



**SOUTH DAKOTA BOARD OF REGENTS
ACADEMIC AFFAIRS FORMS**

Intent to Plan for a New Program

UNIVERSITY:	SDSU
DEGREE(S) AND TITLE OF PROGRAM:	Bachelor of Arts (B.A.) and Bachelor of Science (B.S.) in Financial Economics
INTENDED DATE OF IMPLEMENTATION:	2023-2024 Academic Year

Please check this box to confirm that:

- The individual preparing this request has read [AAC Guideline 2.4](#), which pertains to new intent to plan requests for new programs, and that this request meets the requirements outlined in the guidelines.
- This request will not be posted to the university website for review of the Academic Affairs Committee until it is approved by the Executive Director and Chief Academic Officer.

University Approval

To the Board of Regents and the Executive Director: I certify that I have read this intent to plan, that I believe it to be accurate, and that it has been evaluated and approved as provided by university policy.



President of the University

3-28-2022
Date

1. What is the general nature/purpose of the proposed program? Please include a brief (1-2 sentence) description of the academic field in this program.

South Dakota State University (SDSU) and the Ness School of Management and Economics request authorization to offer a B.A. and B.S. in Financial Economics that will combine SDSU’s strong financial economics teaching, research, and outreach activity into a transcribed major. Financial economics employs economic theory to evaluate how certain things impact decision making, providing investors with the instruments to make the right decisions.¹

The curriculum of the proposed Financial Economics major would mirror that of the current Business Economics major, with the same 50-credit management and economics core, combined with a prescribed set of 15 credits of finance-related courses. With a bachelor’s degree in Financial Economics, graduates will find careers in banking, money management, investment banking, insurance firms, nonfinancial firms, and federal, state, and local government. Career opportunities may include roles as financial managers, financial analysts, personal financial advisors, trust officers, portfolio analysts, stock traders, commodity traders, financial accountants, compliance officers, budget analysts, and credit analysts.

¹ “Financial Economics” Investopedia.com <https://www.investopedia.com/terms/f/financial-economics.asp> retrieved 3/3/2022

The University does not request new state resources.

2. **What is the need for the proposed program (e.g., Regental system need, institutional need, workforce need, etc.)? What is the expected demand for graduates nationally and in South Dakota (provide data and examples; data sources may include but are not limited to the South Dakota Department of Labor, the US Bureau of Labor Statistics, Regental system dashboards, etc.)? Please cite any sources in a footnote.**

The April 2021 Emsi report commissioned by the South Dakota Board of Regents outlines a clear need for more finance education in South Dakota. When job openings are compared to the state’s supply of educational program completions, the analysis determines how well SDBOR university program offerings satisfy South Dakota’s workforce demand. A bachelor’s level finance program is listed at the top of the list of “High Demand, Low Supply” programs.² “Finance, general” is listed as the #2 program in the “Top 10 Bachelor’s Degree Level Programs at SDBOR Universities with a Gap”³, with a gap of 216 (annual job openings minus SDBOR annual completions) and a very competitive salary at a median wage of \$60.59 for Financial Managers.⁴

In addition to the workforce demand demonstrated in the Emsi analysis, the SDBOR Employment Projections Dashboard also points to a demonstrated workforce demand. Using Bureau of Labor Statistics data, the dashboard shows that Financial Manager employment positions are projected to grow by 21.1% from 2018-2028 in South Dakota, and 16% nationally. Likewise, jobs as Financial Analysts are expected to grow by 10.6% in South Dakota and 6.2% nationally during that same period, and Personal Financial Advisor jobs are expected to grow by 13.2% and 7%, respectively. This compares with total employment in South Dakota expected to increase of approximately 7.1 percent, and nationally 5.2 percent.⁵

Using U.S. Bureau of Labor Statistics data, Finance Degree Programs report attractive average annual salary to accompany the increased number of openings, as seen in the table below.

South Dakota Finance Salary Information⁶

Occupation	Employment (SD)	Employment (US)	Average Salary (SD)	Average Salary (US)
Business & Financial Operations Occupations	20,860	8,387,490	\$64,870	\$80,680
Financial & Investment Analysts & Other Specialists	660	460,250	\$68,770	\$96,630
Financial Examiners	100	68,210	\$87,700	\$92,370
Financial Managers	680	653,080	\$139,620	\$151,510
Loan Officers	1,880	308,700	\$66,680	\$76,930
Personal Financial Advisors	310	218,050	\$102,070	\$122,490
Credit Analysts⁷	420	72,090	\$65,490	\$86,170

² Program Demand Gap Analysis: Economic Overview and Review of Academic Programs South Dakota Board of Regents, Emsi, April 2021, page 9

³ Emsi, page 12

⁴ Emsi, page 55

⁵ SDBOR Employment Projections Dashboard <https://www.sdbor.edu/dashboards/Pages/Employment-Projections-Dashboard.aspx> accessed 12/20/2021

⁶ Finance Programs and Careers in South Dakota, <https://www.financedegreeprograms.com/schools/south-dakota/> accessed 12/20/2021

⁷ South Dakota has the highest concentration of credit analysts in the US.

