



SYLLABUS – SUMMER SEMESTER 2018
FIN 4388-115: PROBLEMS IN FINANCE - INDEPENDENT STUDY
FOR:
FIN 4300: ADVANCED FINANCIAL MANAGEMENT

1. INSTRUCTOR CONTACT INFO

Name: Dr. Mary H. Kelly; Associate Professor of Finance

Office: 323F Founder's Hall

Phone: 254-501-5846

Email: mhkelly@tamuct.edu

Office Hours On-Campus: M,W 12:15 – 12:45 pm

Other days/times: I'm on campus more than office hours, so please ask hesitate to meet another day/time on-campus or to plan a phone call.

Communication between Instructor and Student: The best way to reach me is email in Canvas or at my university email of mhkelly@tamuct.edu. **Be sure to put FIN 3301 in the subject line.** I generally respond within a day or two, or sooner if I am online for virtual office hours.

Administrator for Course, Department, and the College of Business Administration (COBA):

- 1) Ms. Kathryn Field at kfield@tamuct.edu or 254-519-5437.
Appointments and other information can be obtained via email or phone.
- 2) COBA (College of Business Administration) general assistance:
Phone is 254-519-5437. Email is cobainfo@tamuct.edu.

2. MODE OF INSTRUCTION

Class Schedule: This class meets as an Independent Study during the 8-week Summer Semester that begins June 4, 2018, and ends July27, 2018.

Online Resources. This course uses the TAMUCT Canvas learning management system described below and later in this Syllabus in Section 7: "Technology Requirements." Canvas access can be useful for course information sooner than in class, such as grades. See <http://tamuct.Canvas.com>.

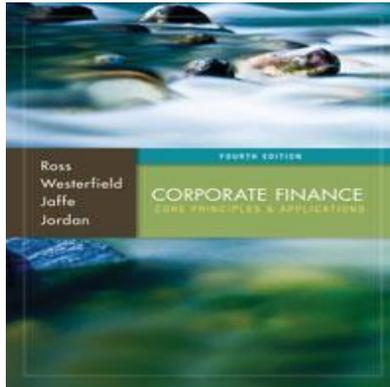
3. COURSE MATERIALS

1. Textbook: ISBN: 0077861655. Copyright year: 2014.

http://highered.mheducation.com/sites/0077861655/student_view0/index.html

Title: Corporate Finance: Core Principles and Applications, 4th edition.

By Stephen A. Ross, Massachusetts Institute of Technology; Randolph W. Westerfield, University of Southern California; Jeffrey F. Jaffe, University of Pennsylvania; and Bradford D. Jordan, University of Kentucky.



Note: There are other texts with similar content, including other corporate finance texts by these authors, but the topics maybe in a different order and have a different emphasis, and some are adequate for this course if the student has a strong background in the prerequisite material.

2. Access to Excel.

This course emphasizes using spreadsheets for valuation techniques. The keystrokes and names of formulas in excel will differ from a financial calculator. A tutorial on how to use Excel will be posted in Canvas. A financial calculator may be used, although the course emphasizes excel.

3. Optional - Financial Calculator - TI BAI Plus (TI stands for Texas Instruments). Other models use different keystrokes and this can lead to wrong answers. Class time will not be spent on how to use other models. If you use a different model, you will be responsible for knowing how to use it for material in this course. Below is a photo of the TI BAI.



4. COURSE OVERVIEW AND DESCRIPTION

4a. Course Description: FIN 4388: Problems in Finance - Independent Study.

3 Semester Credit Hours. Upon completion, the course and university records will change to FIN 4300: Advanced Financial Management.

4b. Course Description: FIN 4300: Advanced Financial Management.

3 Semester Credit Hours.

Analyze value-based management techniques with emphasis on the factors affecting the corporation's intent to maximize shareholder wealth. Explore financial statement analysis, cash flow analysis, economic and market value added securities valuation, the cost of capital, capital budgeting, capital structure, dividend policy, the use of leverage, working capital management, and corporate governance.

4c. Course Prerequisites: FIN 3301.

5. COURSE LEARNING OBJECTIVES

5a. Course Learning Outcomes (LOs) are *measurable*.

