



Business, Management & Legal Programs

Finance Certificate

A 9-course Professional Program

According to the U.S. Department of Labor's Occupational Outlook, continuing education is vital to financial managers who must cope with the growing complexity of global trade, constant changes in federal and state laws and regulations, and the proliferation of new and complex financial instruments. Because financial management is so important to efficient business operations, well-trained and experienced financial managers who display a strong grasp of the business operations are prime candidates for promotion to top management positions.

The Finance Certificate is designed to meet the market demand for qualified financial professionals and the desire by individuals to increase their knowledge in finance and investments.

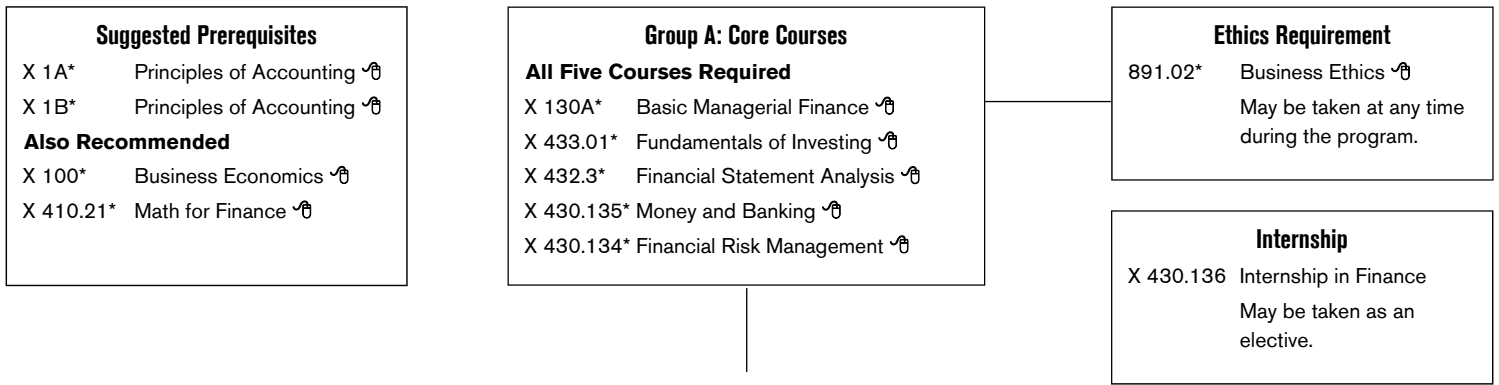
Finance Certificate Curriculum

This 9-course 36-unit program is intended for financial professionals who want to expand their current career prospects, individuals who are looking for a career transition into a finance-related position, or recent college graduates who are planning to pursue careers in the financial segment. The program also provides relevant coursework for students considering the CFA® and CMA® certifications.

You may enroll in the certificate without a concentration or with a concentration in Corporate Finance, Investment Management and Analysis, Real Estate Finance, or Credit Analysis & Management. You must also complete the 1-day seminar, Business Ethics, at any time during the program.

Suggested Program Prerequisites

It is advisable that you complete X 1A and X 1B Principles of Accounting (or equivalent) prior to enrolling in the certificate since these 2 courses are prerequisites for a number of courses in the curriculum. In addition, it is highly recommended that you complete X 100 Business Economics and X 410.21 Math for Finance (or equivalent) to ensure adequate knowledge required for the core foundation courses.



Group B: Electives (4 Required)

Students choosing a concentration are required to complete 4 courses within 1 of the following concentrations.

