

FINC 4532, SECTION 01, PROBLEMS IN CORPORATE FINANCE

SPRING 2020, 3 CREDIT HOURS, JANUARY 4, 2020- MAY 5, 2020

FINC 4532, SECTION 01, PROBLEMS IN CORPORATE FINANCE	1
WOLF PACT.....	2
INSTRUCTOR INFORMATION	3
COURSE INFORMATION.....	3
LEARNING GOALS.....	4
TEXTBOOKS AND MATERIALS	4
ADDITIONAL SUPPORT FOR COURSES	5
COURSE POLICIES	5
ASSIGNMENTS	6
GRADING	7
COURSE CALENDAR.....	8
NOTES	9

WOLF PACT

Protecting the integrity of a degree from the Richards College of Business at the University of West Georgia is the responsibility of the administration, faculty, staff, and students of the college. Our mission is “To become a globally recognized college of business preparing forward-thinking, responsible leaders.” Responsible leaders are ethical leaders, and this behavior begins in the classroom. One of our Strategic Goals is to demonstrate “...commitment to the principles of honesty and integrity in interactions and undertakings, [and] accountability for personal behavior...”. As such, we have developed the Wolf Pact in an effort to promote and maintain the highest standards of integrity, professional behavior, ethical actions, and personal conduct.

The purpose of this pact is to maintain that a degree from the Richards College of Business at the University of West Georgia is held in high regard by all internal and external constituents, and that a degree from the University of West Georgia is as meaningful in the future as it is today.

I have reviewed the information in this syllabus, and I agree to abide by the policies stated. I will conduct myself in accordance with the RCOB Wolf Pact to protect the integrity of my degree and all those others who receive a degree from the Richards College.

Signature: _____
917#: _____
Date: _____



INSTRUCTOR INFORMATION

NAME:

Dr. Heather R. Bono, PhD

OFFICE LOCATION:

Adamson 209

OFFICE HOURS:

Tuesdays 7:30am-9:30am and by appointment

CONTACT INFORMATION:

Phone: 678-839-5244

Email: hrichard@westga.edu

I will hold office hours as stated above; no appointment is necessary during these times. If you would like to make an appointment outside of regular office hours, please email me at least 48 hours before to schedule an appointment. I will return emails within 24-48 hours. Please send all email to my UWG account, hrichard@westga.edu. The University has provided you with a mywestga.edu email account. Only emails from this account will receive a response. Emails from personal email accounts will not receive a response.

COURSE INFORMATION

CATALOG DESCRIPTION

An examination of various topics in finance including bankruptcy and reorganization, mergers and acquisitions, lease financing, and others. The course emphasizes logical financial decision-making techniques through the examination of underlying theories and through problem solving. Problems, cases, and directed readings are used extensively.

EXPANDED DESCRIPTION OF THE COURSE

This course examines the investment banking process including how and why stocks and bonds are issued, major ways to reorganize and/or expand the firm, including mergers and acquisitions, liquidity management, leasing and other asset-based financing, and international finance. Upon successful completion of this course, students should be able to: describe methods for issuing new securities, evaluate the costs of different types of short-term borrowing, describe four key parity relationships and compute the net advantage to merging.

PREREQUISITES

- Prerequisite: FINC 3511
- Prerequisite Justification: In-depth knowledge of the time value of money and a basic knowledge of capital budgeting, the cost of capital, short-term financing, and accounting required.
- 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.

DELIVERY METHODS

- This class is face-to-face and meets on Tuesdays and Thursdays from 9:30am until 10:45am.
- 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 CourseDen course site.
- Outside Assignments: Students are required to complete assigned problems and projects. CourseDen housed quizzes and exams must be completed.

LEARNING GOALS

A complete list of expected learning goals (LG) for the Richards College of Business can be found [here](#).

LEARNING GOAL 1

Communicate effectively

LEARNING GOAL 2

Apply basic quantitative skills to business problems

LEARNING GOAL 3

Use information technology to solve business problems

LEARNING GOALS 4 AND 6

Understand how time value of money and capital budgeting techniques are used to analyze some of the topics within the class

LEARNING GOAL 5

Have an understanding of legal and ethical considerations that affect financial decision-making in corporations

TEXTBOOKS AND MATERIALS

TEXTBOOK

Ross, Westerfield, and Jordan, Fundamentals of Corporate Finance, McGraw Hill Education, 12th edition, 2019

OTHER NECESSARY COURSE MATERIALS

- 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.
- Access to internet connected computer and library reference resources.

