



SYLLABUS - FALL SEMESTER 2019

FINANCIAL MANAGEMENT I

Course Number and Section: FIN 3301 - Section 130. Course CRN: 80125

1. COURSE DATES, MODALITY, AND LOCATION

This course meets from August 26 to December 12 , 2019, in an online environment.

This course uses the A&M-Central Texas Canvas Learning Management System described more fully later in this syllabus and accessed at: <https://tamuct.instructure.com/>. Students must check the Canvas site frequently throughout the semester. You will use the tamuct username and password communicated to you separately to log on to this system. Canvas will be utilized for communication that includes email, announcements, grades, the syllabus, and learning materials for the duration of the course.

2. INSTRUCTOR CONTACT INFO

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

Office: 323F Founder's Hall

Phone: 254-501-5846

Email: [Canvas email](#)

(or university email mhkelly@tamuct.edu **BE SURE THE SUBJECT LINE STATES FIN 3301 SECT 130**)

Office Hours: On-Campus: Tues, Th: 12:20 – 2:20 pm and 4:30 – 5:30 pm.

Online Office Hours: Tues, Weds, Th: 9:00 – 10:00 am thru email and phone calls that can be scheduled to fit a student's schedule.

Other days/times: I'm on campus and online more than my scheduled office hours, so just ask me for another day/time to meet 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 stated above. **Be sure to put FIN 3301 Section ---- in the subject line.** I generally respond within a day or two, or sooner if I am online for virtual office hours.

A General Discussion Board will be set up in Canvas that will allow you to ask questions of others in the class and receive their answers or comments. Utilization of this discussion board is a key feature for class interface beyond the face-to-face class schedule.

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

1) Mr. Kallum Griffin, Administrative Assistant for COBA, at: k.griffin@tamuct.edu or call 254-501.5933.

2) COBA general assistance: Email is cobainfo@tamuct.edu. Phone is 254-519-5437.

3. COURSE OVERVIEW AND DESCRIPTION

Course Description: An analysis of financial decision-making at the corporate level with emphasis on the maximization of stockholder wealth. Topics covered include financial statement analysis, the

valuation of stocks and bonds, the cost of capital, capital budgeting, leverage and capital structure, methods of firm valuation, working capital management, and bankruptcy.

Course Prerequisites: ACC 2033, ACC 2043 and ECO 2013.

NOTE: This course has been approved for corporate finance content that meets the requirements of a highly-regarded, external organization – the Society of Actuaries (SOA) – as partial fulfillment for certain certifications in the broad field of business analytics. More information can be found at the following link: <https://www.soa.org/Education/Exam-Reg/Instructions-for-VEEDirectory.aspx>.

4. COURSE MATERIALS

(1) **Required Textbook:** CFIN6, 6th edition, by Besley and Brigham, published by Cengage.

ISBN-10: 1-337-40734-8 or ISBN-13: 978-1-337-40734-2

<https://www.cengage.com/c/cfin-6e-besley>.

Below is a photo of the cover of the text.



Note: MINDTAP IS OPTIONAL. IT IS NOT REQUIRED. MINDTAP IS AN ONLINE TOOL CONNECTED WITH THE TEXT. KNOW THIS -- A new text from the campus bookstore comes as a bundled package containing both (1) a new text and (2) an access code for MINDTAP. If both were bought separately, it would cost more than the bundled package. **A used text is fine** and generally available in print form and/or as an online ebook for less than a new text and less than the bundled package. If a student wishes to buy MINDTAP separately and not through the bundled package with a new text, it can be purchased directly from the publisher or from other online outlets. **Features in MINDTAP that a student may want include narration of the text, quizzes, and problems with detailed solutions that provide quick self-grading but, again, MINDTAP is not required.**

(2) **Required Financial Calculator - TI BAII 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 BAII.



(3) **Optional: Access to Excel** as an alternative to a financial calculator or in addition to it.

5. COURSE LEARNING OBJECTIVES

5a. Student Learning Outcomes by Chapter are listed in Appendix I.