According to South Dakota Trust Association, the SD trust industry provides 450 employment opportunities in the state, with an average salary of \$66,667. Students with finance majors are a great fit for over 50 trust companies or banks in the state.

3. How would the proposed program benefit students?

The Ness School of Management and Economics at South Dakota State University offers high-quality experiential training in finance based largely out of the state-of-the-art First Dakota National Bank (FDNB) e-Trading Lab:

- Students in the Student Managed Investment Fund (SMIF) class manage over \$500,000, experiencing a unique opportunity to gain hand-on knowledge of financial analysis.
- Students in the Trading in Commodity Futures & Options class build hedging skills by proposing and implementing trades using the \$100,000 in the POET Student Managed Agricultural Commodity Fund.
- The Investment Club attracts participation of approximately 50 students every semester and has received numerous awards such as Outstanding Organization and Outstanding Program.
- The SMIF student team won national acclaim in 2017, earning first place in its inaugural participation in the Quinnipiac Global Asset Management Education (G.A.M.E.) VII Forum. In 2021 the team were selected as one of the top 10 teams to present to the judges out of hundreds of teams entered into the competition.
- Student interest in finance and investments at SDSU is in part associated with taking Business Finance in the First Dakota National Bank (FDNB) e-Trading Lab that requires students to complete the Bloomberg Markets Concepts (BMC) Certificate and engages them in analysis of publicly traded companies.
- SDSU is the only SDBOR school consistently participating in the CFA society competition in recent years and the only school in SD having a faculty with the CFA (Chartered Financial Analyst) designation.
- Ness School finance faculty publish in A and A+ peer-reviewed research journals as indicated by Australian Business Deans Council list used by AACSB in judging faculty qualifications in a research institution.

Students pursuing a Financial Economics major at SDSU will benefit from transparency and the ability to transcript a program that many are already pursuing. As national and international corporations move into Sioux Falls and the surrounding area, they may not look to the regional workforce to fulfill their needs. SDSU graduates have the skills employers are looking for, but if they are not credentialed and accredited according to industry expectations and experiences, businesses may look past them.

SDSU offers a Business Economics major with a 50-credit management and economics core that is a fairly standard core for a business economics program, with 15 credits of discipline related electives. Many SDSU students who major in Business Economics currently choose to focus those elective credits in finance and investments related courses, mirroring what they might receive as a Financial Economics major in a typical business school. The curriculum of the proposed Financial Economics major would mirror that of the current Business Economics major, with the same 50 credit management and economics core, combined with a prescribed set of 15 credits of finance-related courses. SDSU is requesting authorization to offer a B.A. and B.S. in Financial Economics so that students are able to transcript the

program that they are already pursuing. This will provide transparency for students and industry alike.

4. How does the proposed program relate to the university's mission as provided in South Dakota Statute and Board of Regents Policy, and to the current Board of Regents Strategic Plan 2014-2020?

The proposed Financial Economics major supports the mission of SDSU as provided in SDCL 13-58-1: *Designated as South Dakota's land grant university, South Dakota State University, formerly the state college of agriculture and mechanical arts, shall be under the control of the Board of Regents and shall provide undergraduate and graduate programs of instruction in the liberal arts and sciences and professional education in agriculture, education, engineering, home economics, nursing and pharmacy, and other courses or programs as the Board of Regents may determine.*

As the state's Land Grant university, South Dakota State University and the Ness School have a unique connection with rural communities and, in particular, with the community banks throughout the state. Thus, SDSU is strategically positioned to provide educational opportunities that will strengthen the labor force and economy of rural areas, including community banks spread throughout the state.

The proposed major also supports the goals stated in the South Dakota Board of Regents Strategic Plan 2014-2020:

Goal 1 - Student Success

- Grow the number of undergraduate degrees awarded.
 - SDSU and the Ness School have the capacity and are well positioned to fill the gap in training and degrees awarded to meet the workforce needs in the financial sector of the state economy.