Concentration in Corporate Finance

X 130B* Advanced Managerial Finance

X 430.131* Mergers and Acquisitions ☺

X 430.132 Business Valuation ☺

X 430.15 Fundamentals of Corporate Budgeting ☺

X 460.923 International Finance

X 460.988 Global Currency Management

X 422 Management Accounting ☺

Concentration in Real Estate Finance

X 475.4 Real Estate Finance ☺

X 476.01 Advanced Real Estate Finance

X 476.83 Securitization of Mortgages

X 476.87 Mortgage Loan Brokering and Lending

X 477.9 Real Estate Investment Analysis ☺

X 477.95 Using ARGUS and Spreadsheet Programs for Commercial Real Estate Analysis ☺

Concentration in Investment Management and Analysis

X 433.02* Security Analysis ☺

X 433.03* Advanced Security Analysis and Hedge Fund Principles

X 430.137 Behavioral Finance ☺

X 430.326 The Science and Art of Investing

X 433.032 Alternative Investment Strategies

X 433.033 Managing and Understanding Stock Option Strategies ☺

X 460.983 International Investing

Concentration in Credit Analysis & Management

X 430.611 Credit: Commercial, Personal, and Global ☺

X 430.612 Conducting a Credit Analysis I ☺

X 430.613 Conducting a Credit Analysis II ☺

X 430.614 Writing & Presenting a Credit Analysis ☺

X 430.616 Managing a Loan Portfolio ☺

Course Descriptions

All course descriptions and fees are subject to change.

Suggested Program Prerequisites

Principles of Accounting

X 1A Management 4 units

An introduction to accounting theory, principles, and practice, covering the uses, communication, and processing of accounting information, as well as the recording, analyzing, and summarizing procedures used in preparing balance sheets and income statements. Other topics include accounting for purchases and sales, receivables and payables, cash and inventories, plant and equipment, depreciation and natural resources, intangible assets, and payrolls. Sole proprietorships and partnerships also are examined.

Principles of Accounting

X 1B Management 4 units

This course covers corporations, analysis and interpretation of financial statements, and statements of cash flows, as well as examines accounting for operations of departments and manufacturing. Other topics include cost accounting systems and variable costing, budgeting as an aid to planning and control, authorization and issuance of capital stock, reporting the results of operations, bonds payable, income taxes, and business decisions. *Prerequisite:* X 1A Principles of Accounting.

Required Core Courses

Basic Managerial Finance

X 130A Management 4 units

34 hours of MCLE credit available.

This course covers the methods and sources of financing business firms—large and small, corporate and noncorporate. Topics include financial planning procedures, common financial arrangements and practices, and guidelines for formulating decisions on financial problems and establishing policy. The social, legal, and economic effects of various financial alternatives also are examined. *Prerequisite:* X 1A Principles of Accounting or consent of instructor.

Fundamentals of Investing

X 433.01 Management 4 units

34 hours of MCLE credit available. Accepted by the Certified Financial Planner Board of Standards, Inc. for 30 hours of continuing education.

This course offers an introduction to investments including investment analysis, portfolio management, and capital markets. Designed to provide the basic concepts and principles of investing, the course examines investment policies, types of securities, factors that influence price changes, timing purchases/sales, preparing investment programs to meet objectives, investment risk and return, and portfolio balancing.

Financial Statement Analysis

X 432.3 Management 4 units

This course is intended for financial and credit analysts, CPA or CFA candidates investors, business managers, and individuals who are involved in equipment or real estate financing or leasing, or trade credit analysis. The course focuses on the mechanics of financial statement analysis including balance sheet and income statement analysis, ratio analysis, cash flow analysis, common size analysis, and trend analysis. *Prerequisite:* X 1A and X 1B Principles of Accounting, or consent of instructor.

Money and Banking

X 430.135 Management 4 units

This course explores how banks and other financial institutions operate in a globalized world. Instruction includes an overview of monetary policy and how the central bank regulates and supervises the banking system, as well as the tools it employs as it manages the cost and availability of money in the economy. *Prerequisite:* X 1A and X 1B Principles of Accounting.