5b. Course Learning Outcomes for Students (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 financing (i.e., 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. Conduct a thorough financial analysis of a firm.
6. Demonstrate financial literacy.
7. Demonstrate proficiency with a financial calculator.
8. Recognize ethical aspects of valuations and the decision-making process.

6. COURSE REQUIREMENTS AND GRADING RUBRIC

Exams:

There will be 5 exams that will align with the Modules on the Course Calendar at the end of this Syllabus. The exams will be equally weighted to total 500 points, even though the exams may vary by number of questions and total points. The exams will not appear to be comprehensive but some of the material builds on itself, so you must understand earlier chapters in order to demonstrate your understanding of later chapters. In this sense – understanding the material – the exams are comprehensive. The exams will generally be in multiple choice format, although short answer questions may be included, too.

Other requirements:

Discussion Boards, Quizzes, and Participation. These requirements will add up to 50 points.

Late submissions are not acceptable. Generally, if you miss an exam and make acceptable arrangements with the professor, it is possible to arrange a make-up exam or for the missed points to apply to another exam or an average of other course work.

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.

7d. Other Technology Support

For log-in problems, 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]

Please let the support technician know you are an A&M-Central Texas student.

8. INSTRUCTOR POLICIES

Copyright Notice.

Students should assume that all course material is copyrighted by the respective author(s).
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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Fax 254-501-5825. mhkelly@tamuct.edu.

9. UNIVERSITY RESOURCES, PROCEDURES, AND POLICIES

9a. Important Dates this Semester:

Information can be found at this link for the Academic Calendar:

http://catalog.tamuct.edu/undergraduate_catalog/general-information/academic20calendars20and20final20exam20schedule/

The following calendar is proposed and **scheduled to change** without notice.

Date	Description
August 12, 2019	Classes Begin for Minimester
August 23, 2019	Classes End for Minimester
August 26, 2019	Classes Begin for Fall Semester
August 26, 2019	Add, Drop, and Late Registration Begins for 16- and First 8-week Classes \$25 Fee assessed for late registrants
August 28, 2019	Deadline for Add, Drop, and Late Registration for 16- and First 8-week
September 2, 2019	Labor Day (University Closed)
September 3, 2019	Deadline to Drop First 8-week Classes with No Record
September 11, 2019	Deadline to drop 16-week Classes with No Record
October 1, 2019	Deadline for Teacher Education and Professional Certification Applications
October 4, 2019	Deadline to Drop First 8-week Classes with a Quit (Q) or Withdraw (W)

Date	Description
October 4, 2019	Deadline for Graduation Application for Ceremony Participation
October 15, 2019	Deadline for Clinical Teaching/Practicum Applications
October 18, 2018	Classes End for First 8-week Session
October 18, 2019	Deadline to Withdraw from University for First 8-Week Classes (WF)
October 21, 2019	Add, Drop, and Late Registration Begins for Second 8-Week Classes \$25 Fee assessed for late registrants
October 21, 2019	Classes Begin for Second 8-Week Session
October 21, 2019	Class Schedule Published for Spring Semester
October 22, 2019	Deadline for Faculty Submission of First 8-Week Class Final Grades (due by 3pm)
October 23, 2019	Deadline for Add, Drop, and Late Registration for Second 8-Week Classes
October 28, 2019	Deadline to Drop Second 8-Week Classes with No Record
November 4, 2019	Registration Opens for Spring Semester
November 8, 2019	Deadline to Drop 16-Week Classes with a Quit (Q) or Withdraw (W)
November 11, 2019	Veteran's Day (University Closed)
November 28-29, 2019	Thanksgiving (University Closed)
November 29, 2019	Deadline to Drop Second 8-Week Classes with a Quit (Q) or Withdraw (W)
December 13, 2019	Deadline for Applications for Tuition Rebate for Fall Graduation (5pm)
December 13, 2019	Deadline for Degree Conferral Applications to the Registrar's Office \$20 Late Application Fee
December 13, 2019	Deadline to Withdraw from University for 16- and Second 8-Week Classes
December 13, 2019	Fall Semester Ends
December 13, 2019	Fall Commencement Ceremony
December 17, 2019	Deadline for Faculty Submission of 16-Week and Second 8-Week Final Class Grades (due by 3pm)
December 23, 2019 - January 1, 2020	Winter Break (University Closed)

9b. Drop Policy.

