# http://www.ric.edu/webcommunications/images/SealWithText_Small_Black.pngUNDERGRADUATE CURRICULUM COMMITTEE (UCC)PROPOSAL FORM

## **Cover page** scroll over blue text to see further important [instructions](#instructions): [if not working select “COMMents on rollover” in your Word preferences under view] **please read these.**

**N.B. ALL numbered categories in section (A) must be completed. Please do not use highlight to select choices within a category but simply delete the options that do not apply to your proposal (e.g. in A.2 if this is a course revision proposal, just delete the creation and deletion options and the various program ones, so it reads “course revision”) Do not delete any of the numbered categories—if they do not apply leave them blank. If there are no resources impacted, please put “none” in each A. 7 category.**

|  |  |  |
| --- | --- | --- |
| A.1. [Course or program](#Proposal) | **FIN 464 Fundamentals for CFA Level 1 Exam** |  |
| [Replacing](#Ifapplicable)  |  |
| A. 1b. Academic unit | **School of Business** |
| A.2. [Proposal type](#type) | **Course: creation**  |  |
| A.3. [Originator](#Originator) | **Abbas A. Kazemi** | [Home department](#home_dept) | **Economics and Finance** |
| A.4. [Context and Rationale](#Rationale) Must include additional information listed in smart tip for all [new programs](#type). If **online** course or program, you need to explain what mode(s) you plan to use and why you need that specific delivery.  | This proposal requests the creation of a new course, Finance 464 Fundamentals for CFA Level 1 Exam, as a 4-credit restrictive elective course for finance majors, starting in Fall 2024. The course previously ran as FIN 450 Special Topics in Fall of 2023 and Spring 2024 with a positive enrollment and feedback from the students. It is also scheduled to be offered in the Fall of 2024.CFA designation has been the “gold standard” certification for the finance industry for many years. To achieve the designation, candidates must pass 3 rigorous exams in addition to having three years of relevant industry experience. As an affiliated university with the CFA Institute that administrates the CFA Program, we can offer a preparatory course to help our majors better prepare for the CFA Level 1 Exam and have a comparative advantage in the job market after graduation. In addition, with over 15 CFA Institute student scholarships, we can reduce the cost of sitting for this exam by about 80 percent.  |
| A.5. [Student impact](#student_impact)Must include to explain why this change is being made? | Adds more course selections for Finance majors within the restrictive elective category of electives (which with the revision on this agenda no longer lists all the options so no need to do a catalog change to add this to the program). More importantly, students who are interested in the investment area of finance will benefit from an upper-level course specializing in this area and preparing them for the CFA Level 1 Exam. |
| A.6. [Impact on other programs](#impact)  | **None** |
| A.7. [Resource impact](#Resource) | [*Faculty PT & FT*](#faculty):  | **None** |
| [*Library*:](#library) | **None** |
| *Technology (for in person delivery)* | **None** |
| *Technology: (for online delivery. Must be RIC supported)* | **None** |
| [*Facilities*](#facilities): | **None** |
| A.8. [Semester effective](#Semester_effective) | **Fall 2024** | A.9. [Rationale if sooner than next Fall](#Semester_effective) |  |
| A.10. INSTRUCTIONS FOR CATALOG COPY: Use the Word copy versions of the catalog sections found on the UCC Forms and Information page. Cut and paste into a single file **ALL the relevant pages from the college catalog that need to be changed.** Use tracked changes feature to show how the catalog will be revised as you type in the revisions. If totally new copy, indicate where it should go in the catalog. If making related proposals a single catalog copy that includes all changes is preferred. Send catalog copy as a separate single Word file along with this form. |
| A.11. List here (with the relevant urls), any RIC website pages that will need to be updated (to which your department does not have access) if this proposal is approved, with an explanation as to what needs to be revised: |
| A. 12 **Check to see if your proposal will impact any of our** [**transfer** **agreements,**](file:///C%3A%5CUsers%5CSAbbotson%5CDocuments%5CCurriculum%5CManualandWebsite%5Ctransfer%20agreements) **and if it does explain in what way. Please indicate clearly what will need to be updated, including any changes in prefix numbers/titles for TES.** |
| A. 13 Check the section that lists “Possible NECHE considerations” on the UCC Forms and Information page and if any apply, indicate what that might be here and contact Institutional Research for further guidance. |