Financial Risk Management

X 430.134 Management 4 units

The trio of crises—housing, credit and financial—have exposed weaknesses in financial firms' so-called financial risk-management practices. This course deals with the ways in which risks are quantified and managed by financial institutions. Among the topics covered are market risk, credit risk, operational risk, the regulation of banks, and the credit derivatives market. The course also focuses on the ways banks and other financial institutions measure market risk and control credit and operational risk. *Prerequisite:* X 1A and X 1B Principles of Accounting.

Electives: Concentration in Corporate Finance

Advanced Managerial Finance

X 130B Management 4 units

This course presents theories and their applications to demonstrate the advanced implementation of corporate finance. Students analyze stock and bond valuations, capital budgeting and working capital management, leasing, option pricing, risk/return, cost of capital, financial forecasting, capital structures, dividend policy, and investment banking. *Prerequisite:* X 130A Basic Managerial Finance or consent of instructor.

Mergers and Acquisitions

X 430.131 Management 4 units

This course is intended primarily for investors looking to acquire a small to mid-sized business, or corporate executives and professionals looking to expand their company's prospects via merger and acquisition (M&A). This course combines an analytical framework with real-world applications to introduce the key processes and the techniques involving business combinations. *Prerequisite:* X 130A Basic Managerial Finance or equivalent or the consent of the instructor.

Business Valuation

X 430.132 Management 4 units

This course explores the basics of business valuation, including how businesses are valued, how to evaluate the credentials of self-styled valuation "experts," and the quality of the reports they produce. Students learn the three methods of valuation, their strengths and weaknesses, and when to apply each. Topics include the different standards for business appraisers, the different types of discounts and premiums that can be applied to value a business, different standards of value and sources of law for business valuation, burden of proof in valuation controversies, penalties and sanctions for inadequate valuation reports, and the choice of entity and its effect on valuation.

Fundamentals of Corporate Budgeting

X 430.15 Management 4 units

34 hours of MCLE credit available.

An overview of the management planning process, including setting performance objectives by evaluating current financial performance and future potential, this course provides tips, techniques, and tools to enable you to develop a budget that serves as a strong management tool. It also examines how effective budgets boost an organization's profits and lead employees to higher levels of performance and success. *Suggested Prerequisite:* Basic knowledge of accounting.

International Finance

X 460.923 Management 4 units

This course provides an introduction to the environment and tools of international financial management. Topics include foreign exchange exposure; the financial, tax, economic, political, and legal issues that an international financial manager confronts; and financial alternatives and tradeoffs in developing and implementing financial strategies in the context of foreign environment risks. *Prerequisite:* X 460.902 Introduction to International Business.

Global Currency Management

X 460.988 Management 4 units

This course is designed to help students, managers, and aspiring traders to meet the challenges of managing currency operations, capitalizing on opportunities, and reducing the risks of foreign exchange swings. Instruction identifies major areas of currency risks, strategies, and organizational structure requirements. You are provided a framework for analyzing the causes of expected exchange rate movements and how to deal with them.

Management Accounting

X 422 Management 4 units

(Formerly XL 122)

This course covers the nature, objectives, and procedures of cost accounting and control. Topics include job costing and process costing, joint product costing, standard costs, theories of cost allocation and absorption, uses of cost accounting data for management decision making, accounting for manufacturing overhead, cost budgeting, cost reports, distribution costs, standard costs, differential cost analysis, profit-volume relationships, and breakeven analysis. *Prerequisite:* X 1B Principles of Accounting or consent of instructor.

Electives: Concentration in Investment Management and Analysis

Behavioral Finance

X 430.137 Management 4 units

This course is based on the fundamental principle that the first step to successfully investing your money is not to lose it. Covering the theory and practice of behavioral finance, including a history of financial bubbles, scams, and a study of the heuristics ("rules of thumb") and biases that drive human behavior, other topics in this course include prospect theory, common investment mistakes, the role of randomness in finance, retirement planning, and practical applications of behavioral finance.

Security Analysis

X 433.02 Management 4 units

34 hours of MCLE credit available.

