

FINANCE, BACHELOR OF SCIENCE (664)

Program Coordinator

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Why Choose Finance?

Finance is the art and science of managing money. Today's financial managers play a critical role in the process of raising and spending money, whether it is in a corporate, government, or personal setting. Career opportunities in Finance are both numerous and exciting in our fast-paced global marketplace.

Finance offers both a major and a minor (<https://www.wku.edu/finance/minor-in-finance.php>), and within the major there are five concentrations: 1. Business Finance - General (<https://www.wku.edu/finance/business-finance.php>), 2. Business Finance - Investment (<https://www.wku.edu/finance/business-finance.php>), 3. Business Finance - Analyst (<https://www.wku.edu/finance/business-finance.php>), 4. Business Finance - Financial Services (<https://www.wku.edu/finance/business-finance.php>), and 5. Personal Financial Planning. (<https://www.wku.edu/finance/personal-financial-planning.php>) In addition, we offer two Certificates: a Certificate in Financial Planning (<http://catalog.wku.edu/undergraduate/business/finance/financial-planning-certificate/>) and an Accredited Financial Counselor Certificate (<http://catalog.wku.edu/undergraduate/business/finance/accredited-financial-counselor/>). Certification opportunities are available to current students and individuals who already hold an undergraduate degree.

Business Finance majors generally start the program in the Business Finance - General concentration. The General concentration allows students to choose topics of interest among the Finance courses before deciding whether to specialize. Please contact Professor Chhachhi for additional information about the Business Finance - General Concentration.

The decision to choose a particular Business Finance Concentration generally takes place in a student's junior year with guidance from Finance faculty and GFCB advisors.

The Investment Concentration focuses on the proper use of investment instruments, how financial markets work, proper portfolio construction and the allocation of resources to meet financial goals. Students are exposed to both theoretical concepts and applied investments. Important skills and responsibilities include formulating investment strategies, making investment decisions/recommendations, managing portfolios, and managing investment risks. Please contact Professor Ling Lo or the department chair for more information about the Business Finance - Investment Concentration.

The Analyst Concentration is designed to develop financial and data analysis skills necessary to support various analyst roles including financial analyst, risk analyst, valuation analyst, and investment analyst. The Analyst Concentration focuses on skills for gathering and parsing financial data, analyzing and interpreting financial statements, evaluating a company's performance, and communicating findings.

Analyst jobs typically involve a great deal of data analytics and the use of financial technology (a fast-growing area in finance). The role of an analyst is often both analytical and client-facing. Students pursuing the

Analyst Concentration can expect to have a range of job functions and career paths across multiple industries from which to choose.

The Analyst Concentration also completes the requirements for a Certificate in Applied Data Analytics. **Note:** Students must apply for the certificate after completing requirements. Please contact Professor Joseph or the department chair for more information about the Business Finance - Analyst Concentration.

The Financial Services Concentration provides students with analytical and problem-solving skills to prepare students for careers in the financial services industry. Financial Services is the sector of the economy that addresses the management of money. Banks and other depository institutions, insurance companies, finance companies, and mortgage lending companies are examples of companies in the financial services industry.

Possible careers in financial services include bank examiner, credit analyst, insurance adjuster, insurance agent, depository institution management and underwriter. Please contact Professor Brown or the department chair for more information about the Business Finance - Financial Services Concentration.

Financial Planning concentrates on the various aspects of personal financial planning for individuals including investing, personal budgeting, tax planning, retirement planning, estate planning, and insurance.

Students wishing to pursue two concentrations in Business Finance and Personal Financial Planning (PFP) should combine the Business Finance - General Concentration with the PFP Concentration and use PFP courses to meet the 15 hours of elective credits for the Business Finance - General requirements. There are then an additional 9 credit hours in the PFP Concentration.

The Finance faculty at WKU work closely with students in small classes, bringing a wealth of knowledge and expertise to the classroom. The Finance curriculum includes hands-on opportunities and state-of-the-art technology.

