**FINANCE, B.S. (BUSINESS)**

**Begin Campus:** Any Penn State Campus  
**End Campus:** University Park

**Program Description**

This major provides students with an opportunity to study investment analysis, management of banks and other financial institutions, and financial management of corporations and other businesses. Course coverage includes business finance, security markets, commercial bank management, investment valuations, portfolio management, futures and options markets, and capital budgeting.

**What is Finance?**

Finance focuses on how individuals and business organizations raise money and capital, and how those resources are allocated among competing investment and consumption opportunities. The field focuses on domestic and international financial economies and the role of financial markets and institutions key in the movement of savings and investment capital from lenders to borrowers. It also deals with how individuals and corporate managers evaluate alternative investment and savings opportunities and how they choose among various financial instruments.

MORE INFORMATION ABOUT FINANCE (https://undergrad.smeal.psu.edu/majors/finance)

**Entrance to Major**

To be eligible for entrance into the Finance (FIN) major, a degree candidate must be enrolled in the Smeal College of Business or the Division of Undergraduate Studies and satisfy requirements for entrance to the major.

This program currently has administrative enrollment controls. Administrative Enrollment Controls are initiated when limitations of space, faculty, or other resources in a major prevent accommodating all students who request them. Students must follow the administrative enrollment controls that are in effect for the semester that they enter the university.

**First-Year Students Entering Summer 2019, Fall 2019, Spring 2020**

In order to be eligible for entrance to this major, students must satisfy the following requirements:

- 40-59 graded Penn State credits (excludes transfer and AP credits)
- completed with a grade of C or better: ESL 15 or ENGL 15 or ENGL 30, ACCTG 211*, FIN 301*, MATH 110 or MATH 140, MGMT 301*, MKTG 301*, and SCM 200 or STAT 200
- completed ECON 102
- earned a minimum grade-point average (GPA) of 3.50 in the eight entrance-to-major courses listed above.
- earned a minimum of 3.50 cumulative GPA

* Must be completed at Penn State (no substitutions or transfers)

**Students Who Entered Prior to Summer 2019**

Students who entered the University during Summer 2018, Fall 2018, and Spring 2019 should view the administrative enrollment controls in the archived 2018-19 Undergraduate Bulletin (http://bulletins.psu.edu/archive/2018-19/undergraduate/general-information/academic-information/#administrativeenrollmentcontrolstext). Students who entered the University prior to the summer 2018 semester should view the administrative enrollment controls for the semester that they entered the university (http://advising.psu.edu/entrance-major-requirements) on the Academic Advising Portal.

**Degree Completion**

Students accepted into the Finance major are expected to enroll at University Park the fall semester after gaining entrance to the major. In addition, Senate Policy 83-80.5 stipulates that the college dean and program faculty may require up to 24 credits of course work in the major to be taken in the college where the degree is earned. Based on this policy, the Smeal College of Business has set the following credit earning limitations for FIN majors:

1. Fifteen credits of 300/400 level prescribed and additional courses in the major field must be completed with Finance faculty at University Park.
2. Nine additional credits of 300/400 level related and supporting courses must also be completed at University Park. See the Finance Suggested Academic Plan for details.

**Degree Requirements**

For the Bachelor of Science degree in Finance, a minimum of 120 credits is required with at least 15 credits at the 400 level:

<table>
<thead>
<tr>
<th>Requirement</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Education</td>
<td>45</td>
</tr>
<tr>
<td>Electives</td>
<td>14</td>
</tr>
<tr>
<td>Requirements for the Major</td>
<td>73</td>
</tr>
</tbody>
</table>

12 of the 45 credits for General Education are included in the Requirements for the Major. This includes: 3 credits of GWS courses (ENGL 202D); 6 credits of GQ courses (MATH 110 or MATH 140 and SCM 200 or STAT 200); 3 credits of GS courses (ECON 102).

**General Education**

Connecting career and curiosity, the General Education curriculum provides the opportunity for students to acquire transferable skills necessary to be successful in the future and to thrive while living in interconnected contexts. General Education aids students in developing intellectual curiosity, a strengthened ability to think, and a deeper sense of aesthetic appreciation. These are requirements for all baccalaureate students and are often partially incorporated into the requirements of a program. For additional information, see the General Education Requirements (http://bulletins.psu.edu/undergraduate/general-education/baccalaureate-degree-general-education-program) section of the Bulletin and consult your academic adviser.