By best practice, learning outcomes are not only measurable, they are explicit at both the course level and at the module/chapter level. The learning outcomes for the course are listed below, followed by the learning outcomes for each chapter covered in the course, with an assessment map on the Course Calendar that states the connection between learning outcomes and assignments. Upon successful completion of this course, a student should be able to *demonstrate* the following Course Learning Outcomes, which will be *measured* during the course:

1. Explain the fundamental types of financial assets including their basic characteristics, valuation, and their pros/cons as sources of financial capital;
2. Evaluate a firm's financial performance using its financial statements;
3. Evaluate financial alternatives from a time value of money perspective;
4. Evaluate the risk/return characteristics of different financial decisions;
5. Demonstrate financial literacy;
6. Demonstrate proficiency with financial valuations using excel or a financial calculator.
7. Recognize ethical aspects of the financial decision-making process.
8. Describe the intersection of public policy and the financial decision-making process.

6. COURSE REQUIREMENTS AND GRADING RUBRIC

Assessments:

There will be periodic assessments in this course that may consist of assignments, exams, research papers, presentations to instructor, and other formats. The assessments may not appear to be comprehensive, but much of the material builds on itself, so you must understand previous material in this course, as well as prerequisite material, in order to demonstrate your understanding of later material in this course. In this sense – i.e., understanding the material – assessments will be comprehensive.

Late submissions are not acceptable. Generally, if you miss an assessment and make acceptable arrangements with the professor, then it is possible for the missed points to apply to another assessment or an average of other course work. This decision will be at the discretion of the professor.

Extra Credit:

There may be opportunities for extra credit during the semester. Examples include completing a short assignment about a current event or participating in an on-campus event.

Course Calendar:

At the end of this Syllabus is a Course Calendar. It outlines the topic for each class meeting and is subject to change at the discretion of the instructor and upon consideration of class dynamics.

Grading:

A is 90% -100% of maximum points from requirements – quizzes, exams, discussions, etc.		
B is 80% - 89% of maximum points	“	“
C is 70% - 79% of maximum points	“	“
D is 60% - 69% of maximum points	“	“
F is less than 60% of maximum points	“	“

All grades will be posted in Canvas Gradebook. Grading will generally be done within a week of the due date and many times sooner.

Incomplete Grades:

A grade of Incomplete can be given only according to university policy, which requires extenuating circumstances, such as serious illness or other necessary absences, and a grade-to-date in the course of at least a “C,” with most of the course completed. Also, an Incomplete must be completed in accordance with university policy. If this does not happen, then the “Incomplete” will be changed to an “F.” Requests should be submitted in writing and should include a detailed explanation and documentation. an address and/or telephone number where you may be contacted throughout the following full-term semester (i.e., Fall or Spring). Also, students will be required to enter into a contract with the professor to finish the course with specified requirements and within a timeframe to be determined by the professor.

7. Technology Requirements for the Course

Although this course meets face-to-face, students may benefit from being familiar with technology requirements of TAMUCT learning management system, called Canvas because certain information for the course will be more readily available in Canvas, such as grades and announcements. To access Canvas, logon to TAMUCT and click on “Quick Links,” where Canvas is listed as one of the quick links. The website for the university is: www.tamuct.edu. Canvas can also be accessed at: <https://tamuct.instructure.com/login/ldap>. Then, be prepared to enter the password restricted site of Canvas with the following:

Username: Your MyCT username
(xx123 or everything before the "@" in your MyCT e-mail address)
Initial password: Your MyCT password

Technology Support.

For technology issues, students should contact Help Desk Central.

24 hours a day, 7 days a week:

Email: helpdesk@tamu.edu

Phone: (254) 519-5466

[Web Chat](http://hdc.tamu.edu): <http://hdc.tamu.edu>.

When calling for support please let your support technician know you are a TAMUCT student.

For issues related to course content and requirements, contact your instructor.

8. INSTRUCTOR POLICIES

Copyright Notice.

Students should assume that all course material is copyrighted by the respective author.

Reproduction of course material is prohibited without consent by the author and/or course instructor. Violation of copyright is against the law and Texas A&M University-Central Texas' Code of Academic Honesty. All alleged violations will be reported to the Office of Student Conduct.

