FINANCE M.S. (GFGB)

GFGB 6000. CFA Prep. (0 Credits)
Student prep for the CFA exam; second year students and alumni along with faculty help students study and prepare for the CFA exam.

GFGB 6002. Foundations of Finance. (1 to 3 Credits)
This course is an introduction to the financial system and the basic techniques in valuation of financial and physical assets. The course is primarily meant for someone who has not had a formal introduction to financial markets, institutions, and instruments. The course will cover the topics of financial statement analysis, time value of money, valuation of stocks and bonds, capital budgeting, cost of capital, and the efficient market hypothesis.

GFGB 6003. Foundations of Economics. (1 to 3 Credits)
In this course, students examine microeconomic theory and concepts that strive to explain economic decisions of businesses in the marketplace. The dominant issues addressed are the factors of supply and demand and the relationship of production costs, output, and market structures to pricing. Designed to provide the economic foundation for management decisions.

GFGB 6005. Financial Modeling. (3 Credits)
This course helps students develop, using Excel, the type of financial models that businesses use every day to analyze a wide range of financial problems and make decisions. This course covers modeling of financial statements and models in many other important practical areas, such as time value of money, project evaluation, bonds, investment management, and derivatives. It emphasizes using the most powerful and useful tools in Excel, such as logical functions, PivotTables, Data Table, Scenario Manager, and Goal Seek to solve problems that closely resemble real life situations.
Attributes: GFIO, GFOE.

GFGB 6006. Corporate Finance Applications. (3 Credits)
This course will explain the concepts of corporate finance and their applications in an international setting. We will examine opportunities and problems that are faced specifically by multinational and foreign corporations and will compare corporate finance practices around the world. Topics covered in the course include foreign exchange rate mechanics, international parity theories, forecasting and hedging, international cost of capital, capital budgeting, capital structure, and valuation of foreign investments.

GFGB 6007. Investment Applications. (3 Credits)
The objective of this course is to introduce the student to investment principles in the U.S. and in the global capital market. We will understand existing assets and investment vehicles, the functioning of capital market, the theoretical principles that underline asset pricing, and its applications in the valuations of fixed income and equity securities.

GFGB 6008. Financial Econometrics. (3 Credits)
This course covers estimation of parametric and non-parametric techniques commonly used in finance, applying high-frequency financial databases. We will discuss properties of financial data; linear time-series data analysis; and the basic theory of statistical inference with linear models, general linear models, conditional Heteroskedasticity models, nonlinear models, and Bayesian inference and estimation.

GFGB 6010. Financial Markets and Responsibility. (3 Credits)
This course is intended as an introduction to Financial Markets and Responsibility. In the first half, we will discuss the instruments traded in the markets, the institutions that support and frame the markets, the trading mechanisms, and the regulatory structure. The course is intended to be descriptive and conceptual. The aim is to familiarize you with the breadth and scope of equity, debt, and currency markets. We shall discuss the recent developments in the U.S. and the development of financial markets globally. The second half will provide an introduction to the environmental, social, governance (ESG) aspects of business, as well as diversity, equity, and inclusion (DEI) issues. A central theme will be the social responsibility of corporations. We will discuss how social considerations impact business and financial markets, and how business practices and disruptions affect employees and society. The focus will be on the financial implications, e.g., shareholder versus stakeholder primacy. Cases and some data analysis may be included in class discussions.

GFGB 6011. Foundations of Accounting. (1 to 3 Credits)
This course provides a basic understanding of the preparation and analysis of corporate financial statements; introduces generally accepted accounting principles (GAAP) and the standard-setting process; and discusses current issues in the reporting process, such as the benefits and problems of the Sarbanes-Oxley Act.

GFGB 6012. Foundations of Statistics. (1 to 3 Credits)
This course introduces the basic statistical concepts essential for business research and decision-making. These include descriptive statistics, probability distributions, statistical inference, and simple and multiple regressions.

GFGB 6013. Communicating Finance Theory. (0 Credits)
This lecture series will provide a summary of many financial topics. The class will also train students to communicate knowledge of this material to professionals at financial institutions.

GFGB 6014. MSF—Industry Applications. (0 Credits)
This course is required for all new students in the Master of Science in Global Finance (MSF) program. The program director will lead lectures and bring in many industry professionals to expose MSF students to a range of financial applications and opportunities. Grading will be Pass/Fail.

GFGB 6015. MSF Roundtable. (0 Credits)
This course is required for all new students in the Master of Science in Finance program. The program director will lead small group seminars of 15 to 20 students. Topics will be focused on student interests and needs. Each student will select two sessions to attend during the term, one in the first half and in the second half. Grading will be Pass/Fail.

GFGB 6016. Introduction to Financial Data and Analytics. (3 Credits)
This course introduces students to the different financial data sources used in practice and in research. Students will learn how to access and download data from Bloomberg, financial data websites, and research databases. Students will also be introduced to data manipulation tools and basic statistical tools in Python and will engage in short projects that use the data and implement the tools developed in class. The focus is to provide a knowledge of financial data, Python data-frame techniques, and data visualization and inferences using Python.

GFGB 6017. Fundamentals of Finance. (3 Credits)
This course is an introduction to the financial system and the basic techniques in valuation of financial and physical assets. The course is primarily meant for someone who has not had a formal introduction to financial markets, institutions, and instruments. The course will cover the topics of financial statement analysis, time value of money, valuation of stocks and bonds, capital budgeting, cost of capital, and the efficient market hypothesis.

GFGB 601A. Financial Markets and Responsibility A. (1.5 Credits)
This course is intended as an introduction to Financial Markets and Responsibility. In the first half, we will discuss the instruments traded in the markets, the institutions that support and frame the markets, the trading mechanisms, and the regulatory structure. The course is intended to be descriptive and conceptual. The aim is to familiarize you with the breadth and scope of equity, debt, and currency markets. We shall discuss the recent developments in the U.S. and the development of financial markets globally.

GFGB 601B. Financial Markets and Responsibility-B. (1.5 Credits)
The course will provide an introduction to the environmental, social, governance (ESG) aspects of business, as well as diversity, equity, and inclusion (DEI) issues. A central theme will be the social responsibility of corporations. We will discuss how social considerations impact business and financial markets, and how business practices and disruptions affect employees and society. The focus will be on the financial implications, e.g., shareholder versus stakeholder primacy. Cases and some data analysis may be included in class discussions.

GFGB 601F. Finance Primer. (1 Credit)
Finance Primer.

GFGB 7001. Global Financial Markets. (3 Credits)
This course provides a comprehensive overview of global financial markets, the functions and goals of key financial institutions, and the roles of central banks and regulatory agencies. Students will learn about international money markets, international equity markets, the foreign exchange market, forward markets for commodities and financial instruments, bond markets, and derivative markets. Only students in the MSF program may enroll.
Prerequisites: GFGB 6001 and GFGB 6003.

GFGB 7002. Contemp Issues Global Finance. (3 Credits)
Explores current issues relevant to the global financial system, including international commercial and investment banking and international investments. It emphasizes the underlying conditions and fundamental trends in various sectors of international finance.
Attributes: GFCF, GFFA.