This updated, rigorous, and exciting course examines companies and industries using a fundamental and timeless classical approach first developed by Benjamin Graham in 1934. Instruction focuses on the examination of equities and bonds by taking an in-depth look at the financial statements concentrated on the income statement, balance sheet, cash flow statement, and financial notes.

Prerequisite: X 433.01 Investing in Securities or consent of instructor.

Advanced Security Analysis and Hedge Fund Principles

X 433.03 Management 4 units

34 hours of MCLE credit available.

This rigorous and exciting course builds upon the foundation laid in X 433.02 (above) using advanced techniques of analysis to seek profitable opportunities in securities. You are introduced to several useful concepts that many hedge funds employ today. Instruction also includes an overview of the "boom-to-bust cycle" from a historical perspective and how it can affect investment strategy.

Prerequisite: X 433.02 Security Analysis or 2 years of experience in investing in securities and the ability to use a financial calculator (HP 12C preferred).

The Science and Art of Investing

X 430.326 Management 4 units

This course explores—on the one hand—the rational, analytical approach to investing, including the efficiency of markets, the factors of risk in markets and the leading models used in the design of portfolios. On the other hand, instruction explores in detail many of the most important behavioral biases that stand in the way of investors making smart decision with their money. Intended for individual investors and financial professionals, the course borrows from numerous real client cases and addresses the ultimate question of designing portfolios.

Alternative Investment Strategies

X 433.032 Management 4 units

This course is designed for financial professionals and personal investors who recognize the importance of diversifying their investment portfolios and who have a desire to understand the risk and rewards of various trading styles in several asset classes. Instruction provides an overview of commodity futures and options, computer trading models, managed futures, commodity pools, diamonds, physical gold, and bitcoins. Topics include a history of futures and the exchanges; mathematical expectations behind many popular investing beliefs and "conventional wisdoms"; behavioral and emotional aspects of investing; orders, including entry and exit strategies, risk management, and measurement; income tax considerations; asset allocation and correlation and non-correlation studies; and an overview of trading data providers and trading software. Guest lectures given by experienced traders and financial professionals expound upon the various subjects covered.

Managing and Understanding Stock Option Strategies

X 433.033 Management 4 units

Intended for investors who want to utilize options as part of their overall investment mix, or for those who already employ options and want to expand their usage, this course explores the basics of options and some of the common misconceptions regarding them. Participants learn about the unique attributes of options and why investors have to think differently when investing in these instruments, whether as a stand-alone investment or in conjunction with existing stock positions.

International Investing

X 460.983 Management 4 units

This course provides you with a comprehensive overview of investment opportunities and strategies in international markets, including the developed world and expanding emerging markets. Learn how to navigate the obstacles that confront the international equity and bond markets and the special risks involved with international investing.

Electives: Concentration in Real Estate Finance

Real Estate Finance

X 475.4 Management 5 units

45 hours of MCLE credit available.

This course surveys the concepts, methods, and techniques of financing real estate transactions. Instruction covers sources, characteristics, and parameters of mortgage capital; fixed- and variable-rate mortgages; government-assisted financing, documentation, amortization, loan constants, present value, compound interest, APR, and debt coverage ratios; loan underwriting, including credit analysis and qualifying; loan processing, closing, and servicing; foreclosures; and construction, permanent, gap, wraparound, and leasehold financing. *Prerequisite:* X 475.1 Real Estate Principles or consent of instructor.

Advanced Real Estate Finance

X 476.01 Management 4 units

This course explores the techniques of financing commercial, industrial, residential, and special-purpose projects through the various phases of development-site analysis, land acquisition, plant development, construction, and marketing. *Prerequisite:* X 475.4 Real Estate Finance and X 475.5 Real Estate Appraisal, or consent of instructor.

Securitization of Mortgages

X 476.83 Management 4 units

34 hours of MCLE credit available.

