergraduate courses equivalent to the foundation cours-
es listed below and these courses were completed within the past 10 years with a B or better. An admitted student who has not had a particular foundation course may take it at Bradley University or, with prior permission, at another institution.

Foundation Courses
- ATG 505 Accounting Principles-Financial
- BMA 542 Legal Environment of Business
- BMA 553 Operations Management
- ECO 506 Elements of Microeconomics
- FIN 522 Introduction to Finance
- MTH 115 Calculus
- QM 502 Quantitative Analysis II

Students must complete all their foundation courses prior to enrolling in 600-level MBA courses. Students must earn a B or better in all required foundation courses to be eligible for 600-level MBA courses.

Other Requirements
Applicants should review the Graduate School admission policies, special regulations, registration and fees, and degree regulations located in the front of this catalog.

Comprehensive Examination
Candidates will be expected to demonstrate their capacity to draw upon and integrate their knowledge from all courses in a written comprehensive examination. A candidate will complete the examination while enrolled in BMA 628. In case of failure, the candidate will be allowed to retake the comprehensive only once.

Practicum
BUS 610 Graduate Business Practicum 0-3 hrs.
Solving technically challenging problems under faculty supervision, with a near-term economic benefit. May involve research in collaboration with FCBA faculty, for up to three hours credit. Repeatable to a combined total of three credit hours. Prerequisite: Graduate business student in good standing; approval of Center for Business and Economic Research and Director of Graduate Business Programs.

IE MBA Program
Undergraduate students in the industrial engineering department may combine their studies and earn an MBA degree in five and one-half years or fewer. Students may include all of the prerequisites for the MBA program as part of their required 124 undergraduate semester hours. Careful scheduling is required and should be coordinated with the student’s undergraduate adviser and director of graduate programs. Students electing this option must be fully admitted before registering for graduate-level courses and have the written approval of the director of graduate programs. Students should contact the director of graduate programs during their sophomore year for particular information.

MBA Association
The MBAA is the social and professional extension of the program. Its principal objectives are to enhance closer personal ties among its members, foster communication between students and the business world, and provide closer ties with the faculty. A variety of activities is scheduled to include MBA students and spouses, as well as faculty and alumni. All MBA and EMBA students are encouraged to join the association.

Course Descriptions

Foundation MBA Courses
- ATG 505 Accounting Principles—Financial 2 hrs.
  Introduction to accounting concepts of recognition, measurement, classification, and disclosure, which are the foundations to a financial reporting system. The accounting cycle; preparation of financial statements; introduction to financial statement analysis. (Does not count as elective.) Prerequisite: consent of director of graduate programs.
- BMA 542 Legal Environment of Business 2 hrs.
  Analysis of the legal environment in which business operates. Ethical and equitable influence on legal development emphasized. Study of specific areas of procedure, constitutional law, contracts, torts, international business law, business organizations, and the regulatory environment related to antitrust, labor, securities, environmental, and consumer law. Cannot be used to satisfy MBA elective or concentration requirements. Prerequisite: consent of director of graduate programs.
- BMA 553 Operations Management 2 hrs.
  Survey of issues and decision-making techniques related to the operations of an organization. Quality management, project management, inventory management, waiting line analysis, production scheduling, job design, and facility layout. Cannot be used to satisfy MBA elective or concentration requirements. Prerequisite: consent of graduate program director.
- ECO 506 Elements of Microeconomics 2 hrs.
  Review of demand, supply, product markets, factor markets, perfect competition, monopoly, and other market structures, using algebra. Cannot be used to satisfy MBA elective or concentration requirements. Prerequisite: consent of director of graduate programs.
- FIN 522 Introduction to Finance 2 hrs.
  Principles of financial management; financial systems and flow of funds; time value of money and its application; raising and allocation of funds; financial analysis, planning, and forecasting. Cannot be used to satisfy MBA elective or concentration requirements. Prerequisites: ATG 505, ECO 506, QM 501.
QM 502 Quantitative Analysis II 2 hrs.
Linear and multiple regression and correlation techniques. Analysis of variance, times-series analysis, and nonparametric procedures. Cannot be used to satisfy MBA elective or concentration requirements. Prerequisite: QM 501; or QM 262 and MTH 115 or MTH 121.

