DEPARTMENT OF BANKING AND FINANCE

BACHELOR OF SCIENCE IN BANKING AND FINANCE

Program Description

The B.Sc. Banking and Finance degree program is intended to train professionals for the storing and protecting of money, the creating and maintaining of wealth, and the receiving, distributing and overall managing of money that is crucial to the success of every business. As a very broad discipline, banking and finance professionals can be found in every industry helping businesses as well as individuals.

People entering these fields have to be knowledgeable of methods of deposit and withdrawals, loans, interest rates, budgets and financing, stocks, bonds, credits, investments, monetary systems, and financial institutions. Skills for success include the aptitude for analyzing, organizing and interpreting numerical data, ability to explain financial terms and transactions to others, strong ethics, analytical & precise, computer skills, ability to handle money, strong written and oral communication skills, ability to communicate with a diversity of people, and attention to detail.

In terms of employment, the program prepares students for superb job opportunities in treasury management, banking, portfolio management, investment banking, investment advising, financial planning, and financial analysis amongst others. Students may also work towards obtaining chartered financial analyst (CFA) certificate; the most prestigious professional certificate you can obtain in the finance career recognized worldwide.

Program Objectives

- To produce finance professionals to work in the fields of finance or business management.
- To be capable of taking on postgraduate studies and research.

Student Learning Outcomes

Students are able to:

- Demonstrate knowledge of the principles of finance and banking as they relate to various business fields.
- Ability to apply sound financial and banking principles and laws appropriately.
- Demonstrate competency in managing various financial and banking sectors of the economy.

Curriculum Requirements

Candidates enrolling for the Tubman University B.Sc. Banking and Finance degree program are expected to meet the following course requirements to be eligible for graduation:

- TU General Education courses (18) 52 credits
- College Specific required courses (7) 21 credits
Elective courses (at least 2) 6 credits
Professional Courses (18) 57 credits
Total 132 credits

Core Requirements:

- MATH 101: College Algebra, Trigonometry and Geometry
- MATH 102: Finite Mathematics
- ENG 101 & 102: Communication Arts I & II
- ENG 103: Technical Writing III
- ENG 104: Phonetics and Public Speaking
- SSC 101: Introduction to Liberian Society
- HIST 101: Liberian History and Geography
- HIST 102: African and World History & Western Civilization
- PSY 101: Introduction to Psychology
- BIO 101: General Biology
- CHEM 101: Principles of Chemistry
- CSE 101 & 102: Computer Literacy I & II
- LANG 101 & 102: Introduction to Foreign Language I & II
- PED 101 & 102: Physical Fitness I & II
- ACCT 201 & 202: Principles of Accounting I & II
- ECON 201 & 202: Principles of Economics I & II
- ECON 203: Quantitative Techniques to Business and Economics Analysis
- MGT 202: Principles of Management
- PADM 202: Introduction to Public Administration

Concentration Requirements:

- BFN 301: Financial Management
- BFN 303: Investment Theory and Analysis
- BFN 311: Money, Banking and Monetary Theory
- ECON 313 & 314: Business and Economics Statistics I & II
- BFN 302: Corporate Finance
- BFN 304: Portfolio Theory and Management
- BFN 310: Security Analysis
- BFN 312: Financial Institutions and Markets
- BUS 314: Operations Research
- BFN 401: Advanced Corporate Finance
- BFN 403: Management of Financial Institutions
- BFN 405: Financial Risk Management
- BFN 402: Financial Planning and Control
- BFN 404: Treasury Management
- BFN 412: International Banking and Finance
- BFN 406: Financial Engineering
- BFN 430: Thesis Research


**Electives**

- ECON 301 & 302: Intermediate Microeconomic Analysis I & II
- ECON 401 & 402: Intermediate Macroeconomic Analysis I & II
- ECON 314: Managerial Economics
- MGT 301: Organization Behavior
- MGT 307 & 308: Principles of Business I & II
- ACCT 301 & 302: Intermediate Accounting I & II
- ACCT 303 & 304: Cost Accounting I & II
- ECON 412: International Economics Analysis
- BFN 327: Real Estate Investment
- ECON 407: Introduction to Econometrics
- BUS 304: Marketing Management
- BUS 401: Business Policy and Strategy
- BUS 409: Advertising & Sales Promotion
- BUS 413: Retail Management
- BUS 411: Entrepreneurship and Small Business Management
- BUS 408: Principles of Insurance
- BFN 420: Small Business and Entrepreneurial Finance
- ECON 408: Econometrics and Time Series
- BUS 408: International Marketing
- BUS 400: Business Ethics
# BACHELOR OF SCIENCE IN BANKING AND FINANCE

