Impact MBA + MFIN Dual Degree

2023-2025 Course Listing

COLLEGE OF BUSINESS
COLORADO STATE UNIVERSITY

Course Name	Credits	Course Description
Core Impact MBA Classes		
MGMT 663 **Strategic Opportunities in Impact Enterprise**	3	In MGT 663, students learn foundational knowledge of central sustainability challenges, understand the basic concepts, approaches, and tools of strategic management, and learn the strategic implications of sustainability challenges. Topics covered in this course include: • Introduction to sustainable and social enterprise and environmental responsibility • Market systems and opportunities • Tools and techniques utilized by sustainable enterprise • Fundamentals of business strategy, economic opportunity, and the economics of climate change
BUS 601 **Quantitative Business Analysis**	2	In BUS 601, students learn about the quantitative research process, data interpretation and translation, and model selection and analysis. Student takeaways include: • A comprehensive decision matrix for model/test identification • Fundamentals of empirical tests and interpretation • The “what next” of statistical tests and outcomes • Using your findings to make decisions and tell stories that enable social responsibility and sustainability
BUS 620 **Leadership and Teams**[1]	2	BUS 620 will help develop the character, knowledge, and competence to be an effective leader and team member. Specifically, you will develop a greater capacity to: • Recognize effective leadership and distinguish it from power, coercion, formal authority, and management • Define the traits that can distinguish sustainability leaders and cultivate these traits into your character • Enact the leadership behaviors that connect you with employees and peers to build relationships and produce results • Navigate the design, development, and performance of teams using shared leadership models • Develop and articulate compelling visions that maximize empowerment and engagement • Conceptualize how leadership intersects with strategy and business decision-making • Reinforce leadership behaviors through organizational cultures and systems. • Harmonize inclusivity and diversity leadership approaches to employees of different genders, races, and ages • Practice geocentric cross-cultural leadership that harnesses cultural diversity in global contexts • Integrate ethics, morality, and social responsibility into your leadership identity and actions

BUS 636 **Economics of Ecosystems and Biodiversity**	3	In BUS 636 students will be introduced to the economic theories and analytical frameworks that are developed and applied to the use, protection, and management of the natural environment, ecosystems, and biodiversity. Topics covered in this course include: • Incentives and decision making • Policy analysis • Ecosystem service valuation • Natural capitalism protocols • Corporate responsibility
CIS 600B **Project Management: Impact Enterprise**	2	In CIS 600, students learn proven ways of planning and executing projects that help them finish on time and under budget, which can be applied directly to sustainability projects and social enterprises. In this course, students will: • Understand and apply common project management tools and techniques such as work breakdown structures, project networks, Gantt charts, critical path analysis, cost estimating, risk planning, PERT analysis, resource leveling, activity crashing, and earned value management • Develop project monitoring and change management plans • Develop appropriate corrective action plans to help salvage a failing project and bring it to a successful conclusion • Understand how to manage projects such as new product development and agile software development
ACT 580 **Fundamentals of Sustainability Accounting**	3	ACT 580 prepares students to identify, analyze, and report sustainability information that is material to companies' financial statements and valuation. Students will learn how to interpret and provide consistent, comparable, and financially material corporate ESG data. This course will prepare students to sit for the IFRS Foundation's Fundamentals of Sustainability Accounting ("FSA)" Level 1 and Level 2 credential exams. Upon completion of this course students will be able to: • Communicate financially material sustainability information to finance, investment, legal and accounting professionals. • Assess how sustainability factors impact financial performance, enterprise value and investment performance. • Understand the role of standard setters, regulators and data providers. • Identify the sustainability issues that are relevant to a company's financial performance. • Evaluate a company's sustainability performance with qualitative and quantitative ESG data. • Identify the link between ESG metrics and revenues/expenses, assets/liabilities and cost of capital.
MGT 612 **Managing in a Global Context**	3	MGT612 introduces global management topics. After taking this course, students will: • Demonstrate an understanding of the tools and processes required to assess the political economy of the regions of interest. • Demonstrate an understanding of the relationship between organizational design, HR policies and firm success in a global context. • Be familiar with the types of informal and cultural institutions that impact behavior and business practices. • Be able to apply these concepts to their sustainability and social enterprise projects and for business decision making