ADDITIONAL SUPPORT FOR COURSES

[CourseDen D2L Home Page](#)

[D2L UWG Online Help](#) (8 AM – 5 PM)
Call: 678-839-6248 or 1-855-933-8946
or email: online@westga.edu

[24/7/365 D2L Help Center](#)
Call 1-855-772-0423

[University Bookstore](#)

[Student Services](#)

[Center for Academic Success](#)

678-839-6280

[Distance Learning Library Services](#)

[Ingram Library Services](#)

[Accessibility Services](#)

678-839-6428

counseling@westga.edu

COURSE POLICIES

ASSIGNMENT POLICIES

- We will use a participation grade instead of an attendance grade in this class. In class assignments will be used for determination of your participation grade. There are no makeups for these assignments, no matter the reason for being absent. You are expected to come to class on time, be attentive and engaged in class and respond respectfully to your classmates and instructor. You are highly encouraged to participate in discussion and ask questions when you do not understand something.
- Requests for quiz, exam, and assignment score adjustments must be made in writing (email is fine) within ONE WEEK of grade assignment.
- All quizzes are available for completion beginning the first day of the semester and as such, you will have plenty of time to complete this assignment well in advance of the stated deadline. You are responsible for making sure that you complete the quizzes in advance of the stated deadlines. 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.
- The financial project is available for completion beginning the first day of the semester and as such, you will have plenty of time to complete this assignment well in advance of the stated deadline. You are responsible for making sure that you complete the financial project prior to the stated deadline. There are no make ups for the financial project. If you miss the assignment, you will receive a grade of zero. It is your responsibility to ensure that you have submitted the file you wish to have graded. Resubmissions after the deadline will not be accepted. Any issues, technical or otherwise, concerning the financial project must be addressed no later than the day before the deadline for completion so that Dr. Bono has sufficient time to help you with this issue prior to the submission deadline. You should keep in mind the communication policy for this course. Once the deadline has passed, any unattempted assignment will result in a grade of zero. You will not receive an extension and the assignment will not be reopened. Emailed or late assignments will not be accepted. Only assignments submitted to the appropriate CourseDen folder will be grade.
- 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 (via email) 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.

- You are responsible for knowledge of administrative announcements (test information, schedule changes, etc.) that are posted in CourseDen or sent to your official UWG email address.

ADMINISTRATIVE INFORMATION

- Information regarding course grades will not be given over the telephone. Grades will be posted in CourseDen.
- Code of Conduct: Honesty and integrity are necessary to the academic and professional functions of business. Dishonesty undermines the foundation for 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 [here](#).
- Student Rights and Responsibilities: Common language for course syllabi review [here](#). 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 this information each semester.
- Campus Carry at UWG: Information concerning Georgia House Bill 280 may be found [here](#).
- 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

ASSIGNMENTS

SYLLABUS QUIZ

One syllabus quiz will be available in CourseDen. You must complete the syllabus quiz before proceeding with the course. You will be dropped from the class if you do not complete this quiz by its deadline.

PARTICIPATION

There will be multiple in class exercises given in class throughout the semester. These will be submitted each week for grading. Only the highest 10 will be used in your final grade calculation. The in-class exercise can be a practice problem that is similar to one of the sample problems we go over in class, or a conceptual question to test your understanding of the major concepts covered in class. There are no makeups for these assignments no matter the reason for being absent.

EXAMS

Three exams will be available in CourseDen. All 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. There are corresponding sample exams in CourseDen for each exam. 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: $\text{Adjusted Exam score} = (0.25 * \text{sample exam score}) + (0.75 * \text{actual exam score})$. Time limits are set at twice the time you are expected to need to complete the exams.

QUIZZES

Eleven quizzes will be available in CourseDen. The lowest of the eleven quiz scores is dropped. Each of the 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. Time limits are set at twice the time you are expected to need to complete the quizzes. The quizzes cover the basic material from each section. They do not cover all the material. The exams will cover all class material.

FINANCIAL PROJECT

One financial project will be available in CourseDen.

ADDITIONAL INFORMATION

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.