GFGB 7004. Global Equity Portfolio Mgt. (3 Credits)
Provides a comprehensive overview of equity portfolio management in theory and practice. Examines portfolio objectives and links them to appropriate investment strategies. It covers pricing of equities, the asset-allocation decision, return enhancement/risk control techniques, performance evaluation and recent changes in international fund management. Analyzes international investment strategy and the relative merits of various approaches.
Attributes: GFOE, GFPM, GFPO.
Prerequisite: GFGB 6007.

GFGB 7005. Global Corp Governance. (3 Credits)
This course examines how modern publicly traded corporations are governed in the global markets. It discusses the roles of the board of directors, corporate management, institutional investors, and other shareholders, and the effects of recent legislation and financial market developments on corporate governance. The course provides international comparisons of corporate governance structures and issues arising in contests for corporate control. Only students in the MSF program may enroll.
Attributes: GFCF, GFIB.
Prerequisites: GFGB 601A and GFGB 601B.

GFGB 7006. Global Risk Management. (3 Credits)
Covers market risk and volatility, calculation of vaR (value at Risk), Monte Carlo Simulation, credit risk and use of credit derivatives, operational risk, counterparty risk and other topics. Discusses risk regulations, including Basel II, recent developments in Basel III, and recent regulations on the banking industry in the U.S.
Attributes: GFCD, GFCF, GFFA, GFIB, GFPM.
Prerequisites: GFGB 6006 and GFGB 6007.

GFGB 7007. Raising Capital and Investing in Global Financial Markets. (3 Credits)
This course provides a comprehensive overview of the decision to go public. Students examine the strategies and process of corporate restructuring and investing activities, such as mergers and acquisitions, corporate diversification, spin-offs, carve-outs, asset sell-offs, tracking stock, exchange offers, and debt restructuring.
Attributes: GFCF, GFIB.
Prerequisite: GFGB 6006.

GFGB 7009. Money Credit Interest Rates. (3 Credits)
Studies the role of money, credit and interest rates in the efficient and ethical functioning of domestic and global financial markets. This building-block course assumes a background in macroeconomics and finance, and it establishes a foundation for further study in all areas of finance. Topics include: flow of funds and interdependency within the financial system; the Federal Reserve System and its role in money creation; interest rates; the links between interest rates and the growth of money; and the effects of inflation and term structure.
Attributes: GFCD, GFCF.

GFGB 700B. Sustainability Reporting and Finance. (3 Credits)
Financial decisions worldwide are increasingly influenced by the unique risks of the 21st century. All activities demand focus on sustainability issues—from the looming impacts of climate change, to risks associated with health and safety, to credit and investment gaps that limit business opportunities and hamper economic progress in many parts of the world. As the challenges of scarcity of resources, the search for profits through efficiency, and impact of climate change continue to mount, environmental, social, and governance (ESG) data become essential for prudent decision-making. Along with several multinational investment banks, the Dow Jones has a sustainability index indicating that the search for profitability through efficiency has transcended trends and has now become the new corporate norm. Students in this course study finance, corporate disclosures, and sustainability reporting practices as integrated subjects beginning with an introduction to financial and reporting principles and moving through financial analysis and industry-focused disclosures. Additionally, the course covers diverse aspects of sustainable reporting and offers tools for effective risk assessment.
Attributes: GFES, GFIO, GFOE.
Prerequisites: GFGB 601A and GFGB 601B.

GFGB 700D. Programming with Python. (3 Credits)
Do you want to be able to solve business problems through programming and coding? This course introduces key programming concepts, techniques, and tools. Students will learn programming and coding using the widely used Python programming language. This section of Programming with Python will include additional finance applications.
Attributes: GFFA, GFFT.

GFGB 700E. Advanced Consulting Seminar. (3 Credits)
Students in this seminar will work directly with, and be mentored by, an industry practitioner as well as a Fordham faculty member. The work will normally involve solving problems related to current issues of industry relevance. Projects will be spread over a large part of the semester. Grading criteria will be based on thoroughness, realism, analysis, and imagination.

GFGB 700F. Portfolio Management/Responsible Investing. (3 Credits)
This course will introduce students to the management of investment portfolios with an awareness of environmental, social, and governance (ESG) risks and objectives. We'll start with an introduction to ESG and everything that means today. We'll then examine a variety of approaches to ESG-aware portfolio management, including security screening and exclusion, ESG integration, best-in-class investing, thematic investing, portfolio tilting, active ownership, and impact investing. We'll focus primarily on public equity, but other asset classes will be introduced over the term. The emphasis will be on developing a practical and applied understanding of the subject. Data widely used by ESG-aware investors will be reviewed and analyzed, including company-level third-party ESG data, ratings, and climate-related measures. Students will complete computational exercises involving that content, and will be assumed to be proficient with Excel or similar spreadsheet software, but no other coding ability will be required. The course is intended to provide the ESG investing background necessary for students seeking to participate in the ESG Student Managed Investment Fund sequence, but other students meeting the course requirements are also welcome to enroll.
Attributes: GFES, GFFA, GFPM.
Prerequisite: GFGB 6007.

GFGB 700G. ESG Finance: Issues & Challenges. (3 Credits)
This graduate course is designed in a seminar format and will delve into topics ranging from the successful implementation of sustainability goals by corporations to evaluation of ESG-tilted portfolios by an investor. Students and participants are expected to have a basic understanding of the issues surrounding sustainability. The course is open to graduate students from the Gabelli School and the economics department. A limited number of undergraduate students from the Gabelli School may take the course with the instructor's permission.
Attribute: GFES.
Prerequisites: GFGB 601A and GFGB 601B.

GFGB 700H. Cloud Computing and Finance Uses. (1.5 Credits)
This course introduces the core concepts of cloud computing, including networking, storage, database, access control, security, compliance, and pricing. Cases will be drawn from the finance Industry. The course does not require prior programming or cloud computing experience. Students will create their own account on a cloud platform and gain some hands-on experience by provisioning a cloud service and working with it.
Attributes: GFFA, GFFT.
Prerequisites: GFGB 6006 and GFGB 6007.

GFGB 700J. Identifying Corporate Culture to Uncover Positive Alpha Investment. (1.5 Credits)
This course will provide a solid introduction to financial linguistic analysis that allows investors to measure the relevance and importance of intangibles like corporate culture and leadership as important contributors to future share value and Alpha. The aim of this first-ever financial linguistics course is to introduce students to the Candor Analytics process. Students will learn how this analytic process has consistently identified high-performing and underperforming stocks over the past decade.
Prerequisites: GFGB 6006 and GFGB 6007.

GFGB 700K. Mergers, Acquisitions, and LBOs. (3 Credits)
In this course, students will focus on identifying and evaluating target companies and structuring deals. They also will consider the economic and social impact of such changes in corporate ownership, and they will analyze recent cases, evaluate strategic rationale, examine deal structuring, and assess financial impact.
Attributes: GFCF, GFIB.
Prerequisite: GFGB 6006.

GFGB 700L. Sustainable Investing and ESG Analysis. (3 Credits)
This course has been designed to develop sustainability competencies for those aspiring to create an impact in their personal and professional lives. Students are exposed to new techniques and tools enabling them to develop sustainable investing strategies and positive outcomes. Through this course, students will learn how to identify, analyze, and integrate ESG factors across a range of asset classes while learning best practices of sustainable and impact investing. This course culminates with a case study in which students develop their own sustainable investment strategy.
Attribute: GFES.
Prerequisite: GFGB 6007.

