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The MBA Program at Metropolitan College of New York

Metropolitan College offers the only MBA in the region specifically designed for the financial services sector. What differentiates this MBA from all others is that this program addresses how the financial service businesses function. Based on over 43 years of research and development, the MCNY clinical approach to learning is deeply rooted in business and highly responsive to shifts that regularly occur in international business. The curriculum reflects cutting-edge global business education with an infusion of ethics, communications and technological applications to produce graduates who are financial service specialists (familiar with every aspect of that industry), and who have also mastered the art of applying what they learn to actual business situations while working.

The unique model of the College assists students in blending managerial theory and practice while assessing students on the basis of positive results they achieve in real world situations.

The Financial Services MBA program applies our action-oriented system of education to the complexities of twenty-first century management, preparing students to be socially sensitive and responsible entrepreneurs and intrapreneurs, effective decision makers, innovators, leaders and active participants in their respective enterprises. Students are required to complete four semesters (Purposes) of integrated full-time study, research, and planned and documented actual practice and service.

Program Overview

16 month / 48 Credit MBA Program: Financial Services

12 Credits Per Semester

Credit Allocation

CREDITS	SEMESTER I	SEMESTER II	SEMESTER III	SEMESTER IV
2	Principles Of Financial Accounting (ACC 501)	Money and Banking (BKG 502)	Banks and Financial Institutions (BKG 504)	The Real Estate Industry (RES 502)
2	Management Information Systems (MIS 501)	Financial Services Regulation (BKG 503)	The Securities Industries (BKG 505)	The Insurance Industry (INS 502)
2	Business Research and Statistics (BUS 501)	Managerial Accounting (ACC 502)	Risk Management (MGT 502)	International Business (BUS 502)
3	Managerial Principles and Practices (MGT 501)	Managerial Finance (FIN 501)	Problems in Managerial Finance (FIN 502)	Strategic and Technology Issues in Financial Services (MIS 502)
3	Business Law and Ethics (LAW 501)	Marketing Management (MKT 501)	Constructive Action I: Financial Industry Research (PCA 502)	Constructive Action II: Financial Services Business Plan (PCA 503)



Study Abroad Component

For individuals to work effectively in the new and rapidly developing global information society, they need to understand and experience the interdependencies of politics, economics, culture and service in both a national and international context. As part of the Financial Services program's focus on the international business, students will engage in comparative management studies in London, England and Paris, France for two weeks. The Study Abroad component strives to develop each student as an "intercultural person," that is, an individual capable of understanding, appreciating and negotiating cultural diversity and understanding, at first hand, the goals, systems and skills which comprise the conduct of international business in world markets. Our intercultural exchange is intended to benefit not only our students, but also those who come in contact with them and grow to know them as business professionals and representatives of Metropolitan College of New York Graduate School for Management.

Marketing Management

Overview

Over the past 20 years, our understanding of the notion of marketing has evolved significantly. No longer is marketing considered a specialized function within an organization, separate from day-to-day operations. Today, we understand that marketing is fundamental to all aspects of the organization, from product development to sales to customer service. This course will examine the central role of marketing within the modern corporation, and the continuing quest to integrate marketing sensibilities into all areas of business.

Abilities

Students are expected to:

1. Understand the process of marketing management within companies and organizations.
2. Apply basic mathematical analysis to developing a marketing program.
3. Develop the tools needed to create a complete marketing campaign, from implementation to evaluation.
4. Understand how the Internet and other interactive media is changing the marketing process.

Topics

Defining Marketing for the 21st Century
Adapting Marketing to the New Economy
Building Customer Satisfaction, Value & Retention
Winning Markets Through Market-Oriented Strategic Planning
Gathering Information & Measuring Market Demand
Scanning the Marketing Environment
Analyzing Consumer Markets & Buyer Behavior
Analyzing Business Markets & Business Buying Behavior
Dealing with Competition
Identifying Market Segments & Selecting Target Markets
Positioning and Differentiating the Market Offering Through the Product Life Cycle
Developing New Market Offerings
Designing Global Market Offerings
Setting the Product & Branding Strategy
Designing and Managing Services
Developing Price Strategies and Programs
Designing and Managing Value Networks & Marketing Channels
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Managing Retailing, Wholesaling, & Market Logistics
Managing Integrated Marketing Communications
Managing Advertising, Sales Promotion, Public Relations & Direct Marketing
Managing the Sales Force
Managing the Total Marketing Effort

Required Texts

Kotler, Philip and Kevin Keller. *Marketing Management*. 13th Ed. NJ: Prentice Hall, 2008.

