

CONCENTRATION IN FINANCE

The goal of finance is the efficient management of funds by an economic entity, a process that includes the acquisition of funds, long- and short-term investment decisions, and cash distribution. Financial management applies to all economic entities—households, private firms, not-for-profit organizations, and government agencies. Financial managers must understand and apply decision-making tools and techniques to the financial problems facing the organization. They must also be aware of the economic, social, and political constraints on the organization.

The Finance curriculum is designed to help students function competently and professionally in the field of financial management. Our courses cover the major areas of finance: corporate finance, investment management, and capital markets and financial institutions. Courses in corporate finance, commercial bank management, investments, portfolio management, hedge funds, venture capital, fixed income analysis and teach the decision-making process from the perspective of several economic entities, while courses in commercial bank management, financial institutions, financial instruments, and money and capital markets describe the financial environment in which financial managers operate. The concentration in Finance requires a mixture of these two types of courses. In all courses, however, students are expected to develop and apply the analytical skills necessary to identify problems, propose and evaluate solutions, and ultimately, make management decisions.

Many post-graduation opportunities are available to finance students. While some choose full-time volunteer service or graduate school, the large majority find full-time employment after graduation, primarily in the areas of investment services, corporate finance, banking, and consulting. Our success in placing students is very high. Moreover, the Boston College Finance Department has earned a strong reputation, not only in Boston, but also on Wall Street, where we have placed many students in a number of prominent firms.

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THE CURRICULUM

The undergraduate finance concentration requires successful completion of Basic Finance plus a minimum of four (4) additional finance courses. (Refer to current Boston College Undergraduate Catalog for course descriptions). Of these additional courses, three are required* and are common to all concentrators; the other course or courses are elective, based upon personal interest or career goals. The student's minimum finance curriculum follows:

Prescribed Courses:

- MA021-Financial Accounting
- MF 021-Basic Finance (*Prerequisite:* MA021)
- MF 127-Corporate Finance (*Prerequisite:* MF 021)
- MF 151-Investments (*Prerequisite:* MF 021)
- MF 225-Financial Policy (*Prerequisite:* MF 127, MF151)
- Student-selected departmental elective.

Students may select one of the following courses (when available):

- MF202-Derivatives and Risk Management (Fall and Spring)
Prerequisite-MF151: Senior Level - Department permission required
- MF250-Fixed Income Analysis (Fall and Spring)
Prerequisite-MF151: Department permission is required for Spring
- MF212-Venture Capital
Prerequisite-MF127 and MF151
- MF604-Money and Capital Markets (Fall and Spring)
Prerequisite-MF127 and MF151: Senior Level - Department permission required
- MF612-Mutual Fund Industry (Fall)
Prerequisite-MF151: Department permission may be required

- MF617-Hedge Funds (Spring)
Prerequisite-MF151: Senior Level - Department permission required
- MF619-MSF Seminar: Economic Crises (Fall and Spring)
Prerequisite-MF127: Department permission required
- MF620-Equity Analysis (Spring)
Prerequisite-MF127 and MF151: Senior Level - Department permission required
- MF665-Fundamental Analysis (Fall)
Prerequisite-MF151: Department permission required

* Please be advised that while we intend to make these courses available for the semester indicated, depending upon availability of instructors, we cannot unconditionally guarantee that they will be offered

For scheduling purposes, these requirements and their associated prerequisites require that the following courses be taken in sequential order:

- MF 021 Basic Finance
- MF 127 Corporate Finance
- MF 151 Investments
- MF 225 Financial Policy

The remaining requirement and any additional electives may be taken at any time after the successful completion of MF 021 Basic Finance (as long as any other special prerequisites have also been completed).

Study Abroad

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CAREERS

Career opportunities in finance are varied, and they encompass all industrial groups ranging from line management functions to advisory staff positions. Although any industrial classification scheme is somewhat arbitrary, it may be useful to identify four general sectors in which the financial manager may find himself/herself.

Financial Institutions: They include commercial banks, savings banks, credit unions, and the wide variety of non-bank financial intermediaries such as brokerage houses, insurance companies, pension funds, investment banks and one-stop providers of such services.

Manufacturing Firms: They include privately held and publicly owned firms large and small that sell goods ranging from standardized products to high technology systems.

Service Firms: They include areas directly related to the finance function itself such as public accounting and financial consulting firms, as well as areas that incorporate finance as a necessary function of their operations, i.e., retailing, tourism, or entertainment.

Not-for-Profit or Government Firms/Agencies: They include entities providing services in health care, education, social services, the arts, etc.

These sectors all share the skills, tasks and functions that are involved in a financial management position. Students are encouraged to talk to people active in specific areas of interest in order to understand the unique opportunities and challenges of the specific field. The Finance Department attempts to facilitate such a student-professional interchange through an alumni advisement system that supplements faculty advisement.

The Department recommends that Basic Finance (MF 021) be taken at Boston College in the spring semester of sophomore year, which requires that the student will have taken Financial Accounting (MA 021), as well. The Finance Department encourages taking no more than one finance elective course abroad unless special circumstances exist. Required University Core must be taken prior to going abroad. The Finance Department relies on the Center for International Programs and Partnerships to guide the student in this regard.

While the Finance Department encourages only electives to be taken abroad, only under special circumstances, may major requirements be taken as well. Such special circumstances require Finance Department approval before enrollment. Programs such as the one offered at the London School of Economics (England), Trinity College Dublin (Ireland), Melbourne University (Australia), Bocconi (Italy); University of New South Wales (Australia); Copenhagen Business School (Denmark); Hong Kong Institute of Science and Technology (China). offer excellent opportunities that qualify as the required Finance concentration electives. The Finance Department also recommends that students study abroad during their junior year, or first semester, senior year, in order to complete the final required capstone finance course (MF 225) in CSOM.

All students wishing to study abroad must first meet with Richard Keeley, Associate Dean. Students should then meet with either the Department Chairperson or Elliott Smith for course approvals before going abroad. When students wish to have a course considered they should bring a copy of the syllabus for approval. The initial consideration for a course can be handled with a description from the course catalog, but final approval requires a full, detailed copy of the syllabus.

Boston College Finance Academy

The Boston College Finance Academy is a student-run organization established to inform BC students of all of the opportunities available to them in the financial industries.

In an effort to bring the academic and business worlds closer together, the Finance Academy organizes a number of events and trips throughout the year. The Academy also offers services such as career and academic peer advisement. <http://www.bc.edu/bcfa>

BOSTON COLLEGE

CARROLL SCHOOL OF MANAGEMENT



UNDERGRADUATE FINANCE CONCENTRATION

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