GFGB 700M. Introduction to ESG and Finance. (1.5 to 3 Credits)
In this course, students will learn about the history of ESG and impact investing, as well as the evolution of key social, environmental, and economic challenges. They will examine the use of ESG Value Reporting Foundation (Sustainability Accounting Standards Board) standards in the United States, Europe, and China, and they will review regulatory factors in relation to the ability of an institution to drive value for its multiple stakeholders. Students will also evaluate social tensions relating to climate change and the exponential growth of investor interest in transformative climate tech solutions. We will look at how policies and market environments, including in each student's native country, support ESG development. The course will leverage Fordham's relationship with the United Nations PRME (Principles of Responsible Management Education) program, and students will examine in detail the UN's 17 Sustainable Development Goals and the Business Roundtable pledge.
Attribute: GFES.

GFGB 700N. Introduction to Climate Finance. (3 Credits)
In this course, students explore the science of climate change and its related economic and environmental impacts. They study changing global policies and examine financial tools and techniques to fight climate change in its context. Specific areas covered include the use of capital markets to create market-based emission trading systems, project finance to build renewable energy projects, venture capital to fund innovative low emission technologies, etc. The course will feature a large number of readings and a few cases to introduce students to climate finance.
Attribute: GFES.
Prerequisite: GFGB 6006.

GFGB 700P. Advanced Machine Learning. (3 Credits)
The primary focus of the course is on developing computational models to identify/forecast economic regimes, factor-based smart beta, strategic risk budgeting, and trading decisions. The topics covered in this course will help students gain theoretical knowledge and practical skills to work with global financial firms across different asset classes. Students are required to be proficient in Python programming and have knowledge of basic data mining algorithms and techniques.
Attributes: GFFA, GFFT.
Prerequisites: GFGB 7050 and GFGB 7039.

GFGB 700Q. Managing Business Climate Change Risk Exposure. (3 Credits)
This course will introduce you to the effects that climate change is having on business organizations across the globe and how businesses are responding to these risks. We will explore the short-term impact on businesses of extreme weather events and the long-term impact of chronic changes in weather patterns due to global warming. The course will explain the full range of potentially severe physical risks and transition risks of climate change facing businesses today and how these risks are changing due to global warming. You will learn the strategies that businesses utilize to manage these risks, including risk avoidance, risk mitigation, and risk transfer. We will study how businesses use such important climate risk transfer mechanisms as buying insurance, including general business, flood, and business interruption insurance, and issuing catastrophe bonds. You will also learn how businesses can use derivatives, such as specialized weather derivatives and certain traditional derivatives like forwards, futures, and swaps, to hedge their climate change risk exposure. The course will explain how climate change can also give rise to opportunities for businesses to develop innovative products, services, and strategies to help other businesses. You will learn how successful businesses that recognize these opportunities can turn climate change into an advantage for their stakeholders and society.
Attribute: GFES.
Prerequisite: GFGB 700N.

GFGB 700R. Financial Regression and Application. (3 Credits)
This course will cover basic regression analysis for finance students. The software will be based on Excel and basic Python. It will be useful to have had some exposure to Python or other programming skills. If not, extra effort on your part should be expected—or take a Python class at the same time. You will learn how to import data and conduct analysis such as computing Beta, estimating simple multifactor models, assessing the relation between standard accounting data and stock returns, etc.
Prerequisite: GFGB 7039.

GFGB 700S. Equity Factor Investment Strategy. (2 to 3 Credits)
This quantitative course is designed to teach students how to backtest a quantitative strategy using the programming language Python. Equity factor investing is a systematic approach to evaluating companies. Companies are assessed on how attractive they are based on one or more factors and then ranked against other firms. Higher-ranked companies may indicate a greater opportunity for alpha. Students will learn about risk exposures and alpha generation. Students will be exposed to long-only and long-short quantitative strategies.
Attributes: GFFA, GFPM.
Prerequisites: GFGB 6006 and GFGB 6007.

GFGB 700T. Intro to Fintech in Portfolio Management. (3 Credits)
This course aims to provide students with basic knowledge and skills in fintech via a comprehensive introduction to the field. Students should be able to conduct fintech problem-solving professionally and present their results to peers after taking this class. The major skills to be covered include models in fintech, financial data acquisition, data mining and visualization, machine learning in finance, and high frequency trading analytics. Topics covered include portfolio analysis, portfolio formation, and portfolio optimization using machine learning.
Attributes: GFFA, GFFT, GFPM.
Prerequisites: GFGB 6006 and GFGB 6007.

GFGB 700U. Real Estate Capital Market Analysis. (1.5 to 3 Credits)
This course examines selected topics and issues related to real estate capital markets. Special emphasis will be placed on mortgage backed securities (MBSs) and real estate investment trusts (REITs). This class will be conducted using a lecture format. The topics include the primary mortgage market and secondary markets, the objectives and processes for designing, implementing, and servicing mortgage and asset backed securities, the tools used by the capital market for pricing and analyzing risks of MBSs, and the regulatory environment and trend of the securitization market.
Attributes: GFAL, GFCD.
Prerequisite: GFGB 6006.

GFGB 700V. Data Analytics for Finance. (3 Credits)
This course teaches students how to apply the tools and techniques of data science to big financial data and, combined with finance theory and concepts, enhance the quality of empirical analysis, problem-solving, and decision-making in finance. Students will engage in diverse projects related to the field of finance, using big data drawn from proprietary financial databases, such as S&P Compustat, CRSP, Execucomp, ISS Directors, RepRisk, Thomson/Refinitiv, and others, as well as the Web. The projects will be executed using the Python programming language and its system of libraries, such as Pandas, Numpy, Matplotlib, Statsmodels, Numba, SciPy, etc. A wide range of interesting problems from various areas in finance will be investigated, such as capital structure, cost of capital, payout policy, simple multifactor models, portfolio construction, financial ratio analysis, firm liquidity, executive compensation, boards and institutional investors, diversity in corporate governance, ESG, and firm market and financial performance, and others. The course will equip the students with the necessary knowledge and skills to extract useful information from the ever-increasing volume of data and use it for improved understanding of financial concepts and better decision-making.

GFGB 700W. Fundamental Stock Analysis. (3 Credits)
This course is designed to simulate the experiences a student can obtain as an equity analyst in the asset management industry. As such, while a broad survey of the market and asset classes is covered, the course provides an in-depth understanding of equity stock selection and trains students in selecting stocks using a disciplined investment process that systematically screens an investment universe for attractive quality stocks that are undervalued (Graham & Dodd). Students are expected to focus on the examination and evaluation of individual companies on a standalone and comparable basis, and to understand a company's competitive positioning via Porter's five forces. Students will look at the fundamentals of the company, recognizing a sound business, trading at a reasonable price, as a potential investing opportunity. Students will also learn to appreciate that buying businesses that they don't completely understand adds uncertainty, and they should, therefore, demand a higher risk premium (margin of safety). The course stresses the importance of creating relationships with people in investor relations at targeted companies. A team of industry experts, fundamental analysts, portfolio managers, risk managers, and other investment professionals will work closely with students to ensure that the students are exposed to various tools and methods that are currently being employed in the industry.
Prerequisite: GFGB 6007.