Journals

Strategy & Business (Booz Allen's Management Journal)
McKinsley Quarterly
Ad Week
Brand Week
E-Marketing News

Selected Bibliography

Aaker, David A. *Strategic Market Management*. New York : John Wiley, 1998.
Cespedes, Frank V. *Concurrent Marketing: Integrating Product, Sales, and Service*, Boston, Mass.: Harvard Business School Press, 1995.
Cox, Michael. *Marketing Classics: A Selection of Influential Articles*. Englewood Cliffs, N.J.: Prentice Hall, 1995.
Garone, Stephen. *Marketing's New Strategic Direction*. New York: The Conference Board, 1995.
Gladwell, Malcolm. *The Tipping Point: How Little Things Can Make a Big Difference*. New York: Little, Brown, 2000.
Jones, John Philip. *How Advertising Works: The Role of Research*. Thousand Oaks, Calif.: Sage Publications, 1998. Keller, Maryann. *Rude Awakening: The Rise, Fall, and Struggle for Recovery of General Motors*. New York: HarperCollins, 1990.
Kotler, Philip. *Kotler on Marketing: How to Create, Win, and Dominate Markets*. New York: Free Press, 1999.
Kotler, Philip. *Principles of Marketing*, 1996.
Kuo, David J. *dot.bomb: My Days and Nights at an Internet Goliath*. New York: Little, Brown, 2001.
McDonald, Malcolm. *Marketing Plans that Work: Targeting Growth and Profitability*. Boston : Butterworth-Heinemann, 1997.
Magrath, Allan J. *Marketing Strategies for Growth in Uncertain Times* Lincolnwood, Ill. : NTC Business Books ; Chicago, Ill. : American Marketing Association, 1995.
Porter, Michael E. *Competitive Advantage: Creating and Sustaining Superior Performance*. New York: Free Press, 1985.
Rados, David L. *Marketing for Nonprofit Organizations*. Westport, Conn. ; London : Auburn House, 1996.
Rapp, Stan. *Beyond MaxiMarketing: The New Power of Caring and Daring*. New York: McGraw-Hill, 1994.
Rapp, Stan. *The New Maximarketing*.
Schoell, William F. *Marketing : Contemporary Concepts and Practices*. Englewood Cliffs, N.J. : Prentice Hall, 1993.

Stobart, Paul. *Brand Power*. Washington Square, N.Y.: New York University Press, 1994.

Trout, Jack. *Positioning: The Battle for Your Mind*. NY: McGraw-Hill, 1986.

Managerial Finance

Overview

This course covers the fundamentals of finance that affect all businesses. Basic principles and techniques of financial and investment analysis applicable to sound business decision-making are studied, emphasizing important financial concepts such as net present value, internal rates of return, opportunity costs and the firm's cost of capital. This course will look at how financial decisions are made within the context of the overall financial system (i.e. financial markets, instruments, institutions and intermediaries) so that students can work with the fundamental economic considerations necessary to put together viable financing packages for their respective business activities and ventures. The course will cover debt and equity market structure, budgeting, the construction of cash flow projections, financial statement analysis, taxation issues, basic risk and return concepts, security pricing and analysis, capital budgeting; capital asset pricing models, strategic planning and investment decisions.

Abilities

Students are expected to:

1. Learn the principles of sound investment analysis, and be able to evaluate and select capital projects based on the assessment of relative risks and returns.
2. Understand the dynamics of making sound financing decisions, and be able to navigate the economic benefits and costs inherent in the debt and equity markets.
3. Develop sound techniques of financial planning and forecasting to assist in evaluating options and making appropriate resource allocation decisions.

