

## FINC 3511 - CORPORATE FINANCE

### Expanded Course Outline

Summer 2020 – Section E02 – Online

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Office Hrs: Contact information below. You are welcome to “drop-in” when I am in my office.

[CourseDen Login Page \(https://westga.view.usg.edu/d2l/login\)](https://westga.view.usg.edu/d2l/login)

### Additional Contact Information:

- Please send all email to my UWG account, [rbest@westga.edu](mailto:rbest@westga.edu). I try to reply to email within 24 hours.
- When calling, try my office first, 678-839-4812. If I do not answer, please leave a message. Next, try calling my cell phone, 678-378-8573. If I do not answer, leave a message. You are also welcome to try my home number: 770-838-9165. Please do not call before 8:00 am or after 9:30 pm.
- You may also send me text messages at 678-378-8573. I may be able to respond more quickly to texts.
- Please note that due to COVID-19, I will not be in the office. However, I will usually be readily available to respond via email, text messages, or by phone.
- I will send announcements via official UWG email and in CourseDen. The policy of the University of West Georgia is that each student is responsible for checking her/his my.westga.edu e-mail account on a regular basis. Ensure that your account has not exceeded its quota and can receive new messages.

### Catalog Description:

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

### Required Background or Experience:

- Prerequisite: ACCT 2101
- 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.
- 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.

### Learning Goals:

[Goals Link \(www.westga.edu/academics/business/accounting-finance/program\\_page.php?program\\_id=18\)](http://www.westga.edu/academics/business/accounting-finance/program_page.php?program_id=18)

- Communicate effectively - LG1 (Learning Goal 1).
- Apply basic quantitative skills to business problems – LG2.
- Use information technology to solve business problems – LG3.
- 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, LG6.
- Understand how ethical decision-making and globalization affect organizations – LG5.

### Text and References:

- FINC 3511 Lecture Supplement, Ron Best, Available in CourseDen (no charge) REQUIRED.
- Brigham, Eugene F. and Houston, Joel F., Fundamentals of Financial Management: Concise Edition (10<sup>th</sup> Edition), (OPTIONAL Reference).

**Special or Unique Student Material:**

Financial calculator with net present value (NPV) and internal rate of return (IRR) such as the Hewlett Packard 10B, Texas Instruments BA II+, or the Texas Instruments TI-83 or 84. Phone calculator apps are acceptable.

**Special or Unique University Facilities:**

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

**Expanded Description of the Course:**

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/interpret present and future values; basic bond and stock valuation; how to calculate a firm's cost of capital; how firms select projects; the determinants of capital structure choice; and, factors that affect dividend policy.

**Instructional Methods:**

- 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.
- Internet Materials: Various materials are available on the instructor's home page and in CourseDen.
- Outside Assignments: Students are required to complete a basic financial analysis of an individual corporation and a consumer financial decision project. The projects 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.

**Methods of Evaluating Outcomes:**

Evaluation tools: All quizzes and exams are taken online. Exam 1 covers material from the beginning of the course until the Exam 1 date. Exam 2 covers material starting after Exam 1 until the Exam 2 date. Exam 3 covers the material starting after Exam 2 until the Exam 3 date. The Final Exam is comprehensive covering all material in the course, but it is weighted more toward the last half of the course.

**GRADING WEIGHTS**

Introduction Quiz	2%*
Quizzes 1-11 (10 highest)	18%**
Project 1	5%
Project 2	5%
Exam 1	15%***
Exam 2	15%***
Exam 3	15%***
Final Exam	25%***

**GRADING SCALE**

Letter Grade	Final Grade
A	90
B	80
C	70
D	60
F	Below 60

**\*The Introduction Quiz may be taken an unlimited number of times until its due date. 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 sample exam score is greater than your actual exam score, your adjusted 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.

### **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 entirely online and has no required face-to-face attendance.
  - 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 your instructor 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.
  - 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.
- 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 which is found at the following link: [UWG Honor Code \(www.westga.edu/handbook/59.php\)](http://www.westga.edu/handbook/59.php).
- Student Rights and Responsibilities: Review information at: [Common Language for Course Syllabi \(https://www.westga.edu/administration/vpaa/common-language-course-syllabi.php\)](https://www.westga.edu/administration/vpaa/common-language-course-syllabi.php). Documents at this link contain 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.
- Campus Carry at UWG: Information concerning Georgia House Bill 280 may be found at: [Campus Carry \(www.westga.edu/police/campus-carry.php\)](http://www.westga.edu/police/campus-carry.php) .

- 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.
- Learning Domains:
  - Cognitive: Knowledge, Comprehension, Analysis, Synthesis, and Evaluation.
  - Affective: Receiving, Responding, Valuing, Organization, and Characterization.