If you discover that you need to drop this class, you must complete a [Drop Request Form](https://www.tamuct.edu/registrar/docs/Drop_Request_Form.pdf) [https://www.tamuct.edu/registrar/docs/Drop_Request_Form.pdf].

Professors cannot drop students; this is always the responsibility of the student. The Registrar's Office will provide a deadline on the Academic 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. 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.

For more [information regarding the Student Conduct process](https://www.tamuct.edu/student-affairs/student-conduct.html), [https://www.tamuct.edu/student-affairs/student-conduct.html].

If you know of potential honor violations by other students, you may [submit a report](https://cm.maxient.com/reportingform.php?TAMUCentralTexas&layout_id=0), [https://cm.maxient.com/reportingform.php?TAMUCentralTexas&layout_id=0].

9d. 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 Office 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 Office of Access and Inclusion, WH-212; or call (254) 501-5836. Any information you provide is private and confidential and will be treated as such.

For more information please visit our [Access & Inclusion](https://tamuct.instructure.com/courses/717) Canvas page (log-in required) [https://tamuct.instructure.com/courses/717]

9e. Important information for Pregnant and/or Parenting Students

Texas A&M University-Central Texas supports students who are pregnant and/or parenting. In accordance with requirements of Title IX and related 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. Students should seek out assistance as early in the pregnancy as possible. For more information, please visit [Student Affairs](#)

[<https://www.tamuct.edu/student-affairs/index.html>]. 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. Title IX of the Education Amendments Act of 1972.

This act prohibits discrimination on the basis of sex and gender—including pregnancy, parenting, and all related conditions. A&M-Central Texas is able to provide flexible and individualized reasonable accommodation to pregnant and parenting students. All pregnant and parenting students should contact the Associate Dean in the Division of Student Affairs at (254) 501-5909 to seek out assistance. Students may also contact the University's Title IX Coordinator.

9g. Tutoring

Tutoring is available to all A&M-Central Texas students, both on-campus and online. Subjects tutored on campus include Accounting, Advanced Math, Biology, Finance, Statistics, Mathematics, and Study Skills. Tutors are available at the Tutoring Center in Warrior Hall, Suite 111. Tutor.com tutoring **will not offer writing support** beginning August 1, 2019, but will continue to offer other tutoring support.

If you have a question regarding tutor schedules, need to schedule a tutoring session, are interested in becoming a tutor, or have any other question, contact Academic Support Programs at (254) 519-5796, or by emailing Dr. DeEadra Albert-Green at deeadra.albertgreen@tamuct.edu.

Chat live with a tutor 24/7 for almost any subject from on your computer! Tutor.com is an online tutoring platform that enables A&M-Central Texas students to log in and receive online tutoring support at no additional cost. This tool provides tutoring in over 40 subject areas. Access Tutor.com through Canvas.

9h. University Writing Center

Located in Warrior Hall 416, the University Writing Center (UWC) at Texas A&M University—Central Texas (TAMUCT) is a free workspace open to all TAMUCT students from 10:00 a.m.-5:00 p.m. Monday thru Thursday with satellite hours in the University Library Monday thru Thursday from 6:00-9:00 p.m. This semester, the UWC is also offering online only hours from 12:00-3:00 p.m. on Saturdays.

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 UWC is here to help!

Students may arrange a one-to-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 if you have any questions about the UWC and/or need any assistance with scheduling.

9i. 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 85,000 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 24 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](http://tamuct.libguides.com/inde) [http://tamuct.libguides.com/inde

9j. Optional policy statement: 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 TAMUCT, 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 Student Counseling (254-501-5955) located on the second floor of Warrior Hall (207L).

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].

