Business Finance
FINC 303-02  CRN 10367
MWF 9:00 - 9:50 TCFE 315  FALL 2019

Marcia S. Snyder
College of Charleston
School of Business
5 Liberty Street,
Tate Center
Room 313
Phone: 843-953-4818
Email: snyderm@cofc.edu
Office Hours: MWF 10:00 – noon and by appointment
I am typically in the office Monday through Friday and have an open-door policy.

Pre-requisite:
Junior Standing
ACCT 203 – Financial Accounting
ACCT 204 - Managerial Accounting
ECON 200 – Principles of Microeconomics
ECON 201 – Principles of Macroeconomics
Math 104 or 250 - Statistics
DSCI 232 – Business Statistics is suggested

Course Objectives

Course Objective:
Develop a framework for financial analysis that will enable you to make sound career and personal financial decisions and prepare you for future studies in business.

Theoretical/Analytical Knowledge will be developed in the areas of:
- Working capital management
- Value of the firm’s assets
- Financial leverage and the cost of capital
- Capital budgeting
- Dividend policy

Practical Competencies will be developed in:
- Financial statement analysis techniques
- Time value of money calculations
- Capital budgeting analysis techniques
- Financial planning and forecasting techniques
- Stock and bond valuation techniques
- Cost of capital calculations

School of Business Learning Objectives:
Demonstration of these competencies will be made through completion of homework and term exams.

- Quantitative Fluency: This course requires extensive application of mathematical theory and practice. Students will be required to use standard algebraic calculations to solve realistic financial questions. Students will recognize that a level of quantitative proficiency is necessary to successfully run the financial operations of a firm.
- Synthesis: This course requires knowledge from the associated disciplines of accounting, economics, and statistics. As such, students are expected to apply a level of proficiency in those subject areas in their understanding of financial principles and applications.

Please Note: In the event of unexpected College of Charleston closings during the semester, please check OAKs for assignments and lecture notes.

“It is better to look ahead and prepare than to look back and regret.”
Jackie Joyner-Kersee, Olympic gold medalist

“Education is not the learning of facts, but the training of the mind to think.”
Albert Einstein
### Required Course Materials - Text/homework

**Essentials of Corporate Finance** with Connect by Ross, Westerfield, and Jordan, 10th edition, McGraw-Hill/Irwin
ISBN13: 9781260013955
ISBN10: 1260013952

Web address for Connect:

CoC Bookstore: Connect Plus eBook access, no print product:
ISBN 9781259351013
Ross et al, CONNECT PLUS FINANCE W/LEARNSMART is ACCESS CARD FOR Essentials of Corporate Finance 10th 2020.

The least expensive option can be purchased directly from McGraw-Hill website:
Options include Loose-leaf hardback and e-text.
https://www.mheducation.com/highered/product/1260013952.html

Also required is a financial calculator – **Texas Instruments BAII PLUS** is recommended.

Please bring your calculator to class EVERY DAY.

*You may also use a statistical or scientific graphing calculator; however, you will need to read the manual to adapt the graphing calculator for financial calculations on your own.

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### Required Course Materials - iClicker Reef Polling

I will be using a cloud-based student response software by iClicker REEF in class this semester. This will help me understand what you know, give everyone a chance to participate in class, and allow you to review the material after class.

Please go to www.iclicker.com to open a Reef Student account so I can transfer grades from your student account to my gradebook. Please note you MUST enter your student ID as part of your Reef Student registration. While the website says this is optional, you must enter it for your grades to be counted. After opening your account, you will need to search for our school and my course, then add the course to your course list within the site.

Additional set-up directions may be found at the end of the syllabus.

**Course Information:**
Business Finance MWF 9:00 – 9:50 am Fall 2019
Course ID: FINC 303-02
CRN 10367 Fall 2019

To participate in the polling sessions, you will need to purchase a Reef subscription. For questions regarding Reef subscriptions, please see the FAQ's at the end of the syllabus or visit the iClicker support website.

**Troubleshooting**
You can find the answers to many of your questions on the iClicker student support site (http://support.iclicker.com).

Students who fail to sign up for the subscription will miss out on iClicker Reef points worth 15 percent of your final grade.

**We will begin using iClicker/REEF polling on Friday, August 30th.**

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*“Our progress as a nation can be no swifter than our progress in education. The human mind is our fundamental resource.”*

John F. Kennedy, special message to Congress on Education, 20 February 1961
Academic Integrity

Students at the College of Charleston are expected to adhere to the Honor System as outlined in the CofC Student Handbook.