The keystone symbol appears next to the title of any course that is designated as a General Education course. Program requirements may also satisfy General Education requirements and vary for each program.

**Foundations (grade of C or better is required.)**

- Quantification (GQ): 6 credits
- Writing and Speaking (GWS): 9 credits
Knowledge Domains
- Arts (GA): 6 credits
- Health and Wellness (GHW): 3 credits
- Humanities (GH): 6 credits
- Social and Behavioral Sciences (GS): 6 credits
- Natural Sciences (GN): 9 credits

Integrative Studies (may also complete a Knowledge Domain requirement)
- Inter-Domain or Approved Linked Courses: 6 credits

University Degree Requirements
First Year Engagement
All students enrolled in a college or the Division of Undergraduate Studies at University Park, and the World Campus are required to take 1 to 3 credits of the First-Year Seminar, as specified by their college First-Year Engagement Plan.

Other Penn State colleges and campuses may require the First-Year Seminar; colleges and campuses that do not require a First-Year Seminar provide students with a first-year engagement experience.

First-year baccalaureate students entering Penn State should consult their academic adviser for these requirements.

Cultures Requirement
6 credits are required and may satisfy other requirements
- United States Cultures: 3 credits
- International Cultures: 3 credits

Writing Across the Curriculum
3 credits required from the college of graduation and likely prescribed as part of major requirements.

Total Minimum Credits
A minimum of 120 degree credits must be earned for a baccalaureate degree. The requirements for some programs may exceed 120 credits. Students should consult with their college or department adviser for information on specific credit requirements.

Quality of Work
Candidates must complete the degree requirements for their major and earn at least a 2.00 grade-point average for all courses completed within their degree program.

Limitations on Source and Time for Credit Acquisition
The college dean or campus chancellor and program faculty may require up to 24 credits of course work in the major to be taken at the location or in the college or program where the degree is earned. Credit used toward degree programs may need to be earned from a particular source or within time constraints (see Senate Policy 83-80 (http://senate.psu.edu/policies-and-rules-for-undergraduate-students/82-00-and-83-00-degree-requirements/#83-80)). For more information, check the Suggested Academic Plan for your intended program.

Requirements for the Major
To graduate, a student enrolled in the major must earn a grade of C or better in each course designated by the major as a C-required course, as specified by Senate Policy 82-44 (http://senate.psu.edu/policies-and-rules-for-undergraduate-students/82-00-and-83-00-degree-requirements/#82-44).