9k. Optional policy statement: Behavioral Intervention

Texas A&M University-Central Texas cares about the safety, health, and well-being of its students, faculty, staff, and community. If you are aware of individuals for whom you have a concern, who are exhibiting behaviors that pose a threat to safety, or individuals causing a significant disruption to our community, please make a referral to the Behavioral Intervention Team. You can complete the [referral](https://cm.maxient.com/reportingform.php?TAMUCentralTexas&layout_id=2) online [https://cm.maxient.com/reportingform.php?TAMUCentralTexas&layout_id=2].

Anonymous referrals are accepted. Please see the [Behavioral Intervention Team](https://www.tamuct.edu/student-affairs/bat.html) website for more information [https://www.tamuct.edu/student-affairs/bat.html]. If a person's behavior poses an imminent threat to you or another, contact 911 or A&M-Central Texas University Police at 254-501-5800.

10. COMMUNICATION GUIDELINES - NETEQUITTE

Online communication is a very critical component of any online environment, even for some face-to-face courses that post 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 through your response before responding. Before you submit your comments, proofread your comments to minimize any misunderstandings.
2. Do not capitalize everything. Capital letters may be used for EMPHASIS, BUT IT MAY APPEAR THAT YOU'RE SHOUTING!
3. Keep conversations free from offensive 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 they will not likely be read or may take 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 respect 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 \(Click here for link to an external site\)](#). Visit the Office of Student Conduct Website here. [\(Click here for link to an external site\)](#).

11. 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 theories about financial valuation 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! Remember: **the best way to reach me is [Canvas email or my university email mhkelly@tamuct.edu with FIN 3301-Sect 130 in the subject line.](mailto:mhkelly@tamuct.edu)**

12. COURSE CALENDAR

Below is a tentative course calendar. It may change at discretion of professor and class dynamics.

MODULES #1- #6 AND DATES FOR WEEKS #1 - #16	TOPICS LEARNING MATERIALS WILL BE POSTED IN CANVAS, SUCH AS LECTURE NOTES AND PRACTICE PROBLEMS	CHAPTERS OR PARTS OF CHAPTERS TO BE COVERED
MODULE 1	Dynamics of Financial Markets and Managerial Finance at the firm-level	Ch 1, Ch 3, Ch 13, and Learning Materials posted in Canvas
WEEK 1 Tu Aug 27 Th Aug 29	Introduction, Syllabus, Tutoring Center. Overview of Managerial Finance REQUIRED. DUE Tu SEPT 3 end-of day. <i>See Canvas. Discussion Board for Student Introductions.</i> EXTRA CREDIT. DUE Tu SEPT 3 end-of day. <i>See Canvas. Corporate Logo Quiz and Post on Discussion Board</i>	Ch 1 Ch 1 and Ch 3
WEEK 2 Tu Sept 3 Th Sept 5	The Financial Environment EXTRA CREDIT. Due Th Sept 5 end of day. <i>See Canvas. Research on Financial Markets, then Post on Discussion Board</i> Market Efficiency Efficient Market Hypothesis (EMH) with 3 Forms of Efficient Pricing Dividends, Stocks, Distribution of Retained Earnings	Ch 3 Ch 3 Ch 13
WEEK 3 Tu Sept 10		Ch 13

Th Sept 12	<p>Stocks that pay Dividends; Stocks that Split. Retained Earnings.</p> <p>EXAM 1 (see sect 5a for Learning Objectives #1,2,5,6,7,8)</p>	
MODULE 2	Financial Statement Analysis	Ch 2 and Learning Materials posted in Canvas
WEEK 4		
Tu Sept 17	<p>Review Balance Sheet. Review Income Statement. Statement of Cash Flows vs. Different Calculations for Free Cash Flow.</p> <p>REQUIRED and Due Mon Sept 23 end of day. E-RESERVE FROM LIBRARY. Watch film, then Post on Discussion Board about the “Importance of Understanding the Language of Finance” and “Importance of Understanding that Free Cash Flow \neq Net Income.”</p>	Ch 2
Th Sept 19	<p>REQUIRED QUIZ ON FREE CASH FLOW</p>	
WEEK 5		
Tu Sept 24	<p>Financial Ratio Analysis. Benchmarking.</p>	Ch 2, pg 31 showing 14 Ratios and Evaluation with Benchmarks
Th Sept 26	<p>Benchmarks – there are many. Using Excel and/or apps. YOUTUBE Video on Ratios Beyond Text Created in Real World and on Exam 2. See Canvas.</p> <p>EXAM 2 (See Sect 5a for course LO #1,2,5,6,7,8)</p>	
MODULE 3	Time Value of Money (TVM) Concepts & Calculations	Ch 4