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College of Business Administration; 1001 Leadership Place, Killeen, TX 76549;
Phone 254-501-5846; Fax 254-501-5825; mhkelly@tamuct.edu.

9. COURSE AND UNIVERSITY RESOURCES, PROCEDURES, AND POLICIES

9a. Important Dates this Semester:

Information can be found at this link: <https://www.tamuct.edu/registrar/academic-calendar.html>.

The official census date and the last date to withdraw with a W are listed in the chart below and are available on the university calendar.

Length of Class in Weeks	Official Census Date	Last Date to Drop or Withdraw with a "Q" or "W"
3 weeks	Second class day	Friday of second week
4 or 5 weeks	Fourth class day	Friday of third week
6, 7, or 8 weeks	Sixth class day	Friday of sixth week
9, 10, or 11 weeks	Seventh class day	Friday of seventh week

9b. Drop Policy.

If you discover that you need to drop this class, you must go to the Registrar's Office and complete a [Drop Request Form](#). It should be available in Canvas. Instructors cannot drop students; this is always the responsibility of the student. The Registrar's Office will provide a deadline on the University Calendar for which the form must be completed, signed and returned. Once you return the signed form to the Registrar's Office, you must go into Warrior Web and confirm that you are no longer enrolled. If you still show as enrolled, FOLLOW-UP with the Registrar's Office immediately. You are to attend class until the procedure is complete to avoid

penalty for absence. Should you miss the drop deadline or fail to follow the procedure, you will receive an F in the course, which may affect your financial aid and/or VA educational benefits.

9c. 911 Cellular.

The Emergency Warning System for Texas A&M University – Central Texas is called “911Cellular.” It is an emergency notification service that gives Texas A&M University-Central Texas the ability to communicate health and safety emergency information quickly via email, text message, and social media. All students are automatically enrolled in 911 Cellular through their myCT email account. Connect at [911Cellular](https://portal.publicsafetycloud.net/Texas-AM-Central/alert-management) [https://portal.publicsafetycloud.net/Texas-AM-Central/alert-management] to change where you receive your alerts or to opt out. By staying enrolled in 911Cellular, university officials can quickly pass on safety-related information, regardless of your location.

9d. Academic Integrity.

Texas A&M University -Central Texas values the integrity of the academic enterprise and strives for the highest standards of academic conduct. A&M-Central Texas expects its students, faculty, and staff to support the adherence to high standards of personal and scholarly conduct to preserve the honor and integrity of the creative community. Academic integrity is defined as a commitment to honesty, trust, fairness, respect, and responsibility. Any deviation by students from this expectation may result in a failing grade for the assignment and potentially a failing grade for the course. Academic misconduct is any act that improperly affects a true and honest evaluation of a student’s academic performance and includes, but is not limited to, cheating on an examination or other academic work, plagiarism and improper citation of sources, using another student’s work, collusion, and the abuse of resource materials. All academic misconduct concerns will be reported to the university’s Office of Student Conduct. Ignorance of the university’s standards and expectations is never an excuse to act with a lack of integrity. When in doubt on collaboration, citation, or any issue, please contact your instructor before taking a course of action.

9e. Academic Accommodations.

At Texas A&M University-Central Texas, we value an inclusive learning environment where every student has an equal chance to succeed and has the right to a barrier free education. The Department of Access and Inclusion is responsible for ensuring that students with a disability receive equal access to the University’s programs, services and activities. If you believe you have a disability requiring reasonable accommodations, please contact the Department of Access and Inclusion at (254) 501-5831. Any information you provide is private and confidential and will be treated as such. For more information please visit our [Access & Inclusion](https://www.tamuct.edu/student-affairs/access-inclusion.html) webpage: [https://www.tamuct.edu/student-affairs/access-inclusion.html.]

Texas A&M University-Central Texas supports students who are pregnant and/or parenting. In accordance with requirements of Title IX and guidance from US Department of Education’s Office of Civil Rights, the Dean of Student Affairs’ Office can assist students who are pregnant

and/or parenting in seeking accommodations related to pregnancy and/or parenting. For more information, please visit <https://www.tamuct.departments/index.php>. Students may also contact the institution's Title IX Coordinator. If you would like to read more about these [requirements and guidelines online](#), please visit the website [<http://www2.ed.gov/about/offices/list/ocr/docs/pregnancy.pdf>].

