

COURSE TITLE BLACKBOARD SITE	FIN3103 Financial Management Fall 2012 – http://my.ltu.edu and select CRN 1533
INSTRUCTOR	Andrew (Andy) Borchers Adjunct Instructor andyborchers@att.net 248-821-7458 (cell/text – any day of the week until 11:30pm CT)
SCHEDULE	September 5 – December 15, 2012 Refer to http://www.ltu.edu/registrars_office/calendar_final_exam.index.asp for the last date to withdraw and other important registration related information.
LEVEL/HOURS PREREQUISITE	Undergraduate BS Business Management / 3 credit hours Admission / prerequisite requirements
REQUIRED TEXT (See Blackboard for additional resources)	E. Brigham & J. Houston , <i>Funadementals of Financial Management</i> (7th ed.), South-Western/Cengage, 2011. ISBN 978-0538477116 Available for online purchase through LTU Bookstore at: http://lawrence-tech1.bkstore.com/bkstore/TextbookSelection.do?st=489
ADDITIONAL RESOURCES	LTU Online student resources: http://www.ltu.edu/ltuonline/
TECHNICAL SUPPORT	Technical support for using Blackboard is provided by the Helpdesk, 248.204.2330 or helpdesk@ltu.edu . Send the Help Desk a form detailing any issues by clicking here http://tinyurl.com/3yqrvne .
Course Description	Overview of the finance function of the firm, financial analysis, planning and budgeting, and the impact of alternative capital structures on the firm. Emphasis on understanding and utilizing present value and future value concepts.

COURSE SCHEDULE FOR COLLEGE OF MANAGEMENT (GRAD) SEMESTER COURSES

This fully online course begins with a partial week online course orientation period to familiarize yourself with the online learning environment and to meet online or via the phone with your instructor. Each subsequent week starts on a Monday and ends on a Sunday.

Dates	Modules	Topics / Readings	Assignments Due
Prior to Semester Start and Sep 5 – Sep 9	Module 0	Overview of textbook Online Learning Orientation Course Orientation	Course orientation Instructor conversation Individual pre-assessment
Week of Sep 10 – Sep 16	Module 1	Chapter 1 – Introduction to Financial Management, Use of Excel	Bb Discussion Board Weekly quiz
Week of Sep 17 – Sep 23	Module 2	Chapter 2 – Financial Markets and Institutions	Bb Discussion Board Warm-up Excel Assignment Submit firm for project (ungraded) Weekly quiz
Week of Sep 24 – Sep 30	Module 3	Chapter 3 – Financial Statements, Cash Flows and Taxes	Bb Discussion Board Financial Institutions Report Weekly quiz
Week of Oct 1 – Oct 7	Module 4	Chapter 4 – Financial Statement Analysis	Bb Discussion Board Forums First Excel Assignment Weekly quiz
Week of Oct 8 – Oct 14	Module 5	Chapter 5 – Time Value of Money	Bb Discussion Board Second Excel Assignment Weekly Quiz
Week of Oct 15 – Oct 21	Module 6	Chapter 6 – Interest Rates (Light coverage, through page 198)	No Discussion Board or quiz this week Mid-term – Thursday – Sunday
Week of Oct 22 – Oct 28	Module 7	Chapter 7 – Bond Valuation	Bb Discussion Board Third Excel Assignment Weekly Quiz Update on term project due
Week of Oct 29 – Nov 4	Module 8	Chapter 8 – Risk and Rates of Return	Bb Discussion Board Weekly quiz
Week of Nov 5 – Nov 11	Module 9	Chapter 9 – Stock Valuation	Bb Discussion Board Fourth Excel Assignment Weekly Quiz
Week of Nov 12 – Nov 18	Module 10	Chapter 10-11 – Cost of Capital and Basics of Capital Budgeting	Bb Discussion Board Weekly Quiz
Week of Nov 19 – Nov 25	Module 11	Chapter 10, 11 and 12-1a – Continuation of Cost of Capital and Capital Budgeting, Free Cash Flow	Bb Discussion Board Fifth Excel Assignment due Wednesday No Quiz