Topics

Understanding value, time and uncertainty
Present value/Net present value
Discounted cash flow
Payback rule
Perpetuities and annuities
Compound interest
Opportunity cost
Stocks, bonds and options
Risk and returns
Portfolio risk
Capital asset pricing model
Betas
Capital budgeting
Corporate financing and market efficiency
Dividend policy and capital structure
Financial planning
Pro forma financial statements
Credit and cash management

Mergers and acquisitions

Required Text

Ross, Stephen et al. *Essentials of Corporate Finance*, 6th Ed. NY: McGraw Hill, 2007.

Selected Bibliography

- Besley, Scott, Eugene F. Brigham, *Essentials of Managerial Finance*, Thomson Learning, January 2000
- Brealey, Richard A. *Principles of Corporate Finance*. New York : McGraw-Hill, 1996. Chew, Donald H, *The New Corporate Finance, 3rd edition*, McGraw-Hill Higher Education: August 2000
- Brigham, Eugene. *Fundamentals of Financial Management*.
- Donnahoe, Alan S. *What Every Manager Should Know About Financial Analysis*. New York : Simon and Schuster, 1989
- Damoradan, Aswath, *Corporate Finance, Theory and Practice*, Wiley, John & Sons, Incorporated, January 2001.
- Day, Alastair, *Mastering Financial Modeling: A Practitioner's Guide to Applied Corporate Finance*, Financial Times/Prentice Hall, September 2001
- Eiteman, David K., Michael H. Moffett, Arthur I. Stonehill, *Multinational Business Finance*, Addison Wesley Longman, Inc., July 2000
- Gates, Stephen. *CFO 2000 : The Global CFO as Strategic Business Partner*. New York : Conference Board, 1997.
- Gitman, Lawrence J., *Principles of Managerial Finance, 9th edition*, Addison-Wesley Educational Publishers, Inc., August 1999.
- Harrington, Diana R. *Corporate Financial Analysis: In a Global Environment*. : Cincinnati, Ohio: South-Western College Pub., 1998.
- Hawawini, Gabriel, Claude Viallet, *Finance for Executives: Managing for Value Creation, 2nd edition*, South-Western Thomson Learning, July 2001
- Helfert, Erich A. *Techniques of Financial Analysis : A Modern Approach* .Chicago : Irwin Professional Pub., 1997.
- Jackson, Mary, Mike Staunton, *Advanced Modeling in Finance*, Wiley, John & Sons, Incorporated, July 2001.
- Keown, Arthur J., William J. Petty, John D. Martin, David F. Scott, *Foundations of Finance: The Logic and Practice of Financial Management*, March 2001
- Kester, Carl, Thomas Piper, William Fruhan Jr., Richard Ruback, William E. Fruhan, Jr., Scott Mason, *Case Problems in Finance, 2nd edition*, McGraw-Hill Professional Publishing, January 1997.
- Klein, William A, John C. Coffee, Jr., *Business Organization and Finance: Legal and Economic Principles, 7th edition*, Foundation Press, Incorporated, April 2000
- Pitts, Claud, Larry Gonzales, George K. Sharghi, *Accounting and Finance for Managers, 2nd edition*, Pearson Custom Publishing, March 2000
- Ross, Stephen A., Randolph W. Westerfield, Bradford Jordan, *Corporate Finance, 6th edition*, McGraw-Hill Education Group, June 2001
- Shapiro, Alan C., Sheldon D. Balbirer, *Modern Corporate Finance: An Interdisciplinary Approach to Value Creation*, Prentice Hall PTR, August 1999
- Smith, Richard L., Janet Kiholm Smith, *Entrepreneurial Finance*, Wiley, John & Sons, Incorporated, January 2000.
- Weston, J. Fred. *Essentials of Managerial Finance*. Fort Worth : Dryden Press, 1996.

Managerial Accounting

Overview

Financial Accounting data is presented in a fairly standardized an objective manner rather than interpreted, especially for internal purposes. For the manager to use this data it must be analyzed against standards, alternative conditions and over time. Costs especially must be viewed outside of the format used for external reporting and tax considerations. This course is designed to give the student professional the tools and framework which will unlock the reality of efficiency, profitability and potential. It will take the student inside the numbers and outside them as well, presenting a picture of relative performance, alternative scenarios and informed choices. A key to success can be found in this ability to take accounting data and ask "what if?" questions about potential decision options. The result is possibility of reduced costs and greater profits, always a business imperative especially in today's super competitive global marketplace.