WEEK 6		
Tu Oct 1	Using the TIBA II+ and/or Excel for TVM Concepts and language for TVM	Ch 4 and Learning Materials in Canvas. (covered last will be Sect 4-2d and 4e; Sect 4-5a and 4-5b; Sect 4-6)
Th Oct 3	TVM Calculations for: (a) Lump Sum Situations.	
WEEK 7		
Tu Oct 8	TVM Calculations for: (b) Annuity Situations.	
Th Oct 10	EXAM 3a (See Section 5a above for course LO #1,2,5,6,7,8)	
WEEK 8		
Tu Oct 15	TVM Calculations for: (c) Net Present Value Technique for Uneven Cash Flow Situations.	Ch 4 Sect 4-2d and 4-2e Ch 9 see Sect 9-1b; 9-2a;
Th Oct 17	(d) Net Present Value Technique for Capital Budgeting Situations.	Ch 9 see Sect 9-3 on pg 169; 9-5a; 9-5c.
WEEK 9	(e) Other Techniques for Capital Budgeting Situations - Internal Rate of Return or IRR, Payback Period, etc.	
Tu Oct 22		
Th Oct 24	EXAM 3b (See Section 5a for course LO #1,2,5,6,7,8)	
MODULE 4	Bonds - Characteristics and Valuation	Ch 5, Ch 6, and Learning Materials in Canvas
WEEK 10		
Tu Oct 29	Interest Rates determine (a) Cost of Money for Borrowing and (b) Rate of Return for Savings	Ch 5 Interest Rates – skim
	Bonds – Concepts, Calculations, Language	Ch 6 Bonds
Th Oct 31	Online Activity – Professor out of town	

WEEK 11		
Tu Nov 5	Using TIBAll+ and/or Excel or apps Bond Calculations for Annual Coupon Pmts	Ch 5 and 6 cont.
Th Nov 7	Bond Calculations for Semi-annual Coupon Pmts	Ch 6
WEEK 12		
Tu Nov 12	Bond Calculations for other situations	Ch 6
Th Nov 14	EXAM 4 (See Section 5a above for course LO #1,3,4,6,7)	
MODULE 5	Stocks – Characteristics and Valuation	Ch 7, Ch 8, and Learning Materials in Canvas
WEEK 13		
Tu Nov 19	Stocks – Concepts and Calculations	Ch 7 (covered last are Sect 7-2c and all of Sect 7-3)
Th Nov 21	Stock Valuation with the Dividend Discount Model (DDM)	
Week 14	The Risk-Return Relationship for Stocks	Ch 8
Tu Nov 26	Stock Valuation with Capital Asset Pricing Model (CAPM)	
Th Nov 28	CAMPUS CLOSED - THANKSGIVING	
Week 15		
Tu Dec 3	CAPM and its: (a) Security Market Line; (b) Risk Measure of Beta.	
Th Dec 5	Stock Valuation Combining DDM and CAPM Exam 5 (See Section 5a above for LO #1,3,4,6,7)	
Module 6	Tying it all Together (i.e., Concepts, Calculations, Theories, and Decisions in the Real World)	Ch 11 pp 213-4 on WACC; Ch 12 pg 234; skim; see Learning Materials in Canvas

Week 16		
Tu Dec 10	Calculating and Evaluating WACC <i>Extra Credit Assignment.</i>	
	Review Grades, Advising for Academic & Professional Development	
Th Dec 12	Cont. Review of Grades & Advising	

APPENDIX I.