<table>
<thead>
<tr>
<th>Code</th>
<th>Title</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>Prescribed Courses</td>
<td></td>
<td></td>
</tr>
<tr>
<td>BA 342</td>
<td>Socially Responsible, Sustainable and Ethical Business Practice</td>
<td>3</td>
</tr>
<tr>
<td>BA 411</td>
<td>Analyzing Business and Industry</td>
<td>3</td>
</tr>
<tr>
<td>BLAW 341</td>
<td>Business Law I: Introduction to Contracts, Liability Issues, and Intellectual Property</td>
<td>3</td>
</tr>
<tr>
<td>ECON 102</td>
<td>Introductory Microeconomic Analysis and Policy</td>
<td>3</td>
</tr>
<tr>
<td>ECON 104</td>
<td>Introductory Macroeconomic Analysis and Policy</td>
<td>3</td>
</tr>
<tr>
<td>MIS 250</td>
<td>Introduction to Problem Solving with Spreadsheet Analysis and Information Systems Management</td>
<td>3</td>
</tr>
<tr>
<td>SCM 301</td>
<td>Supply Chain Management</td>
<td>3</td>
</tr>
<tr>
<td>ACCTG 211</td>
<td>Financial and Managerial Accounting for Decision Making</td>
<td>4</td>
</tr>
<tr>
<td>ENGL 202D</td>
<td>Effective Writing: Business Writing</td>
<td>3</td>
</tr>
<tr>
<td>FIN 301</td>
<td>Corporation Finance</td>
<td>3</td>
</tr>
<tr>
<td>FIN 305W</td>
<td>Financial Management of the Business Enterprise</td>
<td>3</td>
</tr>
<tr>
<td>FIN 406</td>
<td>Security Analysis and Portfolio Management</td>
<td>3</td>
</tr>
<tr>
<td>FIN 408</td>
<td>Financial Markets and Institutions</td>
<td>3</td>
</tr>
<tr>
<td>MGMT 301</td>
<td>Basic Management Concepts</td>
<td>3</td>
</tr>
<tr>
<td>MKTG 301</td>
<td>Principles of Marketing</td>
<td>3</td>
</tr>
<tr>
<td>Additional Courses</td>
<td></td>
<td></td>
</tr>
<tr>
<td>MATH 110</td>
<td>Techniques of Calculus I</td>
<td>4</td>
</tr>
<tr>
<td>or MATH 140</td>
<td>Calculus With Analytic Geometry I</td>
<td>4</td>
</tr>
<tr>
<td>SCM 200</td>
<td>Introduction to Statistics for Business Elementary Statistics</td>
<td>4</td>
</tr>
<tr>
<td>Select 6 credits of the following:</td>
<td></td>
<td>6</td>
</tr>
<tr>
<td>FIN 405</td>
<td>Advanced Financial Management</td>
<td></td>
</tr>
<tr>
<td>FIN 407</td>
<td>Multinational Financial Management</td>
<td></td>
</tr>
<tr>
<td>FIN 410</td>
<td>Derivative Markets</td>
<td></td>
</tr>
<tr>
<td>FIN 414</td>
<td>Financial Trading and Applications</td>
<td></td>
</tr>
<tr>
<td>FIN 415</td>
<td>Advanced Financial Modeling</td>
<td></td>
</tr>
<tr>
<td>FIN 460</td>
<td>Real Estate Financial Analysis</td>
<td></td>
</tr>
<tr>
<td>or RM 460</td>
<td>Real Estate Financial Analysis</td>
<td></td>
</tr>
<tr>
<td>FIN 470</td>
<td>Real Estate and Capital Markets</td>
<td></td>
</tr>
<tr>
<td>or RM 470</td>
<td>Real Estate and Capital Markets</td>
<td></td>
</tr>
<tr>
<td>Supporting Courses and Related Areas</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Attainment of 12th credit level proficiency in a single foreign language. Proficiency must be demonstrated by either examination or coursework.</td>
<td>4</td>
<td></td>
</tr>
<tr>
<td>Select 3 credits of related coursework. See Department List.</td>
<td>3</td>
<td></td>
</tr>
<tr>
<td>Select 6 credits of supporting coursework. See Department List.</td>
<td>6</td>
<td></td>
</tr>
</tbody>
</table>

Academic Advising
The objectives of the university’s academic advising program are to help advisees identify and achieve their academic goals, to promote their intellectual discovery, and to encourage students to take advantage of both in-and out-of class educational opportunities in order that they become self-directed learners and decision makers.

Both advisers and advisees share responsibility for making the advising relationship succeed. By encouraging their advisees to become engaged in their education, to meet their educational goals, and to develop the
habit of learning, advisers assume a significant educational role. The advisee’s unit of enrollment will provide each advisee with a primary academic adviser, the information needed to plan the chosen program of study, and referrals to other specialized resources.

READ SENATE POLICY 32-00: ADVISING POLICY (http://senate.psu.edu/policies-and-rules-for-undergraduate-students/32-00-advising-policy)

### University Park

**Advising Center**
Smeal College Undergraduate Education  
202 Business Building  
University Park, PA 16802  
814-863-1947  
uge@smeal.psu.edu

### Suggested Academic Plan

The suggested academic plan(s) listed on this page are the plan(s) that are in effect during the 2019-20 academic year. To access previous years’ suggested academic plans, please visit the archive (http://bulletins.psu.edu/undergraduate/archive) to view the appropriate Undergraduate Bulletin edition (Note: the archive only contain suggested academic plans beginning with the 2018-19 edition of the Undergraduate Bulletin).