Required Core Courses
ATG 604 Controllership 3 hrs.
Case studies of management accounting control systems and strategic cost analysis. Use of relevant costs for decision-making, planning, and evaluation of performance. Development of analytic tools drawn from cost accounting, managerial accounting, mathematics, and behavioral science. Prerequisites: ATG 157 or 505 or equivalents; not open to students with an undergraduate degree in accounting.

BMA 615 Interpersonal Relations 3 hrs.
Foundations of interpersonal behavior, emphasizing the development and application of the interpersonal skills critical for managerial success. Foster self-understanding and self-awareness through a variety of assessment instruments.

BMA 620 Management Theory 3 hrs.
Planning, organizing, directing, coordinating, and controlling operations through managerial decision making. Emerging issues and trends; integration of principles and concepts with contemporary concerns. Prerequisite: QM 263 or QM 502.

ECO 606 Microeconomics for Managers 2 hrs.
Analysis of domestic and international markets, resource allocation, market structure, impacts on business decision making and on society, role of government regulation in business, pricing strategies. Prerequisites: ECO 221 or 506; MTH 115; QM 262, 263 (or QM 501, 502); or consent of instructor.

The application of economic analysis to explain fluctuations in Gross Domestic Product (GDP), employment, and inflation in our contemporary open economy; evaluation of alternative economic stabilization policies; uses and applications for managerial decision making. Prerequisites: ECO 221; or ECO 506; MTH 115; QM 262, 263 (or QM 501, 502); or consent of instructor.

FIN 622 Financial Management 3 hrs.
The financial framework of business; principles governing the operation of financial markets. Management of the flow of funds through a company; evaluation of alternative methods of financing under changing conditions; capital and cash budgeting; valuation problems. Prerequisite: MBA prerequisite courses completed.

MTG 624 Marketing Decision Making 3 hrs.
Marketing management problems, policies, and solutions. Case studies of marketing problems, research, and applications of marketing techniques to business problems.

BMA 672 Information Systems Management 2 hrs.
Knowledge and application of information-related resources from a management perspective: identifying information needs, strategic uses of information systems, emerging information technologies, managing information resources effectively. Prerequisite: FCBA proficiency exam or BMA 172 or equivalent.

Capstone Course
BMA 628 Business Policy and Strategy Formulation 3 hrs.
Strategies in response to conditions such as competition and future development. Prerequisite: completion of all core courses.

MBA Concentrations
(One course in each area is required as part of the Core. For a concentration, choose 9 hours in one area from this list.)

Finance
Choose 9 hours:

FIN 623 Multinational Financial Management 3 hrs.
How global financial markets accommodate various cultural, legal, economic, and exchange rate systems. How different conventions apply to country-specific accounting, operating, marketing, and financing. Multinational interaction and exposure management are emphasized. Prerequisite: completion of all MBA prerequisite courses.

FIN 624 Capital Budgeting 3 hrs.
Long-term capital investment decisions, policy, concepts, tools and techniques. Builds on NPV decision rule, cash flow, CAPM and APT, real options, and jump process approaches; risk considerations emphasized. Prerequisites: completion of foundation courses, FIN 622.

FIN 625 Financial Analysis 3 hrs.
Contemporary theoretical and applied approaches to analyzing financial health. Managerial implications. Application and interpretation of ratios; univariate and multivariate tools. Financial modeling. Prerequisite: completion of all MBA prerequisite courses.

FIN 627 Financial Risk Management 3 hrs.
Risks induced by input factor, interest rate, and currency exchange rate changes are analyzed for interpretation, reduction, offset, or alternative adjustment. How the firm can enhance financial performance relative to risk taken. Prerequisite: completion of all MBA prerequisite courses.
FIN 658 Topics in Finance 3 hrs.
Topics of special interest which may vary each time the course is offered. Topic stated in current Schedule of Classes.

FIN 660 Readings in Finance 3 hrs.
Individual readings for qualified students, under the guidance of a member of the faculty. Prerequisites: consent of instructor and director of graduate programs.