Goal 2 - Academic Quality and Performance

- Improve the pass rates on licensure and certification exams.
 - SDSU's Financial Economics program will align with the CFA Program's Candidate Body of Knowledge and will prepare students for CFA Level 1 at the time of graduation.
- Increase the number of accredited programs.
 - The SDSU Ness School of Management and Economics is in the final phases of seeking accreditation through the Association to Advance Collegiate Schools of Business (AACSB). The proposed Financial Economics major will be part of the accreditation, thus guaranteeing a high level of quality in the program.
- Grow the number of students participating in experiential learning
 - Experiential learning is thoroughly embedded in all finance course offerings. SDSU's program will extensively use the facilities of the First Dakota National Bank eTrading Lab.

5. Do any related programs exist at other public universities in South Dakota? If a related program already exists, explain the key differences between the existing programs and the proposed program, as well as the perceived need for adding the proposed new program. Would approval of the proposed new program create opportunities to collaborate with other South Dakota public universities? A list of existing system programs

are available through the university websites and the [RIS Reporting: Academic Reports Database](#). If there are no related programs within the Regental system, enter “None.”

Yes. Dakota State University (B.B.A. in Business – Finance Specialization), Northern State University (B.S. in Finance and a B.S. in Banking & Financial Services) and University of South Dakota (B.B.A. in Finance) offer majors or specializations in finance. The duplication is necessary because the Emsi report clearly indicates that there is a need for more finance-related programs in South Dakota. The proposed B.A. and B.S. in Financial Economics will draw upon the strength of SDSU’s strong heritage in economics programming. SDSU’s program will extensively use the facilities of the eTrading Lab, making our program unique from most of the others. Experiential learning is thoroughly embedded in all finance course offerings. SDSU’s program will put analytical rigor in the highest priority as reflected in the program design and faculty resources. SDSU’s program is based in the strong, analytical foundation that stems from the Economics heritage program. The Financial Economics program will align with the CFA Program’s Candidate Body of Knowledge and will prepare students for CFA Level 1 at the time of graduation. The program will be the only one with full-time finance faculty with the CFA designation. The CFA designation is the most prestigious designation with the highest difficulty to achieve in the finance industry.⁸

SDSU currently collaborates with NSU, prompted by an agreement with Dacotah Bank, where SDSU students pursue the Banking & Financial Services minor from NSU, and NSU students pursue the Agricultural Business minor from SDSU, all without having to leave the home institution. Additional opportunities to collaborate with sister BOR institutions will likely focus on specialized electives within the major.

6. Do related programs exist at public colleges and universities in Minnesota, North Dakota, Montana, and/or Wyoming?

	Institution	Program Title
Minnesota	Augsburg University	Finance (B.A.)
	Bemidji State University	Finance (B.S.)
	Bethel University	Finance (B.S.)
	Capella University	Finance (B.S.)
	College of St. Benedicts/St. John’s University	Accounting (B.S.) – Finance Concentration
	College of St. Scholastica	Finance (B.S.)
	Concordia College - Moorhead	Finance (B.A.)
	Concordia University, St. Paul	Finance (B.S.)
	Hamline University	Business Administration (B.B.A.) - Finance Concentration
	Metropolitan State University	Finance (B.S.)
	Minnesota State University - Mankato	Finance (B.S.)
	Minnesota State University - Moorhead	Finance (B.S.)
	North Central University	Accounting & Finance (B.S.)
	Rasmussen College	Finance (B.S.)
	Southwest Minnesota State University	Finance (B.S.)
	St. Catherine University	Financial Economics (B.A. & B.S.)

⁸ <https://www.cfainstitute.org/-/media/documents/support/programs/cfa/cfa-exam-results-since-1963.pdf>

	Institution	Program Title
	St. Cloud State University	Finance (B.S.)
	St. Mary's University	Finance (B.S.)
	University of Minnesota	Finance (B.S.B.)
	University of Minnesota - Crookston	Finance (B.S.)
	University of Minnesota - Duluth	Finance (B.B.A.)
	University of Northwestern - St. Paul	Finance (B.S.)
	University of St. Thomas	Business Administration (B.A.) – Financial Management Specialization
	Winona State University	Finance (B.S.)
North Dakota	University of North Dakota	Finance (B.B.A.), Banking & Financial Economics (B.B.A.)
	North Dakota State University	Finance (B.S.)
	Minot State University	Finance (B.S.)
	University of Jamestown	Financial Planning & Wealth Management (B.A.)
	University of Mary	Financial Services & Banking (B.S.)
	Dickinson State University	Finance (B.B.A.)
Montana	Carroll College	Accounting & Strategic Finance (B.A.)
	The University of Montana	Finance (B.S.)
	Montana State University	Business (B.S.) – Finance Emphasis
Wyoming	University of Wyoming	Finance (B.S.)

