

FINA-5320	Dr. H. Swint Friday, PhD., CFP.
Online Course through Black Board	Office: OCNR-316
SPRING 2015	Office Hours: TR 11:00-12:30 PM
E-Mail: Swint.Friday@tamucc.edu	TR 1:45 – 2:00 PM
Office Telephone: 361-825-2498	TR 3:15-4:30 PM
Assistant: TBA	
Website: http://faculty.tamucc.edu/sfriday	Online Appointments

MANAGERIAL FINANCE FINA-5320

Course Description

An expanded study of the theoretical framework of financial analytical principles including contemporary topics. Emphasis on the relevant theory and the application of theory to managerial problems. Applies concepts of corporate finance, accounting principles and quantitative analysis.

Important Warning:

This is a graduate level Finance course. Many topics in Finance are far more challenging than other business topics. This course will require significant more time and effort than most other graduate level business courses. Please plan your time and effort accordingly.

For a classroom based course a student would expect to spend 45 contact hours in the classroom plus 90 additional hours of outside preparation and study. This same metric should apply for online courses. A student should spend a minimum of 135 hours of time to successfully complete this course.

Learning Objectives

1. Know the role and function of the financial sector participants including banks, investment banks, mutual funds, securities markets and corporations
2. Understand interest rates and monetary policy including the term structure of interest rates and resulting yield curve
3. Be able to perform security valuation using important valuation models and deriving the appropriate discount rates.
4. Understand time value of money concepts, WACC, and capital budgeting techniques.
5. Be able to analyze key financial statements
6. Understand the function of management and role of corporate governance in firm success

Major Course Prerequisites

- FINA 5311 or equivalent

Required Materials and Access

1. **Textbook:** Financial Management Theory and Practice, 14th Edition, Brigham and Ehrhardt, 2014 (ISBN: 9781111972202). No Thomson ONE access codes needed.

2. Fingame Online 5.0 Manual and access codes
3. Updated materials and reading articles posted on the faculty website at <http://faculty.tamucc.edu/sfriday/wordpress/>

Websites:

1. BlackBoard: <https://bb9.tamucc.edu/webapps/login/>
2. FinGame 5.0: <http://fingame5.mcgraw-hill.com/fg/fg.html>
3. Supplemental Course Materials: <http://faculty.tamucc.edu/sfriday/wordpress/>

List of Supplies

1. Financial Calculator
2. Computer with internet access on comprehensive office suite

Important Notice:

Courses may require the use of exam-proctoring involving third party charges. Exam-proctoring charges may range from \$1 - \$50.00 per exam. Students may be required to schedule exams at least 24 hours in advance or incur late scheduling charges. All costs for exams are the responsibility of the student. Students may also be responsible for providing webcams to be used in test proctoring.

State Adopted Proficiencies/TEExES competencies (COE)

Course Policies

Attendance/tardiness

- **Though this is an online course, one is expected to attend (log in) at regular intervals to complete assignments and participate in other class activities.**

Participation is required and is reflected in the student's grade. Students are responsible for their homework assignments, lecture notes, handouts, and exams. Absences are unexcused unless a student gains prior permission for missing a class, assignment, or exam.

Late work and Make-up Exams

Students are responsible for all material in the assigned readings, handouts, homework, and class presentations. Furthermore, students are expected to get involved in discussion assignments on blackboard.

All assignments are to be turned in on their due date according to the schedule provided unless otherwise instructed. Late assignments are penalized 20 percentage points for each day that they are late.

Students are responsible for completing exams on time. Extensions are only allowed for serious circumstances with permission of the instructor.

Extra Credit – None unless provided.

Cell Phone/Electronic Device Usage

Students are NOT allowed to use cell phone and/or any other electronic devices during examination time unless specific permission is granted by the instructor.

Academic Integrity/Plagiarism.

University students are expected to conduct themselves in accordance with the highest standards of academic honesty. Academic misconduct for which a student is subject to penalty includes all forms of cheating, such as illicit possession of examinations or examination materials, falsification, forgery, complicity or plagiarism. (Plagiarism is the presentation of the work of another as one's own work.) In this class, academic misconduct or complicity in an act of academic misconduct on an assignment or test will result in FAILURE and Censure.

Dropping a Class

I hope that you never find it necessary to drop this or any other class. However, events can sometimes occur that make dropping a course necessary or wise. Please consult with me before you decide to drop course to be sure it is the best thing to do. Should dropping the course be the best course of action, you must initiate the process to drop the course by contacting the Student Services Center and filling out a course drop form. Just stopping attendance and participation WILL NOT automatically result in your being dropped from the class.