Management
Choose 9 hours:

BMA 602 Organizational Behavior 3 hrs.
Analysis of individual and group behavior in the organizational environment. Motivation, leadership, communication, conflict, change, authority and power of lower-level participants, decision-making, and organizational theory, demonstrated through case analysis and classroom experiences. Prerequisite: enrollment in a graduate program of study in business.

BMA 657 Executive Development 3 hrs.
Theory and research of development stages of executive careers. The impact of the organization on the executive personality; forces influencing the development of executive skills and abilities; studies of antecedents of executive role performance; and the role of training programs in executive development.

BMA 658 Topics in Business Administration 3-6 hrs.
Topics of special interest, which may vary each time the course is offered. Topic stated in current Schedule of Classes.

BMA 659 Topics in Management 1-2 hrs.
Management-related topics presented in modules or seminars. Topics may vary each time the course is offered. Topic stated in current Schedule of Classes. May be repeated under different topics for a maximum of six hours credit.

BMA 660 Readings in Business Administration 1-3 hrs.
Individual readings for qualified students, under the guidance of a member of the faculty. Prerequisites: advancement to candidacy; consent of instructor and director of graduate programs.

BMA 671 Productivity Software for Managers 3 hrs.
The use of packaged software to improve personal productivity in the business environment: spreadsheets, databases, presentation graphics, database retrieval, statistics, word processing, and electronic mail. Problem-solving laboratory exercises using the different software packages. Prerequisite: familiarity with computer systems.

BMA 673 Data Communications for Managers 3 hrs.
Data communications for supporting management decision making and group coordination: communication technologies, idea generation and group collaboration, data and video conferencing, emerging technologies for communication and coordination. Prerequisite: BMA 672 or consent of director of graduate programs.

BMA 675 Managing Systems Development 3 hrs.
Tools and techniques needed to manage the development of information systems. Systems analysis techniques, rapid application development, data modeling, data management and administration, project management tools and techniques. Prerequisite: BMA 672 or consent of director of graduate programs.

BMA 676 Electronic Commerce 3 hrs.
Introduction to electronic commerce (EC). Managerial and organizational issues surrounding EC. History of Internet, emerging technologies for EC, electronic data interchange, digital libraries, data warehouses, interactive advertising and marketing, kiosk systems. Relation of EC to organizational strategy. Prerequisite: BMA 672 or consent of director of graduate programs.

IB 656 International Business Administration 3 hrs.
Impact of economic, cultural, legal/political, institutional, and competitive issues on the management of international and global business operations. Adjustment of strategic and tactical entry mode, marketing, production, human resources, and financial decisions to macroenvironmental constraints in selected world regions and markets. Case studies and reports. Prerequisites: BMA 620 or MTG 624 or consent of instructor; consent of director of graduate programs.

IB 658 Topics in International Business 1-3 hrs.
Topics of special interest which may vary each time the course is offered. Topic stated in current Schedule of Classes.

IB 660 Readings in International Business 1-3 hrs.
Individual readings for qualified students, under the guidance of a member of the faculty. Prerequisites: consent of instructor and director of graduate programs.

Marketing
Required:

MTG 640 Obtaining, Analyzing, and Applying Marketing Information 3 hrs.
Gathering, understanding, and using marketing information, data base marketing, qualitative research, electronic research, forecasting, and computer software data analysis packages.

Choose two courses from the following:

IB 656 International Business Administration
Impact of economic, cultural, legal/political, institutional, and competitive issues on the management of international and global business operations. Adjustment of strategic and tactical entry mode, marketing, production,
human resources, and financial decisions to macroenvironmental constraints in selected world regions and markets. Case studies and reports. Prerequisites: BMA 620 or MTG 624 or consent of instructor; consent of director of graduate programs.

**IB 658 Topics in International Business 1-3 hrs.**
Topics of special interest which may vary each time the course is offered. Topic stated in current Schedule of Classes.

**IB 660 Readings in International Business 1-3 hrs.**
Individual readings for qualified students, under the guidance of a member of the faculty. Prerequisites: consent of instructor and director of graduate programs.

