

# BUSINESS: FINANCE, INVESTMENT, AND BANKING, BBA

The finance, investment, and banking (<https://wsb.wisc.edu/programs-degrees/undergraduate-bba/academics/majors/#finance-investment-and-banking>) curriculum prepares students for careers in corporate financial management, the investments and securities business, and the management of financial institutions—e.g., banks and insurance companies. The theory of finance and its applications are emphasized. Students learn about: security analysis and valuation, security trading, government policy and financial markets, financial forecasting, capital structure, financial risk management, venture capital, security issuance, and international finance.

A significant part of the coursework teaches students to understand risk and uncertainty, both at an intuitive level and at a technical level. More important, students learn to construct models of financial decisions—e.g., an investor's portfolio choice problem, the issuance of securities by corporations, and the structure of financial investments by banks.

## RELATED STUDENT ORGANIZATIONS

Capital Management Club (<https://win.wisc.edu/organization/capitalmanagementclub/>)  
 Fantasy Sports & Finance Club (<https://win.wisc.edu/organization/fsf/>)  
 Finance & Investment Society (<https://www.fiswisconsin.com/?from=@>)  
 Investment Banking Club (<https://www.wiscibc.com/>)  
 Sales & Trading and Asset Management Society (<https://win.wisc.edu/organization/stam/>)  
 Society of Personal Investments (<https://win.wisc.edu/organization/SPI/>)  
 Wealth Management Group (<https://win.wisc.edu/organization/WMG/>)  
 Women in Finance and Accounting (<https://win.wisc.edu/organization/WIFA/>)

## HOW TO GET IN

Students wishing to pursue this major must be admitted to the School of Business. Once admitted, students are able to pursue any business major they choose. To find out more about the school's admissions process for undergraduate students, please see *Entering the School* (<http://guide.wisc.edu/undergraduate/business/#enteringtheschooltext>).

## REQUIREMENTS

### UNIVERSITY GENERAL EDUCATION REQUIREMENTS

All undergraduate students at the University of Wisconsin–Madison are required to fulfill a minimum set of common university general education requirements to ensure that every graduate acquires the essential core of an undergraduate education. This core establishes a foundation for living a productive life, being a citizen of the world, appreciating aesthetic values, and engaging in lifelong learning in a continually changing world. Various schools and colleges will have requirements in addition to the requirements listed below. Consult your advisor for assistance, as

needed. For additional information, see the university Undergraduate General Education Requirements (<http://guide.wisc.edu/undergraduate/#requirementsforundergraduatetext>) section of the *Guide*.

General Education	<ul style="list-style-type: none"> <li>• Breadth—Humanities/Literature/Arts: 6 credits</li> <li>• Breadth—Natural Science: 4 to 6 credits, consisting of one 4- or 5-credit course with a laboratory component; or two courses providing a total of 6 credits</li> <li>• Breadth—Social Studies: 3 credits</li> <li>• Communication Part A &amp; Part B *</li> <li>• Ethnic Studies *</li> <li>• Quantitative Reasoning Part A &amp; Part B *</li> </ul>
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\* The mortarboard symbol appears before the title of any course that fulfills one of the Communication Part A or Part B, Ethnic Studies, or Quantitative Reasoning Part A or Part B requirements.

## SCHOOL OF BUSINESS REQUIREMENTS

The Wisconsin Bachelor of Business Administration (BBA) degree program is based on a broad educational foundation combined with courses in business and economics. This curriculum is designed for those students who wish to prepare for careers in business. Students completing any School of Business major (<http://guide.wisc.edu/undergraduate/business/#requirements>) are required to satisfy a common set of Pre-Business Requirements, Liberal Studies Requirements, Business Preparatory Requirement, Business Core Requirement, Business Breadth Requirement, and Credits for BBA Degree.