This course examines the mortgage securitization process from the origination of mortgage loans to the sale of securities. Topics include legal, tax, and accounting matters that affect mortgage-backed securities; the use of REMICs; the assemblage of a "pool" to satisfy the rating agencies; the process of structuring a deal, pricing, and marketing securities; loan origination; underwriting, processing, and documentation; and mortgage-backed securities, including bonds, pass-through securities, and derivative products.

Mortgage Loan Brokering and Lending

X 476.87 Management 4 units

36.75 hours of MCLE credit available, including 3 hours of Legal Ethics.

This course is designed for students who are either considering a career in single-family mortgage loan brokerage or have already entered the field and wish to enhance their knowledge and professionalism. Topics include types of loans, lending sources, marketing, financial mathematics and the HP 12C, completion of the loan application, loan packaging and underwriting, the loan closing statement, and income property financing and brokerage. *Prerequisite:* X 475.1 Real Estate Principles. X 475.4 Real Estate Finance highly suggested.

Real Estate Investment Analysis

X 477.9 Management 4 units

36.75 hours of MCLE credit available. Accepted by the Certified Financial Planner Board of Standards, Inc. for 30 hours of continuing education.

This course examines residential, multiresidential, commercial, industrial, and special-purpose real estate investments, as well as reviews application of investment ratios to expense factors, mortgage loan constants, and equity yields before and after income and capital gains taxes. Familiarity with HP 12C, HP 17B2, or HP 19B2 calculator is highly recommended.

Prerequisite: X 475.1 Real Estate Principles or previous experience and consent of instructor.

Using ARGUS and Spreadsheet Programs for Commercial Real Estate Analysis

X 477.95 Management 4 units

This course examines how to analyze real estate-related projects such as multifamily, office buildings, retail, hotel/motel, and unimproved land development using specific software programs for project analysis such as ARGUS and such spreadsheet programs as Lotus or Excel. Students gain hands-on computer lab training in utilizing these programs. *Prerequisite:* X 477.9 Real Estate Investment Analysis, X 476.3 Real Estate Investment Properties, X 476.1 Income Property Appraisal, and X 476.01 Advanced Real Estate Finance, or consent of instructor.

Electives: Concentration in Credit Management & Analysis

Credit: Commercial, Personal, and Global

X 430.611 Management 4 units

Business viability, growth, investment, and personal consumption are all dependent on the availability of credit. Credit is a key determinant of terms of sale, marketing, accounts receivable and payable, working capital requirements, financing costs, and cash flows. This overview of credit tools and credit issues presents case studies, including a study of personal and commercial credit rating agencies, sources of credit data, and methods of analyzing data.

Conducting a Credit Analysis I

X 430.612 Management 4 units

This course is designed to prepare you for your first day of work: where to start, what to look at, what to do, and what you need in a real-world work environment. Learn how to evaluate and explain how to repay an asset-based loan, revolving credit, a term loan, or a commercial mortgage loan.

Conducting a Credit Analysis II

X 430.613 Management 4 units

Learn to look beyond financial statements to evaluate and explain the risk in a borrower's accounting statements, financial projections, and business practices. Analyze aggressive and/or deceptive accounting principles, such as purchase accounting, unfunded pension liabilities, securitized receivables, deferred taxes, and channel stuffing.

Writing and Presenting a Credit Analysis

X 430.614 Management 4 units

Improve your basic business writing skills and focus those skills as you learn to write a concise and directed credit analysis, beginning with a general template then moving to a format that follows best practices. Topics include the 5 Ps of credit analysis: People, Purpose, Payment, Protection, Perspective; and writing the credit analysis/structuring summary, including understanding your audience, essential communications, effective visuals, and report presentation.

Managing a Loan Portfolio

X 430.616 Management 4 units

Learn to underwrite and manage a portfolio of commercial mortgages and syndicated, middle-market, asset-based, and trade finance loans. Explore loan origination, including the loan proposal, credit analysis, and agreement. Discuss the control of risk in a portfolio, including credit policy, risk rating, reserves, loan review, internal audit, and workout.