**MTG 654 Managing Services Marketing 3 hrs.**
In-depth analysis of the problems facing marketing managers in service and nonprofit organizations. Interdependence of marketing, operations, and human resources.

**MTG 660 Readings in Marketing 3 hrs.**
Individual readings for qualified students, under the guidance of a member of the faculty. Prerequisites: consent of instructor and director of graduate programs.

**MTG 688 Supply Chain Management 3 hrs.**
Supply chain management consists of all stages involved in directly or indirectly fulfilling customer requests. This course will examine all aspects of the supply chain i.e., interactions between manufacturers, suppliers, transportation agents, retailers, and customers. Special emphasis is placed on managing flows of information, products, and funds between organizations and throughout the open system.

**MTG 658 Topics in Marketing 3 hrs.**
Topics of special interest which may vary each time the course is offered. Topic stated in current Schedule of Classes.

**ECO 660 Readings in Economics 3 hrs.**
Individual readings for qualified students, under the guidance of a member of the faculty. Prerequisites: consent of instructor and director of graduate programs.

**IME 555 Computer Integrated Manufacturing 3 hrs.**
Computer Integrated Manufacturing (CIM); elements of hardware and software within the manufacturing automation environment. Islands of factory automation and their interactions, information flow and Local Area Networks within the CIM architecture, standardization of electronic data and interfaces.

**MTG 630 Building and Maintaining Marketing Relationships 3 hrs.**
Core concepts for developing and maintaining internal and external customer relations. Relationship marketing; customer satisfaction, quality, services marketing, consumer and industrial buyer behavior, personal selling, and ethical marketing conduct. Prerequisite: MTG 624.

**QM 501 Quantitative Analysis I 2 hrs.**
The presentation and organization of data. Probability theory, probability distributions, and sampling distributions. Confidence interval estimation and hypothesis tests of one and two samples. Cannot be used to satisfy MBA elective or concentration requirements. Prerequisite: MTH 115 or equivalent.

**QM 660 Readings in Quantitative Methods 3 hrs.**
Individual readings for qualified students, under the guidance of a member of the faculty. Prerequisites: consent of instructor and director of graduate programs.

### Other Electives

**ATG 658 Topics in Accounting 3 hrs.**
Topics of special interest, which may vary each time the course is offered. Topic stated in current Schedule of Classes.

**ATG 660 Readings in Accounting 3 hrs.**
Individual readings for qualified students, under the guidance of a member of the faculty. Prerequisites: consent of instructor and director of graduate programs.

**BUS 681 Professional Development 1-3 hrs.**
Apply professional knowledge and skills in a team environment on not-for-profit, international, or research project. May be repeated for a maximum of three hours credit. Prerequisites: consent of graduate program director.
Master of Science in Quantitative Finance

Philip Horvath, Graduate Program Coordinator

A variety of firms in many industries but especially financial institutions, investment banks, portfolio and fund management firms, and commodities firms rely upon very complex and sophisticated mathematical financial models to identify, measure, and manage risks as well as price certain assets. This phenomenon has led to the need for professionals with extensive skills in both finance and mathematics. Programs that prepare these professionals are variously termed “financial engineering,” “computational finance,” “mathematical finance,” or “quantitative finance.”

The Department of Finance and Quantitative Methods offers a graduate program leading to the Master of Science in Quantitative Finance degree. The program provides graduate education that prepares students to meet professional finance challenges in public, private, and not-for-profit organizations. The program is interdisciplinary and is designed for students with very strong quantitative backgrounds who have objectives of understanding, modeling, and determining solutions to complex financial problems such as uncertainty (risk) management and derivatives. The program is rigorous and requires completion of 30 credit hours of coursework. It combines strong quantitative skills such as calculus, probability theory and numerical methods, computer science such as algorithms, neural networks and computation with uncertainty measurement and management, as well as dynamic valuation and pricing from finance. The program emphasizes applied skills while providing sufficient theoretical background. The program is open to full- and part-time students.