7. Are students enrolling in this program expected to be new to the university or redirected from other existing programs at the university?

There will be a mix of new enrollment and redirection from existing programs. New students will be attracted to the program by the state-of-the-art facilities and faculty resources, and the analytical rigor afforded by the curriculum. A significant number of students currently majoring in Business Economics will find themselves eligible to make Financial Economics their major, hence transcribing their degree officially and transparently.

8. What are the university’s expectations/estimates for enrollment in the program through the first five years? What are the university’s expectations/estimates for the annual number of graduates from the program after the first five years? Provide an explanation of the methodology the university used in developing these estimates.

SDSU expects a total enrollment of 100 students in the first five years (or 20 students per year). Fifteen of the 20 will be from existing students and the remaining 5 are new enrollment. The annual number of graduates is expected to be 20-25 after the first five years.

Currently, enrollment in the upper-level finance electives, such as FIN 411 Investments and FIN 420 Student Managed Investment Fund, has been 15 – 20 students per semester in recent years. This existing student body will serve as a solid base for the proposed program. These electives are voluntarily taken by students who are interested in finance without explicitly fulfilling degree requirements by a major or minor. In fact, given the College of Arts, Humanities and Social Sciences degree requirement, students are generally discouraged from taking credits outside of their major/minor. It is anticipated that the majority of these students

would opt into a Financial Economics major instead of the Business Economics or Economics major.

In addition to the students who are drawn from other programs on campus, Ness School anticipates approximately 5 new students to SDSU will be drawn to the program each year and at least 10 students after the first five years. The ratio of finance majors to overall business majors is 13.5% in the US.⁹ With the current enrollment in the Ness School of Management and Economics of 800 students, the estimate of 100 students in the Financial Economics major is both conservative and consistent with the national/regional ratio.

9. Complete the following charts to indicate if the university intends to seek authorization to deliver the entire program on campus, at any off campus location (e.g., USD Community College for Sioux Falls, Black Hills State University-Rapid City, Capital City Campus, etc.) or deliver the entire program through distance technology (e.g., as an on-line program)?

Note: The accreditation requirements of the Higher Learning Commission (HLC) require Board approval for a university to offer programs off-campus and through distance delivery.

	Yes/No	Intended Start Date
On campus	Yes	2023-2024 Academic Year

	Yes/No	If Yes, list location(s)	Intended Start Date
Off campus	No		

	Yes/No	If Yes, identify delivery methods Delivery methods are defined in AAC Guideline 5.5.	Intended Start Date
Distance Delivery (online/other distance delivery methods)	No		
Does another BOR institution already have authorization to offer the program online?	Yes	If yes, identify institutions: DSU – Business (B.B.A.) – Finance Specialization	

10. What are the university’s plans for obtaining the resources needed to implement the program? Indicate “yes” or “no” in the columns below.

	Development/ Start-up	Long-term Operation
Reallocate existing resources	Yes	Yes
Apply for external resources	No	No
Ask Board to seek new State resources	No	No
Ask Board to approve a new or increased student fee	No	No

⁹ Statistics on business degrees are available at https://nces.ed.gov/programs/digest/d20/tables/dt20_322.10.asp
 Statistics on finance degrees are available at <https://www.collegefactual.com/majors/business-management-marketing-sales/finance-financial-management/>

Industry partners recognize the quality of the finance offering at SDSU, and have invested to provide more opportunities for teaching, research and outreach. In addition to First Dakota National Bank's investment in the eTrading Lab:

- Larry and Diane Ness's investment in SDSU's economics and business students is recognized with the naming of the Ness School of Management and Economics; and their further investment in the School has allowed the naming of the Ness Endowed Director position
- The Dykhouse Faculty Scholar in Money and Banking has been in place since 2011, leading to substantial investment in research and scholarly outreach to our community banks
- Evertt & Bernetta DuBois Endowed Professorship in Business Finance and Investments has recently been awarded to Dr. Zhiguang Wang, a CFA charterholder
- Griffith Endowed Chair in Agricultural Finance has been established by the William Mibra and Byrne Griffith Foundation to support teaching and research in agricultural finance and support the connections with the community banks in the state

All of these gifts are focused specifically on finance (including agricultural finance), investments, and community banks and are made possible by gifts born out of this industry. Three of these benefactors are graduates of the former SDSU Economics Department, and the fourth started his career in banking immediately upon graduation from SDSU. All built successful careers in the finance industry and recognize the value of the preparation that an SDSU education gives to futures finance industry participants.

