

# The Path to Professional



## Finance MAJOR

ADVISING BOOKLET  
2017-2018

Name \_\_\_\_\_

My faculty advisor is \_\_\_\_\_

Catalog for major \_\_\_\_\_

Catalog for general education \_\_\_\_\_

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# Finance Faculty



**Dr. Bruce Costa**

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Dr. Costa received his B.S. in Industrial Engineering/Operations Research from The University of Massachusetts/Amherst and his Ph.D. in Finance from The Florida State University.



**Dr. Tony Crawford**

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Dr. Crawford holds a BS degree in Industrial Management and Honors Economics from Purdue University (Indiana) and a Ph.D. in Finance from Penn State University. Dr. Crawford is a candidate for the Chartered Financial Analyst (CFA) designation having completed the level I examination.



**Donald Gaumer**

Lecturer  
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Don Gaumer earned an MBA at the University of Montana in 1983 and since that time has been engaged in banking, investments, corporate finance, corporate senior management, and has participated in several start-up ventures. Don has been engaged in university and professional instruction for more than twenty years. Don teaches Finance and Entrepreneurship in the undergraduate and MBA programs.



**Dr. Keith Jakob**

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Dr. Jakob studied at the University of Utah from 1987 to 2000. He received a B.S. in Chemistry, a Masters in Civil and Environmental Engineering, and a Ph.D. in Finance.



**Dr. Tim Manuel**

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Tim Manuel holds a Ph.D. in Business from the University of South Carolina and MBA and BS degrees from Virginia Tech.

# School of Business Administration Mission Statement

The University of Montana's School of Business Administration (SoBA) enhances lives and benefits society by providing world-class business education in a supportive, collegial environment.

We accomplish this mission by acting on our shared core values of creating significant experiences, building relationships, teaching and researching relevant topics, behaving ethically, and inspiring individuals to thrive.

## Assessment and Assurance of Learning

As part of our assessment process and assurance-of-learning standards, the School of Business Administration has adopted five learning goals for our undergraduate students:

1. SoBA graduates will possess fundamental business knowledge.
2. SoBA graduates will be able to integrate business knowledge.
3. SoBA graduates will be effective communicators.
4. SoBA graduates will possess problem solving skills.
5. SoBA graduates will have an ethical awareness.
6. SoBA graduates will be proficient users of technology.
7. SoBA graduates will understand the global business environment in which they operate.

Students graduating with a major in finance will:

1. Possess fundamental finance knowledge necessary for employment in a professional finance position, including operating in global financial markets.
2. Possess problem solving and critical thinking skills as applied to financial problem solving.
3. Demonstrate the use of technological skills appropriate to a finance career.
4. Demonstrate communication skills.
5. Have an ethical awareness and demonstrate ethical decision making.

## Accreditation

The distinction of a quality undergraduate program is accreditation. The University of Montana School of Business Administration is proud to hold accreditation for its undergraduate and graduate programs by AACSB International - The Association to Advance Collegiate Schools of Business. This is the most rigorous accrediting body for business degree programs in the country. Programs in the School of Business Administration were first accredited by AACSB in 1949 making UM's School of Business Administration one of the first fifty schools to earn AACSB accreditation. Our MBA program has been accredited since 1982. Our undergraduate Accounting Program and our Master of Accountancy program received separate accreditation in 2001.

AACSB accreditation promotes excellence and continuous improvement in business education. It represents the highest standards for achievement for business schools on worldwide basis. As an AACSB accredited member we are required to pass standards designed to ensure quality.

## Academic misconduct is not tolerated.

The Department of Accounting and Finance seeks to instill high ethical standards in all students. Students are expected to be familiar with and to uphold the University of Montana Student Conduct Code. <http://www.umt.edu/vpesa/Dean%20of%20Students/default.php>

# Career Advising

The finance curriculum is designed to equip students with a comprehensive foundation in financial management, financial markets, and investments. Students will gain experience in effective decision making, performing complex analyses, providing expert financial advice, and utilizing current technology tools and data sources. A finance degree can lead to exciting careers in Banking, Investment Banking, Financial Services, Financial Planning, Corporate Finance, Economics or International Finance. See some examples of salaries in the table below:

<b>Banking &amp; Financial Markets</b>	<b>Salary</b>	
	Low	High
<i>Managing Director/Partner</i>	\$184,000	\$308,750
<i>Associate</i>	\$84,500	\$121,000
<i>Analyst</i>	\$75,250	\$98,500
<i>Business Development Officer</i>	\$100,750	\$165,500
<i>Fund Manager</i>	\$132,500	\$194,250
<i>Portfolio Manager</i>	\$119,250	\$170,500
<i>Commercial Lender</i>	\$59,000	\$141,250
<i>Private Banker</i>	\$54,500	\$124,250
<i>Credit Analyst</i>	\$50,250	\$104,000
<i>Wholesaler</i>	\$63,750	\$86,500