GFGB 700X. Investment Analysis with Data Visualization and GenAI. (3 Credits)
This course is an advanced investment analysis course with three overlapping parts. The first part focuses on utilizing well-regarded investment websites available on the internet to speed up economic data analysis, portfolio evaluation, and stock selection. The second part involves using GenAI to rapidly ask questions and gain various perspectives, uncovering blind spots and opening new areas of opportunity. Effective prompt engineering and checking against GenAI's hallucinations is crucial. In the final three weeks, students will work in groups of four on a pro bono consulting project for an industry practitioner, applying what they have learned in the course.

GFGB 700Y. Advanced Value Investing. (3 Credits)
Students will study a variety of advanced topics which build on the principles outlined in Introduction to Value Investing and Behavioral Finance. The class will study real-world situations in the current market environment, employ multiple valuation frameworks, and improve students' ability to make informed decisions. Among other topics, the class will study business strategy, Mario Gabelli's Private Market Value with a Catalyst, capital allocation principles, distressed investing, and merger arbitrage.

GFGB 700Z. Technical Analysis. (3 Credits)
A study of the Elliot Wave theory, a technical analysis approach used in financial markets, particularly in the analysis of stock market price movements. It was developed by Ralph Nelson Elliott in the 1930s and is based on the idea that market prices move in predictable patterns and cycles. The theory is widely used by traders and investors to forecast future price movements. Students will study the theory alongside money management techniques in real time.

GFGB 7010. Investment Banking. (3 Credits)
This course is intended to give students a practical introduction to investment banking and its role in helping corporations raise capital from the global capital markets. Topics include: venture capital, public offerings, private placements, going public, stock and bond financing, convertibles and other hybrid instruments, design of innovative securities, swaps and other derivative instruments, mergers and acquisitions and leveraged buyouts.
Attributes: GFCF, GFIB, GFIO, GFOE.
Prerequisite: GFGB 6006.

GFGB 7011. Hedge Fund. (3 Credits)
The course provides in-depth analysis of hedge fund strategies including absolute-return; controlled risk arbitrage; equity market neutral, long short, and statistical arbitrage; derivatives including options and credit derivatives; fixed income, currency and global macro arbitrage; distressed debt and emerging markets. It examines the role of various participants including regulators, banks, brokerage firms, market makers and investors, both private and institutional.
Attribute: GFAL.
Prerequisite: GFGB 6007.

GFGB 7013. Fixed Income Securities. (3 Credits)
Introduces fixed-income securities, basic fixed-income concepts, the different sectors of the fixed-income market and basic bond mathematics. Studies quantitative fixed-income analysis and its use in valuing bonds and quantifying risk-return characteristics. Involves extensive training in the mathematical formulation of bond valuation problems and in the use of the existing models and software to solve these problems.
Attributes: GFCD, GFIB, GFPM.
Prerequisite: GFGB 6007.

GFGB 7014. Futures and Options. (3 Credits)
Examines the institutional aspects of options and futures markets and discusses the strategies of hedgers, arbitrageurs and speculators. Provides an introductory analytical foundation for pricing futures and option contracts.
Attributes: GFAL, GFIB, GFPM.
Prerequisite: GFGB 6007.

GFGB 7015. Credit Management. (3 Credits)
This course focuses on the analytic approach (stemming from Basel II capital accords) and will help students make wise credit decisions and manage lending portfolios. Topics include the latest lending techniques based on cash flow, advanced forecasting methods (including simulation and stochastic optimization), pricing, portfolio management, default probability, valuation analysis risk rating and credit derivatives.
Attributes: GFCD, GFCF.
Prerequisite: GFGB 6007.

GFGB 7016. Real Estate Capital Markets. (3 Credits)
This Real Estate Capital Markets course will cover both the primary and secondary debt and equity markets linked to real estate assets. While the underlying real estate assets in the primary markets will be covered, a greater portion of the class will be devoted to the secondary debt and equity markets, mainly dealing with mortgages, mortgage backed securities, and Real Estate Investment Trusts (REITs). A distinguishing aspect of this course is the focus on the intersection of the primary and secondary real estate capital markets, investor perspectives, and the impact of macroeconomic factors. Additionally, this course will include a robust mix of quantitative and qualitative factors in order to provide a holistic, less technical perspective on the real estate capital markets, and the real estate industry at large.
Attributes: GFAL, GFIB.
Prerequisite: GFGB 6007.

GFGB 7017. Real Estate Finance. (3 Credits)
Discusses the major factors affecting the valuation and financial structuring of real estate, including general tax and depreciation policies. Presents the roles of principal lending institutions, mortgage banks and investment banks in real estate lending, syndications and partnerships. Also surveys real estate-related securities and their markets.
Attribute: GFAL.
Prerequisite: GFGB 6007.

GFGB 7018. Adv Global Portfolio Mgt. (3 Credits)
The course will review (1) basics of modeling of securities' returns and volatility in the context of portfolio management / "buy-side"; (2) theoretical basis and empirical evidence of risk-return tradeoff and investor preferences; (3) main approaches to portfolio construction and challenges with their practical application; (4) performance evaluation, and other relevant portfolio management topics.
Attributes: GFOE, GFPM, GFPO.
Prerequisite: GFGB 6007.

GFGB 7020. Value Investing Student Mgt Fund. (3 Credits)
This course aims to familiarize the student with the principles and techniques of value investing, the investment philosophy pioneered by Graham and Dodd during their years at Columbia Business School. This will be done through a combination of formal lectures, in-class valuation discussions (see below) and three presentations by leading investors.
Attribute: GFPM.
Prerequisite: GFGB 6007.

GFGB 7021. Emerging Markets. (3 Credits)
This course will focus on government policies; their motivation, transmission and limitations. Students will learn how a country's investment possibilities and potential GDP is driven by its labor force and productivity. In turn, the level of productivity can be affected by a confluence of monetary, fiscal, currency and regulatory policies developing at the "emerging growth" phase when political goals and legal structures are still in transition, financial and government institutions are not yet fully formed and consumer spending behavior and market availability are evolving.
Attributes: GFAL, GFCF, GFIB, GFIO, GFOE.
Prerequisite: GFGB 6006.

GFGB 7022. Venture Capital Finacing. (3 Credits)
We will examine the changes in the asset class over time - from the formation of American Research and Development in 1946 to the formation of some of the angel-type funds of the present. We also will examine the geographical differences between venture funds - West Coast and East Coast . We also will look at specialization -- the beginnings of IT-focused investing and the move into healthcare and finally into energy. Finally we will examine the phenomenon of global venture capital. How does that vary from the way venture capital is practiced in the US. The class will be taught in modules and we also will rely on practitioners and experts to visit with the class. Where possible, the students will be asked to visit venture capital fund presentations, expert briefings as well as personal briefings.
Attributes: ABEP, GFAL, GFCF.
Prerequisite: GFGB 6006.

GFGB 7024. Fintech Compliance-Asia to US. (3 Credits)
An overview of the components of an effective global Corporate Compliance Program. Examination of the Part C Risk Assessment and the Seven Steps of a corporate compliance and ethics program. Review of compliance program design and best practices, including the roles of the corporate compliance office and in-house counsel, risk assessments, Foreign Corrupt Practices Act, global codes of conduct, corporate governance, monitoring and re-evaluation.
Prerequisite: GFGB 6006.