Code	Title	Credits
<b>School of Business BBA Requirements</b>		
Complete requirements: ( <a href="http://guide.wisc.edu/undergraduate/business/#requirements">http://guide.wisc.edu/undergraduate/business/#requirements</a> )		
	Pre-Business	
	Liberal Studies	
	Business Prep	
	Business Core	
	Business Breadth	

## FINANCE MAJOR REQUIREMENTS

Undergraduate finance majors should enroll in GEN BUS 306 Business Analytics I or its equivalent as early as possible in preparation for this major. Before enrolling in FINANCE/ECON 320 Investment Theory, FINANCE 325 Corporation Finance, or FINANCE 330 Derivative Securities, students must complete:

1. FINANCE/ECON 300 Introduction to Finance;
2. MATH 213 Calculus and Introduction to Differential Equations or MATH 222 Calculus and Analytic Geometry 2;
3. Either complete or concurrently enroll for GEN BUS 307 Business Analytics II (or its equivalent).

ACCT I S 301 Financial Reporting I must be completed before enrolling for FINANCE 325 Corporation Finance.

Students planning on a major in finance should complete FINANCE/ECON 300 Introduction to Finance, GEN BUS 307 (or equivalent) and ACCT I S 301 in or before the first semester of their junior year. FINANCE/ECON 320 Investment Theory, FINANCE 325 Corporation Finance or

FINANCE 410 Bank Management should be completed prior to a summer internship, where the choice from these would match the internship and/or career focus area. FINANCE 330 Derivative Securities is usually the most quantitatively challenging of the three required courses beyond principles, and generally helps to take ECON/FINANCE 320 Investment Theory either prior to or concurrently with FINANCE 330 Derivative Securities. If the mathematics requirement has not been completed prior to admission to the School of Business, then MATH 213 Calculus and Introduction to Differential Equations or MATH 222 Calculus and Analytic Geometry 2 should be completed as early as possible. Finance majors should also be aware of enforced prerequisites for other finance courses.

Code	Title	Credits
MATH 213	Calculus and Introduction to Differential Equations	3
or MATH 222	Calculus and Analytic Geometry 2	
ACCT I S 301	Financial Reporting I	3
FINANCE/ECON 320	Investment Theory	3
FINANCE 325	Corporation Finance	3
FINANCE 330	Derivative Securities	3
Select one of the following:		3-4
FINANCE 305	Financial Markets, Institutions and Economic Activity	
ECON 301	Intermediate Microeconomic Theory	
ECON 302	Intermediate Macroeconomic Theory	
ECON 311	Intermediate Microeconomic Theory - Advanced Treatment	
ECON 312	Intermediate Macroeconomic Theory - Advanced Treatment	
ECON 330	Money and Banking	
Complete one 3-credit Finance course numbered above 400 <sup>1</sup>		3
Total Credits		21-22

<sup>1</sup> FINANCE 340 Fixed Income Securities and FINANCE 365 Contemporary Topics may be used to fulfill this requirement.

## UNIVERSITY DEGREE REQUIREMENTS

**Total Degree** To receive a bachelor's degree from UW–Madison, students must earn a minimum of 120 degree credits. The requirements for some programs may exceed 120 degree credits. Students should consult with their college or department advisor for information on specific credit requirements.

**Residency** Degree candidates are required to earn a minimum of 30 credits in residence at UW–Madison. "In residence" means on the UW–Madison campus with an undergraduate degree classification. "In residence" credit also includes UW–Madison courses offered in distance or online formats and credits earned in UW–Madison Study Abroad/Study Away programs.

**Quality of Work** Undergraduate students must maintain the minimum grade point average specified by the school, college, or academic program to remain in good academic standing. Students whose academic performance drops below these minimum thresholds will be placed on academic probation.

## LEARNING OUTCOMES

1. Explain the trade-off between risk and returns, and to explain methods of measuring and managing risk.
2. Use financial models, including those for optimal portfolios and the estimation of expected returns.
3. Distinguish between equilibrium and no-arbitrage pricing, and be able to apply both approaches.
4. Explain the costs and benefits of the separation of ownership and control in the typical large firm.
5. Understand how market frictions can influence financial decisions.
6. Explain how investment and financing decisions can create and destroy value.

## FOUR-YEAR PLAN

This is a **sample** four-year plan for students directly admitted into the School of Business from high school. We encourage all students to consult with their academic advisor to develop an individualized plan that meets their specific needs.