The Ness School anticipate a high level of continued support from industry partners for programming and students in the finance, investments, and community banks sector.

SDSU will request the same discipline fees that are associated with all current Ness School programs/classes.

11. Curriculum Example: Provide (as Appendix A) the curriculum of a similar program at another college or university. The Appendix should include required and elective courses in the program. Catalog pages or web materials are acceptable for inclusion. Identify the college or university and explain why the selected program is a model for the program under development.

Represented in Appendix A are the requirements for the finance programs at DSU, NSU, and USD.

Appendix A

Curriculum Examples –Dakota State University, Northern State University, and University of South Dakota

Dakota State University – Business (B.B.A.) – Finance Specialization

Additional information regarding the Business (B.B.A.) – Finance Specialization may be found at: https://catalog.dsu.edu/preview_program.php?catoid=33&poid=2663&returnto=1545

Required Courses (60 Credits)

- ACCT 210 - Principles of Accounting I
 - ACCT 211 - Principles of Accounting II
 - BADM 101 - Survey of Business
 - BADM 220 - Business Statistics
 - BADM 310 - Business Finance
 - BADM 321 - Business Statistics II
 - BADM 344 - Managerial Communications
 - BADM 350 - Legal Environment of Business
 - BADM 360 - Organization and Management
 - BADM 370 - Marketing
 - BADM 405 - International Trade & Finance
 - BADM 425 - Production and Operations Management
 - BADM 457 - Business Ethics
 - BADM 482 - Business Policy and Strategy
 - CIS 325 - Management Information Systems
 - CSC 105 - Introduction to Computers
 - ECON 201 - Principles of Microeconomics
 - ECON 202 - Principles of Macroeconomics
 - Choose one course from the following
 - CIS 123 - Problem Solving and Programming
 - CIS 130 - Visual Basic Programming
 - CSC 150 - Computer Science I*
- *Note - Students who choose the Accounting Specialization must take CSC 150.
- Choose three credits from the following
 - CIS 206 - Advanced Applications: 1 credit
 - CIS 207 - Advanced Applications: Spreadsheets 1 credit
 - CIS 208 - Advanced Applications: Database 1 credit
 - CIS 209 - Advanced Applications: SAS 1 credit
 - CIS 210 - QuickBooks I 1 credit
 - CIS 211 - QuickBooks II 1 credit *
- *Note - CIS 210 is a prerequisite for this course.

Finance Specialization (21 Credits)

- ACCT 305 - Analysis of Financial Statements
- BADM 331 - Financial Analytics
- BADM 411 - Investments
- BADM 415 - Financial Institutions
- BADM 418 - Financial Futures and Options
- Choose two courses from ACCT/BADM/CIS/CSC/ECON prefix* 6 credits

*Electives must be chosen so that at least 40 credits are at the 300-400 level.

Norther State University – B.S. in Finance

Additional information regarding the Finance (B.S.) may be found at:

http://catalog.northern.edu/preview_program.php?catoid=13&poid=3329&returnto=1084

Business Core Courses (48 Credits)

- ACCT 210 - Principles of Accounting I
- ACCT 211 - Principles of Accounting II
- BADM 102 - Professional Development and Planning
- BADM 220 - Business Statistics
- BADM 244 - Business Communications
- BADM 310 - Business Finance
- BADM 350 - Legal Environment of Business
- BADM 360 - Organization and Management
- BADM 370 - Marketing
- BADM 457 - Business Ethics
- BADM 482 - Business Policy and Strategy
- CSC 273 - Spreadsheet Data Analysis
- ECON 201 - Principles of Microeconomics
- ECON 202 - Principles of Macroeconomics
- MIS 325 - Management Information Systems
- IDL 190 - Seminar

Program Requirements (27 Credits)

- ACCT 310 - Intermediate Accounting I
- ACCT 311 - Intermediate Accounting II
- BADM 411 - Investments
- BADM 413 - Advanced Corporate Finance
- BADM 440 - International Financial Management
- BADM 410 - Asset and Liability Management or BADM 418 - Financial Futures and Options
- BADM 424 - Operations Research or ECON 304 - Managerial Economics or ECON 423 - Introduction to Econometrics
- Choose two:
 - ACCT 430 - Income Tax Accounting
 - BADM 351 - Business Law
 - BADM 454 - Lending and Credit Risk Management
 - BADM 449 - Commercial and Ag Lending
 - ECON 330 - Money and Banking
 - ECON 441 - International Trade