There are several notes of distinction regarding our programs. First, our Personal Financial Planning concentration and our Certificate in Financial Planning program are registered with the Certified Financial Planner Board of Standards, Inc. (CFP Board). (<https://www.cfp.net/>) As of December 2022, we are one of only three institutions in the state of Kentucky with Board registered degree programs! This registration confers a special advantage on our graduates.

Second, the WKU Finance Group is one of 25 programs in the Tennessee Valley Authority (TVA) service region to be part of its Investment Challenge Program. (<http://www.tvainvestmentchallenge.com/>) As of January 2023, the student-managed investment portfolio was valued at \$500,000! Read more about this program under TVA Investment Challenge.

Third, the Gordon Ford College of Business holds dual AACSB accreditation in business and accounting. The AACSB Accreditation is the world's highest standard of excellence in business education. Learn why AACSB accreditation matters. (<https://www.wku.edu/finance/documents/accreditation-matters-heres-why.pdf>)

If you have any questions about our programs, please contact the Department of Finance (<https://www.wku.edu/finance/contact.php>).

Concentrations

- Personal Finance Planning (FNPP)
- Business Finance Concentrations
 - Business Finance - General (FNBF)
 - Business Finance - Investment (FNIN)
 - Business Finance - Analyst (FNAN)
 - Business Finance - Financial Services (FNFS)

Students majoring in a program in this department may refer to the Gordon Ford College of Business introductory section for sample course schedules for the freshman and sophomore years.

When planning a program of study in this department, each student should be aware of the University's academic requirements and regulations contained in this catalog in the chapter "Academic Information." Specific attention should be given to the subsections in the chapter entitled (a) Academic Programs, (b) Colonnade Requirements, and (c) Academic Requirements and Regulations. Students should be aware that some academic programs may require additional scholastic regulations and standards not specified in the catalog. To obtain a copy of these regulations, students should contact the department chair.

The undergraduate finance program offers five areas of concentration within the major:

- Personal Financial Planning
- Business Finance Concentrations:
 - Business Finance - General
 - Business Finance - Investment
 - Business Finance - Analyst
 - Business Finance - Financial Services

Finance majors must earn a minimum grade point average of 2.0 in 300 and 400 level finance courses. In addition, finance majors must earn a "C" or better in FIN 330 and FIN 332.

Program Requirements (78/88 hours)

A baccalaureate degree requires a minimum of 120 unduplicated semester hours. More information can be found at www.wku.edu/registrar/degree_certification.php. (https://www.wku.edu/registrar/degree_certification.php)

Students who began WKU in the Fall 2014 and thereafter should review the Colonnade requirements located at: <https://www.wku.edu/colonnade/colonnaderequirements.php>. (<https://www.wku.edu/colonnade/colonnaderequirements.php>)

Business Core

Employers are seeking business graduates who 1) are well-prepared in their specific major, 2) possess foundational knowledge about other business disciplines, and 3) are career ready and professional. All majors in the Gordon Ford College of Business complete MATH 123 (Mathematical Applications for Business) and a common set of business and career preparation courses (the business core) in addition to the courses specific for their selected major.

Code	Title	Hours
Business Foundations Courses		
MATH 123	Mathematical Applications for Business*	3

ACCT 110	Accounting for Decision Makers	3
BDAN 250	Introduction to Analytics	3
ECON 206	Statistics	3
ECON 202	Principles of Economics (Micro)	3
FIN 330	Principles of Finance	3
MGT 210	Organization and Management	3
MKT 220	Basic Marketing Concepts	3
MGT 498	Strategy and Policy	3
or ENT 496	Small Business Analysis and Strategy	

Career Preparation Courses

BA 170	Business Student Basics ¹	1
or BA 175	University Experience-Business	
or BA 220	Special Topics in Business Administration (Lower Division)	
MGT 261	Business Communication Fundamentals	3
FIN 399	Career Readiness in Finance	1
FIN 499	Senior Assessment in Finance	1
Total Hours		33

* Or any calculus class, or math ACT score of at least 26, or math SAT score of at least 610.

