

FINC 3511- CORPORATE FINANCE
Expanded Course Outline
FALL 2015 - Section 01D – MW 9:30 am

Professor: Ron Best
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Office: Adamson 206
Office Hrs: M & W: 8:00-9:30 am; 12:30-2:30 pm; T: 10:00-11:00 am; 12:30-2:30 pm.
(You are welcome to “drop-in” whenever I am in my office.)

Web-page: <http://www.westga.edu/~rbest>
Email: rbest@westga.edu

Additional Contact Information:

Please send all email to my UWG account (rbest@westga.edu). If calling, try my office number first, 678-839-4812. **If you have a problem that needs immediate attention, send a text to my cell phone: 678-378-8573.** If you do not get a quick response, also call me at home: 770-838-9165. Leave a message if I am not available to take your call. Please do not call before 8:00 am or after 9:30 pm.

The policy of the University of West Georgia is that each student is responsible for checking his/her my.westga.edu e-mail account on a regular basis. Check to be sure that your account has not exceeded its quota and can receive new messages.

I. Catalog Description

Financial functions in the modern corporation with emphasis on its managerial aspects.

II. Required Background or Experience

- A. Prerequisite: ACCT 2101
- B. Prerequisite Justification: Knowledge of basic accounting techniques, financial statements, and basic legal concepts is essential for the usage of accounting information to serve the needs of finance.
- C. General Education (Core) Contribution: The course uses the writing skills developed in English courses, oral skills developed in speech courses, mathematical methods and critical thinking acquired in mathematics courses.

III. Expected Outcomes: (http://www.westga.edu/acffin/index_16277.php)

- A. Communicate effectively in writing - LG1 (Learning Goal 1).
- B. Apply basic quantitative skills to business problems – LG2.
- C. Use computer resources to research and analyze business problems – LG3.
- D. Develop the ability to read financial statements and use financial information, apply time value of money concepts and formulas, appropriately apply capital budgeting techniques, value securities, and make informed financial decisions – LG4, 6.
- E. Have an understanding of legal and ethical considerations that affect financial decision-making in corporations – LG5.

IV. Text and References

- A. FINC 3511 Lecture Supplement, Ron Best, Available in CourseDen (no charge) REQUIRED.
- B. Brigham, Eugene F. and Houston, Joel F., Fundamentals of Financial Management: Concise Edition (8th Edition), (OPTIONAL Reference).

V. Special or Unique Student Material:

Financial calculator with net present value (NPV) and internal rate of return (IRR). (e.g., Hewlett Packard 10B; Texas Instruments BA II+; Texas Instruments TI-83 or 84)

VI. Special or Unique University Facilities:

Access to internet connected computer and library reference resources for term project.

VII. Expanded Description of the Course and Instructional Method:

- A. Expanded Description of the Course: The course provides a framework of financial management at the introductory level. It is taught from the viewpoint of a corporate financial manager trying to maximize stockholder wealth. Topics include financial statement analysis, markets and institutions, risk and rates of return, time value of money, bond and stock valuation, cost of capital, capital budgeting, capital structure and leverage, dividend policy, and international finance. Upon successful completion of this course, you should understand: the structure of financial markets; how financial statements are used to analyze a company's financial strength; the relationship of risk and return; how financial risk is measured; how to calculate and interpret present and future values; basic bond and stock valuation; how to calculate a firm's cost of capital; how corporations select projects; the determinants of capital structure choice; and, factors that affect dividend policy.
- B. Instructional Methods:
 - a. Lecture and Problem Solving: Topics in financial management are discussed in lectures presented by the instructor. Students are expected to complete analytical problems in conjunction with lecture and solution presentations.
 - b. Internet Materials: Various materials are available on the instructor's home page and the CourseDen course site.
 - c. Outside Assignments: Students are required to complete a basic financial analysis of an individual corporation and a consumer financial decision project. The projects are intended to introduce students to various sources of financial data. A substantial portion of the data must be collected using the Internet. CourseDen housed quizzes and exams must be completed.