**B.** [**NEW OR REVISED COURSES**](#delete_if) **FOR WHICH FULL CONTACT HOURS ARE MET IN PERSON and listed as such in the catalog. If the course will be also taught in other modes just fill out the questions that are noted at the top of sections C and/or D, as applicable. Please note, that while the UCC requests information about a course’s modality, approval of the proposal does not constitute approval of any specific faculty to teach the course using that modality—that needs to be approved within the department/school.**

**Delete section B. if the proposal does not include a new or revised IN-PERSON course. As in section A. do not highlight but simply delete suggested options not being used. Always fill in b. 1 and B. 3 for context. NOTE: course learning outcomes and topical outlines only needed for new or substantially revised courses.**

|  | Old ([for revisions only](#Revisions))ONLY include information that is being revised, otherwise leave blank.  | NewExamples are provided within some of the boxes for guidance, delete just the examples that do not apply. |
| --- | --- | --- |
| B.1. [Course prefix and number](#cours_title)  |  | **FIN 464** |
| B.2. Cross listing number if any |  |  |
| B.3. [Course title](#title)  |  | **Fundamentals for CFA Level 1 Exam** |
| B.4. [Course description](#description)  |  | **Students undertake a thorough review of the CFA Level 1 Exam, with emphasis on quantitative methods, economics, financial statement analysis, corporate finance, equity, fixed income, derivatives, and portfolio management.** |
| B.5. [Prerequisite(s)](#prereqs) |  | **FIN 431 and FIN 432** |
| B.6. [Offered](#Offered) please read the screen tips to do this correctly, alternate years needs to be assigned odd/even, and a specific semester. |  | **Fall**  |
| B.7. [Contact hours](#contacthours)  |  | **4** |
| B.8. [Credit hours](#credits) |  | **4** |
| B.9. [Justify differences if any](#differences) |  |

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| --- | --- | --- |
| B.10. [Grading system](#grading)  |  | **Pass/Fail**  |
| B.11. [Type of cours](#instr_methods)e  |  | **Small group**  |
| B.12. CATEGORIES 12. a. [How](#required) to be used |  | **Restricted elective for major/minor** |
|  12 b. Is this an Honors  course? |  |  **NO** |
|  12. c. [General Education](#ge) N.B. Connections must include at  least 50% Standard Classroom instruction. |  |  **NO**  |
|  12. d. Writing in the  Discipline (WID) |  | **NO**  |
| B.13. [How will student performance be evaluated?](#performance)  |  | **Attendance | Class participation | Exams | Class Work | Quizzes |****LMS participation** |
| B.14 [Recommended class-size](#class_size" \o "Check appendix XVIII in the UCC Manual for Best Practices) |  | **15** |
| B.15. [Redundancy statement](#competing) |  | **The course relies on and/or reviews topics covered in ACCT 201, ECON 214, ECON 215, FIN 301, FIN 431, FIN 432, FIN 435, FIN 436, FIN 441, FIN 463W in the context of the CFA level I exam.** |
| B. 16. Other changes, if any |  |