Preferred methods of scholarly citations- APA/MLA

Classroom/professional behavior

Texas A&M University-Corpus Christi, as an academic community, requires that each individual respect the needs of others to study and learn in a peaceful atmosphere. Under Article III of the Student Code of Conduct, classroom behavior that interferes with either (a) the instructor's ability to conduct the class or (b) the ability of other students to profit from the instructional program may be considered a breach of the peace and is subject to disciplinary sanction outlined in article VII of the Student Code of Conduct. Students engaging in unacceptable behavior may be instructed to leave the classroom. This prohibition applies to all instructional forums, including classrooms, electronic classrooms, labs, discussion groups, field trips, etc.

Statement of Civility

Texas A&M University-Corpus Christi has a diverse student population that represents the population of the state. Our goal is to provide you with a high quality educational experience that is free from repression. You are responsible for following the rules of the University, city, state and federal government. We expect that you will behave in a manner that is dignified, respectful and courteous to all people, regardless of sex, ethnic/racial origin, religious background, sexual orientation or disability. Behaviors that infringe on the rights of another individual will not be tolerated.

Grade Appeals*

As stated in University Procedure 13.02.99.C2.01, Student Grade Appeal Procedures, a student who believes that he or she has not been held to appropriate academic standards as outlined in the class syllabus, equitable evaluation procedures, or appropriate grading, may appeal the final grade given in the course. The burden of proof is upon the student to demonstrate the appropriateness of the appeal. A student with a complaint about a grade is encouraged to first discuss the matter with the instructor. For complete details, including the responsibilities of the parties involved in the process and the number of days allowed for completing the steps in the process, see University Procedure 13.02.99.C2.01, Student Grade Appeal Procedures. These documents are accessible at http://www.tamucc.edu/provost/university_rules/index.html. For assistance and/or guidance in the

grade appeal process, students may contact the Dean's office in the college in which the course is taught or the Office of the Provost.

Disabilities Accommodations*

The Americans with Disabilities Act (ADA) is a federal anti-discrimination statute that provides comprehensive civil rights protection for persons with disabilities. Among other things, this legislation requires that all students with disabilities be guaranteed a learning environment that provides for reasonable accommodation of their disabilities. If you believe you have a disability requiring an accommodation, please call or visit Disability Services at (361) 825-5816 in Corpus Christi Hall 116.

If you are a returning veteran and are experiencing cognitive and/or physical access issues in the classroom or on campus, please contact the Disability Services office for assistance at (361) 825-5816.

Statement of Academic Continuity

In the event of an unforeseen adverse event, such as a major hurricane and classes could not be held on the campus of Texas A&M University–Corpus Christi; this course would continue through the use of Blackboard and/or email. In addition, the syllabus and class activities may be modified to allow continuation of the course. Ideally, University facilities (i.e., emails, web sites, and Blackboard) will be operational within two days of the closing of the physical campus. However, students need to make certain that the course instructor has a primary and a secondary means of contacting each student.

Relationship to Other Coursework:

The application of the knowledge accumulated in FINA 5311 to real world financial problems advance the capabilities of graduates. FINA 5320 integrates mathematical and analytical tools acquired in lower level business courses. Financial analysis and proposed solutions is similar to a typical corporate environment. A written analysis and proposed courses of action improve the written communication skills and a required presentation to the class also improves oral communication skills. The principles of financial management in a corporate environment form a foundation for concepts in related finance courses including risk management, real estate, and financial markets and institutions. Although a corporate environment is emphasized in the course, basic principles are applicable in partnerships, proprietorships, and estate management.

Instructional Methodologies:

Instructional techniques may include lectures, student presentations, invited lectures, videotape, computer simulation applications, class discussion, real-time securities trading, and use of electronic databases.

Performance Evaluation, Grading, and Course Policies

Student success in this course is a function of their willingness to work. Those students that take the initiative to attend class on a regular basis, do all required assignments, and study a reasonable length of time for exams will do very well. To be successful, a student is expected to spend a minimum of 45 contact hours in classroom lecture setting and 90 hours outside the lecture setting for a total of 135 hours. This same metric should apply for online courses as well. A student should spend approximately 135 hours of time completing this course.

The course grade is a function of

1. Exam 1	15%
2. Exam 2	15%
3. Exam 3	15%
4. Exam 4	15%
5. Exam 5	15%
3. FinGame Project	15%
4. Homework, Quizzes & Participation*	10%
5. Cumulative Final (replaces lowest exam score)	--%

*Students get 5% of total 10% for completing all homework assignments stated in the course calendar. The other 5% is calculated based on students' actual performance.

The standard alphabetical grading scale is employed where

A	90 - 100	D	60 - 69.9
B	80 - 89.9	F	0 - 59.9
C	70 - 79.9		

I expect everyone to follow all rules of common courtesy during classroom lecture and discussion. The presence of cell phones and pages along with disruptive items or actions are prohibited in the classroom.

