

TIME WARNER  
04 ▼ -0.46AMVESCAP ADR  
18.43 ▼ -0.94

GENERAL

# DEPARTMENT OF FINANCE

## How We Rank...

The Bauer College Department of Finance ranks:

- #1 in the Gulf Coast region,
- #2 in Texas, AND
- in the top 5% worldwide for published research.  
(Source: *Financial Management*)

## What is Finance?

The field of finance focuses on understanding the financial decisions of corporations, individuals, and nonprofit organizations. It concentrates on analysis and management of risk, costs and benefits of capital budgeting decisions, portfolio management, and security analysis. It leads to knowledge of corporate financial management, investment analysis, the operation

of institutions, analysis of derivative securities, risk and insurance, energy finance, real estate finance, and international securities markets.

The finance group in any large corporation is crucial to the firm's superior economic performance. Finance professionals combine in-depth analysis, knowledge of capital markets and financial institutions, and technological savvy to effectively implement the firm's overall strategy. Finance professionals also manage large portfolios, analyze the suitability of various investment instruments, and advise corporations on the best financial strategy.

## Careers in Finance

A degree in finance leads to exciting careers in industries such as commercial banking, the largest sector in the financial services industry; corporate finance; financial planning; risk management; insurance; investment banking; money management; and real estate.

Concentrations are offered in: security analysis, investments, financial markets, corporate finance, commercial banking, international finance, and energy finance. Working professionals at both the undergraduate and master's level can participate in part-time or full-time programs. A full-time Ph.D. program is offered.



"Bauer College of Business is *the* energy school."

**Craig Pirrong**  
Professor of Finance and  
Director of UH-GEMI

## A Unique Institute

The Department of Finance is home to a unique institute. The Global Energy Management Institute (UH-GEMI) specializes in the theory and practice of energy risk management and is a potential platform for an independent gas price repository (detailed in *World Energy 6*, no. 2). UH-GEMI also is a world-class energy center offering an Energy Risk Management Certificate, an Accounting Certificate in Energy, a Certificate in Natural Gas Management, and a bachelor's degree in energy markets, a unique five-year program.



**Praveen Kumar**  
Chairman and Texas Commerce Bank/Tenneco Professor  
of Finance and Co-founder of UH-GEMI

# DEPARTMENT OF FINANCE

## A Unique Center

Graduate students manage millions of dollars worth of investment capital through the Cougar Investment Fund, LLC—a private investment company housed in the AIM Center. The AIM Center for Investment Management has a \$5 million lab with forty-one trading stations and satellite-based feeds from Reuters, Bloomberg, Thomson Financial, and DataStream. Students experience money management as part of the Graduate Certificate in Financial Services Management program that is a complement to their M.B.A. or M.S. finance degree.

## Graduate Certificates

The **Financial Services Management Certificate** program offers deeper insight into securities analysis, investment and portfolio management, fund marketing and selling, information technology, trading, and derivatives. The highlight of the program is serving as an investment advisor for the Cougar Fund.

The **Energy Risk Management Certificate** program specializes in the energy industry and a state-of-the-art curriculum that covers the theory and practice of energy risk management.

The **Chartered Financial Analyst (CFA®)** program is designed to give candidates the core knowledge and exam techniques they need to obtain the CFA® designation.

## Faculty Research

The finance department has assembled a nationally renowned faculty. The full-time

professors have more than forty years of experience at the top ten finance departments in the United States. Their focus on research has placed the department forty-fifth out of more than 1,000 finance departments for the number of articles published in professional journals.

Research areas of interest center on investments, corporate finance and governance, market microstructure, derivative securities and risk management, power markets, economics of commodity markets, international asset pricing models, fixed income securities, and financial econometrics, among others.

Bauer's finance faculty research has appeared in the: *Journal of Finance*, *Journal of Financial Economics*, *Review of Financial Studies*, *Journal of Financial and Quantitative Analysis*, *Journal of Business*, *Financial Management*, *Management Science*, *American Economic Review*, and other professional journals.



**Stuart M. Turnbull**  
Bauer Chair and Professor of Finance  
One of the foremost derivative pricing experts in the world

## Department of Finance at a glance

Mean annual salary upon graduation: \$41,650

### Faculty:

- 6 endowed chairs
- 11 tenured or tenure-track faculty
- 4 nontenure track
- 11 lecturers

### Programs:

- B.B.A. in finance
- B.B.A. in finance, global energy management track
- Undergraduate minor in finance
- M.B.A. focus in finance
- Graduate Certificate in Energy Risk Management
- Graduate Certificate in financial services management
- Ph.D. in finance

### Centers:

- Global Energy Management Institute
- AIM Center for Investment Management
- Cougar Investment Fund, LLC

## Outstanding Alumni

### Lane Sloan

CEO, Shell Chemical Co., 1987  
CFO, Shell Oil, 1989

### Gerald McElvy

General Auditor, Exxon Mobil Corporation

## Find out more...

Visit the Bauer Department of Finance at  
[www.bauer.uh.edu](http://www.bauer.uh.edu).

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UNIVERSITY of HOUSTON  
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