ACCOUNTING AND FINANCE
(ACFI)

# Course numbers with the # symbol included (e.g. #400) have not
been taught in the last 3 years.

ACFI 501 - Survey of Accounting
Credits: 4
Survey of basic accounting concepts, including exposure to financial
statements, accounting processes, decision making, and budgeting.
This course is designed for students pursuing a Business Administration
minor or exploring basic accounting. No credit for students who have had
ACFI 502. Not for Paul College students.

ACFI 620 - Topics in Accounting
Credits: 4
Special topics; may be repeated. Prereq: ACFI 621 or ACFI 723 depending
on topics and junior standing.

ACFI 621 - Intermediate Financial Accounting I
Credits: 4
Examination of the nature and applicability of accounting theory and the
conceptual framework of accounting. Development of the capacity to
address and resolve issues and problems in financial reporting. Topics
include valuation and reporting of current and operating assets, and
revenue recognition. Prereq: ADMN 502. Students wishing to repeat
ACFI 621 must request and obtain departmental approval.

ACFI 622 - Intermediate Financial Accounting II
Credits: 4
Selected topics within financial reporting such as accounting for leases,
pensions, stock options, and deferred taxes. Focus on how and why these
issues are accounted for in the manner prescribed by current GAAP.

ACFI 640 - Topics in Finance I
Credits: 2-4
Special topics; may be repeated for a maximum of 8 credits.

ACFI 640W - Topics in Finance I
Credits: 2-4
Special topics approved as Writing intensive may be repeated for a
maximum of 8 credits. Topics include: A) Financial Scandals, Upheavals,
and Crises.
Attributes: Writing Intensive Course

ACFI 650 - Wildcat Investment Fund
Credits: 2
Students actively manage the Wildcat Fund, a donor-created fund which
consists of cash and stocks. During weekly meetings, students present
their stock selections to the group and debate the merits of the presented
stocks. Trades are then made accordingly. An officer corps is responsible
for structuring and coordinating the group. Students in good standing
may retake course up to a maximum of 12 credits. Prereq: permission.

ACFI 701 - Financial Policy
Credits: 4
Development of analytical tools and practical skills for recognizing
and solving complex problems of business finance. Working-capital
management, capital budgeting, cost of capital, capital structure, and
dividend policy. Prereq: ADMN 570.

ACFI 702 - Investments Analysis
Credits: 4
Security valuation, efficient markets, portfolio management, options, and
alternative investments. Computer research topics. Prereq: ADMN 570.

ACFI 703 - International Financial Management
Credits: 4
Financial management problems facing multinational firms. Primary
focus on effects of currency denominations on financial decisions.
Prereq: ADMN 570.

ACFI 704 - Derivative Securities and Markets
Credits: 4
Derivative assets and markets, and their role in business decision-
making and portfolio management. Emphasis on practical and theoretical
aspects of hedging and speculating using futures and options for both
commodities and financial assets, including their market mechanics.
Prereq: ADMN 570.

ACFI 705 - Financial Institutions
Credits: 4
Examination of financial institutions and markets. Emphasis on how
institutions create value, the regulatory environment under which they
operate, and the role of risk management. Prereq: ADMN 570. Open
only to BusAdm: Finance majors. Writing intensive.
Attributes: Writing Intensive Course

ACFI 706 - Financial Modeling and Analytics
Credits: 4
The main objective of the course is to bridge the gap between theory
and practice by using software applications and real-world data to solve
a variety of financial problems. The course is very "hands-on" and is
expected to help students develop skills that are useful in a variety of
jobs in finance, accounting, insurance, and real estate. Prereq: ADMN 570.

ACFI 707 - Equity Analysis and Firm Valuation
Credits: 4
This course is intended to provide practical tools for analyzing and
valuing a company's equity. Primarily an applications course, it covers
several valuation models such as market multiples and free cash flow
models, and focuses on the implementation of finance theories to
valuation problems. Prereq: ADMN 570.

ACFI 708 - Real Estate Finance
Credits: 4
This course provides an introduction to residential and commercial
real estate. Topics include market analysis, cash flows, debt and equity
financing, valuation, and real estate investment trusts. Case studies,
projects, and real world applications of the concepts learned are
significant components of the course. Prereq: ADMN 570 or HMGT 655.