GFGB 7025. Adv Corporate Finance. (3 Credits)
This course teaches the art of applying corporate finance theory and essential tools and techniques to strategic decision-making in critical real-life situations faced by organizations. The course enhances the students' understanding of corporate finance by providing a comprehensive examination of selected advanced topics, such as alternative valuation methods, real options in corporate finance, decision trees, international operations, mergers and acquisitions, risk arbitrage, debt capacity and leveraged buyouts, private equity, warrants and convertibles, and ethical issues.
Attributes: GFCF, GFIB, GFIO, GFOE.
Prerequisite: GFGB 6006.

GFGB 7026. Alternative Investments. (3 Credits)
The course is an introduction to the rapidly evolving universe of alternative investments. Delivered in modules, the course covers a broad array of alternative strategy classes (Quantitative/Systematic, Fundamental Long/Short, Global Macro, Private Equity) ranging across all major asset classes (Equities, Fixed Income, Currencies, Commodities, Derivatives).
Attribute: GFAL.
Prerequisites: GFGB 6006 and GFGB 6007.

GFGB 7027. Algorithm Trading. (3 Credits)
Electronic algorithms are being used by major institutions, investment banks, and hedge funds to trade stocks, bonds, currencies, and a plethora of financial derivatives. Algorithms are being used for all aspects of trading - from asset allocation and stock selection, to execution and implementation, and for risk management and regulatory and compliance reporting. In this course, students will learn the necessary skill sets, and underlying math, statistics, and programming skills to build, develop, manage, and implement profitable algorithms across all asset classes.
Attributes: GFFA, GFFT.
Prerequisite: GFGB 6007.

GFGB 7028. Technical Analysis. (3 Credits)
This course is designed to inform students about how the markets and individual stocks behave (i.e., technical analysis), and how they differ from the economy and individual companies (i.e., fundamental analysis).
Prerequisite: GFGB 6007.

GFGB 7029. Equity Analysis. (3 Credits)
This course explores techniques and skills required to evaluate the attractiveness of investment opportunities. Experts in the field will be invited to join the class and lead discussions on issues facing analysts, how analysis is used by money managers in making investment decisions, wealth management, and private equity analysis. The course is a combination of lectures, case studies, and team projects. Students will be expected to analyze an industry as well as engage in a discussion with guest speakers and class participants.
Attribute: GFES.
Prerequisite: GFGB 6007.

GFGB 7030. CFA Competition and Workshop. (0 Credits)
While this course is for zero credit, it has a heavy work load and provides valuable practical experience. Students will be arranged into teams. Each team will write a full sell-side coverage report, build out a presentation, and pitch it to Fordham Wall Street alumni.
Attribute: GFPM.

GFGB 7031. Seminar in Value Investing. (3 Credits)
This survey course is designed to introduce the fundamentals of the Graham and Dodd value approach to investment analysis. The course will be segmented into two parts: the basic structure of the analytical approach to value investing and its relationship to many of the elements of the MBA curriculum will be described through lectures, exercises, readings, in-class discussions and homework assignments; the last sessions of the course will be devoted to student presentations of their investment recommendations.
Attribute: GFPM.
Prerequisite: GFGB 6007.

GFGB 7032. Applied Capital Markets and Financial Regulations. (3 Credits)
This course will explore how the market structure has fundamentally changed after the 2008 liquidity and credit crisis, and how that crisis has affected liquidity, balance sheets, risk taking, and returns across the entire financial services industry. The new reality is that regulation has changed the landscape of Wall Street and the dynamic of how the sell-side and buy-side will interact in the foreseeable future.

GFGB 7033. Corporate Finance. (3 Credits)
Studies corporate finance and its specific decisions. Topics include evaluating capital expenditure proposals, forecasting financing requirements and selecting sources of financing. The course also discusses working capital management, dividend policy and contingency planning, and addresses the additional challenges of multinational firms.
Prerequisite: GFGB 6006.

GFGB 7034. Finl Statement Analysis. (3 Credits)
Gives students a better understanding of financial statements and the information they communicate on the operating, investing and financing activities of corporations. Focuses on the impact of financial accounting principles, disclosure standards and alternative accounting practices on financial reports. Examines and evaluates traditional and non-traditional methods of financial statement analysis.
Attributes: GFCF, GFIB.

GFGB 7035. Intl Trade & Development. (3 Credits)
The first half of the course focuses on the theories and practices of world trade. Topics include comparative advantage, the changing trade competitiveness of nations and protectionism. During the second half, the focus shifts to developing countries: the process of economic development, including the contribution of foreign investment and technology as well as investment and trade opportunities, policies and regulations.
Attribute: GFCF.

GFGB 7036. Research in Value Invest. (3 Credits)
Prof. Johnson, a leading expert in the field of Value Investing, will lead a small, project based seminar that focuses on best practices in the field. Selective enrollment by approval of the instructor.
Attribute: GFPM.
Prerequisite: GFGB 6007.

GFGB 7037. Applied Investment Principles. (3 Credits)
This course provides applications that follow Principles of Finance or Global Investment Principles. EXCEL models will be applied to CAPM modeling of Risk and Return, to Factor Models, and to Portfolio Attribution. Data may be drawing from Boomerang, Yahoo Finance, and other sources.
Prerequisite: GFGB 6007.

GFGB 7038. Applied Quant Invest Strateg. (1.5 Credits)
This course provides applications that follow Financial Econometrics, using SAS or similar software. The techniques from that course will be reviewed, extended, and applied to stock return and accounting data. The focus will be on anomalies, predictions, and multifactor models.
Attribute: GFFA.
Prerequisite: GFGB 6007.

GFGB 7039. Computational Finance and AI Methods. (3 Credits)
This course will introduce students to programming in R and Python, and will provide many basic finance applications.
Attributes: ABFF, GFFA, GFFT, GFOF, GFOF.

GFGB 7040. Lectures in Applied Port Mgt. (3 Credits)
This advanced Portfolio Management course quickly reviews Modern Portfolio Theory (MPT) conceptual underpinnings and builds on MPT 1.0. It delves into contemporary liability driven asset allocation, MPT 2.0 and portfolio management industry practices, issues and concerns. Lectures, problem solving, and self-study along with extensive hands-on tools using Microsoft Excel based models will be used to provide a practitioner's perspective. We will review and demo contemporary asset allocation optimization and forecasting techniques, new asset class pricing and valuation, performance and risk attribution, tail risk measurement and management tools etc. using real time vendor based (third party) solutions. As Pre-reqs - the student should have class exposure to investment and portfolio analysis, Excel, stats, and basic regressions.
Attribute: GFPM.
Prerequisite: GFGB 6007.

GFGB 7042. Sustainability and Finance. (3 Credits)
In this course we explore how the evolving needs of society are changing the way financial theories, tools, and techniques are conceived and applied.
Attribute: GFES.
Prerequisites: GFGB 601A and GFGB 601B.

GFGB 7043. Financial Innova & Institu. (3 Credits)
This course will introduce major financial institutions, such as commercial and investment banks, insurance companies, mutual funds, hedge funds, and credit rating agencies with a focus on their risk contributions to the modern financial system. We will examine their credit risk in depth, and how to model and analyze credit risk and products. We will also understand new financial sector regulations and systemic risk by focusing on Dodd-Frank, market based stress-testing, Comprehensive Capital Analysis and Reviews (CCAR), and other methods. This course will help prepare students for the job market at financial institutions and regulators.
Attributes: GFFT, GFIB.
Prerequisite: GFGB 6006.