<b>Operations</b>	<b>Salary</b>	
	Low	High
Banking Operations	\$43,750	\$83,250
Fund Operations	\$46,000	\$83,750
Client Service Representative	\$41,750	\$71,750
Sales/Trader Assistant	\$42,750	\$66,500
Performance Analyst	\$59,250	\$79,750
Loan Processor	\$45,750	\$60,250
Loan Underwriter	\$51,750	\$73,250
Loan Administrator	\$43,250	\$64,250
Loan Processor	\$35,750	\$47,750
Loan Underwriter	\$45,250	\$66,250

<b>Risk &amp; Compliance</b>	<b>Salary</b>	
	Low	High
<i>Market Risk Analyst</i>	\$78,750	\$149,500
<i>Credit Risk Analyst</i>	\$70,250	\$131,250
<i>Operational Risk Analyst</i>	\$72,000	\$127,000
<i>Compliance Analyst/Officer</i>	\$58,500	\$262,250
<i>Fraud Investigator</i>	\$74,500	\$99,500
<i>Regulatory Affairs Specialist</i>	\$70,750	\$104,000

\* 2017 Robert Half Salary Guide

# Career Planning

In order to stay on track and set yourself up for finding a career you are happy with after graduation, we suggest following the career planning schedule below. By actively engaging in career planning early on, you can develop a better understanding of which careers are the best fit for you, learn how to market yourself for those positions and gain experience to help you stand out on paper and in person.

**Freshman Year** - Explore your interests, values, personality traits, and lifestyle preferences

- Research possible majors and careers that interest you
- Complete a personal SWOT Analysis (Strengths, Weaknesses, Opportunities, Threats)

**Sophomore Year** - Start building your network, get experience and continue researching careers

- Review pre-requisite classes for business majors. Talk to Advising in the Student Success Center (GBB L35) to discuss how to fill unmet requirements
- Learn about majors; talk to friends and family about occupations, make tentative choices
- Plan for summer: Line-up an internship or career-related experience to learn more about potential career choices – consider a job shadow or volunteer during winter or spring break

**Junior Year** - Continue to network, gain experience, and prepare for interviews.

- Hone your resume and cover letter through workshops and professional critiques offered by SoBA and Career Services
- Update your Career Services registration materials and Griz eRecruiting account at <http://www.umt.edu/career/>
- Schedule a videotaped mock interview at Career Services. Work on your elevator pitch, watch for bad habits that distract, receive critical feedback on your answers, etc.
- Read about business ethics and understand the issues

**Senior Year** - Continue to network, practice interviewing, and invest in a nice interview suit

- Develop a job search schedule for senior year – allotting time each day for job search activities.
- Be proactive. Start early. Stay on track and up-to-date on the job market, salary ranges, long range opportunities, and skills required.
- Learn job offer evaluation and negotiation strategies and skills.
- Obtain **three letters of recommendation**.
- Take a position of leadership in a campus club or community organization. Contact the Center for Leadership Development to ask about leadership programs.
- Volunteer - Get involved, develop and hone skills, meet potential networking contacts and employers.
- Complete a second internship. Add new skills and experience to your resume, job search documents, and portfolio.
- Join and become an active member in professional organizations related to your career, many have discounted student memberships so do your research.
- Attend SoBA Career Development workshops, employer panel discussions and recent alum presentations, see the SoBA Career Development page for more information and resources: <http://www.business.umt.edu/students/career/default.php>

# Course Advising – Freshman and Sophomore Years

To do list:

- ✓ Complete the 11 lower-core courses as required for all business majors (see below)
- ✓ Take general education and elective classes
- ✓ Apply for the finance major the semester before beginning 300-level business courses
- ✓ Attend Career Development activities offered by the School of Business Administration
- ✓ Consider joining the finance club (page 11)

It is advisable to balance your schedule so that you do not find yourself with some of the more challenging courses all in the same semester. **If you expect to have difficulties with any subject, take that subject early.** Because of the requirement to earn a C- or better in all 11 of these lower core courses, some students find the need to repeat a course to achieve the minimum grade (note: ACTG 201 and 202 must be completed with a C or better before taking 300 level accounting courses). Prerequisites are strictly enforced.