Dates	Modules	Topics / Readings	Assignments Due
		Light Week – Thanksgiving Break	
Week of Nov 26 – Dec 2	Module 12	Chapter 13 – Capital Structure and Leverage	Bb Discussion Board Weekly quiz
Week of Dec 3 – Dec 9	Module 13	Chapter 15, 16-1, 2 & 3 – Working Capital Management and AFN (Additional Financing Needed)	Bb Discussion Board Sixth Excel Assignment Weekly quiz
Week of Dec 10 – Dec 15	Final Exams	Course Summary End of Course	Final Exam Term Project Due

STUDENT EVALUATION

The course has the grading elements shown below. The instructor assigns letter grades based on the total number of points achieved. The instructor will deduct points for late assignments.

Assignments	Points
One warm-up and six Excel assignments @ 100	600
Financial Institution Assignment	100
Term Project	200
Quizzes (12 @ 15)	180
Mid-term	140
Final Exam	200
Online Participation (12 @ 15)	180
Total Points	1,600

Class Points	Letter Grade
96 and above	A
90 – 95	A-
87 – 89	B+
83 – 86	B
80 – 82	B-
77 – 79	C+
73 – 76	C
70 – 72	C-
61 – 70	D (Undergrad Only)
60 and below	E

Note: Grades lower than a "B" fall below the LTU graduate standard

EDUCATIONAL GOALS

The overall educational goals of FIN3013 are to:

1. Understand the financial functions and major processes of organizations
2. Apply financial analysis tools to finance problems in order to choose value maximizing courses of action for managers.
3. Apply ethical analysis to managerial dilemmas in the finance arena.

STUDENT LEARNING OBJECTIVES / OUTCOMES

Upon successful completion of this course, students will be able to:

1. Measure risk and return and explain the trade-off between risk and return
2. Calculate the value of various financial assets including a) annuities, b) bonds, and c) stocks
3. List the primary sources of capital and incorporate their cost when making investment decisions (debt, preferred stock and common stock)
4. Estimate cash flows from a project, including operating, net working capital, and capital spending and use these cash flows to determine if an investment is value creating or value destroying..
5. Estimate the required return on projects of differing risk and how to use the required return in evaluating investment decisions using the dividend growth model, CAPM, yield to maturity on bonds and the WACC formula.
6. Apply the concepts of financial management and ethical decision making to contemporary financial events.
7. Use spreadsheet software in solving a variety of financial problems.
8. Communicate the results of a capital budgeting decision using written and oral communications skills

PREREQUISITE SKILLS

*Working knowledge of Excel
Junior standing*

INSTRUCTIONAL METHODS AND COURSE ORGANIZATION

Blackboard Learning Environment – Blackboard at my.ltu.edu contains the syllabus, all assignments, reading materials, streaming videos, narrated PowerPoint mini-lectures, podcasts, written lecture notes, chapter quizzes, links to Web resources, and discussion forums. Students will submit all assignments via Blackboard, and the instructor expects students to participate regularly in discussion topics. Please take time to familiarize yourself with the organization of the Blackboard site. You will want to check the site frequently for announcements reminding you of new resources and upcoming assignments.

Student/Instructor Conversations – Students keep in touch with the instructor via e-mail messages, telephone conference calls, and WIMBA conversations.

Self-Assessments – Pre- and post- self-assessment tools will help students measure their entering skills and progress during the course.

Required Reading – Students should read textbook chapters according to the schedule outlined in the syllabus. Chapters will be discussed online.

Publisher Web Site – A publisher web site at [Textbook Website](#) includes instructional materials, PowerPoint slides, case studies, application exercises, and practice quizzes. You should make use of as many of these resources as you need to be successful.

Assignments – All assignments are listed below – details are provided further below:

1. Weekly participation – Each week students will participate with the instructor in a discussion on a current finance topic.
2. Weekly quizzes – Each week students will participate in on-line quizzes designed to ensure understanding of the assigned material. Students may re-take the quizzes as many times as they

wish. Please continue to re-take the quiz until you score at least 80% (that is, 12 of 15 questions).