Oral and Written Communication Requirements

Students may be required to prepare formal written projects and oral presentations for the semester. Effective written communication is also necessary for exams. Students are expected to participate actively in class discussion of the topics and issues covered in the course, and will be rewarded through their class participation grade for doing so.

Technological Applications:

Students are required to use computer applications, computer databases, and online information services for this course. Written assignments must be prepared with word processing software and the use of computer graphics and computer-based visuals is encouraged. The semester project requires that students use computer databases and online information services.

Ethical Perspectives:

The management of business organizations requires individuals to make decisions based on their respective ethical values. These decisions and their ethical underpinnings are discussed throughout the course. In addition, securities analysis and trading may present ethical problems for both dealers and investors. While this course does not deal with securities law in depth, we will discuss such topics as insider trading, securities manipulation and fiduciary responsibilities.

Global Perspectives:

This course does not focus specifically on international finance and global operations. However, firms today operate in a global economy. Multinational corporations now dominate the domestic landscape.

Diversity:

Finance is an equal opportunity career for anyone committed to acquire the necessary skills and expertise regardless of gender or ethnic background.

Political, Social Legal, Regulatory, and Environmental Perspectives:

The course will consider the structure and regulation regarding firm operations, auditing functions and the securities markets to include the SEC, CFTC and FINRA.

Academic Honesty:

University students are expected to conduct themselves in accordance with the highest standards of academic honesty. Academic misconduct for which a student is subject to penalty includes all forms of cheating, such as illicit possession of examinations or examination materials, forgery, or plagiarism (the presentation of the work of another as one's own work). The University policy of scholastic dishonesty will be strictly followed with no exceptions.

This course, and all other courses offered by the College of Business (COB), requires all of its students to abide by the COB Student Code of Ethics (available online at www.cob.tamucc.edu). Provisions and stipulations in the code are applicable to all students taking College of Business courses regardless of whether or not they are pursuing a degree awarded by the COB.

Americans with Disabilities Act Compliance

The Americans with Disabilities Act (ADA) is a federal anti-discrimination statute that provides comprehensive civil rights protection for persons with disabilities. Among other things, this legislation requires that all students with disabilities be guaranteed a learning environment that provides for reasonable accommodation of their disabilities. If you believe you have a disability requiring an accommodation, please call or visit Disability Services at (361) 825-5816 in Driftwood 101.

If you are a returning veteran and are experiencing cognitive and/or physical access issues in the classroom or on campus, please contact the Disability Services office for assistance at (361) 825-5816. *Required by SACS or HB2504