ESS 524 **Foundations for Carbon/Greenhouse Gas Management**	3	ESS 524 covers the foundations for understanding greenhouse gas emissions management and accounting. Topics covered in this course include: • Accounting framework understanding • Sources of GHG emissions (why we create emissions) • GHGs are embedded in the larger carbon and nitrogen cycles • Strategies for GHG reduction
MGT 665 **Supply Chain Development and Management**	2	In MGT 665 students will learn the development and management of the global supply chain that plans, sources, makes and delivers an organization's products. Topics covered in this course include: • Appropriate strategy for delivery of the offering • Forecasting methods • Business to Business relationships • Operations and inventory management • Purchasing strategy/tactics • Logistics and transportation strategy/tactics • Global issues including infrastructure, international trade and risk management
MKT 601 **Marketing for Social Sustainable Enterprises**	3	In MKT 601, students learn about customer and stakeholder value creation and capture and marketing ethics and strategy with emphasis on social and sustainable organizations. Topics covered in this course include: • The societal role of marketing and its use to consumers at the top and bottom of the economic pyramid, including socially responsible marketing. • Creating value based on consumer wants and needs. • Marketing strategy and product positioning • Sophisticated marketing research tools that help us understand why and how people buy, as well as allow us to make predictions of demand
BUS 687 **Internship**	3	The Impact MBA Corporate Sustainability Fellowship is a 3 credit, 400 hour required component of the corporate sustainability track in the Impact MBA program. The Fellowship component of the Impact MBA allows students to gain professional experience in the field of sustainability, apply what they have been learning to help an organization improve and develop new competencies and programs, and explore future career options for after graduation. BUS 687 spans the second semester, summer, and final semester of the Impact MBA program. Students will: • Work with primarily Colorado-based businesses to identify, analyze, and address sustainability issues within their firm. • Work on challenges such as pollution prevention, strategic analysis, market assessment, waste reduction, energy use reduction, materials waste, ROI assessment, or adoption of firm-wide sustainability measures. • Provide analysis, recommendations, waste savings calculations, ROI analysis, and begin implementation of recommendations throughout the duration of the fellowship.

Course Name	Credits	Course Description
Core MFIN Classes		
FIN 600 **Financial Management**	3	FIN 600 provides frameworks for corporate financial management around important investment and financial decisions. This course addresses financial decision making within the corporate framework, the relationship between risk and return, time value of money, capital budgeting, capital structure, and dividend policy. Students will learn how to: • Summarize the financial management perspective within an organization • Apply basic Time Value of Money (TVM) concepts • Understand Stock and Bond valuation • Identify and categorize relevant cash flows for a business or project • Analyze and evaluate real-world capital budgeting scenarios • Understand capital structure basics
FIN605 **Enterprise Valuation**	2	FIN 605 introduces several common valuation approaches and helps students apply those approaches in various settings including with public and private companies, at the time of the IPO, and with mergers. Upon successful completion of this course, students will be able to: • Identify key cash flows in the financial statements that are important in valuation models • Justify the discount rates used in discounted cash flow models • Estimate dividend and free cash flow models of value • Use a relative valuation approach to valuation • Understand how options can affect valuation
FIN530 **Financial Modeling**	3	FIN 530 provides students with applied financial modeling experience using Excel and VBA with real world data. These models include financial return modeling, portfolio optimization, and option pricing. Students successfully completing this course will be able to: • Construct relatively sophisticated finance models using Excel • Analyze financial time series by combining existing Excel functions in array operations • Design and compose functions and macros in VBA • Automate complicated Excel task with VBA macros • Collect, process, and analyze raw data from various sources in VBA
FIN655 **Investments**	3	FIN 655 introduces the important conceptual underpinnings of modern investment analysis including several recent advances in asset pricing theory. The topics covered in this course will be of interest to investment professionals, sophisticated individual investors, and academics. The course will be delivered using a combination of lecture and seminar format. Upon successful completion of this course, students will be able to: • Quantify the tradeoff between risk and return for individual assets and portfolios and use statistical analysis to guide portfolio creation decisions • Understand and implement conceptual models of equilibrium in managed portfolios • Understand how human behavior can bias portfolio decisions, and how we can design policies and systems to improve client decision making, and portfolio management processes • Understand the basic premise that good science is good practice in evidence-based decision-making and critically review and understand methodological issues that frequently arise in investment analysis