9f. Tutoring.

Tutoring is available to all A&M-Central Texas students, both on-campus and online. On-campus subjects tutored include Accounting, Advanced Math, Biology, Finance, Statistics, Mathematics, and Study Skills. Tutors are available at the Tutoring Center in Warrior Hall, Suite 111.

If you have a question regarding tutor schedules, need to schedule a tutoring session, are interested in becoming a tutor, or any other question, contact Academic Support Programs at 254-519-5796, or by emailing Larry Davis at lldavis@tamuct.edu.

Chat live with a tutor 24/7 for almost any subject on your computer! Tutor.com is an online tutoring platform that enables A&M-Central Texas students to log-in and receive FREE online tutoring and writing support. This tool provides tutoring in over forty subject areas. Access Tutor.com through Canvas.

9g. The University Writing Center.

Located in 416 Warrior Hall, the University Writing Center (UWC) at Texas A&M University-Central Texas is a free workspace open to all TAMUCT students from 10am-5pm Monday-Thursday with satellite hours in the University Library on Mondays from 6:00-9:00pm. Students may arrange a one-on-one session with a trained and experienced writing tutor by visiting the UWC during normal operating hours (both half-hour and hour sessions are available) or by making an appointment via [WOnline \[https://tamuct.mywconline.com/\]](https://tamuct.mywconline.com/). In addition, you can email Dr. Bruce Bowles Jr. at bruce.bowles@tamuct.edu to schedule an online tutoring session. Tutors are prepared to help writers of all levels and abilities at any stage of the writing process. While tutors will not write, edit, or grade papers, they will assist students in developing more effective composing practices. By providing a practice audience for students' ideas and writing, our tutors highlight the ways in which they read and interpret students' texts, offering guidance and support throughout the various stages of the writing process. In addition, students may work independently in the UWC by checking out a laptop that runs the Microsoft Office suite and connects to WIFI, or by consulting our resources on writing, including all of the relevant style guides. Whether you need help brainstorming ideas, organizing an essay, proofreading, understanding proper citation practices, or just want a quiet place to work, the University Writing Center is here to help!

If you have any questions about the University Writing Center, please do not hesitate to contact Dr. Bruce Bowles Jr. at bruce.bowles@tamuct.edu.

9h. University Library.

The University Library provides many services in support of research across campus and at a distance. We offer over 200 electronic databases containing approximately 250,000 eBooks and 82,000 journals, in addition to the 72,000 items in our print collection, which can be mailed to students who live more than 50 miles from campus. Research guides for each subject taught at A&M-Central Texas are available through our website to help students navigate these resources. On-campus, the library offers technology including cameras, laptops, microphones, webcams, and digital sound recorders.

Research assistance from a librarian is also available twenty-four hours a day through our online chat service, and at the reference desk when the library is open. Research sessions can be scheduled for more comprehensive assistance, and may take place on Skype or in-person at the library. Assistance may cover many topics, including how to find articles in peer-reviewed journals, how to cite resources, and how to piece together research for written assignments.

Our 27,000-square-foot facility on the A&M-Central Texas main campus includes student lounges, private study rooms, group work spaces, computer labs, family areas suitable for all ages, and many other features. Services such as interlibrary loan, TexShare, binding, and laminating are available. The library frequently offers workshops, tours, readings, and other events. For more information, please visit our [Library website](https://tamuct.libguides.com/) [https://tamuct.libguides.com/].

9i. OPTIONAL POLICY STATEMENTS:

- **A Note about Sexual Violence at A&M-Central Texas**

Sexual violence is a serious safety, social justice, and public health issue. The university offers support for anyone struggling with these issues. University faculty are mandated reporters, so if someone discloses that they were sexually assaulted (or a victim of Domestic/Dating Violence or Stalking) while a student at A&M-Central Texas, faculty members are required to inform the Title IX Office. If you want to discuss any of these issues confidentially, you can do so through Counseling Services (254-501-5956) located on the second floor of Warrior Hall.