## Lower Core Courses

College Writing I	WRIT 101
Math	M115, M162, M151, or M162
Statistics	STAT 216, SOCI 202, PSYX 222, or FORS 201
Principles of Microeconomics	ECNS 201S
Principles of Macroeconomics	ECNS 202S (Prereq = ECNS 201S)
Intro. to Computer Modeling	CSCI 172
Introduction to Public Speaking	COMX 111A
Princ. of Financial Accounting	ACTG 201 (Prereq or Coreq = approved math course)
Princ. of Managerial Accounting	ACTG 202 (Prereq = ACTG 201 & math, with a C or better)
Bus. Ethics & Social Responsibility	BGEN 220E
MIS Foundations for Business	BMIS 270

Prereq = you must complete BEFORE taking the course (not with or after)

Prereq or Coreq = you must complete BEFORE or WHILE taking the course (not after)

## Suggested Course Progression

SEMESTER 1			SEMESTER 2		
WRIT 101	College Writing	3	COMX 111	Public Speaking	3
M 115	Probability and Linear Math	3	CSCI 172	Intro to Computer Modeling	3
ECNS 201	Principals of Microeconomics	3	ECNS 202	Principles of Macroeconomics	3
	Elective (consider BGEN 105S Intro to Business)	3		Elective – Non-business	3
	General Education Course	3		General Education Writing Course	3
<b>Total</b>		<b>15</b>	<b>Total</b>		<b>15</b>
SEMESTER 3			SEMESTER 4		
ACTG 201	Principles of Financial Acct.	3	ACTG 202	Principals of Managerial Acct.	3
STAT 216	Introduction to Statistics	4	BGEN 220	Business Ethics and Social Responsibility	3
	Elective – Non-business	3	BMIS 270	MIS Foundations for Business	3
	Elective – (BFIN 205)	3		General Education Course	3
	General Education Course	3		Elective	3
<b>Total</b>		<b>16</b>		<b>Apply for finance major</b>	
			<b>Total</b>		<b>15</b>

# Course Advising – Junior and Senior Years

Required Finance, Upper Core and Capstone courses are listed below:

## Finance Courses

BFIN 420 Investments	Prereq=BFIN 322, C or better
BFIN 424 Mkts, Institutions & Fin Eng.	Prereq=BFIN 322, C or better BFIN 420 or BFIN 439, C- or better
BFIN 429 Financial Management I	Prereq=BFIN 322 & ECNS 202, Cs or better
BFIN 439 Financial Management II	Prereq=BFIN 322 & ECNS 202, Cs or better
BFIN 450 Banking	Prereq=BFIN 322, C or better

Plus 9 credits of the following electives:

BFIN 301 Financial Statement Analysis (3)	
BFIN 421*Real Estate Investment (3)	Prereq=BFIN 322, C or better
BFIN 473*Multinational Finance (3)	Prereq=BFIN 322 & ECNS 202, C- or better
BFIN 498 Finance Internship (1-3)	Prereq= lower core completed
ACTG 305* Corporate Reporting I (3)	Coreq=ACTG 203
ACTG 321 Accounting Info Systems (3)	Coreq=ACTG 203
ACTG 410 Cost/Management Acct I (3)	Coreq=ACTG 306
ECNS 301 Intermediate Microeconomics (3)	Prereq= ECNS 201 and a math course
ECNS 302 Intermediate Macroeconomics (3)	Prereq= ECNS 202
ECNS 403 Econometrics (3)	Prereq=Statistics course

## Upper Core Courses

BFIN 322 Business Finance	lower core completed
BGEN 361 Business Law	lower core completed
BMGT 322 Operations Management	lower core completed
BMKT 325 Principles of Marketing	lower core completed
BMGT 340 Mgmt & Org Behavior	lower core completed

## Capstone Course

BGEN 499 Strategic Management	upper core done, graduation ap. approved
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## Suggested Course Progression

<b>SEMESTER 5</b>			<b>SEMESTER 6</b>		
BFIN 322	Business Finance	3	BFIN 429	Financial Management I	3
BMGT 340	Mgmt & Organizational Behavior	3	BFIN 450	Banking	3
BMKT 325	Principles of Marketing	3	BMGT 322	Operations Management	3
BGEN 361	Business Law	3		Finance Elective	3
	Finance Elective	3		General Education Writing Course	3
<b>Total</b>		<b>15</b>	<b>Total</b>		<b>15</b>
<b>SEMESTER 7</b>			<b>SEMESTER 8</b>		
BFIN 439	Financial Management II	3	BFIN 424	Markets, Institutions & FE	3
BFIN 420	Investments	3	BGEN 499	Strategic Management	3
	Finance Elective	3		Finance Elective	3
	Elective – Non-business	3		Finance Elective	3
	General Education if needed (or Internship)	3		Elective – Non-business	3
	<b>Apply for spring graduation</b>	3			
<b>Total</b>		<b>15</b>	<b>Total</b>		<b>15</b>

\*course not offered every term (spring or fall only)



# Catalog Rules

The catalog dictates a number of rules that you must follow in order to graduate. **These rules cannot be waived, so it is important that you pay attention to them as you go along.** We see students every year who must delay their graduation because they fail to meet these.