FIN625 **Quantitative Methods**	3	FIN 625 provides students with a review of important quantitative approaches used in financial research and analysis. Students successfully completing this course will do the following using financial data: • Apply basic probability and statistical concepts including linear regression models • Describe and apply autoregressive series, integrated series, and moving averages, and determine the appropriate model to fit a financial time series • Analyze the relationship between multiple time series using multivariate models • Analyze the evolution of volatility and volatility clustering using heteroskedastic volatility models
FIN611 **Financial Institutions Management**	3	FIN 611 provides an in-depth analysis of fixed-income securities, financial intermediation, credit ratings, securitization, and regulation. Upon successful completion of this course, students will be able to: • Describe the function and structure of securities markets and financial intermediaries • Understand the strategic incentives of financial market participants • Estimate the value of fixed-income securities including bonds and asset-backed securities
FIN677 **Environmental, Social, Governance Investing**	3	FIN677 provides a broad overview of the current trends in ESG Investing and the ESG market, construction and management of ESG portfolios, and shareholder engagement, activism, and stewardship. Students will be able to: • Explain the evolution of the ESG market: relevance, size, scope, key drivers and challenges, risks and opportunities, and describe factors within each of the E, S, and G areas. • Measure and analyze ESG factors, systemic relationships, material impacts, megatrends and approaches at country, sector, and company levels, and analyze how ESG factors can affect industry and company performance, and security valuation for various asset classes. • Describe how shareholder engagement, stewardship, and activism can improve ESG practices of portfolio firms. • Construct and manage ESG integrated portfolios using a variety of approaches to ESG analysis and integration across a range of asset classes including construction of an investment policy statement, and measurement of ESG portfolio metrics.
FIN675 **International Finance**	3	FIN 675 is designed to provide comprehensive coverage of issues in international finance. Students will learn about the economics of international markets and determinants of exchange rates in both theory and practice. Students will also learn about financial contracts that can be used to manage exchange rate risk. Upon successful completion of this course, students will be able to: • Explain the structure of the international financial environment • Demonstrate knowledge of how currency markets work—quotes, arbitrage, parity conditions, hedging instruments • Explain, interpret, apply, compare and contrast theories of exchange rate determination to the current financial market environment • Demonstrate knowledge of measuring and managing currency exposures • Demonstrate application of financing and management decisions in a global context

FIN655 **Derivative Securities and Analysis**	2	FIN 665 will introduce students to financial derivatives. Upon successful completion of this course, students will be able to: • Describe the properties of common derivative instruments and markets • Analyze the use of futures and options in hedging financial risk • Construct and analyze investment strategies using futures and options • Calculate the relative value of futures and options via arbitrage methods and simulation • Analyze and value derivatives in the programming language R and spreadsheets
Select 3 credits from the following Impact MBA electives **(*list subject to change each semester depending on course availability*)**		
BUS646 **Building Value thru Creativity and Innovation**	2	In BUS 646, students will develop their skills and abilities relating to the creation of new value in new and existing organizations as they learn about theoretical conceptualizations of creativity and innovation as well as the processes and practices that underlie the fostering of creativity and innovation in the workplace. Student takeaways include: • Problem-solving techniques, group processes, and environmental conditions related to creativity in organizations • Processes underlying innovative organizations and their role in creating value in an organization • Process involved in managing creativity or innovation effectively • Organizational practices that facilitate creativity and innovation • Pathways in which organization can better innovate and create value
MKT 664 **Design Thinking for Sustainable Enterprise**	3	MKT 664 prepares students to generate sustainable business models and craft ambitious next steps for their venture practicum. Students will: • Understand the design thinking approach and its capacity for enhancing routine innovation and value creation in business and society • Understand how marketing strategy and consumer insight drive innovation. • Practice using the tools of design thinking and creative market research to develop plans for addressing target customer needs via a sustainable venture. • Develop interdisciplinary skills and mindsets for successful innovation and teaming. • Build confidence and expertise with creative, analytical, and critical design tools.
BUS664 **Entrepreneurship and New Venture Creation**	2	BUS664 supports students in developing skills in salient dimensions of new venture creation—especially as it relates to creating value through entrepreneurship. • Provides tools to develop capabilities related to entrepreneurial action and to apply these capabilities to build and create value when opportunities arise. • Learn about theoretical conceptualizations of entrepreneurship