| B.17**.** [**Course learning outcomes**](#outcomes)**: List each one in a separate row** | [**Professional Org.Standard(s)**](#standards)**, if relevant** | [**How will each outcome be measured?**](#measured) |
| --- | --- | --- |
| **Understanding of Investment Tools:** Students will gain proficiency in using various investment tools such as quantitative methods, economics, financial reporting and analysis, corporate finance, and portfolio management to analyze and make investment decisions. |  | In class assignments, area assessment tests, and mock exams |
| **Knowledge of Ethical and Professional Standards:** Students will comprehend and apply the CFA Institute's Code of Ethics and Standards of Professional Conduct, demonstrating ethical and professional behavior in the investment profession. |  | In class assignments, area assessment tests, and mock exams. |
| **Financial Reporting and Analysis:** Students will be able to analyze financial statements to evaluate the financial health and performance of companies, including understanding the principles of revenue recognition, inventory valuation, and expense recognition. |  | In class assignments, area assessment tests, and mock exams. |
| **Quantitative Methods:** Students will develop competency in quantitative techniques, including time value of money, probability concepts, and statistical analysis, to analyze financial data and make informed investment decisions. |  | In class assignments, area assessment tests, and mock exams. |
| **Understanding of Economics:** Students will acquire knowledge of economic principles and their impact on financial markets, including macroeconomic and microeconomic factors influencing investment decisions. |  | In class assignments, area assessment tests, and mock exams. |
| **Corporate Finance:** Students will understand the principles of corporate finance, including capital budgeting, cost of capital, and capital structure decisions, and apply them in investment analysis and decision-making. |  | In class assignments, area assessment tests, and mock exams. |
| **Equity Investments:** Students will gain knowledge of equity investment analysis, including valuation techniques, industry analysis, and company-specific analysis, to make informed investment recommendations. |  | In class assignments, area assessment tests, and mock exams. |
| **Fixed Income Investments:** Students will comprehend fixed income securities and their valuation, including bond pricing, yield measures, and the impact of interest rate changes on bond prices and returns. |  | In class assignments, area assessment tests, and mock exams. |
| **Derivative Investments:** Students will understand the characteristics of derivative instruments, including options, futures, and swaps, and their role in managing risk and enhancing investment returns. |  | In class assignments, area assessment tests, and mock exams. |
| **Alternative Investments:** Students will be familiar with alternative investments such as real estate, private equity, hedge funds, and commodities, including their characteristics, risks, and potential benefits in investment portfolios. |  | In class assignments, area assessment tests, and mock exams. |
| **Portfolio Management and Wealth Planning:** Students will learn principles of portfolio management, including asset allocation, portfolio construction, and performance evaluation, and apply them in managing investment portfolios and wealth planning. |  | In class assignments, area assessment tests, and mock exams. |
| These learning outcomes should equip students with the knowledge and skills necessary to successfully pass the CFA Level 1 exam and lay a strong foundation for their future career in finance and investment management. |  | **Practice with Mock Exams:** Students will have the opportunity to practice with mock exams that simulate the format and difficulty level of the CFA Level 1 exam, helping them assess their readiness and identify areas for further study. |