GFGB 7044. Auto Trading Systems - Intro. (2 to 3 Credits)
This course discusses key issues involved in the design of auto (algorithmic) trading systems and provides hands-on experience. The end product is a prototype auto trading system designed by students that successfully trades in the real market (stocks, futures, options) using live data feeds from exchanges. Issues covered include typical structures of trading systems, efficient processing of live information, minimizing trade slippages, handling a large number of securities, asynchronous information processing, and GUI interfaces. Industry experts are invited to discuss new developments, and key programming techniques will be reviewed. The course is suitable for MSF, MSQF, and other master's-level students with programming skills equivalent to one formal course. Students with less programming skill may take the course with instructor approval.
Attributes: GFFA, GFFT.
Prerequisite: GFGB 6007.

GFGB 7045. Investing in European Union. (3 Credits)
The EU is the largest market for US exports and foreign direct investment. The objective of the course is to familiarize students with the process of regional integration and monetary unification in Europe and the opportunities and challenges which this has created for foreign investors. Regulatory differences between the US and EU in competition laws and financial sector will related to the investment climate for foreign companies. The course will highlight that despite the deep economic and financial integration in the EU, significant country- and regional differences exist. This will be assessed through the analysis of several Harvard Business case studies covering different country- and industry experiences.

GFGB 7046. Fintech -An Introduction. (3 Credits)
FinTech is a new and emerging field of technology that is disrupting the way that many companies are conducting business. FinTech has already "forever" changed many sectors including mobile payments, social media, money transfers, loans, fundraising, travel, trading and asset management. It has completely revolutionized the way companies are developing products, conducting research, establishing directed sales and marketing plans, and utilizing start-up technology. Businesses are using FinTech to expand their products and services at a fraction of its previous cost. Entrepreneurs are utilizing FinTech as a central foundation for research, funding, and product development. Customers are already utilizing FinTech as part of their daily lives - mobile apps, social media, banking, online shopping, entertainment and gaming. This course will introduce students to the breadth of FinTech, and touch upon the technical underpinnings.
Attribute: GFFT.
Prerequisite: GFGB 6007.

GFGB 7047. Stress Tests and Cap Adequacy. (3 Credits)
The financial crisis of 2007 -08 taught us all a lesson: that preparedness is everything. How resilient and prepared will we be, and how fast will we be able to recover? This is the key focus of this course: how to plan for moments of distress so that firms such as yours have capital of a sufficient quality to survive potential storms. We will demonstrate how to create a robust capital plan and test it for moments of hypothetical stress. We will investigate exactly how a bank holding company and an insurance company should conduct their capital plan, highlighting the significant differences between the two industries. By the end of the course, you will be able to create a capital plan for your business on your own.

GFGB 7048. Dynamics of Banking& Fin Mkts. (3 Credits)
This course is designed to provide students a well-rounded and hands-on perspective on the practical functioning and decisions in financial markets and banking.
Prerequisite: GFGB 6006.

GFGB 7049. Global Financial Markets and the Macro-Economy. (3 Credits)
The overarching goal of this course is to give students an understanding of the forces affecting real income growth, inflation, and asset prices in the world economy. The specific topics the course will address include: the operation of monetary and fiscal policy; how those policies affect financial markets and the broader economy; the determinants of countries' long-term rates of growth; the factors behind the recent financial crises in the U.S. and EU; the features of currency crises, business cycles, and financial crises historically; and the relationships linking global interest rates, exchange rates, and inflation rates. The course will combine economic theory and empirical evidence to provide a toolbox of skills that students can use to analyze these and similar issues going forward.
Prerequisite: GFGB 6006.

GFGB 7050. Machine Learning for Finance. (3 Credits)
Machine learning (ML) methods of data analysis and prediction are transforming the financial landscape. This course provides a broad overview, knowledge, and practical skills of Machine Learning (ML), focusing on applications in Finance. The course will introduce various ML methods including supervised and unsupervised learning, as well as deep and reinforcement learning. Students will understand the general landscape of available ML algorithms and learn to implement the most appropriate solutions of a given problem. The course will use Python programming and open source Python packages, and requires knowledge of statistics. Class sessions will provide the basics of Python.
Attributes: ABFF, GFFA, GFFT, GFOE, GFOF, GFOF.

GFGB 7051. Econtech: Econ & Data Mining. (3 Credits)
The overall financial markets and individual company performance are largely driven by the growth rate of the economy, which in turn is affected by monetary, fiscal, and currency policies. Our understanding and forecasting ability are based on analyzing and mining available data. This course will examine data and data mining to better understand a range of policy and output variable, and how they interact under different regimes.
Attributes: ABFF, GFFA.
Prerequisite: GFGB 6006.

GFGB 7052. Empirical Value Investing. (3 Credits)
This course examines historical data to consider empirical aspects of Value Investing. Excel or other programming will be important to the course. Theoretical and institutional issues will also be discussed.
Attribute: GFPM.
Prerequisite: GFGB 6006.

GFGB 7053. Investor Relations. (3 Credits)
A corporate Investor Relations program formulates and communicates the financial performance and strategic direction of diversified corporations to the global investment community. Investor Relations professionals are well versed in accounting, compliance, finance, governance, marketing and communications. They collaborate with senior management and the Board of Directors to convey and interpret corporate matters to the public. This course will teach students the skills and competencies required to become a corporate Investor Relations professional. The course utilizes a course textbook, case studies, investor relations guest speakers and participation in investor relations events.
Attributes: GFCF, GFIO, GFOE, GFPO.
Prerequisite: GFGB 6006.

GFGB 7054. Wharton-Impact Investment Workshop. (3 Credits)
Students will attend workshops on ESG (Environmental, Social, and Corporate Governance) and Impact Investing. They will compete in teams of three to five against other national schools to construct a 100% Impact Portfolio. Since this is a two-semester competition, only students who participated in Fall may register in Spring.
Attribute: GFES.

GFGB 7055. Research Seminar. (3 Credits)
Students will learn from industry practitioners how textbook concepts are applied in the finance industry. Guest lecturers will cover areas which include wealth management, equity research, portfolio management, investment banking, risk management and FinTech.
Attributes: GFOE, GFOF, GFOF.

GFGB 7056. Blockchain Tech & App Dev. (3 Credits)
The main objective of this course is to familiarize you with the ecosystem, technologies, and development skills surrounding Blockchain. The course starts with foundational concepts such as distributed state machine, hash tree, P2P network, GPU processing, cryptocurrency, and cryptography. Using both simulated sandbox and locally installed environments, the course then guide you through the development, front-end integration, and deployment of Blockchain-based smart contracts. Other topics covered include rapid prototyping, design patterns, and agile process to maximize the success likelihood for Blockchain projects. Proficiency in computer programming; basic knowledge in analysis and linear algebra required.
Attribute: GFFT.
Prerequisite: GFGB 7039.