ESS 542 **Greenhouse Gas Policies**	2	In ESS 542, students learn about rules, regulations and standards for greenhouse gas management and accounting. Topics covered in this course include: • Climate change policy institutions and frameworks • GHG mitigation policy mechanisms and issues • Carbon taxes and cap and trade • International climate change policy
ESS 543 **Current Topics in Climate Change**	2	In ESS543, students examine the science of climate change through reading and discussion of current literature. Students will explore the physical characteristics of greenhouse gases, emission trajectories and drivers, climate change impacts (observed and forecast}, and climate change adaptation. General topics include: • Earth's energy balance • Vertical transfer of energy in and among the Earth's atmosphere, oceans, and surface • Greenhouse gases and thermal radiation • Climate sensitivity: forcing, response, and feedbacks • Climate change in the past, climate models, and projections of future climate change • Ecological and societal impacts of climate change—observations, forecasts, and ricks • Climate change policy, mitigation, and adaptation
ESS 555 **Life Cycle Assessment for Sustainability**	3	In ESS 555, students familiarize themselves with the core underlying principles of a life cycle assessment (LCA), a quantitative and qualitative measure of cradle-to-grave impacts of products and services on the environment, the economy, and society. Students will learn open-source LCA software and data sources. As the semester progresses, students will have the opportunity to pursue projects on LCA problems of their own choosing.
GES 440 **Sea Level Rise and a Sustainable Future**	3	GES 440 is centered on 3 modules: 1) scientific basis of sea level rise and foundations of policy, 2) case studies exploring details of geography, culture, environmental justice, and economics; and 3) developing capacity in futures thinking and how to apply that to understanding sea level rise in the future. This course is targeted at students from a variety of backgrounds and requires synthetic thinking rather than specific capabilities.
GES 441 **Analysis of Sustainable Energy Solutions**	3	GES 441 explores energy as a critical resource and its connection to climate change, food production, and water resources. This course examines methods of evaluating sustainable energy technologies, including life cycle assessment, energy return on investment, technoeconomic analysis, and political ecology.
GES 450 **Global Sustainability and Health**	3	GES 450 takes a “One Health” approach to understanding humans, animals and the environment through the lens of health. Students from all backgrounds explore current issues in sustainability and how they relate to individual, public and global health. Students will participate in didactic lectures, group discussions and mini projects that will both educate and empower them to understand the relationship between sustainability and health.
GES 460 **Law and Sustainability**	3	GES 460 introduces the domestic and international laws that influence and interact with the implementation of sustainability in the U.S. and abroad.