3. Calculation assignments – There are Excel based calculation assignments.
4. Financial Institutions Report – This is a two page short report that will be used in class discussions early in the term.
5. Mid-term and final exam – Students will complete a mid-term and final exam.
6. Term project – Students will complete a term project involving the financial analysis of a publicly traded corporation.

CLASS POLICIES AND EXPECTATIONS

I plan to offer you a valuable learning experience, and expect us to work together to achieve this goal. Here are some general expectations regarding this course:

Each student has a LTU email account. If you wish to use a different email address for this course, please **change your email address in Blackboard under “Blackboard Tools”, then “Personal Information”**. I send notes to the class via BlackBoard (and the address you have stored in “Personal Information”). If you send me an email, I will reply to the email address you have used to send your note.

Students must complete readings, discussion forum participation, and written assignments according to the class schedule. It is important to contact the instructor as needed to discuss personal needs regarding course requirements and assignments. Please complete assignments using Microsoft Office compatible software and submit **only** through BlackBoard. If you need to cancel a submission

It is essential that all students actively contribute to the course objectives through their experiences and working knowledge.

Students must complete assignments to an adequate standard to obtain a passing grade. Requirements for each assignment are detailed in this syllabus.

Be prepared to log into Blackboard at least once each day. Please focus your online correspondence within the appropriate Blackboard discussion forums so that your colleagues can learn from you. When students send me questions (except for grade and personal related) via email, I will normally respond to the entire class with the question and an answer.

At midterm and at the end of the course, LTU will invite you to participate in a University evaluation of this course. Your feedback is important to the University, to LTU Online, and to me as an instructor, and I encourage you to participate in the evaluation process. I am committed to continuous improvement.

It is important for you as students to know what to expect from me as your instructor:

- I will be available to you via e-mail and phone, and will promptly reply to your messages.
- I will be available to you for face-to-face appointments as requested (via Skype, unless you live in the Nashville, TN area).
- I will maintain the Blackboard web site with current materials, and will resolve any content-related problems promptly as they are reported to me.
- I will send out a weekly e-mail update to all class members to guide upcoming work and remind you of assignment due dates.
- I will return all assignments to you promptly, and will include individualized comments and suggestions with each assignment.
- I will hold our personal written or verbal communications (except for general course questions of interest to all students) in confidence. I will not post any of your assignments for viewing by the class without requesting your approval in advance.
- I will treat all members of the class fairly, and will do my best to accommodate individual learning styles and special needs.

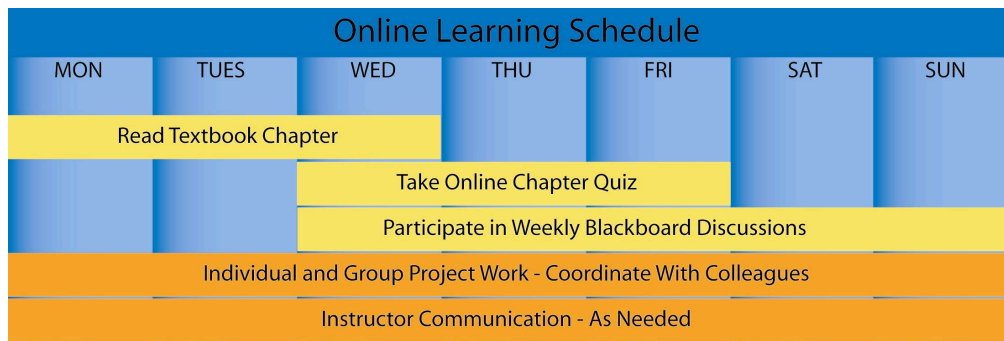
- If any of these points need clarification, or should special circumstances arise that require my assistance, please contact me so that we may discuss and resolve the matter.