GRADING

GRADING WEIGHTS

Syllabus Quiz, 2%

Participation (10 highest), 10%

Financial Project, 10%

Quizzes (10 highest), 18%

Exam 1, 20%

Exam 2, 20%

Exam 3, 20%

GRADING SCALE

90 and above, Letter Grade A

80 up to 90, Letter Grade B

70 up to 80, Letter Grade C

60 up to 70, Letter Grade D

Below 60, Letter Grade F

COURSE CALENDAR

BASIC INFORMATION

- All quizzes open when the class starts. Quizzes, projects and exams close at 11:59pm on the due dates listed below.
- The schedule may require modification as the semester progresses. Any changes will be noted in CourseDen.

IMPORTANT DUE DATES

- January 14: Syllabus Quiz
- February 4: Quizzes 1, 2, and 3 AND Sample Exam 1
- February 5-6: Exam 1
- February 28: Last day to withdraw with a grade of W.
- March 10: Quizzes 4, 5, 6, and 7 AND Sample Exam 2
- March 11-12: Exam 2
- April 23: Financial Project
- April 28: Quizzes 8, 9, 10, and 11 AND Sample Exam 3
- April 29-30: Exam 3

The tentative weekly schedule for the course can be found below:

WEEK OF 01/06

- Introduction/Orientation
- Corporate Finance Review
- **Syllabus Quiz** (closes 01/14)
 - You will be dropped from the class if you do not complete the syllabus quiz by its deadline.

WEEK OF 01/13

- Chapter 15: Raising Capital
- **Syllabus Quiz** due by 11:59pm Tuesday, January 14
- **Quiz 1** – Covers Chapter 15 (closes 02/04)

WEEK OF 01/20

- Chapter 16: Financial Leverage and Capital Structure Policy
- **Quiz 2** – Covers Chapter 16 (closes 02/04)

WEEK OF 01/27

- Chapter 17: Dividends and Payout Policy
- **Quiz 3** – Covers Chapter 17 (closes 02/04)

WEEK OF 02/03

- Review for Exam 1
- **Quizzes 1, 2, and 3 AND Sample Exam 1** due by 11:59pm Tuesday, February 4
- **Exam 1: 1:00am Wednesday, February 5 – 11:59pm Thursday, February 6**

WEEK OF 02/10

- Chapter 4: Long-Term Financial Planning and Growth
- **Quiz 4** – Covers Chapter 4 (closes 03/10)

WEEK OF 02/17

- Chapter 18: Short-Term Financial Planning and Growth
- **Quiz 5** – Covers Chapter 18 (closes 03/10)

WEEK OF 02/24

- Chapter 19: Cash and Liquidity Management
- **Quiz 6** – Covers Chapter 19 (closes 03/10)
- **Last day to withdraw with a grade of W is Friday, February 28**

WEEK OF 03/02

- Chapter 20: Credit and Inventory Management
- **Quiz 7** – Covers Chapter 20 (closes 03/10)

WEEK OF 03/09

- Review for Exam 2
- **Quizzes 4, 5, 6, and 7 AND Sample Exam 2** due by 11:59pm Tuesday, March 10
- **Exam 2: 1:00am Wednesday, March 11 – 11:59pm Thursday, March 12**

WEEK OF 03/16

- **No Classes – Spring Break**

WEEK OF 03/23

- Chapter 21: International Corporate Finance
- **Quiz 8** – Covers chapter 21 (closes 04/28)

WEEK OF 03/30

- Chapter 23: Enterprise Risk Management
- **Quiz 9** – Covers chapter 23 (closes 04/28)

WEEK OF 04/06

- Chapter 26: Mergers and Acquisitions
- **Quiz 10** – Covers Chapter 26 (closes 04/28)

WEEK OF 04/13

- **Project Work week (online) – No face-to-face meeting this week**

WEEK OF 04/20

- **Financial Project due Thursday, April 23**
- Chapter 27: Leasing
- **Quiz 11** – Covers Chapter 27 (closes 04/28)

WEEK OF 04/27

- Review for Exam 3
- **Quizzes 8, 9, 10, and 11 AND Sample Exam 3** due by 11:59pm Tuesday, April 28
- **Exam 3: 1:00am Wednesday, April 29 – 11:59pm Thursday, April 30**

NOTES

- This course covers the following AACSB perspectives: influence of legal and regulatory issues; ethical issues; written and oral communication; and social issues
- This course covers the following teaching objectives: developing oral communication skills; developing analytical/critical thinking; and encouraging social responsibility.