Objectives

1. To gain an understanding of the process of assigning values to tangible & intangible assets and use these to make valuation decisions on various classes of assets
2. To become skilled in the analysis of various classes of costs with regard to business volume and the determination of profit and loss associated with incremental changes in this volume
3. To understand the various methods of assigning costs and learn to make suitable allocation decisions by selecting and applying them
4. To become proficient in scrutinizing costs through variance analysis and identifying efficiencies and inefficiencies in relation to standards and projections
5. To use the knowledge and skills developed in this course to analyze and access business practice and make quality management decisions

Topics

Cost Volume Profit Analysis and Decision Making
Profit Planning
Cost Analysis
Activity Based Cost and Management
Short Term Decisions and Accounting Information
Budgeting
Operational and Financial Budgeting
Capital Budgeting Decisions
Control and Performance Evaluation
Responsibility Accounting
Divisional Performance Measurement
Control and Evaluation of Cost Centers

Product Costing
Standard Costing, Variable Costing and Throughput Costing
Process Costing and the Cost Accounting Cycle

Required Texts

Louderback, Joseph G. and Jay S. Holmen. *Managerial Accounting*. 10th Ed. NJ: South West, 2002.

Journals

Wall Street Journal
New York Times

Selected Bibliography

- Anthony, Govinarajan. *Management Control Systems*. Irwin-McGraw, NJ: 2000.
- Anthony, Robert N. *Accounting Principles*.
- Anthony, Robert Newton. *Essentials of Accounting*. Reading, Mass. : Addison-Wesley Longman, 1997.
- Bernstein, Leopold A. *Financial Statement Analysis : Theory, Application, and Interpretation, NY 5th Ed*. NY:McGraw Hill Professional Publishing, 1999.
- Brinker, Barry J. *Handbook of Cost Accounting*. Warren, Gorham and Lamont Publishers, MA: 1993.
- Brigham, Eugene F., Louis C. Gapenski, Michael C. Ehrhardt. *Financial Management: Theory and Practice* Dryden Press, NY: 1999.
- Chasteen, Lanny G. *Intermediate Accounting*. Boston : Irwin/McGraw-Hill, 1998.
- Dixon, Robert L. *The Executive's Accounting Primer*. New York : McGraw-Hill, 1982.
- Droms, William G. *Finance and Accounting for Nonfinancial Managers : All the Basics You Need to Know, 4th ed*. Perseus Press, 1988.
- Edmonds, Thomas P. *Fundamental Financial Accounting Concepts*. Boston : McGraw-Hill, 1998.
- Edwards, James Don. *Principles of Financial & Managerial Accounting*. Homewood, Ill. : Dow Jones-Irwin, 1993.
- Finkler, Steven A. *Finance & Accounting for Nonfinancial Managers*, NJ: Prentice-Hall, 1992.
- Finney, Robert L. *Essentials of Business Budgeting*. AMACOM, NY: 1995.
- Fridson, Martin S. *Financial Statement Analysis: A Practitioner's Guide*.
- Garrison, Ray H. *Managerial Accounting*. Boston: Irwin/McGraw-Hill, c2000.
- Gibson, Charles H. *Financial Statement Analysis: Using Financial Accounting Information*. OH: South-Western Pub. Co., 1992.
- Harrison, Walter T. *Financial Accounting and GAP Annual Report*, 4th ed. NJ: Prentice Hall, 1998.
- Haskins, Mark E. *Financial Accounting and Reporting*. Homewood, IL: Irwin, 1993.
- Hilton, Ronald W. *Cost Management : Strategies for Business Decisions*.
- Hornngren, Charles T., George Foster *Cost Accounting*. Prentice Hall, NJ: 2000.
- Hornngren, Charles T. *Introduction to Management Accounting*, NJ: Prentice Hall, 1993.
- Larson, Kermit D. *Fundamental Accounting Principles*. Chicago: Irwin, 1996.
- Levine, David M., et al. *Quantitative Analysis for Managerial Decisions*. Prentice Hall/Simon and Schuster, MA: 1997.
- Lind, Douglas A., et al *Statistical Techniques in Business and Economics*. McGraw Hill, NJ: 2002.