PRACTICAL GUIDELINES FOR CLASS LOAD EXPECTATIONS

A three-credit course generally requires at least nine hours per week of time commitment. Here are some practical guidelines to help schedule your time commitments for this online course:

- A 13-week semester (the Summer semester is compressed into 10 weeks) would require at least 126 hours of time commitment to successfully complete all readings, activities, assignments, and texts as described in this syllabus.
- You should reserve at least 6 hours per week to read the required textbook chapters and resources, participate in online discussions, review presentation materials, and work through online quizzes. This effort will total at least 84 hours over the course of the semester.
- You should organize your remaining time to correspond roughly with the point value of each major assignment. This means that you should plan to spend at least:
 - 16 hours to prepare for and take the two exams.
 - 16 hours to prepare your term project and 10 hours to prepare your financial institution report

These guidelines may not reflect the actual amount of outside time that you – as a unique individual with your own learning style – will need to complete the course requirements. The number of hours each week will vary based on assignment due dates, so please plan ahead to insure that you schedule your academic, work, and personal time effectively. The following graphic should guide you in planning your weekly course work to remain on schedule:



ASSIGNMENT DETAILS

Course assignments and evaluation criteria are detailed below. Please review these requirements carefully. See the section Academic Resources / Assessment Guidelines for information about assessment of written and oral presentations. All assignments are submitted using the Blackboard “Assignments” or “SafeAssign” function. Students will also post the financial institution report to the Blackboard Discussion Forum for student comments.

Deliverables and Evaluation:

Excel Assignments (600 points):

Each Excel assignment will consist of approximately 10 homework problems worth a total of 100 points. Students will enter the last three digits in their assignment to create a unique version of the assignment. The instructor assesses each problem based on:

10 points	Correct answer and correct method employed
8.5 points	Either answer is correct (or nearly so) or method is close to being correct
7 points	Answer is not correct and method is off significantly
0 points	No substantial effort to solve the problem

Mid-term (140 points) and Final (200 points)

The mid-term will cover Chapter 1-6. The final exam will cover chapter 7-11, 12-1a, 13, 15, 16c

Quizzes and Online Participation (360 points)

The instructor expects each student to actively participate in online activities. The instructor evaluates class participation to a maximum of 180 points (15 points per week for 12 weeks) based on:

Actively participating in Blackboard discussion forums, responding to questions posted by the instructor, and interacting positively with other students. An on-line rubric is posted in BlackBoard.

Quizzes (Up to 15 points per week for 12 weeks) – The instructor expects students to read the required text chapters and work through the online practice quizzes according to the class schedule. Please continue to take the quiz until you score at least 80% (12 out of 15)

Financial Institutions (100 points)

The instructor will assign a financial institution for each student to research and report back to the class with a 1.5 page (single spaced) report. An on-line rubric is posted in BlackBoard.

Term Project (200 points)

Each student will identify a publicly traded company to research. Students will prepare a brief report (around 5 pages) that address the following:

1. Company overview and brief history
2. Company strategy in view of market competitors
3. Financial ratio analysis – including computation and evaluation
4. Capital structure – Identify the firm's capital structure (debt, preferred stock and equity)
5. CAPM – Using a published beta and results from 4., calculate the firm's cost of equity.
6. WACC – Calculate a WACC (Weighted Average Cost of Capital) for the firm.
7. Brief conclusion

SYLLABUS ADDENDA

Please see the LTU Online “Current Students” web site <http://www.ltu.edu/ltuonline/> for comprehensive information about Lawrence Tech’s academic services, library services, student services, and academic integrity standards. The content of this web site is explicitly included in these syllabus requirements.

The LTU Online “Current Students” web site also includes grading rubrics used by your instructor to evaluate written assignments, discussion forum participation, and group assignments. Please note that the SafeAssign anti-plagiarism product will be used for written assignments submitted for this course. Please see the instructions included on the [eHelp web site](#) regarding the use of the SafeAssign product.

Undergraduates: Leadership Transcripts

The leadership transcript enables students to track co-curricular activities that are undertaken above and beyond the requirements of the LTU curriculum. The leadership transcript serves students by enhancing the leadership portfolio; providing the opportunity for a transcript of distinction; enhancing their resumes; and assisting in articulating leadership experience. It can be accessed by logging on to Banner Web and clicking the Student and Financial Aid tab. Leadership Activities is located at the bottom of the list. More information is available at <http://www.ltu.edu/leadership>.