Entrance Requirements—Students possessing an undergraduate or graduate degree

a. Students may be admitted from a variety of undergraduate backgrounds, including finance, mathematics, economics, computer science, actuarial science, statistics, information systems, and engineering. Students may not have the required background to immediately begin taking advanced courses from the required program of study. In such cases, the individual’s background will be assessed and a program will be devised to prepare them for the advanced material contained in the program.

b. Prerequisites: completion of MSQF track in FCBA (See Bradley’s Undergraduate Catalog), or
   • Calculus: topics in analytic geometry, limits, continuity, differentiation, calculus of logarithmic, exponential and trigonometric functions, integration, indeterminate forms, improper integrals, infinite series, calculus of functions of several variables, multiple integrals, vector calculus;
   • Linear Algebra: matrix algebra, determinants, simultaneous equations, vector spaces, bases Gram-Schmidt orthogonalization, eigenvalues, eigenvectors, transformations, and applications;
   • Ordinary Differential Equations: existence and uniqueness theorems, solution methods for initial and boundary value problems, linear and nonlinear systems, stability theory, difference equations;
   • Probability: continuous and discrete distributions, multivariate distributions and their moments; independence, ordinary and conditional expectations, Central Limit Theorem;
   • Statistics: statistical concepts, theory, and applications: random variables, sampling, theories of estimation and testing of hypotheses, linear models, and nonparametric methods, regression analysis including detection of and solutions to various violations of classic regression assumptions (heteroskedasticity, autocorrelation, multicollinearity and simultaneity);
   • Computer Programming: programming ability in a high-level language such as C, C++, Fortran (70 or 90/95) Basic, Visual Basic;
   • Economics: basic micro-and macroeconomic topics including supply and demand functions, market structure and the role of money;
   • Finance: Financial markets and institutions, fundamental and technical analysis, asset pricing (CAPM, APT), derivatives, financial research, and modeling.

Admission—MSQF

Admission to the Master of Science in Quantitative Finance program is based on a thorough review of the required documents as well as any supplemental material that may be appropriate. The graduate admissions committee of the Department of Finance and Quantitative Methods makes the admission recommendation. The required documents are the following:

1. Application form. The application form must be complete with meaningful and well-developed answers to the questions on the goals of the applicant. A check of $40 (international students pay $50), payable to Bradley University, must accompany the application.
2. Transcript(s). Official transcripts (one copy) from each college and university attended must be sent directly from the registrar to: Dean, Graduate School, Bradley University, Peoria, IL 61625.

3. Letters of recommendation. Two current letters of recommendation are required from persons who can comment meaningfully on the applicant's capability for graduate-level study. Character references are not appropriate. Faculty members from whom the applicant has studied and employers are considered appropriate references.

4. GMAT (Graduate Management Admissions Test). The GMAT is a standardized test designed to measure aptitude for graduate study in management. Applicants must arrange to take the test in sufficient time to permit processing of the results. The Bradley University GMAT institutional code is 1070. Information about the GMAT may be obtained by contacting the Graduate School or visiting the GMAT Web site at www.gmac.com.

5. A current resume.

6. Two essays as required by the Graduate School.

7. TOEFL (Test of English as a Foreign Language). Applicable only to international students whose native language is not English. The test measures proficiency in oral and written English.

Graduate courses in business administration at the 600-level are restricted to graduate students who have been admitted to a degree-granting program in the Graduate School. Students-at-large may not take 600-level graduate courses in the Foster College of Business Administration. Exceptions, although rare, may be granted in unusual circumstances by the director of the program.

**Admission—BS/BA-MSQF Program**

Students may begin undergraduate courses along the BS/BA-MSQF track when they are initially admitted to Bradley as freshmen, or by transferring from other majors, colleges in the university, or from other colleges and universities by application. These students must be subsequently admitted to the BS/BA-MSQF program during their senior year (90 or more credit hours); provided they maintain an overall 3.0 GPA. BS/BA-MSQF students are admitted as graduate students to the Graduate School subsequent to the completion of 124 undergraduate hours and the BS/BA-MSQF undergraduate track.

