



Dillard College of Business Administration Syllabus: Advanced Issues in Corporate Finance

FINC 4753 Tuesday and Thursday 11:00 am until 12:20 pm

Dillard Building 177

Spring Semester 2020

Contact Information

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

Office: DB 209A

Office hours: Tuesday 2:00 pm to 3:00 pm

Wednesday 11:00 am to 3:00 pm,

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Course Materials

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

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

Additional readings are posted to D2L

MindTap Homework Registration

1. Connect to <https://www.cengage.com/dashboard/#/course-confirmation/MTPQ5SDNFN50/initial-course-confirmation>
2. Follow the prompts to register your MindTap 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 MindTap 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.

Already registered an access code?

Bought MindTap at your bookstore or online?

Now use the course link from your instructor to register for the class:

<https://www.cengage.com/dashboard/#/course-confirmation/MTPQ5SDNFN50/initial-course-confirmation>

System Check: To check whether your computer meets the requirements for using MindTap use: <http://www.MindTap.com/support/sysreq.jsp>.

Course Description

The focus of this course is to apply the fundamental ideas of corporate finance to real-world problems. We will explore both how to make the acquired knowledge practical as well as to deepen our understanding of the core principles of finance. During the course, we will analyze spreadsheet problems and analyze cases covering a wide range of topics such as capital structure, private equity and venture capital, mergers and acquisitions, hostile takeovers and leveraged buyouts, as well as bankruptcy and financial distress. These cases provide an opportunity to bridge the gap between theory and real-life situations. Students are expected to develop their own Excel spreadsheets and provide recommendations based on their analysis of the case material.

Course Prerequisite(s)

Prerequisites are junior standing or above or consent of the chair and FINC 4653. Student must earn a C or higher in FINC 4653.

Other Requirements

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. Graphing calculators such as TI-83 or TI NSpire are not allowed on exams.

Learning Goals

I. General Learning Goals:

Problem solving and decision making abilities through the critical analysis, evaluation, and interpretation of business information. Increase your understanding of what financial managers should and should not do in guiding a business to success. Each student will be required to analyze a series of cases during the semester. The analysis will include identifying the problem(s), suggesting possible alternatives to solve the problem, recommending the best alternative, and presenting an implementation plan. Excel competency is required.

Build your skills in sizing up company resource strengths and weaknesses and in conducting financial analysis in a variety of industries and competitive situations.

Get valuable practice in identifying corporate finance issues that need to be addressed, evaluating financing alternatives, and formulating workable plans of action that maximize shareholder value.

Enhance your sense of business judgment, as opposed to uncritically accepting the authoritative crutch of the professor or “back-of-the-book” answers.

Gain in-depth exposure to different industries and companies, thereby acquiring something close to actual business experience.

Demonstrate competency in speaking and writing for common business scenarios. Each student as part of a team will present his/her analyzes of at least two cases. Students will be graded on the quality of their oral speaking skills and the effectiveness of their case analyzes.

Know how to use team building and collaboration to achieve group objectives. Students will be formed into several teams. While no team grade will be given, each student will be graded on his/her effectiveness in working within the team. No formal instruction on teamwork will be provided.

Understand the influence of global and multicultural issues on business activities. Some of the cases will involve the analyses of problems encountered by international companies.

Utilize available technology for common business applications. Students will use Excel template models in analyzing cases.

Course Specific Learning Goals

After completing this course, students should be able to:

- Apply financial techniques such as financial analysis and forecasting, asset valuation, cost of capital, and capital budgeting to the analysis of intermediate level finance cases.
- The use of advanced Excel techniques in valuation exercises.
- Contribute to analysis of intermediate level cases.
- Contribute to a logical and appropriately focused presentation of the conclusions and recommendations of case analyses.
- Participate productively in class discussions of assigned cases. Submit well written, grammatically correct, and clearly organized case briefs of several assigned cases.

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:

MindTap Homework	200
Excel Cases (8 @ 25 points each)	200
Case Analyses 1 & 2 (150 points each)	300
Case Analyses 3	200
Exam I	200
Exam II	200
Final Exam	200
Total Points	1500

Semester Letter Grade will be based on the following:

1350 – 1500 points = A
1200 – 1499 points = B
1050 – 1199 points = C
900 – 1049 points = D
0 – 899 points = F

Semester grades will be reported through normal University channels with no exceptions.

Online homework: For the chapters we cover this semester, there are online assignments on the MindTap textbook companion website. I recommend you finish the chapter reading assignment before we cover that chapter in class, and work on the practice assignment while we cover that chapter. No extensions on homework deadlines will be given.

Team Case Analysis: Students will be expected to demonstrate the ability to think through a real-life business problem or decision-making process in a logical, professional, ethical, and informed manner. Your primary purpose, then, is to apply your critical-thinking skills and business expertise to a problem faced by a real company and propose a logical, realistic solution. The case analyses should represent only the individual student's work. Students will have an opportunity to evaluate their performance as well as that of team members in contributing to the group project.

Exams: There will be three exams during this semester in the assigned classroom. The first two exams will be held during the regular class hours. The final exam will be held by the university schedule (please see the end of this syllabus for the exam dates). Each of the two midterm exams consists of 30 multiple-choice questions. 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 graphing calculators and/or cell phones is not allowed during the exams. The final exam consists of a written case study.

Pop Quizzes: Students should read the chapter material prior to the scheduled class and be prepared to discuss the chapter material and/or take quizzes on the material.

Other Course Policies

- 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 technical support or contact the University at distance.ed@mwsu.edu.

- 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.
- Redistribution of any course material provided by the instructor in any form outside this class constitutes copyright infringement and is prohibited.

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.

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](#)