



Dillard College of Business Administration

Syllabus: Financial Management

FINC 4653 Monday and Wednesday at 12:30 pm to 1:50 pm
Dillard Building 129
Fall Semester 2020

Contact Information

Instructor: Dr. Robert C. Forrester, Dillard Distinguished Professor of Energy Finance

Office: DB 209A

Office hours: Tuesday 12:30 pm to 2:00 pm, Wednesday 2:00 pm to 3:30 pm, Thursday 12:30 pm to 2:00 pm and by appointment. Zoom Office Hours ID: 288 612 8207 (you will enter the waiting room, and I'll bring you into the video conference).

Office phone: (940) 397-4360

Cell Phone: (940) 867-1156 (please not after 10 pm unless it's an emergency. Text messages work, too)

E-mail: robert.forrester@MSUTexas.edu

Zoom Link: <https://msutexas-edu.zoom.us/j/94167851614?pwd=WVR2N0JxbFFuOUhtaStGUytkakhwdz09>

Zoom Data: Class Meeting ID: 941 6785 1614 Passcode: 4t803d

Course Materials

Intermediate Financial Management, by Brigham and Daves, Thomson/South-Western Publishing; 12th edition, ISBN: 978-1-285-85003-0

The materials required for this class and any others using Cengage products are included in ONE Cengage Unlimited subscription. For \$119.99 per semester, \$179.99 per year or \$239.99 for two years, you get access to ALL your Cengage online textbooks, and access codes, in one place no matter how many Cengage products you use, they are included in Cengage Unlimited at no additional cost. \$7.99 hardcopy textbook rentals are also available for select titles. Download the free **Cengage Mobile App** to get your Cengage Unlimited online textbooks and study tools on your phone. Ask for Cengage Unlimited in the bookstore or visit cengage.com/unlimited.

Aplia

To access your course materials and explore Cengage Unlimited, visit [link to Aplia online homework](#) and create your Cengage account or log in using an existing one.

For step-by-step help on getting started, check out our helpful training video and instructions at cengage.com/start-strong. Just select that you're using [link to Aplia online homework](#) and **not** using an LMS.

Once you've registered, view this [tutorial video](#) to learn how to access the print options that come with your link [to Aplia online homework course](#).

Payment

After registering for your course, you will need to pay for access using one of the options below.

Online: You can pay online using a credit or debit card, or PayPal.

Bookstore:

You may be able to purchase access to Aplia at your bookstore. Check with the bookstore to find out what they offer for your course.

Free Trial:

Your course enrollment includes a free trial period of up to three weeks. After the free trial ends you will be required to pay for access. Please note: At the end of the free trial period, your course access will be suspended until your payment has been made. All your scores and course activity will be saved and will be available to you after you pay for access.

If you already registered an access code or bought Aplia online, the course key to register for this course is: MTPP-TZ8Q-NVBJ.

System Check:

To check whether your computer meets the requirements for using Aplia, go to [Link to Check Whether Your Computer Meets APLIA Requirements](#).

For grading purpose, please obtain your own code and register with your own name. Please use the first and last names consistent with your MSUTexas university record.

Course Description

Advanced treatment of core topics from business finance and coverage of such additional topics as working capital management, capital structure and dividend decisions, cash flow estimation, risk analysis, and introduction to real options in capital budgeting.

Course Prerequisites

Junior standing or above or consent of the chair, BUAD 3033 and FINC 3733.

Other Requirements

Each student is required to obtain an external webcam. The technical specifications should include: Sensor: CMOS; Minimum Resolution: HD 720p; Note: The webcam recommendations listed on this page meet or exceed the minimum resolution. For example, options with HD 1080p and 720p image resolution possess functionality to exceed the minimum; Viewing Angle: 70 degrees or higher; Interface: USB 2.0; Focus: Automatic or Manual; Microphone: Integrated microphone; Imaging Distance: 5 cm to infinity; Video Format: Color; Minimum Height of Camera (using gooseneck or tripod): 8 inches.

Each student also needs to have a financial calculator capable of calculating the time value of money and will need to bring it to each class. A student is expected to be familiar with his/her own calculator's functions.

Learning Goals

A. General Learning Goals:

- 1) Demonstrate problem solving and decision making abilities through the critical analysis, evaluation, and interpretation of business information.
- 2) Demonstrate utilization of available technology for common business applications: Students will finish several sets of homework that require them to conduct analysis and computation using software such as MS Excel. Grades in these assignments are partially based on the effectiveness of student's use of Excel.
- 3) Demonstrate team building and collaboration to achieve group objectives: Students will work in teams as they gather information, conduct financial analysis, and solve spread sheet problems. Grades in assignments are partially based on student's ability to work in a team.
- 4) Demonstrate a competency in speaking and writing for common business scenarios. Each student will make a presentation in class about current business events/news. Students will be graded on the quality of their oral speaking skills and the effectiveness of their presentation.