¹ BA 175 is only for Business LLC students. BA 220 is only for WKU students and transfer students who choose a business major as a sophomore or higher.

All Finance Majors

All Finance majors will complete the following courses regardless of concentration. All majors must earn a C or better in FIN 330 and FIN 332 and must have a cumulative GPA of 2.0 or better in all finance classes.

Code	Title	Hours
Finance Major Required Courses		
ACCT 220	Principles of Financial Accounting	3
ECON 307	Financial Data Modeling	3
FIN 161	Personal Finance	3
FIN 332	Investment Theory	3
FIN 389	Financial Analysis and Modeling	3
FIN 433	Financial Markets and Institutions	3
FIN 437	Corporate Asset Management	3
FIN 438	Corporate Funds Management	3
Total Hours		24

Business Finance Concentrations (78 hours)

All four Business Finance Concentrations require 78 hours of professional and elective courses and lead to a Bachelor of Science degree. No minor or second major is required or prohibited. Business Finance has four concentrations:

1. Investment
2. Analyst
3. Financial Services
4. General Business Finance

All Business Finance Majors must complete the following courses

Code	Title	Hours
Common Courses for all Business Finance Majors		
FIN 436	International Financial Management	3
Select 3 hours of Upper-Level Business Electives, including prefixes ACCT, BDAN, CIS, ECON, ENT, FIN, MGT, and MKT		3
Total Hours		6

Investment Concentration

The Investment concentration focuses on the proper use of investment instruments, how markets works, proper portfolio construction and the allocation of resources to meet financial goals. Students are exposed to both theoretical concepts and applied investments.

Career paths for students include financial analyst, investment consultant, portfolio manager, private wealth manager, stockbroker, and risk manager. Potential employers include investment firms, investment banks, insurance companies, mutual funds, hedge funds, pension funds, securities firms, private equity groups, venture capital firms, and government agencies.

Code	Title	Hours
Investment Required Courses		
FIN 331	Applied Investments	3
FIN 419	Behavioral Finance and Investing	1.5
FIN 439	Security Analysis and Portfolio Management	3
FIN 449	Practicum in Portfolio Management	3
Upper-Level Finance Electives		4.5
Total Hours		15

Analyst Concentration

The Analyst Concentration is designed to develop financial and data analysis skills necessary to support various analyst roles including financial analyst, risk analyst, valuation analyst, and investment analyst. Analyst jobs typically involve a great deal of data analytics and the use of financial technology (a fast-growing area in finance). The role of an analyst is often both analytical and client-facing. The Analyst Concentration focuses on skills for gathering and parsing financial data, analyzing and interpreting financial statements, evaluating a company's performance, and communicating findings.

Students in the Analyst Concentration can expect to have a range of job functions and career path possibilities across multiple industries from which to choose upon graduation.

The Analyst Concentration also completes the requirements for a Certificate in Applied Data Analytics. **Note:** Students must apply for the certificate after completing requirements.

Code	Title	Hours
Analyst Required Courses		
BDAN 310	Business Data Analytics	3
BDAN 430	Data Visualization	3
Upper-Level Finance Electives		6
Select one of the following:		
FIN 439	Security Analysis and Portfolio Management	3

or FIN 449	Practicum in Portfolio Management	Total Hours
		15

Financial Services Concentration

The Financial Services Concentration provides students with analytical and problem-solving skills to prepare students for careers in the financial services industry. The financial services industry is made up of companies dealing specifically with the management of money. Banks, and other depository institutions, insurance companies, finance companies, and mortgage lending companies are examples of businesses in the financial services industry.

Possible careers for Financial Services graduates include bank examiner, credit analyst, insurance adjuster, insurance agent, depository institution management, and underwriter.