### Course Schedule:

- Basic Information
  - **All quizzes and exams open when the class starts. Quizzes, exams, and projects close at 11:59 pm on the due dates listed 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.**
  - The schedule may require modification as the semester progresses. Any changes will be noted in CourseDen.
- Schedule Options:
  - **If FINC 3511 is a prerequisite** for a course you are taking in Session IV (July Session), you must complete the course by June 25. (Courses taught in July with FINC 3511 as the prerequisite include FINC 4531, FINC 4541, and MGMT 4660.)
  - **If FINC 3511 is not a prerequisite** for a course you are taking in Session IV (July Session), you may take until July 23 to complete the course.
  - Regardless whether you plan to complete the course by June 25 or July 23, you must meet the deadlines listed below.
- **Important Deadlines (All items may be completed earlier than the listed dates.)**
  - **June 3** **Introduction Quiz**
    - **You will be dropped from the class if you do not score 100 on the Introduction Quiz by its deadline.**
  - **June 10:** **Quizzes 1 and 2; AND Exam 1**
  - **June 11:** **Last day to withdraw with a grade of W.**
  - **June 17:** **Project 1**
  - **June 24:** **Quizzes 3, 4, and 5; AND Exam 2**
  - **July 9:** **Project 2**
  - **July 13:** **Quizzes 6, 7, 8, and 9; AND Exam 3**
  - **July 23:** **Quizzes 10 and 11; AND Final Exam**
- Two suggested schedules are included below. The first schedule indicates how to complete the course by the end of Session III (June 25). The second schedule indicates how to complete the course by the end of Session IV (July 23). (See the note regarding FINC 3511 as a prerequisite.)
- Suggested Schedules
  - **Complete Course by end of Session III (June 25)**
    - June 1-2
      - Introduction and Chapters 1, 2, 6, and 3
      - **Introduction Quiz (closes June 3)**
        - You will be dropped from the class if you do not score 100 on the Introduction Quiz by its due date.
      - **Quiz 1** – Covers Chapters 1, 2 and 6, and 3

- June 3-4
  - Chapters 4 and 16
  - **Quiz 2** – Covers Chapters 4 and 16
  - **Exam 1** – Covers Chapters 1, 2, 3, 4, 6, and 16
- June 5-7
  - Chapter 8
  - **Quiz 3** – Covers Chapter 8
- June 8-10
  - Chapter 5
  - **Project 1**
  - **Quiz 4** – Covers Chapter 5 (concepts, lump sum problems, and EAR)
  - **Quiz 5** – Covers Chapter 5 (concepts, annuities, and uneven cashflow problems)
  - **Exam 2**
- **Last day to withdraw with a grade of W is Wednesday, June 11**
- June 11-15
  - Chapter 7
  - **Quiz 6** – Covers Chapter 7
  - Chapter 9
  - **Quiz 7** – Covers Chapter 9
- June 16-19
  - Chapter 10
  - **Quiz 8** – Covers Chapter 10 through Component Costs of Capital
  - **Quiz 9** – Covers Chapter 10
  - **Exam 3** – Covers Chapters 7, 9, and 10
- June 20-21
  - Chapter 11
  - **Quiz 10** – Covers Chapter 11
- June 22-23
  - Chapter 12
  - Chapters 13 and 14
  - **Quiz 11** – Covers anything from course
  - **Project 2**
  - Self-Test Chapter 12 (For study only. Does not impact class grade.)
  - Self-Test Chapters 13 & 14 (For study only. Does not impact class grade.)
- June 24 - Review for Final Exam
- June 25 - **Final Exam** – Covers All Chapters
- **Complete Course by end of Session IV (July 23)**
  - June 1-3
    - Introduction and Chapters 1, 2, 6, and 3
    - **Introduction Quiz (closes June 3)** – You will be dropped from the class if you do not score 100 on the Introduction Quiz by its due date.
    - **Quiz 1** – Covers Chapters 1, 2 and 6, and 3 (deadline June 10)
  - June 4-10
    - Chapters 4 and 16
    - **Quiz 2** – Covers Chapters 4 and 16 (deadline June 10)
    - **Exam 1** – Covers Chapters 1, 2, 3, 4, 6, and 16 (deadline June 10)

- **Last day to withdraw with a grade of W is Wednesday, June 11**
- June 11-17
  - Chapter 8
  - **Project 1** (deadline June 17)
  - **Quiz 3** – Covers Chapter 8 (deadline June 24)
- June 18-24
  - Chapter 5
  - **Quiz 4** – Chapter 5 (concepts, lump sum problems, & EAR) (deadline June 24)
  - **Quiz 5** – Chapter 5 (concepts, annuities, & uneven cashflow) (deadline June 24)
  - **Exam 2** (deadline June 24)
- June 25 – June 30
  - Chapter 7
  - **Quiz 6** – Covers Chapter 7 (deadline July 13)
  - Chapter 9
  - **Quiz 7** – Covers Chapter 9 (deadline July 13)
- July 1-9
  - Chapter 10
  - **Project 2** (deadline July 9)
  - **Quiz 8** – Chapter 10 through Component Costs of Capital (deadline July 13)
  - **Quiz 9** – Covers Chapter 10 (deadline July 13)
  - **Exam 3** – Covers Chapters 7, 9, and 10 (deadline July 13)
- July 10-16
  - Chapter 11
  - **Quiz 10** – Covers Chapter 11 (deadline July 23)
- July 17-21
  - Chapter 12
  - Chapters 13 and 14
  - **Quiz 11** – Covers anything from course (deadline July 23)
  - Self-Test Chapter 12 (For study only. Does not impact class grade.)
  - Self-Test Chapters 13 & 14 (For study only. Does not impact class grade.)
- July 22 - Review for Final Exam
- July 23 - **Final Exam** – Covers All Chapters (deadline July 23)