

FINC 3511- CORPORATE FINANCE
Expanded Course Outline
SUMMER 2016 - Section E03– Online

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(You are welcome to “drop-in” whenever I am in my office.)

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Additional Contact Information:

I am on the road much of the summer, but I check email often. Please send all email to my UWG account (jyoder@westga.edu). If calling, try my office number first, 678-839-4820.

If you have a problem that needs immediate attention, send a text to my cell phone: 770-265-7007. 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%*	A	90
Quizzes 1-11 (10 highest)	15%**	B	80
Project 1	5%	C	70
Project 2	5%	D	60
Midterm Exam	35%***	F	Below 60
Comprehensive Final Exam	35%***		

***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:** This class is online and has no required face-to-face attendance. 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.

IX. TENTATIVE SCHEDULE:

If FINC 3511 is not a prerequisite for a later summer course you are taking, you may take until July 27 to finish the course (See note at end of Syllabus). However, the deadlines listed below must be met.

Deadlines:

June 9 Self-Test Introduction (closes at 11:59 pm)

June 16 Last day to withdraw with a grade of W.

July 13 Quizzes 1 through 5, Project Part 1, Midterm Exam

July 20 Quizzes 6 through 8 AND Project Part 2

July 27 Quizzes 9 through 11 and Final Exam

- You will be dropped from the class if you do not complete the Self-Test Introduction by its deadline.

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

- 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.

SUGGESTED SCHEDULE (to complete course during Session III – June):

June 6 Introduction and Chapter 1
Chapter 3 – Financial Statements, Cash Flow, and Taxes
Chapter 2 – The Financial Environment & Chapter 6 – Interest Rates
Self-Test Introduction Quiz
Quiz 1 – Chapters 1, 3, 2, and 6

7-9 Chapter 4 – Analysis of Financial Statements (Problems)
Chapter 16 – Financial Planning and Forecasting
Quiz 2 – Chapters 4 and 16

10-13 Chapter 8 – Risk and Rates of Return
Complete Project Part 1
Quiz 3 – Chapter 8

14-16 Chapter 5 – Time Value of Money
Quiz 4 – Chapter 5
Quiz 5 – Chapter 5
Midterm Exam – Covers Chapters 1, 2, 3, 4, 5, 6, 8, and 16
May 17 – Last Day to Withdraw with Grade of W

- 17-20 Chapter 7 – Bonds and Their Valuation
Chapter 9 – Stocks and Their Valuation
Quiz 6 – Chapter 7
Quiz 7 – Chapter 9
- 21-23 Chapter 10 – The Cost of Capital
Complete Project Part 2
Quiz 8 – Chapter 10
Quiz 9 – Chapter 10
- 24-27 Chapter 11 – The Basics of Capital Budgeting
Quiz 10 – Chapter 11
- 28 Chapter 12 – Cash Flow Estimation and Risk Analysis
Chapter 13 – Capital Structure and Leverage and
Chapter 14 – Distributions to Shareholders
Quiz 11 – Chapters 12, 13, and 14
- 29 *Review*
- 30 **Final Exam – Covers All Chapters**

NOTE 1: This course covers the following AACSB perspectives: influence of legal and regulatory issues; ethical issues; written and oral communication; and social issues

NOTE 2: This course covers the following teaching objectives: developing oral communication skills; developing analytical/critical thinking; and encouraging social responsibility.

Note: If you take beyond the Maymester to finish the course, a temporary grade will be entered in the system. This grade will then be updated at the end of the summer term.