- Maher, Michael. *Cost Accounting: Creating Value for Management*. Irwin-McGraw Hill, IL: 1996.
- Maher, Michael. *Managerial Accounting: An Introduction to Concepts, Methods, and Uses*
- Marshall, David H. *A Survey of Accounting: What the Numbers Mean*. Homewood: Irwin, 1993.
- Meigs, Robert F. *Accounting: The Basis for Business Decisions*. NY: McGraw-Hill, 1993.
- Morse, Dale C., et al. *Managerial Accounting*. Irwin McGraw-Hill, IL: 1997.
- Rachlin, Robert, H.W. Allen Sweeney. *Handbook of Budgeting*. John Wiley, NY: 1998.
- Radebaugh, Gray. *International Accounting and Multicultural Enterprises*. John Wiley, NY: 1999.
- Romney, Marshall and Paul Steinbart. *Accounting Information Systems*. Prentice Hall, NJ: 2000.
- Schilit, Howard Mark. *Financial Shenanigans: How to Detect Accounting Gimmicks and Fraud in Financial Reports*. NY: McGraw-HGill Professional Publishing, 1993.
- Spiller, Earl A. *Financial Accounting : Basic Concepts*. Homewood, IL: Irwin, 1990.
- Stickney, Clyde P. *Financial Reporting and Statement Analysis: A Strategic Perspective, 4th ed.* CA: Harcourt College Publishers, 1999.
- White, Gerald I. *The Analysis and Use of Financial Statements*.
- Williams, Jan R., et al. *Financial and Managerial Accounting*. McGraw Hill, NY: 2002.
- Woods, Michael D. *Total Quality Accounting*. John Wiley, NY: 1994.
- Young, Mark . S. *Readings in Management Accounting*. Englewood Cliffs, N.J. : Prentice Hall, 1997.

Money and Banking

Overview

The nature and functions of money and the role of depository institutions and central banks in affecting the supply of money and credit in the U.S. Consideration of the changing U.S. financial environment and the influence of monetary policy on interest rates, prices and the overall level of economic activity.

Course Objectives: The purpose of the Money and Banking course is to explore concepts of money, financial institutional analysis, monetary theory and policy analysis, including the analysis of domestic and international financial systems. Specific objectives include:

- Recognizing how macroeconomic goals are influenced by money, interest rates, and financial structures
- Appreciating the response of macroeconomic variables to fiscal and monetary policy changes and exogenous shocks under different economic regimes.
- Evaluating the role of the Federal Reserve in U.S. and global payment systems
- Understanding the money supply process and the implications of electronic money

Learning Outcomes:

- To understand how the economic system is managed through monetary and fiscal policy
- To explain economic theory through examples from current financial and banking developments in the U.S. and other countries or regions
- To review the impact of political change on the financial markets and their institutions, including repeal of the Glass Steagall Act, the savings and loans crisis, the Asian currency crisis, and other recent events

Topics

An Introduction to Money and the Financial System
Money and the Payments System
Financial Instruments, Markets, and Institutions
Understanding Risk
The Economics of Financial Intermediation
Financial Industry Structure
Central Banks in the World Today
Structure of Central Banks: U.S. Federal Reserve and the ECB
The Central Bank Balance Sheet and the Money Supply Process
Monetary Policy: Interest Rates in Stabilizing the Domestic Economy
Monetary Growth, Demand, and Policy
Monetary Policy and Aggregate Demand
Monetary Policy, Output, and Inflation in the Short Run

Class Project:

Students will choose 2 articles on money and banking issues from any of the publications listed below and prepare a 4-5 page paper discussing each article. The paper you write must be in your own words and not copied or plagiarized from any other source. You will explain the purpose of the article, discuss the issues that were raised, criticize any statements that are not consistent with accepted economic theory, and develop your own conclusions about the topic. Cite references used, and attach a copy of the article you are discussing.