Sexual violence can occur on our campus because predators often feel emboldened, and victims often feel silenced or shamed. It is incumbent on ALL of us to find ways to actively create environments that tell predators we don't agree with their behaviors and tell survivors we will support them. Your actions matter. Don't be a bystander; be an agent of change. For additional information on campus policy and resources visit the [Title IX webpage](https://www.tamuct.edu/departments/compliance/titleix.php) [https://www.tamuct.edu/departments/compliance/titleix.php].

- **Communication Guidelines – face-to-face and online - Netequitte**

Online communication is a very critical component of any online environment, even for some face-to-face courses that post some useful materials online in Canvas. If online, you are expected to conduct yourself in the same respectful manner, whether in the face-to-face classroom or in online

communications. Be sure to abide by the following guidelines when participating in the various methods of communication with instructors and classmates:

1. Think your response through before responding. Before you submit your comments, proofread your comments to prevent any misunderstandings from occurring.
2. Do not capitalize everything. Capital letters may be used for the occasional EMPHASIS, but avoid typing completely in capital letters AS IT MAY APPEAR AS THOUGH YOU'RE SHOUTING!
3. Keep conversations clean from foul language. The online course is an environment for positive feedback and productive dialogue. Profanity will not be tolerated.
4. Use correct spelling and proper grammar. Keep your responses on topic and concise. Do not write long responses, for it will not likely be read or take up too much of another person's time.
5. Do not ramble. You are not the only person behind a keyboard. Be mindful of others' feelings and treat them with the same respect that everyone deserves.
6. Communicate respectfully.

In this course, you are also expected to abide by the University's student code of conduct and the policies on classroom.)[View the University's Student Code of Conduct online \(Links to an external site\)](#) Visit the [Office of Student Conduct Website here. \(Links to an external site\).](#)

10. ADDITIONAL INFORMATION:

An important component of a learner-centered syllabus is a section directed to you – the student - that explains the instructor's teaching philosophy for this course. Here it is:

My expectations are for you to develop reasonable proficiency with several established financial theories and to demonstrate a thorough understanding of valuation techniques applied to the risk - return relationship. I am always enthusiastic about teaching finance and discussing professional development with students!

11. COURSE CALENDAR

Below is a tentative course calendar. It may change at the discretion of the professor.

Module #	Topic – Learning Materials will be posted in Canvas	Chapters or Other Learning Materials will be posted in Canvas or handed out	Problems recommended from text and/or Instructor Materials; not graded or submitted
Module 1	Advanced Managerial Finance at the Firm-level and The Role of Financial Markets		
	The Financial Environment		
	Financial Ratio Analysis, Benchmarking, using Excel YouTube Video on Ratios		
	<i>Assessment 1 (course LO #1,2,5,6,7,8 Stated above in Sect 5a)</i>		
Module 2	Advanced Financial Valuation Techniques		
	Advanced Concepts and Calculations applying TVM Principles (Time Value of Money)		
	Lump Sum Situations.		
	Annuity Situations.		
	Uneven Cash Flow Situations. Capital Budgeting Decision-Making Situations. NPV and IRR techniques with Excel vs Calculator. Payback Period technique w/o TVM. NPV vs IRR vs Payback Period vs Other techniques.		
	Bonds and Fixed Income Investment Situations		
	Publicly-Traded Stocks and Dividend Situations		
	Capital Structure Decisions-Tying it all Together WACC-Calculations for Tying it all Together		
	<i>Assessment 2 (course LO #1,3,4,5,6,7 Stated above in Sect 5a)</i>		
Module 3	Relevant and Current Research in Corporate Finance		
	Finance Theories: Signaling; Agency; EMH; Miller-Modigliani; Behavioral Finance; etc.		
	Close Link between Corporate Finance Decision-Making and Public Policy		
	Develop an Informed Opinion on Public Policy Linked to Corporate Finance Decision-Making		
	<i>Assessment 3 (course LO #1,3,4,5,6,7,8 above in Sect 5a)</i>		
Last Class	Review Grades, Academic Advising		