Code	Title	Hours
Financial Services Required Courses		
FIN 333	Advanced Topics in PFP	3
FIN 350	Risk Management and Insurance	3
FIN 405	Legal and Regulatory Aspects of Personal Financial Planning	1.5
FIN 419	Behavioral Finance and Investing	1.5
FIN 435	Commercial Bank Management	3
MKT 325	Personal Selling	3
Total Hours		15

General Business Finance Concentration

Code	Title	Hours
General Business Finance Required Courses		
Upper-Level Finance Electives		12
Choose one of the following:		
FIN 439	Security Analysis and Portfolio Management	3
or FIN 449	Practicum in Portfolio Management	
Total Hours		15

Personal Financial Planning Concentration

The Personal Financial Planning concentration requires 87-88 hours of professional and elective courses and leads to a Bachelor of Science degree. The personal financial planning concentration deals with the process of developing comprehensive financial plans for individuals. Financial planners help individuals determine financial goals and objectives and the best strategies for obtaining these goals. The rapid growth of multi-income families in the U.S. has placed more and more people in a position of need to apply sophisticated financial planning techniques to their personal economic affairs. As a result, one of the fastest growing career paths in the financial services industry is financial planning, and the Certified Financial Planner™ (CFP)® designation has become the most widely recognized financial planning credential among consumers.

The Personal Financial Planning concentration is registered with the Certified Financial Planner Board of Standards in Washington D.C. We are one of only three registered universities in the state of Kentucky! This registration confers a special advantage on our graduates. Upon completion of our CFP® board certified program, students are allowed to sit for the CFP® Certification Examination.

Western Kentucky University does not certify individuals to use the CFP®, Certified Financial Planner™, and CFP® (with flame logo) certification marks. The CFP certification is granted only by the Certified Financial Planner Board of Standards to those persons who, in addition to completing an educational requirement such as this CFP Board-Registered Program, have met its ethics, experience, and examination requirements.

The Certified Financial Planner Board of Standards Inc. owns the marks CFP®, Certified Financial Planner™, and CFP® (with flame logo) which it awards to individuals who successfully complete initial and ongoing certification requirements.

Code	Title	Hours
Personal Financial Planning Concentration Required Courses		
FIN 331	Applied Investments	3
FIN 333	Advanced Topics in PFP	3
FIN 350	Risk Management and Insurance	3
FIN 405	Legal and Regulatory Aspects of Personal Financial Planning	1.5
FIN 419	Behavioral Finance and Investing	1.5
FIN 422	Personal Financial Planning Practice Management	3
FIN 444	Retirement Planning	3
FIN 445	Estate Planning	3
FIN 450	Financial Plan Development	3
FIN 439	Security Analysis and Portfolio Management	3
or FIN 449	Practicum in Portfolio Management	
Choose 3-4 hours from the following:		3-4
BDAN 310	Business Data Analytics	
BDAN 430	Data Visualization	
FIN 435	Commercial Bank Management	
FIN 436	International Financial Management	
FIN 449	Practicum in Portfolio Management	
FIN 403	Security Licensing and Investment Accreditations Lab	
MKT 325	Personal Selling	
Total Hours		30-31

Finish in Four Plans

Finance majors must earn a minimum grade point average of 2.0 in 300 and 400 level finance courses. In addition, finance majors must earn a "C" or better in FIN 330 and FIN 332.

Business Finance Concentrations Investment Concentration

First Year			
Fall	Hours	Spring	Hours
BA 170		1 ACCT 110	3
FIN 161 (E-SB)		3 Colonnade: Arts & Humanities (E-AH)	3
COMM 145 (F-OC)		3 HIST 101 or HIST 102 (F-SB)	3
ENG 100		3 Colonnade: Literary Studies (F-AH)	3
MATH 123 (F-QR)		3 ECON 202	3