B. Course Specific Learning Goals:

Upon successful completion of this course, students should have developed the understanding of:

- 1) The practical and conceptual problems associated with the financial management of the non-financial corporations.
- 2) Topics including financial planning and forecasting, risk and return analysis including the capital asset pricing model (CAPM), valuation of debt and equity, cost of capital, value-based management, capital budgeting and project evaluation techniques, etc.
- 3) Have an understanding of how each of the above relates to shareholder value maximization.

Course Policies

Attendance Policy:

Regular attendance is expected. Participation in class discussion is graded, so reading the assigned material and completing assignments prior to coming to class is also expected. See the university catalog for the University Class Attendance Policy.

Class attendance, Midwestern State University Undergraduate Catalog (2014-2016), p. 71:

Students are expected to attend all meetings of the classes in which they are enrolled. Although in general students are graded on intellectual effort and performance rather than attendance, absences may lower the student's grade where class attendance and class participation are deemed essential by the faculty member. In those classes where attendance is considered as part of the grade, the instructor should so inform students of the specifics in writing at the beginning of the semester in a syllabus or separate attendance policy statement. An instructor who has an attendance policy must keep records on a daily basis. The instructor must give the student a verbal or written warning prior to being dropped from the class. An instructor's records will stand as evidence of absences. A student with excessive absences may be dropped from a course by the instructor. Any individual faculty member or college has the authority to establish an attendance policy, providing the policy is in accordance with the General University Policies.

For the record keeping purpose, each class period a roll sheet will be passed through the class and students need to make sure that they sign on the roll sheet. Signing any other student's name on the roll sheet is considered as an act of disruptive conduct in this course.

Instructor Drop, *Midwestern State University Undergraduate Catalog (2014-2016)*, p. 76:

An instructor may drop a student any time during the semester for excessive absences, for consistently failing to meet class assignments, for an indifferent attitude, or for disruptive conduct. The instructor must give the student a verbal or written warning prior to dropping the student from the class. An instructor's drop of a student takes precedence over the student-initiated course drop of a later date. The instructor will assign a grade of either WF or F through the first 8 weeks of a long semester, the first 6 weeks of a 10 week summer term, or the 11th class day of a 4 or 5 week summer term consisting of 20 days. After these periods the grade will be an F. The date the instructor drop form is received in the Office of the Registrar is the official drop date.

Students who fail to show up for class meetings more than three times without valid excuses will be dropped from this course with a failing grade. A valid excuse is defined as an authorized absence (see *Midwestern State University Undergraduate Catalog (2014-2016)* for the definition) or an unforeseeable, proved, and documented event that requires the student's presence in a place other than the classroom during the class period, and such event is deemed acceptable by the instructor. In the case of an excused absence, the document justifying the absence must be turned to the instructor within one week from the absence.

Students who fail to meet class assignments, show indifferent attitudes, or reveal disruptive conducts will be given warnings each time such instance occurs. Students with more than two warnings will be dropped from this course with a failing grade.

Other Related Policies

The exams must be taken as scheduled. There are no make-up exams in this course and students missing an exam without a valid excuse will receive an exam grade of zero for the specific exam. A valid excuse is defined as an authorized absence (see *Midwestern State University Undergraduate Catalog (2014-2016)* p. 70, for the definition) or an unforeseeable, proved, and documented event that requires the student's presence in a place other than the classroom during the class period, and such event is deemed acceptable by the instructor. In the case of an excused absence, the document justifying the absence must be turned to the instructor within one week from the absence, and the weight assigned for the missed exam will be redistributed to the other exams. No student will be allowed to miss the final exam.

Grading and Evaluation:

| | | |
|----------------|----------------|------------|
| Quizzes | | 125 |
| Mid-Term Exam | | 125 |
| Final Exam | | 125 |
| Aplia Homework | | <u>125</u> |
| Total Points | | <u>500</u> |
| 450 – 500 | (Excellent) | A |
| 400 – 449 | (Good) | B |
| 350 – 399 | (Satisfactory) | C |
| 300 – 349 | (Passing) | D |

Quizzes:

Pop quizzes covering the chapter material and homework. **There will be no makeup for pop quiz grades.**

Exams:

Exam grades will be shown on D2L under Gradebook after each exam. All grades are firm and non-negotiable. There is no rounding in grades, and there are no bonus points at the end of semester. To maintain the fairness to the entire class, the same grading criteria will be applied to every student, and no personal reason will be considered for grading purposes.