GFGB 7057. Contemp Develop in Corp Fin. (3 Credits)
This course will cover a number of important topics of current interest to the corporate finance industry, such as : executive compensation and governance; utilizing and responding to fintech; importance of the growth of intangible assets; importance of large corporate cash holdings invested in risky assets, such as hedge funds and private equity.
Prerequisite: GFGB 6006.

GFGB 7058. Behavioral Finance. (3 Credits)
Over the past several decades, the field of finance has developed a successful paradigm based on the notions that investors and managers are generally rational and that the prices of securities are generally efficient. In recent years, however, anecdotal evidence as well as theoretical and empirical research has shown this paradigm to be insufficient to describe various features of actual financial markets. In this course we will use psychology and more realistic settings to guide and develop alternative theories of financial markets. We will examine how the insights of behavioral finance complement the traditional paradigm and shed light on investors' trading patterns, the behavior of asset prices, corporate finance, and various financial market practices through lectures, case studies, and our own discussions.
Attributes: GFOE, GFPM, GFPO.
Prerequisite: GFGB 6006.

GFGB 7059. Student Managed Investment Fund: ESG-Impact. (3 Credits)
In this joint graduate and undergraduate course, students will apply their investment and portfolio skills in the analysis and selection of a real set of securities and opportunities. Selection will focus on ESG investments and/or those that stress societal impact.

GFGB 7060. Practical Exploration of M&A. (1.5 Credits)
This class will provide an introduction to the essential elements of large cap M&A transactions from the perspective of real, recent examples taught by a senior investment banker.
Prerequisite: GFGB 6006.

GFGB 7061. Advanced Corporate Valuation. (1.5 to 3 Credits)
The objective of the course is to learn firm, debt, and equity valuation methods from both a conceptual and practical framework. It combines both accounting and finance into practical valuation frameworks. Adequate accounting and finance backgrounds are required. Working knowledge of Excel is important.
Attributes: GFCF, GFIB.
Prerequisite: GFGB 6006.

GFGB 7062. Financial Markets and Major Players. (3 Credits)
This course will provide an overview of a broad range of financial markets, from practitioner standpoints. It will discuss how secondary market prices, ranging from equity and fixed income to commodities and complex derivatives, are established in listed exchanges, OTC markets, and dealer platforms. We will examine the roles of both market-maker ("sell-side") and price takers ("buy-side"), with the latter further divided into two major groups: institutional or retail. We will survey sell-side businesses, including market-makers vs. agents in listed markets and OTC markets, institutional block trading, securities lending, and prime-brokerage. On the retail clientele side, we will discuss the whole-sale market making business. On the risk management of the sell-side business, we will cover market risk, credit risk, and counterparty credit risk. At the end of the course, students should have a thorough understanding of how various businesses fit together. Hopefully, the course will help students better understand the area in which they might pursue their career path in financial markets.
Attribute: GFAL.

GFGB 7063. Student Managed Investment Fund/Responsible Investing. (3 Credits)
This course will focus on ESG-aware analysis of equity securities, culminating in the identification of specific stocks that will be recommended for purchase by the University's endowment, where funds have been specifically allocated for this purpose. Only stocks selected and pitched by students will be considered, with those vetted by the class as a whole under the instructor's supervision. The course will start with a brief overview of modern equity security analysis, especially the use of alpha and risk factors to codify equity characteristics. We'll then build upon the techniques described in the Portfolio Management/Responsible Investing course to satisfy an ESG investment mandate while seeking investment outperformance based on ESG insights. The bulk of the term will then be devoted to investment ideas pitched by students and intensively vetted in class. All students will be collectively held responsible for the quality of the resulting recommendations.
Attribute: GFES.
Corequisite: GFGB 700F.

GFGB 70AA. Quantitative Asset Management Capstone Consulting Projects. (3 Credits)
The course bridges the gap between academics and practice by immersing students in the entire life cycle of real-world analytics engagements. Divided into small groups, students will work on pre-defined projects designed to boost your career with real-world experience and formulated to be completed within a single semester. This project-based course is structured as a consulting internship with actual companies, augmented with lectures to form a comprehensive framework based on the course textbook. Big data combined with machine learning and artificial intelligence provides amazing opportunities for institutional investors. Apply modern tools to investing with real-world details such as currency controls, market impact, and taxes. Study the entire investing process, from designing goals to planning, research, implementation, testing, and risk management. Use Python, MATLAB, and R to build alpha and risk engines, optimal multi-factor models, contextual nonlinear models, multi-period portfolio implementation, and more.

GFGB 70AB. Introduction to Venture Capital. (3 Credits)
This course offers a comprehensive introduction to the world of venture capital, a critical component of the global financial system that drives innovation, rewards founders and drive economic growth. If you are a financial professional, investor or an aspiring entrepreneur, this course will give you a deep understanding of how venture capital firms operate, how deals are sourced, evaluated and how deals are structured. You will also learn about the history of venture capital and the key opportunities and challenges venture capitalists are facing today.

GFGB 70AC. Artificial Intelligence in Cybersecurity. (3 Credits)
This course teaches students how to use artificial intelligence (AI) as a cybersecurity tool to reduce breach risks and improve security postures efficiently and effectively. AI is used throughout the business world through predictive analytics, self-driving cars, chatbots, assistant-enabled homes, and military organizations. It is also used in cybersecurity. AI is a critical technology in information security, able to quickly analyze millions of events and identify many different types of threats, from malware exploiting zero-day vulnerabilities to risky behavior that might lead to a phishing attack or download of malicious code. Topics will include the evolution of cyber threats, understanding AI in cybersecurity, AI vs. data analytics, types of AI-based attacks, adversarial machine learning, deep fake attacks, AI-powered malwares, and future challenges and trends. Cybersecurity experts will also speak on their experiences using AI as a successful tool against threats.

GFGB 70AD. Hedge Funds. (3 Credits)
This introductory course is designed to provide students with an overview of the alternative investment business and in particular hedge fund investment management. The course will survey the rationale for investing in hedge funds from an academic and a practitioner's perspective. The course will explore the benefits of including alternative investments and hedge funds in tradional portfolios and asset allocation models from both an individual and institutional investor's perspective. Students will learn about building blocks of alternative investments such as leverage, short selling, and derivatives. They will also learn to perform detailed rate of return and risk assessment on a wide range of the most popular hedge fund strategies and styles, including long/short equity, global macro, quantitative trading, credit arbitrage, convertible arbitrage, risk arbitrage and distressed investing.

GFGB 70AE. Advanced Topics in the Ethics of Finance. (3 Credits)
This course is about the interplay between ethics and finance, challenging students to critically examine the moral dimensions of financial practices, instruments, and institutions. The class will explore fundamental questions about the foundations of financial systems, from the purpose of markets to the moral implications of economic decision-making. Students will develop sophisticated analytical skills by exploring ethical challenges in investment banking, corporate governance, risk management, and financial innovation. Topics include shareholder control, corporate governance, fiduciary obligations, financialization, and firm valuation (e.g., ESG data), bankruptcy ethics, the distributive justice of home ownership, and the ethics of international finance. The class will help students understand how ethical reasoning can transform our understanding of finance beyond simple notions of profit and loss.