SPRING 2015 COURSE CALENDAR**

**Subject to change

Course Calendar

Chapter/ Unit	Content Description	Content Coverage	Chapter Assignment/ due dates	FinGame	Homework	Due Dates By 11:59 PM
1-2	1 An Overview of Financial Management and the Financial Environment.	1.00	Wednesday, January 21, 15		HW-1	Saturday, January 31, 15
1-2	1A An Overview of Derivatives.	0.75	Friday, January 23, 15		HW-1	
1-2	FG1 Purchase and Submit FinGame Access Codes to Instructor	--			FG 1	Monday, January 26, 15
1-2	FG 2 FinGame: Register and read simulation instruction manual	1.00			FG 2	Sunday, February 1, 15
1-2	1B A Closer Look at the Stock Markets.	0.50	Monday, January 26, 15		HW-1	
1-2	2 Financial Statements, Cash Flow, and Taxes.	2.00	Wednesday, January 28, 15		HW-2	Saturday, January 31, 15
1-2	Examiy Create Examiy Profile on BB - See instruction on the website	--			Examiy	Thursday, January 29, 15
1-2	3 Analysis of Financial Statements.	2.00	Friday, January 30, 15		HW-3	Saturday, January 31, 15
1-2	FG 3 FinGame: Quarter 1&2 Due	--			FG-Q1&2	Saturday, January 31, 15
1-2	FG 4 FinGame: Quiz over simulation.	--			FG Quiz	Sunday, February 1, 15
3	4 Time Value of Money.	2.00	Monday, February 2, 15		HW-4	Saturday, February 7, 15
3	5 Bonds, Bond Valuation, and Interest Rates.	2.00	Wednesday, February 4, 15		HW-5	Saturday, February 7, 15
3	Examiy Schedule Exam 1 on Examiy	--			Examiy	Thursday, February 5, 15
	FG 5 FinGame: Quarters 3& 4 Due	--			FG-Q3&4	Thursday, February 5, 15
3	5C A Closer Look at Bond Risk Duration.	0.75	Friday, February 6, 15		HW-5C	Saturday, February 7, 15
3	7 Valuation of Stocks and Corporations.	2.00	Friday, February 6, 15		HW-7	Saturday, February 7, 15
	Exam 1 Chapters 1-5 and 7.	1.00	Sunday, February 8, 15		Exam 1	Sunday, February 8, 15
4	9 The Cost of Capital.	2.00	Monday, February 9, 15		HW-9	Saturday, February 14, 15
4	10 Basics of Capital Budgeting Evaluating Cash Flows.	2.00	Wednesday, February 11, 15		HW-10	Saturday, February 14, 15
4	Examiy Schedule Exam 2 on Examiy	--			Examiy	Thursday, February 12, 15
4	11 Cash Flow Estimation and Risk Analysis.	2.00	Friday, February 13, 15		HW-11	Saturday, February 14, 15
4	FG 5 FinGame: Quarters 5 & 6 Due	--	Thursday, February 12, 15		FG-Q5&6	Thursday, February 12, 15
4	Exam 2 Chapters 9-11	1.00	Sunday, February 15, 15		Exam 2	Sunday, February 15, 15
5	12 Corporate Valuation and Financial Planning.	2.00	Monday, February 16, 15		HW-12	Saturday, February 21, 15
5	14 Distributions to Shareholders Dividends and Repurchases.	2.00	Wednesday, February 18, 15		HW-14	Saturday, February 21, 15
5	Examiy Schedule Exam 3 on Examiy	--			Examiy	Thursday, February 19, 15
5	FG 6 FinGame: Quarters 7 & 8 Due	--			FG-Q7&8	Thursday, February 19, 15
5	15 Capital Structure Decisions.	2.00	Friday, February 20, 15		HW-15	Saturday, February 21, 15
5	Exam 3 Chapters 12, 14, and 15	1.00	Sunday, February 22, 15		Exam 3	Sunday, February 22, 15
6	16 Supply Chains and Working Capital Management.	2.00	Monday, February 23, 15		HW-16	Saturday, February 28, 15
6	17 Multinational Financial Management.	2.00	Wednesday, February 25, 15		HW-17	Saturday, February 28, 15
6	FG 7 FinGame: Quarters 9 & 10 Due	--			FG-Q9&10	Thursday, February 26, 15
6	Examiy Schedule Exam 4 on Examiy	--			Examiy	Thursday, February 26, 15
6	18 Public and Private Financing Initial Offerings, Seasoned Offerings, and Investment Banks.	2.00	Friday, February 27, 15		HW-18	Saturday, February 28, 15
6	Exam 4 Chapters 16-18	1.00	Sunday, March 1, 15		Exam 4	Sunday, March 1, 15
7	21 Dynamic Capital Structures.	2.00	Monday, March 2, 15		HW-21	Saturday, March 7, 15
7	22 Mergers and Corporate Control.	2.00	Wednesday, March 4, 15		HW-22	Saturday, March 7, 15
7	FG 9 FinGame: Quarters 11 & 12 Due	--			FG-Q11&12	Thursday, March 5, 15
7	Examiy Schedule Exam 6 on Examiy	--			Examiy	Thursday, March 5, 15
7	23 Enterprise Risk Management.	2.00	Friday, March 6, 15		HW-23	Saturday, March 7, 15
7	Exam 5 Chapters 21,22,23, and 28	1.00	Sunday, March 8, 15		Exam 5	Sunday, March 8, 15
	FG FG Group Report				FG-Report	Tuesday, March 10, 15
8	Examiy Examiy schedule for FINAL EXAM				Examiy	Monday, March 9, 15
8	Final Exam Comprehensive- to replace ONE of your lowest score	2.00	Tuesday, March 10, 15		Final Exam	Tuesday, March 10, 15
	Total contact hours	45.00				

SPRING 2015 Important Dates

SPRING 2015 CALENDAR

<i>January 19, Monday</i>	<i>Martin Luther King, Jr. Holiday</i>
<i>January 21, Wednesday</i>	<i>Classes begin</i>
<i>January 28, Wednesday</i>	<i>Last day to register or add a class</i>
<i>March 10, Tuesday</i>	<i>Last day of the class</i>
<i>March 16-20, Monday-Friday</i>	<i>Spring Break</i>
<i>April 10, Friday</i>	<i>Last day to drop a class</i>
<i>May 4, Monday</i>	<i>Last day to withdraw from the University</i>
<i>May 5, Tuesday</i>	<i>Last day of classes</i>
<i>May 6, Wednesday</i>	<i>Reading Day</i>
<i>May 7-8, Thursday-Friday;</i>	<i>Final examinations</i>
<i>11-13, Monday-Wednesday</i>	<i>Final examinations</i>
<i>May 14-15, Thursday-Friday</i>	<i>Grading days</i>
<i>May 16, Saturday</i>	<i>Spring Commencement</i>
<i>May 18, Monday</i>	<i>Spring Grades Due</i>