VIII. Methods of Evaluating the Outcomes:

- A. Evaluation tools: All quizzes and exams are taken online. The Midterm Exam covers material from the beginning of the course until the exam date. The **Final Exam is comprehensive** covering *all* material from the course.

GRADING WEIGHTS*		GRADING SCALE	
		Letter Grade	Final Grade
Self-Test Introduction Quiz	5%*		
Quizzes 1-11 (10 highest)	15%**	A	90
Project 1	5%	B	80
Project 2	5%	C	70
Midterm Exam	35%***	D	60
Comprehensive Final Exam	35%***	F	Below 60

***The Self-Test Introduction Quiz may be taken an unlimited number of times. However, you must score 100 on the quiz before proceeding with the course.** The quiz only covers material from the syllabus and course introduction materials.

****Each of the remaining quizzes may be taken up to four times.** The highest score for each quiz is retained for grading purposes. The quizzes change each time they are opened. ***The quizzes cover the basic material from each section. They do not cover all the material. The exams will cover all class material.*** Time limits are set at twice the time you are expected to need to complete the quizzes. The lowest of the 11 quiz scores is dropped.

*****There are corresponding sample exams in CourseDen for all exams.** Sample exams are provided as study aides. Sample exams can increase your exam scores, but cannot lower your scores. If your highest sample exam score is lower than your actual exam score, you keep your actual exam score. If your highest score on the sample exam is greater than your actual exam score, your exam score will be calculated as:
Exam Score = (1/4)(Sample Exam Score) + (3/4)(Actual Exam Score).

Work submitted for credit in other courses will not be accepted for credit in this course. There is no extra credit in this course beyond that explicitly stated in the course syllabus or announced in class by the instructor. I reserve the right to “curve” grades.

- B. Administrative Information
- Information regarding course grades will not be given over the telephone. Grades will be posted in CourseDen.
 - Requests for quiz and exam score adjustments must be made in writing (email is fine) within ONE WEEK of grade assignment.
 - Attendance Policy:**
 - Class Meetings:*** Attendance will be taken using a seating chart and signup sheet (this helps me learn your name). It is your responsibility to sign the roll. You start the semester with **two ROUNDING POINTS**. If you do not lose the points, they will be added to your overall average grade at the end of the semester. Each absence

results in the loss of 0.5 rounding points. If you miss a class, online lectures are available on the course website (or CourseDen). Audio-enhanced solutions are available on the course webpage (or CourseDen) for all sample problems found in the course lecture supplement.

- ii. **Scheduled Exams: No makeup quizzes will be given** unless offered to the entire class. If you miss a quiz you will receive a grade of zero on that quiz. Your lowest quiz grade will be dropped before the quiz average is calculated. **If you miss an exam**, you will receive a zero unless your reason for missing the exam is deemed valid by the instructor. You must contact me regarding your excuse for missing an exam within one week of the closing time of the exam or you will receive a zero on the exam.
 - iii. **General:** You are responsible for knowledge of any administrative announcements (test information, schedule changes, etc.) that are posted in CourseDen or sent to your official UWG email address.
 - d. **Code of Conduct:** Honesty and integrity are necessary to the academic and professional functions of business. Dishonesty undermines the foundation of the academic environment. Improper academic conduct shall be interpreted to mean the obtaining and using of information during an examination by means other than those permitted by the instructor, including supplying such information to other students. All forms of academic dishonesty, including cheating, plagiarism, and falsification of academic records are subject to disciplinary action. Please read and adhere to the UWG Honor Code: <http://www.westga.edu/handbook/59.php>. Please read and adhere to the UWG Honor Code: <http://www.westg>
 - e. **Student Rights and Responsibilities:** Review information at this link: http://www.westga.edu/assetsDept/vpaa/Common_Language_for_Course_Syllabi.pdf. The document at this link contains important information pertaining to your rights and responsibilities in this class. Because these statements are updated as federal, state, university, and accreditation standards change, you should review the information each semester.
 - f. **Credit Hour Policy (3 credit hours):** Students in this class will spend around 150 minutes per week with faculty instruction (either face-to-face or online). Generally, students can expect to spend at least an additional 300 minutes per week beyond instruction. This additional work may include, but is not limited to, readings, assignments, projects, group work, research, and test preparation.
- C. **Learning Domains:**
- a. **Cognitive:** Knowledge, Comprehension, Analysis, Synthesis, Evaluation.
 - b. **Affective:** Receiving, Responding, Valuing, Organization, Characterization.