| B.18. [**Topical outline**](#outline)**: DO NOT INSERT WHOLE SYLLABUS, JUST A TWO-TIER TOPIC OUTLINE suitable for the contact hours requested. Proposals that ignore this request will be returned for revision.** |
| --- |
| 1. Quantitative Models
	1. Time Value of Money
	2. Organizing, Visualizing, and Describing Data
	3. Probability Concepts
	4. Sampling and Estimation
	5. Hypothesis Testing
	6. Introduction to Linear Regression
2. Economics
	1. Topics in Demand and Supply analysis
	2. The Firm and Market Structures
	3. Aggregate Output, Prices, and Economic Growth
	4. Understanding Business Cycles
	5. Monetary and Fiscal Policy
	6. Introduction to Geopolitics
	7. International Trade and Capital Flows
	8. Currency Exchange Rates
3. Financial Statement Analysis
	1. Introduction to Financial Statement Analysis
	2. Financial Reporting Standards
	3. Understanding Income Statements
	4. Understanding Balance Sheets
	5. Understanding Cash Flow Statements
	6. Financial Analysis Techniques
	7. Inventories
	8. Long-lived Assets
	9. Income Taxes
	10. Non-Current (long-term) Liabilities
	11. Financial Reporting Quality
	12. Applications of Financial Statement Analysis
4. Corporate Issuers
	1. Corporate Structure and Ownership
	2. Introduction to Corporate Governance and Other ESG Considerations
	3. Business Models and Risks
	4. Capital Investments
	5. Working Capital and Liquidity
	6. Cost of Capital – Foundational Topics
	7. Capital Structure
	8. Measures of Leverage
5. Equity Investments
	1. Market Organization and Structure
	2. Security Market Indexes
	3. Market Efficiency
	4. Overview of Equity Securities
	5. Introduction to Industry and Company Analysis
	6. Equity Valuation: Concepts and Basic Tools
6. Fixed Income
	1. Fixed Income Securities: Defining Elements
	2. Fixed Income Markets: Issuance, Trading, and Funding
	3. Introduction to Fixed Income Valuation
	4. Introduction to Asset Backed Securities
	5. Understanding Fixed Income Risk and Return
	6. Fundamentals of Credit Analysis
7. Derivatives
	1. Derivative Markets and Instruments
	2. Forward Commitment and Contingent Claim Futures and Instruments
	3. Derivative Benefits, Risks, and Issuer and Investor Uses
	4. Arbitrage, Replication, and the Cost of Carry in Pricing Derivatives
	5. Pricing and Valuation of Forward Contracts and for an Underlying with Varying Maturities
	6. Pricing and Valuation of Futures Contracts
	7. Pricing and Valuation of Interest Rates and Other Swaps
	8. Pricing and Valuation of Options
	9. Option replication Using Put-Call Parity
	10. Binomial Option Pricing
8. Alternative Investments
	1. Categories, Characteristics, and Compensation Structures of Alternative Investments
	2. Performance Calculation and Appraisal of Alternative Investments
	3. Private Capital, Real Estate, Infrastructure, Natural Resources, and Hedge Funds
9. Portfolio Management
	1. Portfolio Management: An Overview
	2. Portfolio Risk and Return: Part I
	3. Portfolio Risk and Return: Part II
	4. Basics of Portfolio Planning and Construction
	5. The Behavioral Biases of Individuals
	6. Introduction to Risk Management
	7. Technical Analysis
	8. Fintech in Investment Management
10. Ethical and Professional Standards
	1. Ethics and Trust in the Investment Profession
	2. Code of Ethics and Standards of Professional Conduct
	3. Guidance for Standards I-VII
	4. Introduction to the Global Investment Performance Standards (GIPS)
	5. Ethics Application
 |

## **G. Signatures**

* **Changes that affect General Education in any way MUST be approved by ALL Deans and COGE Chair**.
* Changes that directly impact more than one department/program MUST have the signatures of all relevant department chairs, program directors, and their relevant dean (e.g. when creating/revising a program using courses from other departments/programs). Check UCC manual 4.2 for further guidelines on whether the signatures need to be approval or acknowledgement.
* Proposals that do not have appropriate approval signatures will not be considered.
* Type in name of person signing and their position/affiliation.
* Send electronic files of this proposal and accompanying catalog copy to curriculum@ric.edu to the current Chair of UCC. Check UCC website for due dates. **Do NOT convert to a .pdf.**

##### G.1. Approvals: required from programs/departments/deans who originate the proposal. THESE may include multiple departments, e.g., for joint/interdisciplinary proposals.

| Name | Position/affiliation | [Signature](#_Signature" \o "Insert electronic signature, if available, in this column) | Date |
| --- | --- | --- | --- |
| Abbas Kazemi | Professor, Finance | \*Approved by email | 5/2/2024 |
| Kemal Saatcioglu | Chair, Economics and Finance | Kemal Saatcioglu | 5/1/2024 |
| Marianne Raimondo | Dean, School of Business | \*Approved by email | 5/1/2024 |

##### G.2. [Acknowledgements](#acknowledge): REQUIRED from OTHER PROGRAMS/DEPARTMENTS (and their relevant deans if not already included above) that are IMPACTED BY THE PROPOSAL.