Waiver of BA 6005: Basics of Financial Management Exam
Frequently Asked Questions

Students who have taken an undergraduate course that is compatible with BA 6005 may be waived from BA 6005 if: they
earned an undergraduate degree in Accounting or Finance with a major GPA of at least a 3.0, within the last two years
from an AACSB accredited US or Canadian university; or if they completed an equivalent Finance class at an AACSB
accredited US or Canadian university within the last 12 months with a passing grade of a B+ or better. Students who do
not meet these conditions may take and pass a waiver exam administered by the Department of Finance; however, they
are strongly encouraged to take BA 6005. Following is information about the waiver of BA 6005 by exam:

What is the objective of BA 6005?
BA 6005 is an introductory finance course for new business students. The primary objective of the course is to learn and
analyze the fundamental concepts and theories of finance and to provide a conceptual framework of financial
management. Students in the class study the important concept of time value of money and use it to value basic financial
instruments and examine different techniques needed to evaluate a firm’s capital budgeting decisions and estimate the cost
of capital.

Is there a text I could use to prepare for the exam?

Topics
Chapter 1: The Financial Manager and the Firm
Chapter 5: The Time Value of Money
Chapter 6: Discounted Cash Flows and Valuation
Chapter 7: Risk and Return
Chapter 8: Bond Valuation and the Structure of Interest Rates
Chapter 9: Stock Valuation
Chapter 10: The Fundamentals of Capital Budgeting
Chapter 11: Cash Flows and Capital Budgeting
Chapter 12: Evaluating Project Economics and Capital Rationing
Chapter 13: The Cost of Capital

Where can I take the exam?
The exam will be conducted at the downtown Detroit, Michigan campus.

How do I schedule the exam?
Please call (313) 577-4525 or email bizoffice@wayne.edu to schedule the exam. The exam must start anytime between
9:00 AM Eastern time and 1:00 PM Eastern time. Please call at least 24 hours in advance should you want to cancel the
appointment to take the exam.

What will be the structure of the exam?
The examination will be multiple-choice in format, with approximately 40 questions. You will be provided a scantron.
The exam will be a closed book and close notes exam. However you will be provided with a sheet with all necessary
formulas you may need to answer the questions on the exam.
Can I use a financial calculator in the exam?
Yes you can. In fact, you are expected to bring a financial calculator to the exam. You can also bring the manual for the financial calculator.

How much time will I have to take the exam?
You will have three hours to complete the exam.

What is the passing score?
The passing score is 75%.

When will I know if I passed or failed the exam?
You will receive an email to your Wayne State University email address within one week of taking the exam. You may also call 313-577-4525 to find out if you passed or failed, one week after taking the exam.

Should I fail, can I take the exam again?
No, you cannot. You may take the exam only once. Should you fail the exam, it means you have deficiencies and do not have the necessary financial background to take graduate finance courses and you must take BA 6005.

Who should I call if I have questions?
Please contact Prof. Basma Bekdache at b.bekdache@wayne.edu who will be glad to assist you.