Student Learning Outcomes by Chapter:

1. AN OVERVIEW OF MANAGERIAL FINANCE (see Course LO #2, 8)
 - a. Discuss the basic types of financial management decisions, the role of the financial manager, the agency theory, and ethical aspects of managerial finance.
 - b. Identify the goal of financial management.
 - c. Compare the financial implications of the different forms of business organizations.
 - d. Describe the conflicts of interest that can arise between managers and owners.
 - e. Discuss the role of ethics and corporate governance in a well-functioning economic system.

2. ANALYSIS OF FINANCIAL STATEMENTS (see course LO #2,5,7)
 - a. Read and interpret the information provided in a firm's basic financial statements.
 - b. Standardize financial statements for comparison purchases.
 - c. Compute and interpret common financial ratios.
 - d. Assess the determinants of a firm's financial performance.
 - e. Identify and explain some of the problems and pitfalls in financial statement analysis.

3. THE FINANCIAL ENVIRONMENT (see course LO #1,6)
 - a. Describe the role the financial markets play in determining living standards and economic growth.
 - b. Distinguish between the various types of financial markets.
 - c. Describe the various types of financial intermediaries and their functions.

4. THE TIME VALUE OF MONEY (TVM) (see course LO #1,3,4,6,7)
 - a. Determine the future value of an investment made today.
 - b. Determine the present value of cash to be received in the future.
 - c. Calculate the rate of return on an investment.
 - d. Given any 4 of the TVM variables (n, k, pv, pmt, fv), calculate the unknown variable.
 - e. Determine the future and present value of investments with multiple cash flows.
 - f. Describe the loan amortization process and create a loan amortization table. Explain how interest rates are quoted.

5. THE COST OF MONEY (INTEREST RATES) (see course LO #1,3,4,6,7)
 - a. Describe the cost of money and the factors that influence interest rates.
 - b. Describe how interest rates are determined.
 - c. Describe the yield curve and discuss how to interpret the markets expectations of future interest rates based on the shape of the yield curve.
 - d. Discuss the impact on changes in interest rates (required rates of return) affect the value of financial assets.

6. BONDS (DEBT) (see course LO #1,3,4,6,7)
 - a. Identify important bond features and types of bonds.
 - b. Describe how bond are valued and why bond values fluctuate.
 - c. Discuss bond ratings and what they mean.
 - d. Evaluate the impact of inflation on interest rates and bond values.
 - e. Explain the bond structure of interest rates and the determinants of bond yields.

7. STOCKS (EQUITY) (see course LO #1,3,4,6,7)
 - a. Assess how stock prices depend on future dividends and dividend growth.
 - b. Identify the rights and privileges of stockholders.
 - c. Explain how stock markets work.

8. RISK AND RATES OF RETURN (see course LO #1,3,4,6,7)
 - a. Explain the basic concept of risk in finance.
 - b. Calculate the rate of return on an investment.
 - c. Distinguish between diversifiable and non-diversifiable risk and how diversifiable risk can be eliminated.
 - d. Describe the components of an asset's risk premium.
 - e. Identify different types of risk.

9. CAPITAL BUDGETING TECHNIQUES (NPV & IRR) (see course LO #1,3,4,5,6,7)
 - a. Describe the general nature and process of capital budgeting.
 - b. Calculate a project's NPV and justify a go/no go decision.
 - c. Calculate a project's IRR and justify a go/no go decision.
 - d. Explain ranking conflicts and the conditions under which they are likely to occur.

10. COST OF CAPITAL (see course LO #1,3,4,5,6,7)
 - a. Calculate the component cost of capital for debt, preferred stock, retained earnings, and new common equity.
 - b. Describe the weighted average cost of capital (WACC).
 - c. Discuss the relationship between WACC and investors' required rates of return.

11. CAPITAL STRUCTURE (see course LO #1,3,4,5,6,7)
 - a. Discuss the effects of financial leverage.
 - b. Analyze the determinants of a firm's optimal capital structure.
 - c. Discuss the essentials of the bankruptcy process.

12. DISTRIBUTION OF RETAINED EARNINGS (see course LO #1 – 7)
 - a. Discuss dividend policy decisions.
 - b. Describe stock dividends and stock splits.
 - c. Describe stock repurchases.
 - d. Explain differences in dividend