## FIRST YEAR

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<th>Code</th>
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### Fourth Year: Banking and Finance

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<td>BFN 402</td>
<td>Financial Planning &amp; Control</td>
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<td>BFN 403</td>
<td>Management of Financial Institutions</td>
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<td>BFN 404</td>
<td>Treasury Management</td>
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<td>BFN 430</td>
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<td>BFN 412</td>
<td>International Banking &amp; Finance</td>
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Course Descriptions

**BFN 301 - Financial Management**  
*3 credits*

This course is a study of a firm’s need for funds; the institutions, instruments, and markets concerned with raising funds; and the techniques of analysis used to determine how effectively these funds once raised are invested within the firm. Major topics include introduction to financial markets, mathematics of finance, capital budgeting, valuation, and international finance. Prerequisite: ACCT 201.

**BFN 302 - Corporate Finance**  
*3 credits*

This course is a continuation of BF301. It focuses on financial decision making in the modern corporation. The basic issues include capital budgeting/corporate investment, capital structure, corporate sources of funding, dividend policy and corporate contingent claims, international finance, and financial risk management. Course concepts are integrated into the standard theories of risk and return, valuation of assets, and market structure (i.e., the concepts developed in the Financial Management course, will be heavily utilized). Prerequisite: BFN 301.

**BFN 303 - Investment Theory and Analysis**  
*3 credits*

This course introduces the students to the concept of investment and seeks to develop their skills in investment management. Topics covered include overview of the concept of investment and investment vehicles, risk and return in investment decisions, financial analysis of debt and equity instruments available on organized exchanges and in less tangible over-the-counter markets, as well as bonds valuation. Techniques of such analysis are presented in context with economic and management circumstances within the company, industry, and economy. Prerequisite: ACCT 201.

**BFN 304 - Portfolio Theory and Management**  
*3 credits*

This course aims to focus on the application of financial theory to the issues and problems of investment management. Topics will include portfolio optimization and asset allocation, the basics of bond pricing and debt portfolio management, the theory of asset pricing models and their implications for investment as well as techniques for evaluating investment management performance. The course will build upon the analytical skills developed in Financial Management. Prerequisite: BFN 301 & 303.

**BFN 311 - Money, Banking and Monetary Theory**  
*3 credits*

This course provides a framework for studying the structure of the banking system and the role of money in the economy. Topics such as commercial banking, central banking, non-banking financial institutions, balance sheets of banking institutions, high-power money, monetary policy, international monetary system, Liberian monetary system, money and capital markets. It also includes interest rate determination, monetary theory, and the conduct of monetary policy. Prerequisite: ECON 202.
**BFN 312 - Financial Institutions and Markets**  
3 credits

The theory of financial intermediation is discussed in the context of commercial banks, investment banks, insurance companies, pension funds and other non-bank financial intermediaries. A comparison is made between financing through financial markets and through financial institutions. Prerequisite: ECON 202.

**BFN 327 - Real Estate Investments**  
3 credits

As an introduction to the real estate industry, the course explores all aspects of acquisition, development and disposal of property. Topics include legal requirements of contacts, property rights, valuation and appraisal techniques, marketing, brokerage operations and practices, mortgage financing, leasing, and property management. Prerequisite: senior standing.

**BFN 401 - Advanced Corporate Finance**  
3 credits

This course will deal with in-depth analysis of issues in corporate finance. Topics include financial asset pricing, risk and return, short-term and long-term investment decisions, the choice of capital structure, dividend policy, and mergers and acquisitions. We will also present and discuss financial statements, taxes, cash flow, and time value of money, discounted cash flow valuation, interest rates, bond valuation, equity markets, stock valuation, and cost of capital, leverage. Students will also be required to practice a computer-based application and present a short research paper on a relevant topic in connection with this course. Prerequisite: BFN 302.