### University Park Campus and Commonwealth Campuses

The course series listed below provides only one of the many possible ways to move through this curriculum. The University may make changes in policies, procedures, educational offerings, and requirements at any time. This plan should be used in conjunction with your degree audit accessible in LionPATH as either an Academic Requirements or What If report). Please consult with a Penn State academic adviser on a regular basis to develop and refine an academic plan that is appropriate for you.

#### First Year

<table>
<thead>
<tr>
<th>Course</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>PSU 6</td>
<td>1 MGMT 301&lt;sup&gt;#3&lt;/sup&gt;</td>
</tr>
<tr>
<td>ENGL 15 or 30‡&lt;sup&gt;†&lt;/sup&gt;&lt;sup&gt;‡&lt;/sup&gt;</td>
<td>3 SCM 200 or STAT 200&lt;sup&gt;‡&lt;/sup&gt;&lt;sup&gt;†&lt;/sup&gt;</td>
</tr>
<tr>
<td>MATH 110 or 140&lt;sup‡&lt;/sup&gt;</td>
<td>4 World Language 002</td>
</tr>
<tr>
<td>ECON 102&lt;sup&gt;‡&lt;/sup&gt;&lt;sup&gt;†&lt;/sup&gt;</td>
<td>3 General Education</td>
</tr>
<tr>
<td>World Language 001</td>
<td>4</td>
</tr>
<tr>
<td><strong>Total Credits</strong></td>
<td><strong>15</strong></td>
</tr>
</tbody>
</table>

#### Second Year

<table>
<thead>
<tr>
<th>Course</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>MKTG 301&lt;sup&gt;#3&lt;/sup&gt;</td>
<td>3 FIN 301&lt;sup&gt;#3&lt;/sup&gt;</td>
</tr>
<tr>
<td>ACCTG 211&lt;sup&gt;#3&lt;/sup&gt;</td>
<td>3 SCM 301 or ENGL 202D&lt;sup&gt;4&lt;/sup&gt;</td>
</tr>
<tr>
<td>ECON 104 (or General Education)</td>
<td>3 CAS 100&lt;sup&gt;‡&lt;/sup&gt;</td>
</tr>
<tr>
<td>General Education</td>
<td>3 General Education</td>
</tr>
<tr>
<td>World Language 003</td>
<td>4 General Education</td>
</tr>
<tr>
<td><strong>Total Credits</strong></td>
<td><strong>17</strong></td>
</tr>
</tbody>
</table>

#### Third Year

<table>
<thead>
<tr>
<th>Course</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>FIN 305W&lt;sup&gt;‡&lt;/sup&gt;</td>
<td>3 FIN 406&lt;sup&gt;‡&lt;/sup&gt;</td>
</tr>
<tr>
<td>FIN 408&lt;sup&gt;‡&lt;/sup&gt;</td>
<td>3 FIN 4XX&lt;sup&gt;‡&lt;/sup&gt;</td>
</tr>
<tr>
<td>SCM 301 or ENGL 202D&lt;sup&gt;4&lt;/sup&gt;</td>
<td>3 ECON 104 (or General Education)</td>
</tr>
</tbody>
</table>

#### Fourth Year

<table>
<thead>
<tr>
<th>Course</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>MIS 204</td>
<td>3 General Education (GHW)</td>
</tr>
<tr>
<td>BLAW 341</td>
<td>3 BA 342</td>
</tr>
<tr>
<td>Two Piece Sequence</td>
<td>3</td>
</tr>
<tr>
<td><strong>Total Credits</strong></td>
<td><strong>15</strong></td>
</tr>
</tbody>
</table>

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### Additional Notes:

In order to promote student academic success, the Smeal faculty has designated the successful completion of specific ‘entrance to major’ courses prior to the beginning of ‘major field’ course work. In order to ensure all students are equally prepared for success, the Smeal College of Business requires that the following ‘entrance to major’ courses must be...
completed at a Penn State campus: ACCTG 211, MGMT 301, MKTG 301 and FIN 301.

Therefore, transfer courses or those designated as direct equivalent courses for the four courses listed above will not be credited toward Smeal entrance to major progress.