Northern State University – B.S. in Banking and Financial Services

Additional information regarding the Banking and Financial Services (B.S.) may be found at:

http://catalog.northern.edu/preview_program.php?catoid=13&poid=3329&returnto=1084

Business Core Courses (48 Credits)

- ACCT 210 - Principles of Accounting I
- ACCT 211 - Principles of Accounting II
- BADM 102 - Professional Development and Planning
- BADM 220 - Business Statistics
- BADM 244 - Business Communications
- BADM 310 - Business Finance
- BADM 350 - Legal Environment of Business
- BADM 360 - Organization and Management
- BADM 370 - Marketing
- BADM 457 - Business Ethics
- BADM 482 - Business Policy and Strategy
- CSC 273 - Spreadsheet Data Analysis
- ECON 201 - Principles of Microeconomics
- ECON 202 - Principles of Macroeconomics
- MIS 325 - Management Information Systems
- IDL 190 - Seminar

Program Requirements (24 Credits)

- BADM 312 - Introduction to Banking *Students with banking experience may apply for credit by validation.
- BADM 341 - Non-Traditional Bank Product and Services
- BADM 410 - Asset, Liability and Risk Management or BADM 510 - Asset, Liability and Risk Management
- BADM 417 - Financial Statement Analysis or BADM 517 - Financial Statement Analysis
- BADM 442 - Introduction to Trust Management
- BADM 449 - Commercial and Ag Lending or BADM 549 - Commercial and Ag Lending
- BADM 453 - Bank Regulation and Compliance or BADM 553 - Bank Regulation and Compliance
- Choose one:
 - BADM 351 - Business Law
 - BADM 411 - Investments
 - BADM 413 - Advanced Corporate Finance
 - BADM 432 - Customer Relationship Management
 - BADM 454 - Lending and Credit Risk Management
 - Any 300/400-level ACCT, BADM, ECON, MIS course with Dean consent.

The University of South Dakota - Finance (B.B.A.)

Additional information regarding the Finance (B.B.A.) may be found at:

http://catalog.usd.edu/preview_program.php?catoid=32&poid=6060

Pre-Major Business Core (25-30 Credits)

- ACCT 210 - Principles of Accounting I
- ACCT 211 - Principles of Accounting II
- BADM 101 - Survey of Business
- BADM 220 - Business Statistics
- CMST 210 - Interpersonal Communication for Professionals
- ECON 201 - Principles of Microeconomics

- ECON 202 - Principles of Macroeconomics
- MATH 121 - Survey of Calculus or MATH 123 - Calculus I

Program Requirements (50 Credits)

- BADM 310 - Business Finance
- BADM 321 - Business Statistics II
- BADM 323 - Information Systems for Data Analytics
- BADM 350 - Legal Environment of Business
- BADM 369 - Organizational Behavior & Theory
- BADM 370 - Marketing
- BADM 425 - Production/Operations Management
- BADM 482 - Business Policy and Strategy
- FIN 411 - Investments
- FIN 413 - Advanced Corporate Finance
- PHIL 322 - Ethics and Corporate Social Responsibility in Business
- School of Business Elective
- FIN 415 - Financial Institutions or FIN 416 - Commercial Bank Management
- Choose one of the following nine courses:
 - ECON 301 - Intermediate Microeconomics
 - ECON 302 - Intermediate Macroeconomics
 - ECON 330 - Money and Banking
 - ECON 421 - Econometrics
 - ECON 433 - Public Finance
 - ECON 441 - International Trade
 - ECON 445 - International Macroeconomics
 - ECON 451 - Economics for Managers
 - ECON 482 - Labor Economics
- Finance Electives (9 hours) selected from the following list:
 - FIN 412 - Security Analysis
 - FIN 414 - Financial Derivatives
 - FIN 417 - International Finance
 - FIN 418 - Financial Strategy
 - FIN 490 - Seminar
 - FIN 415 Financial Institutions (If not taken as part of core above) or FIN 416 Commercial Bank Management (If not take as part of core above)

Additional Requirements

- Students must also complete enough Advanced Electives to achieve a minimum of 60 credits at the 300/400 level. Most finance majors must complete 9 credits of Advanced Electives to meet this minimum.