You will select one article (but no more than one) from any of the following publications that has a length of at least one page if a magazine or one-quarter of a page if a newspaper. (If you wish to use a publication not on this list, you must obtain the instructor's permission.) No publication older than July 2006 may be used.

The Wall Street Journal

Barron's

The New York Times

Business Week

Forbes

Fortune

The Economist

The Federal Reserve Bulletin

Any specialized publication in economics; e.g., *Medical Economics*

Any business publication that has some economic content; e.g., *Harvard Business Review*

The papers are due in Weeks 7 and 13. Any late submission will affect your grade on the paper accordingly.

Required Texts

Stephen G. Cecchetti, *Money, Banking, and Financial Markets*. IL: McGraw-Hill/Irwin, 2007.

Selected Bibliography

Mishkin, Frederic S. *Economics of Money, Banking, and Financial Markets*, 7th Edition, Addison Wesley.

Thomas, Lloyd. *Money, Banking and Financial Markets*, South-Western College Pub.

Miller, Roger LeRoy and David. D. VanHoose. *Money, Banking and Financial Markets*, 3rd Ed. South-Western College Pub.

Financial Services Regulations

Overview

A review of current federal laws and regulations that govern the financial services industries, including the Federal Reserve Act of 1913; the Securities Acts of 1933, 1934 and 1940; the Monetary Control Act of 1980; the Riegle-Neal Act of 1994; and the Gramm-Leach-Bliley Act of 1999. Various laws protecting consumers in their financial services activities will be reviewed. The roles of the SEC, the state insurance commissions, and such self-regulatory organizations as the NYSE will be examined.

Course Objectives: The purpose of the Financial Services Regulation course is to present and explain the regulations and legislation that governs financial services. Specific objectives include:

- Appreciating the history and current status of financial services regulation in the U.S.
- Surveying regulatory approaches in international markets including selected global regulators
- Understanding important regulation that governs sub-industries in the U.S.
- Considering the role of the major financial service regulators

Learning Outcomes:

- To critically assess the legal and regulatory environment in the financial services industry
- To appreciate statutory limitations on competitive actions in interfacing with business and consumer clients
- To consider the impact of proposed future legislation and regulation

Topics

The History of Banking Regulation in America
Thrift and Credit Union Regulation
The Business of Banking
Bank Regulation Today
Bank Assets
Consumer Lending
Bank Liabilities and Capital
Supervision, Enforcement and Failed Bank Resolution
Geographic Expansion, Mergers and Antitrust
Trust and Other Activities
Securities Activities
Derivatives
Insurance
International Banking

Class Project:

A major classroom activity will be the presentation of a legal discussion of one of the cases listed in the Schedule provided in the following section. Your instructor will select specific cases for classroom discussion, but the text's coverage is too extensive to realistically cover all cases. Although this is not law school, the regulation course is an opportunity to learn how to use the LexisNexis database. You should select one case (or two related cases) to read and understand how courts reach decisions in important cases. Furthermore, you may wish to reference the law reviews in LexisNexis to supplement your analysis

and presentation. Your instructor will demonstrate the procedure to access the menus in this database in an early class session.

Your case will be presented to the class in Session 14 (or at another session if desired) using PowerPoint slides or similar materials. Briefly explain the facts and issues in the case, and explain the court's reasoning. Discuss whether the governing laws and regulations made or make sense, and explain why Congress took the position at the time the legislation was passed. How have things changed in the ensuing years? As noted above, Internet and/or library research will be expected, as will your listing of references cited. Plan your discussion to last no longer than 15 minutes and provide a hard copy (not an electronic copy) of your materials to the instructor, including the case opinion.

Required Texts

Lissa L. Broome and Jerry W. Markham, *Regulation of Bank Financial Service Activities: Cases And Materials*, West Group Publishing; 3rd edition, 2008.

Note: This text will be used in the Strategy and Technology in Financial Services course.

Selected Bibliography

Heffernan, Shelagh. *Modern Banking*. Wiley, 2005

Malloy, Michael. *Principles of Bank Regulation*, 2nd ed. West Group Publishing, 2003

Walker, George. *International Banking Regulation Law, Policy and Practice*. Springer 2001.