GES 465 **Sustainable Strategies for E-Waste Management**	3	GES450 provides a trans-disciplinary overview of the electronics industry, with an emphasis on sources and impacts of e-waste on human and natural systems. Students learn a systems approach to mitigating environmental and social impacts of electronics--from product design, materials and manufacture to use, re-use, recycle and disposal.
GES 520 **Issues in Global Environmental Sustainability**	3	GES 520 provides an analysis of the different major dimensions/definitions of sustainability in current issues involving environmental, social and economic systems. The course covers a range of sustainability topics with the goal to understand the systemic complexity of issues of sustainability. Students work in groups to develop a sustainability outreach project.
GRAD 592 **Water Resources Seminar**	1	GRAD 592 is an interdisciplinary seminar emphasizing issues important to water resources community. Content relates to a preselected theme each semester.
PHIL 565 **Seminar in Environmental Philosophy**	3	PHIL 565 provides an aesthetic appreciation of nature, duties concerning fauna, flora, endangered species, and ecosystems.
AREC 572 **Social Benefit Cost Analysis**	3	AREC572 provides the theory and application of concepts relating to social benefit cost analysis of public projects, policies intended to promote social welfare, and economic growth. Students will apply analytical techniques to compare the economic and/or financial benefits, costs, and distributional implications of choices, particularly surrounding economic development, public and private sector projects, investments and policies.
CIS 601 **Enterprise Computing and Systems Integration**	3	CIS 601 explores basic components of an integrated ERP system including types of products, functionality, and software solutions in the marketplace; risks associated with ERP implementation. Students will gain introductory level of expertise with SAP and understand the MRP process and an appreciation for the principles of good HCI design and the strategic purpose of an ERP system.
FIN 606 **Fundamentals of International Finance**	1	FIN 606 presents the economic and institutional backdrop that underlies currency markets and international trade. Topics covered include: • Financial globalization • Balance of payment accounting • International monetary systems • Exchange rate behavior and determination.
FIN 613 **Alternative Investments**	2	FIN 613 introduces students to several alternative investments including hedge funds, ETFs, private equity, futures, commodities, and real estate. Student takeaways include a better understanding of the risk and return characteristics of traditional portfolios created using stocks and bonds, how adding alternative assets can improve these portfolio outcomes, and how the different alternative investments tend to perform over time as the economy goes through periods of growth and recession.

FIN 650 **Behavioral Finance**	2	FIN 650 introduces students to behavioral corporate finance. Upon successful completion of this course, students will be able to: • Explain the differences between traditional financial versus behavioral schools of thought • Recognize market-wide behavioral patterns in asset returns that relate to mood, sentiment, and anomalies • Examine and analyze behavioral asset pricing models and limits to arbitrage • Describe fundamental heuristics, cognitive errors, and emotional biases that affect financial decisions • Examine and analyze asset price bubbles
BUS 660 **Ethical, Legal, and Regulatory Issues**	2	BUS 660 is an introduction to business ethics, business law and the social, legal and regulatory environment in which all modern businesses must operate. This course will focus on: • The ethical and legal forces which all business managers and executives encounter daily, including the importance of understanding organizational culture and stakeholder considerations and their impact on personal and organizational success • The interests of and roles played by the various stakeholders in corporate governance and management decision making.
MKT 364 **Product Design**	3	In MKT364 students learn the importance of developing innovative products, services, brands, and experiences for creating value within all kinds of organizations in the marketplace and society. MKT364 focuses on creative problem solving to define design challenges, create concepts with low-fidelity prototyping, evaluate assumptions using co-creation, and communicate ideas with stakeholders. Students internalize and practice the frameworks, processes, and tools for leading a product innovation process in any kind of organization.
ESS 501 **Principles of Ecosystem Sustainability**	**3**	ESS501 offers a broad introduction to trends and new transdisciplinary methods in the study of global environmental sustainability. The aim is not to cover the full spectrum of critical themes associated with the evolving discipline of sustainability studies. Instead, ESS501 focuses on a few major issues and approaches, introducing students to some significant established and emerging scientists at CSU whose work is having an impact on the way students think about sustainability and ways in which graduate students will be crafting their careers. Students will learn about principles of and threats to environmental sustainability and will investigate and develop case studies of selected situations in which sustainability is at risk.
AGRI 510 **Sustainable Agriculture**	3	AGRI 510 introduces the topic of environmental sustainability in agriculture by examining conventional and alternative practices in the US and internationally with the goal to encourage a holistic understanding of the implications of agroecosystem practices on environmental health, economic profitability, and social and economic equity. A foundational review of soil and crop science is followed by a discussion on stewardship, environmental quality, rangeland management, and human health. The course will conclude with an exploration into community structure and function, marketing strategies and the socioeconomic sustainability they envelop.