### Freshman

Fall	Credits Spring	Credits Summer	Credits
MATH 211	5 MATH 213	3 MARKETNG 300, M H R 300, or OTM 300	3
PSYCH 202	3 ECON 101	4 ACCT I S 211	3
GEN BUS 110	1 ACCT I S 100	3	
Science	3 Ethnic Studies	3	
Communications A	3-4 Humanities, Literature, or Social Science	3	
15-16		16	6

### Sophomore

Fall	Credits Spring	Credits Summer	Credits
GEN BUS 306	3 GEN BUS 307	3 MARKETNG 300, M H R 300, or OTM 300	3
FINANCE/ECON 300	3 GEN BUS 300	3-4	
ECON 102	4 Elective	3	
ACCT I S 301	3 FINANCE/ECON 320 or 325	3	
Communications B	3-4 Humanities, Literature, or Social Science	3	
16-17		15-16	3

Junior		
Fall	Credits Spring	Credits
MARKETNG 300, M H R 300, or OTM 300	3 Finance Elective <sup>2</sup>	3
FINANCE 330	3 FINANCE/ECON 320 or 325	3
FINANCE 305	3 Business Breadth	3
Ethics <sup>1</sup>	4 Elective	3
	13	12
Senior		
Fall	Credits Spring	Credits
GEN BUS 301	3 Finance Elective <sup>2</sup>	3
Finance Elective <sup>2</sup>	3 Humanities, Literature, or Social Science	3
Business Breadth	3 Elective	3
Science	3 Elective	3
	12	12

Total Credits 120-123

<sup>1</sup> Students must choose one of the following courses: PHILOS 241 Introductory Ethics, PHILOS 243 Ethics in Business, PHILOS 341 Contemporary Moral Issues, PHILOS/ENVIR ST 441 Environmental Ethics

<sup>2</sup> FINANCE/INTL BUS 445 Multinational Business Finance, FINANCE 457 Entrepreneurial Finance, FINANCE 340 Fixed Income Securities, FINANCE 610 Bank Simulation and Strategy, FINANCE 635 Security Analysis, FINANCE 365 Contemporary Topics, FINANCE 365 Contemporary Topics

## ADVISING AND CAREERS

### ADVISING

Advising is an integral part of any student's educational journey in the Wisconsin School of Business Undergraduate Program. Starting at Student Orientation, Advising, and Registration (SOAR), we encourage all students to connect with academic advisors. Business academic advisors have a wealth of knowledge about courses on campus, as well as policies and procedures.

Business career coaches help students with career exploration, internships, resumes, job search, interviewing and more. We encourage students to connect with their career coach once they arrive on campus.

Business academic advisors and career coaches are passionate about student success. Students experiencing academic difficulty or personal struggles are encouraged to talk to their advisor about how their individual situation may affect their academic performance.

### ASSIGNED ACADEMIC AND CAREER COACHES

For admitted business students, academic advisors and career coaches are assigned by academic major. If you have more than one major, you may have more than one assigned advisor and coach. You can find your

assigned advisor and coach by logging into your Starfish portal through MyUW.

For students not yet admitted to the Wisconsin School of Business, we have a team of pre-business advisors available to you.

### ACCESSING ADVISING

Drop-in advising and scheduled appointments are available for admitted business students. Pre-business students may also schedule an appointment with a pre-business academic advisor or utilize drop-in academic advising.

For more information on accessing academic advising, please see our academic advising page (<https://bus.wisc.edu/current-student-resources/bba/academic-support-resources/academic-advising/>).

For more information on accessing career coaching, please see our career coaching page (<https://bus.wisc.edu/current-student-resources/bba/careers-internships/career-advising/>).

### CAREERS

Finance is the integration of time, returns and risk and how they are interrelated. Two pressing questions in finance are:

- What do I invest in?
- How do I pay for it?

Organizations that focus on finance include banks, credit card companies, insurance companies, consumer finance companies, corporations, stock brokerages, investment funds, government sponsored enterprises, education, and individuals.

Students may pursue careers in many different industries, including but not limited to:

- Commercial and retail banking
- Corporate finance
- Investment banking
- Investment management
- Equity and debt capital markets
- Research
- Sales and trading

Find more details about these industries on the BBA Finance website (<https://wsb.wisc.edu/programs-degrees/undergraduate-bba/academics/majors/#finance-investment-and-banking>).

## PEOPLE

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## ACCREDITATION

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AACSB International—The Association to Advance Collegiate Schools of Business (<http://www.aacsb.edu/>)

Accreditation status: Accredited. Next accreditation review: 2021–2022.