ACFI 709 - Mortgage Banking and Fixed Income Securities
Credits: 4
This course focuses on bonds and the bond market. While the cash flows
of bonds are specified, their valuation is particularly challenging given
interest rate movements, embedded optionality, and credit risk. As part
of an examination of structured products, the course will examine the
process of creating, valuing, and trading mortgages. Further, the course
demonstrates the skills needed to manage fixed income portfolios in light
of both client specific objectives and the market environment. Prereq:
ACFI 702 or permission.
ACFI 710 - Big Data in Finance  
Credits: 4  
This course serves as an introduction to many aspects of big data utilization, specifically as it applies to finance. Topics typically include high frequency trading, stock market anomalies, data management, fintech innovations, and safety and ethics when working with big data. Programming languages common to finance, such as Stata, SAS, and Python, are learned and used to analyze and manipulate data. Prereq: ADMN 570.

ACFI 720 - Topics in Finance II  
Credits: 4  
Special topics. Prereq: ADMN 570. May be repeated for a maximum of 16 credits.

ACFI 720W - Topics in Finance II  
Credits: 4  
Special topics. Prereq: ADMN 570. May be repeated for a maximum of 16 credits. Writing intensive. Topics include: A) Financial Scandals, Upheavals, and Crises.  
Attributes: Writing Intensive Course

ACFI 723 - Advanced Managerial Accounting Concepts and Applications  
Credits: 4  
Builds on the basic managerial accounting course by continuing the theme of accounting as a management tool. Emphasis is on cost accounting as a source of data for measuring and improving the economic condition of the enterprise. Newly evolving management themes are integrated into the traditional topics of planning and control, cost analysis, overhead allocation, transfer pricing, and decision modeling. Prereq: ADMN 503.

ACFI 724 - Auditing  
Credits: 4  
Philosophy and environment of auditing, with attention to an understanding of the major auditing concepts and objectives and its judgment process. Emphasis on the nature and economic purpose of audits, standards, professional ethics, auditors' legal liability, internal control, and audit evidence. Includes audit procedures, reports, and computer software. Prereq: ACFI 621. Writing intensive.  
Attributes: Writing Intensive Course

ACFI 725 - Financial Statement Analysis  
Credits: 4  
Methods and tools of analysis and interpretation of financial statement data. Use of financial information in a variety of decision making situations including a prediction of corporate earnings, debt ratings, and financial distress; lending decisions; risk analysis; and equity valuations. Prereq: ACFI 621 and senior standing.

ACFI 726 - Introduction to Federal Income Tax  
Credits: 4  
Federal income tax concepts and law applicable to individuals. Coverage includes taxable income and deductions, passive activities, alternative minimum tax, property transactions and compensation. Prereq: ADMN 502.

ACFI 740 - Topics in Accounting II  
Credits: 4  
Special topics. Prereq: ACFI 621 or 723, depending on topics, and senior standing.

ACFI 750 - Internships in Accounting  
Credits: 1-4  
Accounting fieldwork in a business or other type of organization. Supervision provided by the organization, and consultation provided by the faculty sponsor. Written report required. Course credits vary according to the nature of the fieldwork, to be determined by the faculty sponsor. Prereq: seniors in high standing; permission. May be repeated up to a maximum of 12 credits. Cr/F.

ACFI 751 - Internships in Finance  
Credits: 1-4  
Finance fieldwork in a business or other type of organization. Supervision provided by the organization, and consultation provided by the faculty sponsor. Written report required. Course credits vary according to the nature of the fieldwork, to be determined by the faculty sponsor. Prereq: seniors in high standing; permission. May be repeated up to a maximum of 12 credits. Cr/F.

ACFI 752 - Independent Studies in Accounting  
Credits: 1-4  
Student-designed individual research projects, approved by a faculty sponsor. Paper required. Course credits vary according to the nature of the project, to be determined by the faculty sponsor. Prereq: seniors in high standing; permission. May be repeated up to a maximum of 12 credits.

ACFI 753 - Independent Studies in Finance  
Credits: 1-4  
Student-designed individual research projects, approved by a faculty sponsor. Paper required. Course credits vary according to the nature of the project, to be determined by the faculty sponsor. Prereq: seniors in high standing; permission. May be repeated up to a maximum of 12 credits.

ACFI 754 - Honors Seminar in Accounting and Finance  
Credits: 4  
Seminar discussions of advanced readings in accounting and finance. For seniors with standing in the honors program.

ACFI 799 - Honors Thesis/Project in Accounting  
Credits: 4-8  
Supervised research leading to the completion of an honors thesis or project in accounting; required for graduation from the honors program in administration for students in the accounting option. Prereq: permission of director of undergraduate programs and Accounting and Finance department chair.