- ✓ You must complete the lower core, pass 60 total credits and be accepted into the finance major before you can begin taking upper division classes.
- ✓ You must earn at least 120 credits to graduate.
  - At least 54 credits must be business classes
  - At least 60 credits must be non-business (ECNS may be counted as business or non-business)
  - HHP activity courses cannot count in the 60 non-business credits
  - A maximum of 6 internship credits can count towards the degree
  - If you earn two business majors or the AIS Certificate, you will exceed 120 credits
- ✓ Your GPA must meet three tests:
  - Overall GPA at least 2.0
  - GPA in business courses at least 2.0
  - GPA in major courses at least 2.0
- ✓ Prerequisites and corequisites are strictly enforced.
- ✓ Unless a higher grade requirement is specified, all major requirements and prerequisite courses must be completed with a C- or better.
  - Be aware that some courses require a grade of C or better in prereqs, you will not be allowed to take the next class until you achieve a minimum of a C
- ✓ You must apply for graduation, pay the graduation fee and earn a C- or better in the five upper core classes **BEFORE** taking the capstone
- ✓ All courses counted towards the major or Gen Ed requirements must be taken for a letter grade, except for courses offered only as CR/NCR.
- ✓ All business majors are required to take experiential courses. Finance majors will automatically meet the requirement with BFIN 420, BFIN 439, and the capstone.
- ✓ You must pass the Major Field Test to graduate
- ✓ The following must be taken at UM:
  - 30 of your last 45 credits
  - 39 of your upper division credits
  - The 5 required 400-level BFIN courses
  - The capstone course
- ✓ In the absence of a residency requirement, departments reserve the right to accept or deny transfer credits in the major, so you must get these approved in advance.

## Advising Tips

- Some courses are only offered once per year; **you must plan ahead and do well in these courses to stay on track for graduation.** Variations to this plan are announced in classes, at group advising sessions, and at 4Bear advising appointments.

BFIN 420 – fall only  
BFIN 424 – spring only  
BFIN 429 – spring only  
BFIN 439 – fall only  
BFIN 450 – spring only  
BFIN 301 – fall only

BFIN 421 – fall only  
BFIN 473 – spring only  
ACTG 305 – fall, spring  
ACTG 321 – fall, spring  
ACTG 410 – fall only

- Certain accounting and finance classes may be offered during summer session, but students should **never** depend upon a particular course being available. Summer offerings are posted during spring semester, prior to registration for fall semester.
- BFIN 322 should be completed as early as possible, as it is a prereq for most upper division courses in the finance major
- Finance internships may count towards graduation, depending on the catalog being followed and the number of credits. All BFIN 498 Internships require department chair approval prior to start and must involve work applicable to upper division coursework.
- Faculty are required to hold office hours to meet students one-on-one. If you have any difficulties in a class, you should see your instructor as soon as possible. Do not try to solve the problem on your own. If you are proactive, then you will likely succeed.
- It is highly recommended to take no more than two 3-credit finance courses per semester once you start the 400-level coursework.
- You should meet with your faculty advisor early in your junior year to discuss career options and how those might impact your future coursework and plans.

