

ACCOUNTING AND FINANCE (ACFI)

Degree Offered: Master of Science (M.S.)

Programs are offered in Durham.

The Department of Accounting and Finance within the Peter T. Paul College of Business and Economics offers two master's programs: the Master of Science in Accounting and the Master of Science in Finance. Both master's programs emphasize strong analytical and communication skills while fostering an awareness of ethical issues. The Paul College is accredited by the Association to Advance Collegiate Schools of Business (AACSB).

The Master of Science in Accounting provides students with range and depth in accounting while developing their ability to become innovative problem solvers in public accounting firms, large corporations, non-profits, and small businesses. Students with undergraduate accounting degrees can complete the program in one year of full-time study or three years of part-time study. Students without an undergraduate degree in accounting can apply but will need to take additional undergraduate foundation courses prior to beginning the graduate program. The program satisfies the 150-credit hour requirement of most Certified Public Accounting state licensing boards, including the state of New Hampshire.

The Master of Science in Finance provides students with the analytical, programming, and problem-solving skills necessary to succeed in a complex financial environment. Upon graduation, these skills can be utilized in a variety of institutions, including investment banks, commercial banks, corporations, and asset management firms. Applicants must have an undergraduate degree but can come from any background. The program can be completed full-time in 10 months.

<https://paulcollege.unh.edu/accounting-finance-department>

Programs

- [Accounting \(M.S.\)](#)
- [Finance \(M.S.\)](#)

Courses

Accounting and Finance(ACFI)

ACFI 801 - Corporate Finance

Credits: 3

This course provides the foundation of corporate finance. Topics include investment criteria, capital structure, valuation, mergers and acquisitions, real options, and payout policy.

Repeat Rule: May be repeated for a maximum of 6 credits.

Grade Mode: Letter Grading

ACFI 802 - Investments

Credits: 3

This course provides an overview of several important topics in investments: securities and markets, asset pricing theory, stock analysis and valuation, fixed income securities, stock options, and applied portfolio management.

Repeat Rule: May be repeated for a maximum of 6 credits.

Grade Mode: Letter Grading

ACFI 803 - International Financial Management

Credits: 3

This course explores the financial management of firms operating in a global environment. Topics typically include foreign exchange markets, the financing of international trade, multinational tax management, derivatives used to mitigate international exposure, and the financial impact of foreign currency usage.

Mutual Exclusion: No credit for students who have taken ADMN 846.

Grade Mode: Letter Grading

ACFI 804 - Derivative Securities and Markets

Credits: 3

This course explores the basic types of derivative instruments (forwards, futures, options, swaps) and their use in the context of financial risk management by investors, firms and financial institutions. Topics include the mechanics of derivatives markets, practical and theoretical aspects of hedging and speculating using derivatives, and methodologies for pricing derivatives.

Prerequisite(s): ACFI 801 with a minimum grade of B- and ACFI 802 with a minimum grade of B-.

Repeat Rule: May be repeated for a maximum of 6 credits.

Grade Mode: Letter Grading

ACFI 805 - Financial Institutions

Credits: 3

This course explores the financial institutions that create credit and liquidity for businesses and other borrowers, the financial instruments that facilitate credit and liquidity creation, and the markets in which those instruments are sold or traded. Special emphasis is paid to commercial banks.

Prerequisite(s): ACFI 801 with a minimum grade of B- and ACFI 802 with a minimum grade of B-.

Repeat Rule: May be repeated for a maximum of 6 credits.

Grade Mode: Letter Grading

ACFI 806 - Financial Modeling and Analytics

Credits: 3

The main objective of the course is to bridge the gap between theory and practice by using software applications and real-world data to solve a variety of financial problems. The course is very 'hands-on' and is expected to help students develop skills that are useful in a variety of jobs in finance, accounting, insurance, and real estate.

Prerequisite(s): ACFI 801 (may be taken concurrently) with a minimum grade of B- and ACFI 802 (may be taken concurrently) with a minimum grade of B-.

Repeat Rule: May be repeated for a maximum of 6 credits.

Grade Mode: Letter Grading

ACFI 807 - Equity Analysis and Firm Valuation**Credits:** 3

This course is intended to provide practical tools for analyzing and valuing a company's equity. Primarily an applications course, it covers several valuation models such as market multiples and free cash flow models, and focuses on the implementation of finance theories to valuation problems. This course is not recommended if you have already taken the undergraduate FIN 707 at UNH.