GFGB 8001. Iss in Fin: Modern Fin'al Ana. (1.5 Credits)
Learn how the financial services industry applies valuation techniques in a deal context! In this mini-course, you will demystify the theory behind the analytics and ultimately appreciate the “art” and “science” of valuation analytics. What is a company worth? What is someone willing to pay? The answers depend on: who the seller is; who the potential buyer(s) is; the context of the transaction and the current market conditions... The seminar is ideal for individuals are currently working in or are considering a career in the following disciplines: • Financial services industry (investment banking, consulting, research, asset management, private equity, brokerage, sales & trading, insurance, etc.) • Finance or strategic development group of a corporation – mid-sized thru multinational • Marketing, brand management or a non-finance field... namely anyone interested in gaining a solid foundation in valuation analytics in a condensed, real-world context.
Attribute: GFIB.
Prerequisite: GFGB 6006.

GFGB 8002. Fin'lmkts: Cncpts/Methods/Trd. (1.5 Credits)
This course provides a real-life, hands-on experience of financial market activity and its impact on the broader economy. Throughout the course, students will participate in a trading game to asses and manage real world factors such as counterparty risk, liquidity, leverage, etc.
Prerequisite: GFGB 6006.

GFGB 8004. Iss in Fin: Delevgd Finance. (1.5 Credits)
This course discusses the use of debt in Leverage Buyouts, recapitalization, restructuring and refinancing, including Debtor-in-Possession (DIP) financing. Students develop practical insights by utilizing case studies from several public highly leveraged firms; practical insights are critically reviewed.
Prerequisite: GFGB 6006.

GFGB 8005. Business Communication for Finance- A. (0.5 to 1 Credits)
Effective communication is the ability to convey your ideas in a logical and convincing manner in order to persuade others to take an action, modify their viewpoint, or at least be open to your perspective. This requires practice for many different situations, whether it is to promote an investment, prioritize your project, or convince your manager why you deserve a promotion. Simply being fluent in a language is not enough to communicate effectively. You must also know how to construct a compelling narrative to address the priorities, sensitivities, and concerns of your audience. As the world becomes more technical and data-driven, it is the ability to effectively communicate, verbally and in writing, which will be the differentiator to progress in your career. Teamwork, leadership, and management are all skills rooted in strong communications skills—again, just being able to speak a language in not enough to be an effective presenter, negotiator or salesperson. The only way to improve is through practice, so the course will be focused on student presentations on a varied set of topics, from current events to investment ideas.

GFGB 8006. Business Communication for Finance - B. (0.5 to 1 Credits)
This class will enable qualified students to more fluently converse with professionals on a variety of financial topics, and will improve students' ability to achieve success as they enter the business community.

GFGB 8009. Mergers and Acquisitions. (1.5 Credits)
Mergers and acquisitions constitute some of the most important growth, diversification, and globalization strategies for firms. Finance, specifically corporate finance, plays an important role in M&A because the completion of a deal requires careful attention to valuation, risk management, and the designing of an appropriate payment package. That design is an important part of a deal for reasons ranging from accounting and tax to synergies and stock price. In this course, students will examine these features through a number of cases and readings. We will also briefly discuss issues of corporate governance, securities law, and corporate law whenever the context requires us to do so.
Attributes: GFCF, GFIB.
Prerequisite: GFGB 6006.

GFGB 800A. Booms, Bubbles, Busts, and Crashes: A Capital Markets History. (1.5 Credits)
This course will prepare students to understand and anticipate regulatory and institutional changes in financial markets. Fintech and other technological changes are disrupting the financial markets in an unprecedented way—and will probably usher in new regulations. A good understanding of the market’s institutional evolution, including the evolution of money, is essential to prepare for a successful career in the financial services industry.
Prerequisite: GFGB 6006.

GFGB 800B. Introduction in Wealth Management. (1.5 Credits)
This class is intended to demystify the wealth management process. Class lectures will be open-ended discussions with the goal of providing a better understanding of personal wealth and the business of wealth management by combining some aspects of financial planning and overall portfolio management.

GFGB 8010. Advanced Finan Modeling. (1.5 Credits)
Advanced Financial Modeling.
Attributes: GFFA, GFIB.
Prerequisite: GFGB 6006.

GFGB 8011. Blockchain. (1.5 Credits)
Blockchain.
Attributes: ABEP, GFFT.
Prerequisite: GFGB 6006.

GFGB 8012. Digital Currencies. (1.5 Credits)
Digital Currencies.
Attribute: ABEP.
Prerequisite: GFGB 6006.

GFGB 8013. Acct &Corp Fin-Valua&Modeling. (1.5 Credits)
This course expands on valuation techniques discussed in Modern Financial Analysis and Vaulation Techniques. Students will have the opportunity to learn the modeling techniques used by todays Wall Street practitioners associated with Discounted Cash Flow Analysis, Merger Analysis, Purchase Price Allocations and Synergy DCFs. COREQUISTE: GFGB 8001.

GFGB 8014. Empirical Value Investing - A. (1.5 Credits)
This course examines historical data to consider empirical aspects of Value Investing. Excel or other programming will be important to the course. Theoretical and institutional issues will also be discussed. The "A-section" will examine several topics / methods. It is a pre-req for the "B-section," which will investigate the same issues more fully.
Prerequisite: GFGB 6006.

GFGB 8015. Empirical Value Investing - B. (1.5 Credits)
This course examines historical data to consider empirical aspects of Value Investing. Excel or other programming will be important to the course. Theoretical and institutional issues will also be discussed. The "A-section" is a pre-req for the "B-section," which will investigate the same issues more fully.
Prerequisite: GFGB 6006.

GFGB 8016. Fintech and AI: Disruption in Finan Services. (1.5 to 3 Credits)
In this course, students will gain the knowledge and insight needed to understand the latest developments in Fintech and their disruptive impact on the global financial services industry. Upon completion of this course, students will develop a deeper understanding of the business and economic aspects of financial services-based technologies, gain insight into financial ecosystems, understand Fintech regulatory frameworks, and be able to critically evaluate the disruptive potential of Fintech innovations.
Attributes: GFFT, GFOE, GFOF, GFOF, GFPO.
Prerequisite: GFGB 6006.

GFGB 8017. Fintech Lending & Payments. (3 Credits)
This course will consider modern on-line methods of lending and borrowing that may be outside of the traditional banking environment. The main players in the space will be analyzed, as well as their websites. Students will learn their business models, methods of credit analysis, and measures of return to investors.
Attribute: GFFT.
Prerequisite: GFGB 6006.

GFGB 8018. Fund Strategies and Performance. (3 Credits)
This course examines how money is managed by organizations such as university endowments, pension funds, mutual funds, hedge funds, and private equity funds. It provides an advanced treatment of asset allocation and equity portfolio strategies, and a performance evaluation of U.S. mutual funds and hedge funds. The course provides a deeper understanding of the measurement of risk and its relationship to return, as well as of multi-factor models. Implementation issues, including statistical estimation, back-testing, portfolio construction, and performance evaluation, are covered. Some programming skill (likely Python/SAS) will be important, and partly taught.
Attribute: GFPM.
Prerequisite: GFGB 6007.

GFGB 8951. Internship & Project Report. (0.5 to 6 Credits)
Residential students may include up to 6 internship credits in their program of study. Please note that an internship is not required as part of the program; students may complete any two MBA or MSF courses in lieu of an internship.

GFGB 8999. Independent Study. (0.5 to 3 Credits)
Independent study.