**Admission as a freshman:** students must be admitted in good standing into the Foster College of Business Administration. Students must apply to the BS/BA-MSQF program in writing. Admission to the BS/BA-MSQF program will be based on ACT or SAT score, a class standing usually in the top 15 percent of their high school class, and two academic letters of recommendation. Under this process, students must maintain at least a 3.0 GPA at Bradley and complete at least 90 credit hours prior to taking 500-level courses.

**Transfer Student Admission:** students entering the BS/BA-MSQF via transfer from other undergraduate majors or programs must apply in writing. Admission is based upon ACT or SAT score, grade point average (minimum acceptable is 3.0), and two academic letters of recommendation.

**Admission to the Graduate School:** students possessing undergraduate degrees apply directly to the MSQF program. Admission for these students will be based on GMAT scores, two short essays, and two letters of reference, and undergraduate GPA.

**Degree Requirements**

The Master of Science in Quantitative Finance program is 30 semester hours at the 500- or 600-level as outlined below.

**Foster College of Business Administration Courses:**

- FIN 633 Quantitative Methods in Finance ......................... 3
- FIN 636 Fixed Income ...................................................... 3
- FIN 637 Advanced Financial Derivatives .......................... 3
- FIN 639 Uncertainty Analysis and Measurement ........... 3
- FIN 649 Quantitative Finance Capstone ........................ 3

**Courses outside the Foster College of Business Administration:**

- MTH 510/CS 510 Numerical Methods I ......................... 3
- MTH 511/CS 511 Numerical Methods II ......................... 3
- MTH 514 Partial Differential Equations ......................... 3
- CS 514 Algorithms ....................................................... 3
- CIS 588 Expert Systems ................................................. 3

Completion of MS in Quantitative Finance undergraduate track or equivalent as outlined above.

**Other Requirements**

Applicants should review the Graduate School admission policies, special regulations, registration and fees, and degree regulations located in the front of this catalog.

**Capstone Course**

Students must complete FIN 649 Quantitative Finance Capstone, the capstone course, with a B or better to demonstrate their capacity to draw upon and integrate their knowledge from all courses in the program. In case a student earns a grade less than B, the candidate will be allowed to retake the course only once.

**Comprehensive Exam**

Each MSQF student must take a written comprehensive examination. This examination covers the graduate work that the student is presenting for the degree. The time, place, and nature of the examination are a part of FIN 649.
Course Descriptions

FIN 633 Quantitative Methods in Finance 3 hrs.
Emphasizes the mathematical structure of and methods for model solutions in asset and derivative pricing, capital budgeting and real options, financing and liquidity. Includes solutions of systems of equations, complementarity, and optimization. Applications of numerical analysis, integration and differentiation, functional and differential equation solutions. Prerequisites: consent of department chair.

FIN 636 Fixed Income 3 hrs.
Develops term structure models and options based on fixed-income securities. Standard lognormal models, short-term interest rate models, and more complex derivative models. Prerequisites: consent of department chair.

FIN 637 Derivatives II 3 hrs.
Advanced topics in derivative securities. Builds on introduction to derivatives and fixed income course. Develops numerical techniques used to implement pricing methodologies, term structure models, and options based on fixed income securities. Prerequisite: consent of department chair.

FIN 639 Uncertainty Analysis and Measurement 3 hrs
The nature and importance of modeling and measuring uncertainty; theoretical and computational approaches to modeling and measuring uncertainty; qualitative and quantitative uncertainty modeling and measurement; computational issues in uncertainty modeling and measurement; simulation, moment generating and characteristic probability functions. Prerequisite: Consent of department chair.

FIN 649 Quantitative Finance Capstone 3 hrs.
A capstone course that will develop topics of special interest which may vary each time the course is offered. Topic stated in current Schedule of Classes. A maximum of three credit hours of topics courses are allowed. Prerequisite: consent of department chair.

FIN 659 Topics in Quantitative Finance 3 hrs.
Topics of special interest which may vary each time the course is offered. Topic stated in current Schedule of Classes. Prerequisite: consent of department chair.

FIN 660 Readings in Quantitative Finance 1-3 hrs.
Individual readings for qualified students, under the guidance of a member of the faculty. Prerequisites: consent of instructor and director of the MBA program.