Prerequisite(s): ACFI 801 with a minimum grade of B- and ACFI 802 with a minimum grade of B- and ACFI 872 with a minimum grade of B-.

Repeat Rule: May be repeated for a maximum of 6 credits.

Equivalent(s): ADMN 838

Grade Mode: Letter Grading

ACFI 810 - Big Data in Finance**Credits:** 3

This course serves as an introduction to many aspects of big data utilization, specifically as it applies to finance. Topics typically include high frequency trading, stock market anomalies, data management, fintech innovations, and safety and ethics when working with big data. Programming languages common to finance, such as Stata, SAS, and Python, are learned and used to analyze and manipulate data.

Prerequisite(s): ACFI 801 with a minimum grade of B- and ACFI 802 with a minimum grade of B-.

Repeat Rule: May be repeated for a maximum of 6 credits.

Grade Mode: Letter Grading

ACFI 811 - Investment Banking**Credits:** 3

This course provides an introduction to investment banking, focusing on the strategic considerations and financial analysis that are utilized when performing research related to investment banking activities. Specific topics typically include valuation, deal structuring, initial public offerings (IPOs), mergers and acquisitions (M&A), and leveraged buyouts (LBOs).

Repeat Rule: May be repeated for a maximum of 6 credits.

Grade Mode: Letter Grading

ACFI 820 - Corporate Taxation**Credits:** 3

Provides coverage of advanced topics from a strategic viewpoint and an understanding of the history and development of taxation, the role taxes play in financial and managerial decisions, and how taxes motivate people and institutions. The major tax issues inherent in business and financial transactions and their consequences are also explored.

Grade Mode: Letter Grading

ACFI 825 - Ethics and Non-Profit Accounting**Credits:** 3

This course aims to: (1) increase students understanding of, and sensitivity to, ethical issues in accounting and (2) provide a foundation for the conceptual and practical issues surrounding accounting for not-for-profit entities. Ethics topics include: ethical reasoning and cognitive processes, business ethics and corporate governance, ethics in accounting judgments and decisions, and legal/regulatory/professional responsibilities of accountants. Not-for-profit accounting topics include: planning, budgeting, accounting, and internal and external financial reporting for not-for-profit entities.

Equivalent(s): ACFI 897

Grade Mode: Letter Grading

ACFI 830 - Advanced Auditing**Credits:** 3

This course is designed to establish an advanced competence in auditing theory and practice. Specifically, students will gain an in-depth understanding of current academic auditing research and the philosophy of strategic-systems auditing through readings, presentations, case studies, and a service learning project with a local non-profit organization.

Grade Mode: Letter Grading

ACFI 835 - Governmental Accounting**Credits:** 3

The objective of this course is to provide a foundation for the conceptual and practical issues surrounding accounting for governmental entities. Topics include: planning, budgeting, accounting, and internal and external financial reporting for government organizations.

Equivalent(s): ACFI 895

Grade Mode: Letter Grading

ACFI 840 - Forensic Acctg & Fraud Exam**Credits:** 3

This course builds on audit coursework, but is not limited to an audit perspective. It covers the major schemes used to defraud organizations and individuals. Students develop skills in the areas of fraud protection, detection, analysis, and some skills relating to investigations.

Grade Mode: Letter Grading

ACFI 844 - Topics in Advanced Accounting**Credits:** 3

Theory and practice of accounting for corporate acquisitions and mergers and the preparation and presentation of consolidated financial statements. Other topics include multinational consolidations, interim reporting and partnership accounting.

Grade Mode: Letter Grading

ACFI 845 - International Accounting**Credits:** 3

The first goal of this course is to provide an overview of how accounting is practiced differently around the world. This goal is accomplished by the first part of the course, which mainly discusses differences between International Financial Reporting Standards (IFRS) and U.S. Generally Accepted Accounting Principles (U.S. GAAP). The second goal of this course is to understand accounting issues uniquely confronted by companies involved in international business, such as the accounting for foreign currency transactions, the translation of foreign currency financial statements for the purpose of preparing consolidated financial statements, and other issues that are of particular importance to multinational corporations. This goal is accomplished by the second part of the course.