Please note that pursuant to AACSB accreditation standards, the Smeal College requires that all upper division courses within the departments sponsoring the major be completed in residence at University Park under the instruction of Smeal College faculty.

For example, students in the Finance major must complete in residence with Smeal College faculty all 300 level and above Finance courses.

Petitions for hardship exceptions from this policy may be made to the Smeal College of Business Associate Dean for Undergraduate Education.

Advising Notes:
• It is highly recommended that students at University Park take SCM 301 in their 4th semester.
• It is highly recommended that students at campuses that do not offer SCM 301 take ENGL 202D in their 4th semester.
• Students must complete 12th credit level in a foreign language. Credits vary based on skill level.

Finance Degree Requirements (FIN):
Program Year 2019

Course Descriptions
1. Take all of the following Finance courses (9 credits) - A grade of ‘C or better’ is required in FIN courses.
   a. FIN 305W
   b. FIN 406
   c. FIN 408
2. Select two additional Finance courses (6 credits) - A grade of ‘C or better’ is required in FIN courses
   a. FIN 405
   b. FIN 407
   c. FIN 410
   d. FIN 414
   e. FIN 415
   f. FIN (R M) 460
   g. FIN (R M) 470
3. Select three credits of related Area (3 credits)
   a. Select three credits from one of the Two Piece Sequences below. Courses cannot double count in Related Area and the Two Piece Sequence.
4. Select one Two Piece Sequence from the following list (6 credits)
   a. Accounting - Select two courses from the following: ACCTG 404, ACCTG 471, ACCTG 472
   b. Business Law - B LAW 424, B LAW 425, B LAW 441, B LAW 444, B LAW 445, B LAW 446, B LAW 497, B LAW 499
   c. Business Sustainability - BA 441 and BA 442
   d. Economics - Select 3 credits of 300/400 level Economics and select 3 credits of 400 level Economics
   e. Entrepreneurship - MGMT 425 and MGMT 480
   f. Information Systems Management - MIS 301 and MIS 446
   g. International Business - Select two courses from the following: IB 303, IB 403, IB 404, IB 450, IB 460, IB 470, IB 497 Sustainability & International Business
   h. Management - MGMT 326 and either MGMT 461 or MGMT 471
   i. Marketing - Select either MKTG 330 or MKTG 327 and select either MKTG 445 or 422
   j. Real Estate - RM 303 and RM 450
   k. Risk Management - RM 302 and either RM 440 or RM 475
   l. Supply Chain and Information Systems - Select two courses from the following: SCM 404, SCM 405, SCM 406

Please Note: In lieu of completing a Two-Piece Sequence, students may complete one of the designated University minors listed below provided the minor has a minimum of six credits of 400-level course work that can be used in the two-piece category according to the course layout in the degree audit system.

Smeal College Minors
• Information Systems Management (ISM)
• International Business (IB)
• Legal Environment of Business (LEBUS)
• Supply Chain and Information Sciences & Technology (SCIST)

Liberal Arts Minor or Concurrent Major
• Economics (ECON)

College of IST Minor or Concurrent Major
• Information Sciences and Technology (IST)

Eberly College of Science Minor or Concurrent Majors
• Mathematics (MATH)
• Statistics (STAT)

World Language Minors and Concurrent Majors
• Arabic Language (ARAB)
• Chinese Language (CHNS)
• French and Francophone Studies (FR)
• German (GER)
• Greek (GREEK)
• Hebrew (HEBR)
• Italian (IT)
• Japanese Language (JAPNS)
• Korean Language (KORLG)
• Latin (LATIN)
• Portuguese (PORT)
• Russian (RUS)
• Spanish (SPAN)

Accreditation
The Bachelor of Science degree in Accounting is accredited by the Association to Advance Collegiate Schools of Business (AACSB).

MORE INFORMATION ABOUT THE ASSOCIATION TO ADVANCE COLLEGIATE SCHOOLS OF BUSINESS (http://www.aacsb.edu)

Contact
University Park
DEPARTMENT OF FINANCE
352 Business Building
University Park, PA 16802
814-863-0486
tel4@psu.edu

https://php.smeal.psu.edu/smeal/contact/?contactID=finance