Internship

Internship in Finance

X 430.136 Management 4 units

(Early-enrollment pricing does not apply to this course)

The internship provides practical experience in a variety of finance-related job functions in either the private or public sector or within a general business environment. It is an opportunity to apply the material studied previously throughout the courses in the certificate program. Projects include—but are not limited to—activities in the following areas: corporate finance, financial analysis, international finance, investment management, security analysis, banking, and real estate finance and investments.

Students intern with companies within the Los Angeles area for a minimum of 75 hours. Companies offering internships do so with no obligation to provide compensation to interns. *Prerequisite:* Students must be enrolled in and have completed a minimum of 5 courses in one of the following business and management certificates: Finance, General Business Studies with Concentration in Finance, or Business Administration with Concentration in Finance.

Ethics Requirement

Business Ethics

891.02 Management 0.6 CEU

(Includes course materials and lunch)

This seminar covers the elements necessary to make ethical decisions by defining the key definitions, issues, and theories of business ethics. Through class discussions and case studies, students explore the theoretical foundations of business ethics and learn how to develop an ability to recognize and address ethical questions.



Also of Interest

Online Sequential Programs

Offered in collaboration with Global Window Partners, the below two programs consist of a series of online self-study courses that are presented in an intuitive, easy-to-navigate format. You may complete either program within 2 years at your own pace.

Online Series in Investment Banking

The self-study, online sequential program provides a broad and comprehensive curriculum that exposes students to the many facets of the investment banking industry. For more information visit uclaextension.edu/finance_osib.

Online Series in Mergers and Acquisitions

This self-study, online sequential program provides a broad and strategic perspective along with a detailed examination of key elements of the mergers and acquisitions (M&A) process. For more information visit uclaextension.edu/finance_osma.

CMA[®] Exam Review Program

Offered in collaboration with the Institute of Management Accountants (IMA), UCLA Extension offers an instructor-led exam preparation course that is designed to help fully prepare students for the Certified Management Accountant (CMA[®]) examination.

While the primary focus of the review courses are to prepare individuals for the CMA exam, the coursework is also an excellent professional development tool for helping individuals advance their career in accounting, finance, or business management. For more information visit uclaextension.edu/CMAReview or contact Mr. Sam Gomez at (310) 825-4938; email: sgomez@uclaextension.edu.

FP&A Exam Review Program

Offered in collaboration with the Association for Financial Professionals (AFP), UCLA Extension offers an instructor-led exam review course that is designed to prepare students for the newly launched Corporate Financial Planning and Analysis (FP&A) Exam.

Instruction uses the AFP FP&A Learning System, which includes reading materials available in e-book and printed format and online software with practice exams, glossary, and other reinforcement tools. Students benefit from the robust text and Web-based components of the Learning System supplemented with the expertise of an instructor. For more information visit uclaextension.edu/FPARReview or contact Mr. Sam Gomez at (310) 825-4938; email: sgomez@uclaextension.edu.

General Information

Enrolling in a Certificate

To officially enroll in a certificate and be assured of completing the program under its current requirements, an Application for Candidacy and nonrefundable application fee must be submitted by the completion of the third course in the program. Enroll online at uclaextension.edu/finance.

Grading

All courses to be applied toward this certificate must be taken for a letter grade; a grade of "C" or better is required. If you receive a grade of "C-" or lower, you must either repeat the course or confer with your Certificate Advisor to find a suitable substitute.

Course Scheduling

To determine if a course(s) is being offered, see the quarterly schedule of courses in the UCLA Extension catalog or visit our website: uclaextension.edu/finance.

Internship

Internship in Finance (X 430.136) provides internship opportunities for students who are officially enrolled in this certificate and have completed a minimum of 5 courses in the program. For information contact Yvette de la Cruz at (310) 206-1578; email: ydelacru@uclaextension.edu.