SCHEDULE: (The schedule may require modification as the semester progresses. Any changes will be noted in CourseDen.)

- All quizzes open when the class begins. Quizzes close at 11:59 pm on the dates shown below.

- Do not attempt quizzes during the period from 10:00 pm on Fridays until 7:00 am on Saturdays due to CourseDen maintenance during this period.

Important Due Dates:

September 2	Self-Test Introduction (closes at 11:59 pm)
October 7	Project 1 (submit in CourseDen by 11:59 pm)
October 13-14	Midterm Exam – Available online in CourseDen
October 14	Deadline to withdraw with a grade of W.
November 18	Project 2 (submit in CourseDen by 11:59 pm)
December 7-9	Final Exam – Available online in CourseDen

Class meets on Mondays and Wednesdays unless noted below or announced later.

8/24-28 Introduction/Orientation, Chapters 1, 2, and 6 (online)
No class meeting Wednesday, August 26

8/31-9/4 Chapter 3
Self-Test Introduction Quiz (closes 9/2)
If you do not take the Self-Test Introduction Quiz by 9/2, you will be dropped from the class.

9/7 Labor Day Holiday (no class)
9/8-11 Chapter 4 – Concepts
Online Quiz 1 - Chapters 1, 2 and 6, and 3 (closes 9/14)

9/14-18 Chapters 4 and 16
Online Quiz 2 - Chapters 4 and 16 (closes 9/21)
No class meeting Wednesday, September 16

9/21-25 Chapter 8
Online Quiz 3 - Chapter 8 (closes 9/28)

9/28-10/2 Chapter 5
Online Quiz 4 - Chapter 5 (Concepts and Lump Sum Problems) (closes 10/5)

10/5-9 Chapter 5
Project 1 – Due 10/8 at 11:59 pm (Submit in CourseDen)
Online Quiz 5 - Chapter 5 (All) (closes 10/12)

10/12 Review for Midterm Exam

10/13-14 Midterm Exam – Chapters 1, 2, 3, 4, 5, 6, 8, 16

The Midterm Exam is available online in CourseDen from 1:00 am on October 13, 2015 until 11:59 pm on October 14, 2015.
No class meeting Wednesday, October 14.

October 14 – Last day to withdraw with grade of W

10/19-23 Chapter 7
Online Quiz 6 – Chapter 7 (closes 10/26)

10/26-30 Chapter 9
Online Quiz 7 - Chapter 9 (closes 11/2)

11/2-6 Chapters 13 and 10
Online Quiz 8 – Chap 13 and 10 (Component Costs of Capital) (closes 11/9)
No class meeting Wednesday, November 4

11/9-13 Chapter 10
Online Quiz 9 - Chapter 10 (WACC) (closes 11/16)

11/16-20 Chapter 11
Project 2 – Due 11/19 at 11:59 pm (Submit in CourseDen)
Online Quiz 10 - Chapter 11 (closes 12/1)

11/23-27 Thanksgiving Holiday (no class meetings)

11/30-12/4 Chapters 12 and 14
Online Quiz 11 - Chapter 12 (closes 12/7)

12/7-9 Final Exam – Comprehensive (covers all chapters)
The Midterm Exam is available online in CourseDen from 1:00 am on December 7, 2015 until 11:59 pm on December 9, 2015.