**BFN 402 - Financial Planning and Control**  
3 credits

This course emphasizes basic concepts and analytical tools essential for financial decision-making and in understanding the market environment in which firms operate. Possible topics include the concept of organizational goals and the selection and preparation of information essential to financial planning and control of firm's separations such as cost estimation and analysis, cost-volume-profit analysis, budgetary control, variance analysis and cost allocation. Prerequisite: ACCT 202.

**BFN 403 - Management of Financial Institutions**  
3 credits

The course looks at asset and liability management in the context of risk, liquidity, and profitability in the Financial Services Industry. The issues of organizational structure and corporate governance will also be studied. Prerequisite: BFN 312.

**BFN 404 - Treasury Management**  
3 credits

The focus of this course is on the role cash management plays in corporate finance. Topics include cash collection and payment systems, forecasting cash flows, electronic fund transfers, check processing, international cash management, and managing bank relationships. Along with other finance courses, this class prepares students for careers in
the treasury departments of major companies or with service providers such as banks. Prerequisite: Senior standing.

**BFN 405 - Financial Risk Management**  
*3 credits*

This course focuses on an analysis of the measurement and management of market, credit and operational risk. The subject involves the study of both financial and operational techniques of exposure to interest rate and foreign exchange risk as the two main types of financial risk. Basel II Accord on the measurement and management of credit and operational risk is also reviewed. In addition, a study of derivative securities (forward contracts, futures, swaps and options) used in financial risk hedging will be explored with emphasis will placed on financial innovations and methods for tailoring a preferred risk/return trade-off. Prerequisite: Senior standing.

**BFN 412 - International Banking and Finance**  
*3 credits*

In this course, students will get a systematic framework for understanding core issues in international finance. The course examines main issues in international finance, such as the balance of payments, foreign exchange rates and foreign exchange markets, foreign exchange rate determination, international parity conditions, foreign exchange risk and exposure, international capital flow, and financial crises. The course will also explore other topics like international banking operations. With this, students will become familiar with the international financial environment for doing business. Prerequisite: Senior standing.

**BFN 406 - Financial Engineering**  
*3 credits*

This course is a continuation of BFN 405. The goal of the course is to provide set of financial techniques that have been used in the equity markets on contracts devised to tailor risk to specific requirements. The course also examines financial risk measurement including market risk, credit risk, liquidity risk, settlement risk, model risk, disaster risk, volatility risk and operational risk. It introduces such topics as project financial analysis, rate of return and alternatives comparison, pricing and hedging of derivative securities and portfolio optimization. Applications of the course include techniques to reduce or eliminate risk, creation of new financial instruments such as exotic derivative. Prerequisite: BFN 405.

**BFN 408 - Principles of Insurance**  
*3 credits*

This is a survey course intended to introduce students to the basic concepts of insurance. Topics include the nature of risks, types of insurance carriers and markets, insurance contracts and policies, property and casualty coverage, life and health insurance, and government regulations. The functions of underwriting, setting premiums, risk analysis, loss prevention, and financial administration of carriers are emphasized. Prerequisite: Senior standing.
**BFN 420 - Small Business and Entrepreneurial Finance**  
3 credits

The course applies the theories and concepts of financial issues within the framework of small business and entrepreneurship. Topics include financial analysis and forecasting, valuations, investment and growth strategies. Prerequisite: senior standing.

**BFN 429 - Internship/Security Analysis**  
3 credits

The course provides experiential learning opportunities for senior students in the banking and finance profession. In addition, it provides practical experience for students wishing to become stock analysts for national brokerage firms and the investment industry. Each student will have primary responsibility over one corporation or company in Liberia. The student is expected to become an expert on this company, its products, its financial condition and performance, competitors, and the industry as a whole. This level of expertise is developed by visiting the company’s facilities, interviewing executives, analyzing financial statements, and reading relevant research reports, including current business periodicals. Each student is required to prepare a comprehensive written report on his or her assigned company in addition to his/her internship experience with the institution he/she was placed. Prerequisite: BFN 303 and Senior Standing.

**BFN 430 - Project Writing**  
6 credits

The student is expected to conduct, under the supervision of a faculty, an independent research on any chosen topic in finance and economics.