Degree Transferability

UCLA Extension courses numbered X 1-199 and XL 100-199 are degree credit courses. To determine if courses transfer to another school, contact the institution to which you plan to transfer.

Cost of the Program

The following are approximations and are subject to change without notice. (Course fees do not include online courses, suggested prerequisites, or the internship.)

Candidacy Fee (Nonrefundable): \$175

Course Fees: \$4,590

Textbooks: \$1,620

Approximate Total: \$6,210

Contact Us

For more information about the Finance Certificate, including course selection advisement, record maintenance, transcript evaluations, problem resolutions, and course substitutions, call (310) 206-1654; email: fmpcertificate@uclaextension.edu; or visit uclaextension.edu/finance.

For information regarding the finance courses, textbooks, instructor follow-up, class locations, and advance course scheduling, contact Philip Williams at (310) 206-1689; email: pwilliams@uclaextension.edu.

In accordance with applicable Federal laws and University policy, the University of California does not discriminate in any of its policies, procedures, or practices on the basis of race, color, national origin, sex, sexual orientation, age, or disability. Inquiries regarding the University's equal opportunity policies may be directed to Office of Registrar, UCLA Extension, Suite 214, 10995 Le Conte Ave., Westwood; Voice/TDD: (310) 825-8845. For information on services for students with disabilities, or questions about accessibility, please call (310) 825-7851 (voice or TTY). Wheelchair accessible.



Industry Resource Guide

Financial Industry Regulatory Authority (FINRA)

Telephone: (301) 590-6500

Website: finra.org

Securities and Exchange Commission (SEC)

Telephone: (800) 732-0330

Website: sec.gov

Securities Industry and Financial Markets Association

Telephone:

(212) 313-1000 or (202) 962-7300

Website: sifma.org

Investment Management Consultants Association

Telephone: (303) 770-3377

Website: imca.org

U.S. Department of Labor: Bureau of Labor Statistics

Telephone: (202) 691-5200

Website: bls.gov

CFA Institute (CFA)

Telephone: (800) 247-8132

Website: cfainstitute.org

Institute of Management Accountants (IMA)

Telephone: (800) 638-4427

Website: imanet.org

California Bankers Association

Telephone: (916) 438-4400

Website: calbankers.com

Global Association of Risk Professionals (FRM)

Telephone: (201) 719-7210

Website: garp.org

Association for Financial Professionals (AFP)

Telephone: (301) 907-2862

Website: afponline.org



About UCLA Extension

UCLA Extension is the continuing education division of the University of California at Los Angeles (UCLA). We offer courses evenings and weekends in Westwood and Downtown LA, plus online classes available around the globe. Courses range from business, arts, engineering, and IT to entertainment studies, public policy, and public health, the humanities, and more. Explore UCLA Extension at: uclaextension.edu.

UCLA Extension Administration Building

10995 Le Conte Ave., Suite 515
Los Angeles, CA 90024-1333

UCLA Extension at Figueroa Courtyard, Downtown LA

261 S. Figueroa St.
Los Angeles, CA 90071

Corporate and Custom Training

UCLA Extension offers custom-designed programs to meet the training needs of your company. We have partnered with companies and organizations around the world for over 25 years, including NASA, Boeing, Northrop Grumman, LAUSD, ITT, Metropolitan Transit Authority, Jet Propulsion Laboratory, and LADWP. Drawing on our resources as part of the world-renowned University of California, Los Angeles, as well as over 90 years' experience building courses and curricula, we can collaborate with you to create customized educational programs at your location.

CONTACT OUR CORPORATE PROGRAMS UNIT

Learn how we can help your organization meet its professional development and corporate training objectives: customprograms@uclaextension.edu or (310) 206-4149.

Learn more about our custom-designed programs at uclaextension.edu/customprograms.