There will be two exams during this semester in the assigned classroom. The first exam will be held during the regular class hours. The final exam will be held by the university schedule. The exams will include questions on any covered material, e.g., lecture notes, classroom discussions, and reading assignments. Each student will need a calculator and Scantron for the exams. The use of cell phones is not allowed during the exams.

The exams must be taken as scheduled. There are no make-up exams in this course and students missing an exam without a valid excuse will receive an exam grade of zero for the specific exam. Athletes traveling during an exam time must coordinate the exam prior to departure. A valid excuse is defined as an authorized absence (see Midwestern State University Undergraduate Catalog (2014-2016) p. 70, for the definition) or an *unforeseeable, proved, and documented* event that requires the student's *presence* in a place other than the classroom during the class period, and such event is deemed acceptable by the *instructor*. In the case of an excused absence, the document justifying the absence must be turned to the instructor within one week from the absence, and the weight assigned for the missed exam will be redistributed to the other exams. No student will be allowed to miss the final exam.

Due to grade reporting requests, students graduating with honors may be required to take the final exam early. Please book your travel accordingly. If you miss the final exam, please refer to above paragraph regarding missing exam policies.

Aplia online homework:

Please read each chapter and complete the assigned homework prior to the chapter discussion in an effort to be able to participate in chapter discussions. The Aplia homework for all chapters are open from the beginning of this course. The homework for each chapter must be completed before the deadline listed on Aplia in order to receive full credit. Dates for planned chapter completions are posted on Aplia and end the day we begin the next chapter (see your course schedule). It is your responsibility to keep up with the homework deadlines. I suggest recording them at the beginning of this course. **There will not be extensions to the homework deadlines.**

Each chapter homework is worth 10 points. Problems labeled as "Practice" are the application or use of an idea, belief, or method that you need to perform for credit. Practice in this case does not mean you can skip this problem. Practice problems count for credit towards your homework. Each chapter has a different number of problems. Each problem is weighted to accrue the total of 10 points. For example, if a chapter has two (2) problems, each would be worth 5 points. If a chapter has 10 problems, each problem is worth one (1) point, etc.

Academic Integrity

Students shall follow the “Student Honor Creed” on the Midwestern State University Undergraduate Catalog (2014-2016). A student who commits academic dishonesty is subject to conduct sanctions (please refer to the Midwestern State University Student Handbook (2015-2016) for the definitions of Academic Dishonesty, Conduct Sanctions, and Academic Misconduct Procedures).

Americans with Disabilities Act

This course follows the university policies and guidelines suggested by the Disability Support Services Office for qualified students. Students are referred to the Midwestern State University Undergraduate Catalog (2014-2016) for details.

Campus Carry Policy

Senate Bill 11 passed by the 84th Texas Legislature allows licensed handgun holders to carry concealed handguns on campus, effective August 1, 2016. Areas excluded from concealed carry are appropriately marked, in accordance with state law. For more information regarding campus carry, please refer to the University’s webpage at [link to MSU campus carry rules and policies](#).

Attendance and Classroom Policy

Class attendance, Midwestern State University Undergraduate Catalog (2012-2014), page 71:

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Students who fail to meet class assignments, show indifferent attitudes, or reveal disruptive conducts will be given warnings each time such instance occurs. Students with more than two warnings will be dropped from this course with a failing grade.

It is the student's responsibility to sign the attendance form for each class meeting. Failure to do so will be considered as being absent.

Prepare for each class. Read the assigned material, answer end-of-chapter questions and problems, and come to class prepared to ask questions over issues you do not understand, answer questions from the professor, and participate in class discussions when appropriate.

No food or beverage other than bottled water with a lid is allowed in the classroom. This is a college policy.

Other Course Policies:

- 1) The instructor cannot provide technical supports to a student's hardware/software problems other than making sure that the provided course material is in working order. For problems related to D2L, please check [link to MSU Distance Education](#) or contact the University at [Link to contact MSU Office of Distant Education Pamela Morgan Via Email: pamela.morgan@msutexas.edu](#).
- 2) Students have the responsibility to check regularly the course pages on D2L for new postings and course material. New material for the coverage of each exam will be posted over time.
- 4) *Redistribution of any course material provided by the instructor in any form outside this class constitutes copyright infringement and is prohibited.*

Syllabus Change Policy

This syllabus is a guide for this course and is subject to change with advanced notice.

References

Midwestern State University Student Handbook (2016-2017)

[Link to MSU 2016-2017 Student Handbook](#)

Midwestern State University Undergraduate Catalog (2016-2018)

[Link to MSU 2016-2018 Undergraduate Catalogue](#)