General University Elective	3			
		16	15	
Second Year				
Fall	Hours	Spring	Hours	
ACCT 220		3 ECON 206		3
MGT 261		3 MKT 220		3
BDAN 250		3 Colonnade: Connections (K-SC or K-LG or K-SY) ¹		3
MGT 210		3 Colonnade: Natural & Physical Sciences (E-NS)		3
Colonnade: Natural & Physical Sciences with lab (E-SL)		3 General University Elective		3
		15	15	
Third Year				
Fall	Hours	Spring	Hours	
General University Elective		3 FIN 332		3
ECON 307		3 FIN 389		3
FIN 399		1 FIN 419		1.5
FIN 330		3 FIN 331		3
Colonnade: Connections (K-SC or K-LG or K-SY) ²		3 Colonnade: Connections (K-SC or K-LG or K-SY) ³		3
Colonnade: Writing in the Disciplines (F-W2)		3		
		16	13.5	
Fourth Year				
Fall	Hours	Spring	Hours	
FIN 437		3 FIN 439		3
FIN 438		3 Finance Upper-Division Elective		3
Business Elective		3 Finance Upper-Division Elective		1.5
FIN 433		3 MGT 498 or ENT 496		3
FIN 449 (by application only)		3 FIN 499		1
		FIN 436		3
		15	14.5	
Total Hours 120				

Analyst Concentration

First Year			
Fall	Hours	Spring	Hours
BA 170		1 ACCT 110	3
FIN 161 (E-SB)		3 Colonnade: Arts & Humanities (E-AH)	3
COMM 145 (F-OC)		3 HIST 101 or HIST 102 (F-SB)	3
ENG 100		3 Colonnade: Literary Studies (F-AH)	3
MATH 123 (F-QR)		3 ECON 202	3
General University Elective		3	
		16	15
Second Year			
Fall	Hours	Spring	Hours
ACCT 220		3 ECON 206	3
MGT 261		3 MKT 220	3
BDAN 250		3 Colonnade: Connections (K-SC or K-LG or K-SY) ¹	3

MGT 210	3	Colonnade: Natural & Physical Sciences (E-NS)	3
Colonnade: Natural & Physical Sciences with lab (E-SL)	3	General University Elective	3
		15	15

Third Year

Fall	Hours	Spring	Hours
General University Elective		3 FIN 332	3
ECON 307		3 FIN 389	3
FIN 399		1 Finance Upper-Division Elective	3
FIN 330		3 Business Elective	3
Colonnade: Connections (K-SC or K-LG or K-SY) ²		3 Colonnade: Connections (K-SC or K-LG or K-SY) ³	3
Colonnade: Writing in the Disciplines (F-W2)		3	
		16	15

Fourth Year

Fall	Hours	Spring	Hours
FIN 437		3 Finance Upper-Division Elective	3
FIN 438		3 BDAN 430	3
BDAN 310		3 FIN 436	3
FIN 433		3 MGT 498	3
FIN 439 or FIN 449 (by application only)		3 FIN 499	1
		15	13

Total Hours 120

Financial Services Concentration

First Year

Fall	Hours	Spring	Hours
BA 170		1 ACCT 110	3
FIN 161 (E-SB)		3 Colonnade: Arts & Humanities (E-AH)	3
COMM 145 (F-OC)		3 HIST 101 or HIST 102 (F-SB)	3
ENG 100		3 Colonnade: Literary Studies (F-AH)	3
MATH 123 (F-QR)		3 ECON 202	3
General University Elective		3	
		16	15

Second Year

Fall	Hours	Spring	Hours
ACCT 220		3 ECON 206	3
MGT 261		3 MKT 220	3
BDAN 250		3 Colonnade: Connections (K-SC or K-LG or K-SY) ¹	3
MGT 210		3 Colonnade: Natural & Physical Sciences (E-NS)	3
Colonnade: Natural & Physical Sciences with lab (E-SL)		3 General University Elective	3
		15	15

Third Year

Fall	Hours	Spring	Hours
General University Elective		3 FIN 332	3

FIN 333	3	ECON 307	3
FIN 399	1	FIN 419	1.5
FIN 330	3	FIN 405	1.5
Colonnade: Connections (K-SC or K-LG or K-SY) ²	3	Colonnade: Connections (K-SC or K-LG or K-SY) ³	3
Colonnade: Writing in the Disciplines (F-W2)	3	FIN 350	3
		16	15

