

k-state

study guide

kansas state university

Finance

What do the following have in common? A regional business decides to set up a new manufacturing facility in Kansas; a multinational corporation decides to expand overseas; a securities firm decides to start a new stock mutual fund; a bank decides to make loans to new businesses; a real estate development firm explores creative ways of financing a project; a worker decides to save for retirement; a family decides to save for college tuition.

If you guessed that all of the above are applications of finance to decision making, you are correct. Financial analysis is an integral part of all decisions made by businesses, individuals, and families.

As a finance major you will learn the principles, concepts, and tools essential to financial decision making. Together with the accounting, economics, management, and other quantitative techniques that you will learn as you progress through the degree program, you will be well prepared for a career in finance. In addition, effective written and oral communication skills and the ability to work in groups are essential skills for success.

Based on your career aspirations, you can specialize in financial management, financial controllership, or financial services.

Financial management

The financial management option provides skills for the analysis, evaluation, and reporting of financial information. These activities are ultimately used in managerial decision making by a variety of businesses and regulatory agencies. This track is for graduates who wish to pursue a career as a financial manager or analyst.

Career opportunities include:

Corporate finance

A firm's chief financial officers are the controller and treasurer who report directly to the vice president for finance. The controller's division manages the accounting, budgeting, and financial reporting within the firm. The treasurer's division is responsible for cash and credit management, credit analysis, investment management, bank relations, financial planning, financing and dividend decisions, and risk management. All business enterprises need finance graduates to ensure that these divisions function productively and efficiently.

Investment banking and the securities industry

Investment banking firms trade, advise, and manage the issuance of corporate stock, corporate bonds, and other securities. Investment banks also manage and facilitate mergers and acquisitions. Opportunities in investment banking include financial underwriting, investment analysis, mergers and acquisitions analysis, brokerage, and the support functions known as back-room operations.

Management consulting

Management consulting firms provide advice in all areas of business, including competitive analysis, performance improvement, cash management, credit management, information systems, strategic alliances, divestitures, and "right-sizing." The finance graduate is exposed to diverse business environments, is given opportunities to work individually with clients, and learns to exercise creative judgment.

Regulatory agencies

The task of regulating bank holding companies, consumer credit institutions, and insurance companies falls to federal and state agencies such as

the Federal Reserve, Federal Deposit Insurance Corporation, Comptroller of the Currency, and state banking and insurance agencies. Opportunities include positions as a bank or insurance examiner, manager, and analyst.

Financial controllership

The controllership option is a four-year program for students interested in financial management who want additional emphasis in accounting. The curriculum is similar to that of the financial management option except that accounting courses substitute for finance electives. This option is especially suited for students targeting employment within a firm's treasury or controllership division.

Financial services

The financial services option provides a broad knowledge of financial markets, institutions, and services. This track prepares you to provide financial products and services to the consumer. Graduates with this option are expected to seek careers in commercial banking, consumer lending, brokerage services, portfolio management, financial planning, insurance, or real estate.

Career opportunities include:

Commercial banking

Commercial banking offers many diverse job opportunities. Many banks offer extensive management training programs to familiarize the graduate with all of the bank's operations. Opportunities are available in credit analysis, commercial lending, new product development, risk management, personal trust administration, and other areas of bank operations.

Retail brokerage, financial planning, and portfolio management

Finance graduates can provide financial advice to investors and manage their portfolios. Financial concepts are used to analyze the suitability of various assets for inclusion or retention in the investment portfolio. Many finance graduates have found rewarding careers as retail brokers and financial consultants.

Insurance companies

Insurance companies offer career opportunities including the sale of life, health, accident, property, and casualty policies to individual and group clients. Tailoring these policies to the needs of clients requires a high degree of interpersonal and quantitative skills. The industry offers a growing number of career opportunities in financial planning, underwriting, actuarial analysis, portfolio management, reinsurance, real estate analysis, security analysis, and risk management.

Consumer credit institutions

These include savings and loan associations, mutual savings banks, and credit unions, along with the consumer credit departments of commercial banks and finance companies. These institutions attract and pool savings from individual depositors in order to make real estate and consumer loans. Career opportunities include real estate lending, consumer lending, consumer savings, investment analysis, and branch operations.

Finance companies

In addition to consumer lending, finance companies provide short and intermediate loans to businesses and engage in leasing activities. This requires close personal contact with the business borrower and a knowledge of the current economic and business environment. There is a high demand for finance graduates in the areas of financial statement, market, credit analysis, consumer and commercial lending, and lease analysis.

Pre-professional requirements

Students entering college enroll in the Business Administration Pre-Professions Program. The BAPP is a nondegree program requiring students to take 63 credit hours and maintain a 2.5 GPA on all work completed. The courses required for the BAPP are listed below. These are basic foundation and prerequisite courses for junior-year work.

Hrs.	Courses
6	Expository Writing I and II
2	Public Speaking IA
6	Communications electives
3	College Algebra
3	General Calculus and Linear Algebra
3	Business and Economics Statistics I
1	Introduction to Information Technology
1	Introduction to Microcomputer Spreadsheet Applications
1	Introduction to Microcomputer Database
3	Information Technology for Business
9	Social science electives
6	Humanities electives
7	Natural science electives and lab
6	Macroeconomics and Microeconomics
3	Accounting for Business Operations
3	Accounting for Investing and Financing
0	Business Orientation
63	

Finance major

Business and business-related
126 hours

Hrs.	Courses
25	Business core
3	FINAN 450 Principles of Finance
3	MANGT 420 Management Concepts
3	MANGT 421 Introduction to Operations Management
3	MANGT 595 Business Strategy
3	MANGT 596 Business, Government, and Society
3	MKTG 400 Marketing
3	STAT 351 Business and Economic Statistics II
23	Major field
<i>Requirements for all finance majors:</i>	
4	ACCTG 331 Accounting Processes and Controls
1	FINAN 453 Careers in Finance
3	FINAN 510 Financial Institutions and Markets
3	FINAN 520 Investments
4	FINAN 575 Intermediate Finance
3	FINAN 675 Cases in Finance

Economics electives

3 Any economics course numbered 500 or above in consultation with academic advisor.
Select one of the following:

3	ECON 510 Intermediate Macroeconomics
3	ECON 520 Intermediate Microeconomics

Non-business electives

3	Non-business electives
6	Unrestricted electives

Financial management option

Select one of the following:

3	ACCTG 432 Managerial Reporting
3	ACCTG 433 Financial Reporting

Select any two from:

3	FINAN 562 Short-Term Financial Management
3	FINAN 643 International Financial Management
3	FINAN 653 Security and Portfolio Analysis
3	FINAN 654 Derivative Securities and Markets

Financial controllership option

3	ACCTG 342 Taxation I
3	ACCTG 432 Managerial Reporting
3	ACCTG 433 Financial Reporting

Financial services option

3	ACCTG 433 Financial Reporting
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Select any two from:

3	FINAN 460 Insurance
3	FINAN 531 Commercial Banking
3	FINAN 552 Real Estate
3	FINAN 653 Security and Portfolio Analysis
3	FINAN 661 Professional Financial Planning

For more information about finance, contact:

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