MGT 476 **Negotiations and Conflict Management**	3	MGT 476 provides the principles and practices of negotiation and conflict management including bargaining as a social and managerial activity. Additionally, the course provides students with insight into their own conflict and negotiation styles. Special emphasis is given in the areas of interpersonal and intergroup conflict, in addition to interpersonal influence and compliance gaining techniques and the tactics and strategies involved with improved bargaining and negotiation.
AM 330 **Global Sourcing of Textiles and Apparel**	3	AM 330 introduces structure of textiles and the apparel industry. Students learn about global sourcing, production, distribution and consumption of textile and apparel products. AM330 also discusses the implications for sustainability in the textiles and apparel industry.
CIS600A Project Management: Information Technology	3	CIS600A addresses the strategic role and management of information technology and software development projects. *Cannot be taken in addition to CIS 600b.*
BUS623 Building and Leading Exceptional Teams	1	BUS623 explores factors that contribute to exceptional organizational teams with an emphasis on effective and ineffective leadership. From the shop floor to the boardroom, organizations are increasingly leveraging teams and place a premium on effective leadership to garner the synergistic benefits that are assumed to accrue from the use of such teams. Examine effective teamwork and leadership and survey current trends and developments in theory and practice. Course objectives include: • Expose students to current thinking and research regarding the study and practice of teamwork and leadership. • Gain a deeper understanding of human behavior in the workplace – particularly within the context of organizational teams. • Study characteristics of effective and ineffective leadership to assist students in generating their own “ideal” leadership model
MKT662 Strategic Selling for Business Customers	1	MKT662 blends managerial and theoretical perspectives in an examination of sales strategies, sales tactics and best practices in professional selling. The primary context for the course is business-to-business (B2B) selling, although many of the course concepts are relevant for direct-to consumer situations. The course examines the entire sales process, with particular emphasis on relationship selling, planning and delivery of sales presentations, and trust-building techniques. Course objectives include: • Personal Selling • Building Trust and Sales Ethics • Understanding Buyers • Communications Skills • Strategic Prospecting and Preparing for Sales Dialogue • Planning Sales Dialogues and Presentations • Making Effective Sales Calls • Addressing Concerns and Earning Commitment

Select at least 2 credits from the following MFIN electives **(*list subject to change each semester depending on course availability*)**		
FIN531 **Advances in Financial Technology**	3	FIN 531 introduces students to recent financial technologies, the effect of recent developments in artificial intelligence, machine learning and big data, and helps students gain a deeper understanding of blockchain and cryptocurrency. This course will also examine some of the integrated challenges of cyber security. FIN 531 is designed to help students develop their computing skills, build awareness of financial technologies, and help students gain a competitive advantage in using the latest financial innovations to analyze real world problems. Upon completion of the course the students will have developed a toolkit and will be conversant in current issues related to financial technology.
FIN613 **Alternative Investments**	2	FIN 613 introduces students to several alternative investments including hedge funds, ETFs, private equity, futures, commodities, and real estate. Student takeaways include a better understanding of the risk and return characteristics of traditional portfolios created using stocks and bonds, how adding alternative assets can improve these portfolio outcomes, and how the different alternative investments tend to perform over time as the economy goes through periods of growth and recession.
650 **Behavioral Finance**	2	FIN 650 introduces students to behavioral corporate finance. Upon successful completion of this course, students will be able to: • Explain the differences between traditional financial versus behavioral schools of thought • Recognize market-wide behavioral patterns in asset returns that relate to mood, sentiment, and anomalies • Examine and analyze behavioral asset pricing models and limits to arbitrage • Describe fundamental heuristics, cognitive errors, and emotional biases that affect financial decisions • Examine and analyze asset price bubbles
FIN661 **Advanced Portfolio Management**	3	FIN 661 will introduce students to quantitative portfolio management with a focus on the construction, optimization, risk analysis, rebalancing, and performance analysis of portfolios using the R programming language. Upon successful completion of this course, students will be able to: • Write R code related to portfolio creation and analysis • Obtain, format, and analyze financial data using R packages and tools • Construct and optimize portfolios using different risk measures • Back test a portfolio idea and analyze portfolio performance