Fourth Year

Fall	Hours	Spring	Hours
FIN 437		3 MKT 325	3
FIN 438		3 FIN 435	3
FIN 389		3 FIN 436	3
FIN 433		3 MGT 498 or ENT 496	3
Business Elective		3 FIN 499	1
		15	13

Total Hours 120

Business Finance General Concentration

First Year

Fall	Hours	Spring	Hours
BA 170		1 ACCT 110	3
FIN 161 (E-SB)		3 Colonnade: Arts & Humanities (E-AH)	3
COMM 145 (F-OC)		3 HIST 101 or HIST 102 (F-SB)	3
ENG 100		3 Colonnade: Literary Studies (F-AH)	3
MATH 123 (F-QR)		3 ECON 202	3
General University Elective		3	
		16	15

Second Year

Fall	Hours	Spring	Hours
ACCT 220		3 ECON 206	3
MGT 261		3 MKT 220	3
BDAN 250		3 Colonnade: Connections (K-SC or K-LG or K-SY) ¹	3
MGT 210		3 Colonnade: Natural & Physical Sciences (E-NS)	3
Colonnade: Natural & Physical Sciences with lab (E-SL)		3 General University Elective	3
		15	15

Third Year

Fall	Hours	Spring	Hours
General University Elective		3 FIN 332	3
ECON 307		3 Finance Upper-Division Elective	3
FIN 399		1 Finance Upper-Division Elective	3
FIN 330		3 Business Elective	3
Colonnade: Connections (K-SC or K-LG or K-SY) ²		3 Colonnade: Connections (K-SC or K-LG or K-SY) ³	3
Colonnade: Writing in the Disciplines (F-W2)		3	
		16	15

Fourth Year

Fall	Hours	Spring	Hours
FIN 433		3 Finance Upper-Division Elective	3
FIN 437		3 FIN 439 or FIN 449 (by application only)	3
FIN 438		3 FIN 436	3
FIN 389		3 MGT 498 or ENT 496	3
Finance Upper-Division Elective		3 FIN 499	1
		15	13

Total Hours 120

Personal Financial Planning Concentration

First Year

Fall	Hours	Spring	Hours
BA 170		1 ACCT 110	3
FIN 161 (E-SB)		3 HIST 101 or HIST 102 (F-SB)	3
ENG 100 (F-W1)		3 ECON 202	3
MATH 123 (F-QR)		3 Colonnade: Literary Studies (F-AH)	3
COMM 145 (F-OC)		3 Colonnade: Arts & Humanities (E-AH)	3
Colonnade: Connections (K-SC or K-LG or K-SY) ¹		3	
		16	15

Second Year

Fall	Hours	Spring	Hours
ACCT 220		3 ECON 206	3
MGT 261		3 MKT 220	3
BDAN 250		3 Colonnade: Connections (K-SC or K-LG or K-SY) ²	3
MGT 210		3 Colonnade: Natural & Physical Sciences (E-NS)	3
Colonnade: Natural and Physical Sciences (E_SL)		3 Colonnade: Writing in the Disciplines (F-W2)	3
		15	15

Third Year

Fall	Hours	Spring	Hours
FIN 331		3 FIN 332	3
ECON 307		3 FIN 389	3
FIN 330		3 FIN 419	1.5
FIN 399		1 FIN 405	1.5
FIN 350		3 FIN 445	3
Colonnade: Connections (K-SC or K-LG or K-SY) ³		3 FIN 403	1
		16	13

Fourth Year

Fall	Hours	Spring	Hours
FIN 437		3 FIN 439 or FIN 449 (by application only)	3
FIN 438		3 FIN 450	3
FIN 444		3 FIN 499	1
FIN 333		3 MGT 498 or ENT 496	3
FIN 433		3 FIN 422	3
		Business Elective from approved list	3
		15	16

Total Hours 121