Prerequisite(s): ACC 621 with a minimum grade of D-.

Grade Mode: Letter Grading

ACFI 850 - Accounting Theory and Research**Credits:** 3

The objective of this course is to study the role of accounting information both in a decision-making and in a performance-evaluation context. This objective will be achieved by studying various accounting theories and the role that research has played in developing and testing those theories.

Grade Mode: Letter Grading

ACFI 860 - Advanced Business Law**Credits:** 3

Focuses on legal issues such as the formation, management, and operation of corporations, and partnerships, and rights and liabilities of shareholders and partners; as well as an analysis of securities regulations. Also covers the due process and equal protection provisions of the Constitution as they relate to business activities. Includes an in depth analysis of the Uniform Commercial Code such as sales, secured transactions, and negotiable instruments. Real and personal property issues are also explored.

Grade Mode: Letter Grading**ACFI 870 - Programming in Finance with Quantitative Applications****Credits:** 3

This course provides students with tools necessary to manipulate, analyze, and interpret financial data. Programming languages covered may include C++, Python, R, SAS, and Stata. Quantitative applications involving data from Bloomberg, CRSP, and Compustat are incorporated into the material.

Repeat Rule: May be repeated for a maximum of 6 credits.**Grade Mode:** Letter Grading**ACFI 871 - Financial Theory****Credits:** 3

This course provides a rigorous overview of modern financial analysis. Topics include valuation, risk analysis, corporate investment decisions, and security analysis and investment management.

Prerequisite(s): ACFI 801 with a minimum grade of B- and ACFI 802 with a minimum grade of B- and ACFI 870 (may be taken concurrently) with a minimum grade of B-.

Repeat Rule: May be repeated for a maximum of 6 credits.**Grade Mode:** Letter Grading**ACFI 872 - Corporate Financial Reporting****Credits:** 3

This course covers the preparation and analysis of financial statements. It focuses on the measuring and reporting of corporate performance for investment decisions, stock valuation, bankers' loan risk assessment, and evaluations of employee performance. Emphasizes the required interdisciplinary understanding of business. Concepts from finance and economics (e.g., cash flow discounting, risk, valuation, and criteria for choosing among alternative investments) place accounting in the context of the business enterprise.

Repeat Rule: May be repeated for a maximum of 6 credits.**Grade Mode:** Letter Grading**ACFI 873 - Cases in Finance****Credits:** 3

This course is an application of financial knowledge to case studies. A number of Harvard business cases will be analyzed and discussed in detail, including buy vs. rent decisions, corporate governance, weighted average cost of capital calculations and merger and acquisition strategies.

Prerequisite(s): ACFI 801 (may be taken concurrently) with a minimum grade of B- and ACFI 802 (may be taken concurrently) with a minimum grade of B-.

Repeat Rule: May be repeated for a maximum of 6 credits.**Grade Mode:** Letter Grading**ACFI 874 - Finance Experience****Credits:** 3

This course enhances student knowledge regarding real-life applications of finance concepts, and includes activities such as: Bloomberg Terminal trainings, executive guest speaker talks, and career opportunities in the field. Presentation skills and networking abilities are emphasized.

Prerequisite(s): ACFI 801 (may be taken concurrently) with a minimum grade of B- and ACFI 802 (may be taken concurrently) with a minimum grade of B-.

Repeat Rule: May be repeated for a maximum of 6 credits.**Grade Mode:** Letter Grading**ACFI 890 - Accounting Information Systems****Credits:** 3

Accounting information systems and the use of computers for decision making with emphasis on sources and types of information and the use of analytical tools in solving accounting management problems.

Grade Mode: Letter Grading**ACFI 892 - Independent Study****Credits:** 1-6

Projects, research, and reading programs in areas required for concentration within a specialized master's program in accounting or finance. Approval of the student's plan of study by adviser or by proposed instructor required.

Repeat Rule: May be repeated for a maximum of 6 credits.**Grade Mode:** Letter Grading**ACFI 896 - Topics****Credits:** 3

Special topics.

Repeat Rule: May be repeated for a maximum of 12 credits.**Grade Mode:** Letter Grading

Faculty

[Accounting and Finance Faculty](#)