# Department of Accounting and Finance Policies

1. Department faculty members will sign drop slips until the University's official mid-term drop date. After that date, a petition is required. A petition will not be approved unless the student can produce documentation of meeting one of the approved circumstances per the UM catalog. The instructor reserves the right to deny petitions to drop.
2. The Department strictly enforces Accounting & Finance and School of Business Administration prerequisites. Prerequisites are checked in all classes. If a student does not meet course prerequisites, she/he cannot enroll in the course.
3. It is the student's responsibility to plan their schedule, including the constraint that not all classes are available every semester. To avoid the possibility of a delay in graduation, students should regularly consult with their faculty advisor about the departmental plans for course offerings.
4. A career in finance is a professional career. Students are expected to act professionally in all of their courses and in their contact with faculty members. Faculty members of the department are dedicated to helping all students achieve their professional career goals. To accomplish this, it is essential that students respect each other's right to pursue their education in the most beneficial atmosphere possible.
5. Students must use the approved calculator on examinations: **Texas Instruments BAII+**. The instructor must approve the use of any other calculator.
6. Department faculty members maintain an open-door policy. Students are encouraged to visit faculty during their office hours or to seek appointments to discuss any academic or career questions.
7. UM's School of Business Administration is a high quality AACSB accredited institution that produces highly trained graduates. The Department of Accounting & Finance has authority to determine if any transferred courses can count towards the finance major. Once study at UM-Missoula begins, it is the expectation of the Department that the five required courses counted for the finance major will be taken from UM-Missoula. In rare circumstances, the department chair along with the course instructor will consider pre-approval for transfer of a course that is extremely close in content and taken in the same delivery format from a highly regarded program with demonstrated rigor. The Department does not look favorably on such requests made solely to replace a UM-Missoula grade already earned. Students transferring to UM from other campuses will have their courses evaluated on an individual basis by the department chair and course instructor.
8. **Rules and requirements may change from year to year and it is the student's responsibility to attend all advising sessions to keep abreast of any changes.**

# Finance Club

The Finance Club is a student organization dedicated to promoting professional, educational and social development for both its members and the community. The Finance Club is open to students from all majors. We strive to provide real life working knowledge about the financial industry and the overall economy through guest speaker presentations by prominent, working professionals in the community. We possess a strong commitment to advancing the financial career opportunities for our members and offer various resources for students who are interested in careers in any financial discipline.

## **Goals of Finance Club:**

- Instill a desire for self-improvement
- Foster high moral and ethical standards
- Encourage and recognize academic and professional excellence
- Cultivate responsibility and community spirit
- Promote collegiate study of professional accountancy
- Provide access to practicing professionals

## **Finance Club Offers YOU...**

- Contact with local and national accounting firms
- Social events sponsored by accounting firms
- Presentations of job opportunities in public and private accounting
- Faculty and student interaction
- Travel to regional and national meetings
- Community service opportunities

Students intending to major in accounting, finance, or MIS can become a candidate after completing 30 credits with an overall GPA of 3.0. Candidates pay a one-time national initiation fee.

## **Membership Requirements**

- 3.0 GPA overall (must be an accounting, finance, or information systems major with a 3.0 GPA in at least one upper-division course in your major)
- Complete a semester in good standing as a candidate
- Completion of 30 undergraduate credit hours
- Attend all-member meetings, professional events, initiation celebration, community service events, and fund-raising events
- Pay semester dues

Many recruiters recognize the achievement of Beta Alpha Psi membership and involvement. The UM chapter has been recognized as a **Superior Chapter** (the best category!) for **ten years**. This is a great opportunity to get involved and know your peers.

For more information, visit the national Beta Alpha Psi website: [www.bap.org](http://www.bap.org)

*Dr. Tony Crawford, Advisor.*

# Finance Major Catalogues 09/10 and later\*\*

Student Name: \_\_\_\_\_ Date: \_\_\_\_\_

\*\* Some course numbers were changed effective Fall 2009.

## Required Courses (all 400-level finance courses require a C or better in BFIN 322)

Course	Recommended semester/year
BFIN 420 – Investments	Fall Junior or Senior year
BFIN 424 – Markets, Institutions & Fin. Eng.	Spring Senior year
BFIN 429 – Financial Mgmt I	Spring Junior year
BFIN 439 – Financial Mgmt II	Fall Junior or Senior year
BFIN 450 – Banking	Spring Junior or Senior year

## Three (3) Supplemental Courses (see *current* catalogue for prerequisites)

In addition to the above required courses, finance students must take **three (3)** additional upper division courses **pre-approved** and **signed-off** in consultation with their advisor and incorporated into their program of study. A **recommended** group of courses is provided below:

### Recommended Courses

BFIN 301 – Financial Statement Analysis	ACTG 321 – Accounting Information Systems
BFIN 421 – Real Estate Investment	ACTG 410 – Cost/Management Acct I
BFIN 473 – Multinational Finance	ECNS 301 – Intermediate Microeconomics
BFIN 498 – Finance Internship (3 credit max)	ECNS 302 – Intermediate Macroeconomics
ACTG 305 – Corporate Reporting I	ECNS 403 – Intro to Econometrics

Course 1: \_\_\_\_\_

Course 2: \_\_\_\_\_

Course 3: \_\_\_\_\_

\_\_\_\_\_  
Finance Advisors

\_\_\_\_\_  
Signature Student Signature