In the business school you learn about the legal environment of business and about ethical situations that are found in the workplace. You should consider the Honor Code not only as mandates for academic honesty, but as a first lesson in appropriate conduct in the workplace. Specifically, “The Honor System of the College of Charleston” is intended to promote and protect an atmosphere of trust and fairness in the classroom and in the conduct of daily life.

Any violation of the Codes will result in severe consequences.

Please read carefully and follow the “Classroom Code of Conduct,” in the College of Charleston Student Handbook.

Attendance is required and will be assessed through GPS sign-in through iClicker Reef and the iClicker Reef exercises.

Students are expected to arrive on time for class. Chronic late arrival will result in the classroom door being closed at the beginning of the class period and an absence recorded for the day.

Attendance will be taken via the REEF GPS software. You must be present in the room to log onto the attendance site. Attendance is open from 7:50 – 8:50 each class day.

“The supreme quality for leadership is unquestionably integrity. Without it, no real success is possible.”

Dwight D. Eisenhower, 34th President of the United States. 1890-1969

Grading Scale and Procedures

The following point scales will be used for the course:

Percent of total points

<table>
<thead>
<tr>
<th>Grade</th>
<th>Points</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>93-100</td>
</tr>
<tr>
<td>A-</td>
<td>90-92</td>
</tr>
<tr>
<td>A+</td>
<td>87-89</td>
</tr>
<tr>
<td>B</td>
<td>83-86</td>
</tr>
<tr>
<td>B-</td>
<td>80-82</td>
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<tr>
<td>C+</td>
<td>77-79</td>
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<tr>
<td>C</td>
<td>73-76</td>
</tr>
<tr>
<td>C-</td>
<td>70-72</td>
</tr>
<tr>
<td>D+</td>
<td>67-69</td>
</tr>
<tr>
<td>D</td>
<td>66-63</td>
</tr>
<tr>
<td>D-</td>
<td>60-62</td>
</tr>
<tr>
<td>F</td>
<td>&lt; 60</td>
</tr>
</tbody>
</table>

Absences in excess of 6 classes will result in a grade of WA – withdrawal for excessive absences which correlates to a grade of “F” in GPA calculations.

Official College of Charleston sanctioned activities receive my full support and will be addressed on a case by case basis with regards to this policy. Your absences are tracked through the iClicker Reef system allowing you to keep track of them. It is your responsibility to keep up with the number of absences you have. Please see me if there are extenuating circumstances.

You are responsible for the material whether you are in class or not. Much of the material presented in class will not be in your book. Attendance will be taken using the iClicker Reef polling in class exercises and iClicker Reef GPS sign-in. If you miss a class, it is your responsibility to get notes from a classmate.

REEF polling exercises will be used every day in class, and you are responsible for being ready to participate when the exercises begin. If you are absent or do not log in on time you lose the points for the question(s)/day. REEF Polling Scoring: Two points are awarded for attempting the question, an additional point is awarded for answering the question correctly and a five-point bonus for the session is awarded if all the questions for the day are attempted.

HOMEWORK ASSIGNMENTS: Expect to devote a minimum of six hours per week on assignments outside of class. Reading and Learn Smart assignments should be completed before the lecture covering that assignment.

LearnSmart assignments for the chapters covered on each exam will typically be due on Tuesday or Thursday evenings by 11:59 pm before the associated lecture as outlined in the syllabus. These are all open and available to complete any time and will help you with the weekly Connect assignments.

ASSIGNMENTS:

The Honor Code is in effect at all times.
Accessibility and Disability Statement

Students in the class, who have a documented disability and have been approved to receive accommodations through the Center for Disability Services / SNAP, please come and discuss this with me during my office hours.

You may make arrangements to take the test with me or at the SNAP testing center. I must have all relevant paperwork for testing at the SNAP test center at least 1 week in advance of the test.

I will take the test to the SNAP Testing Center. You will return the test to my office after completion. If I am out of the office, please slide the test under my office door- TATE 313. Please make sure you have the correct office.

Late Assignments & Make-up Exams

Deadlines are a fact of life in the business world as well as in academia. Please make sure to plan ahead so you have enough time to complete the homework assignments by the due date and time.

All of the assigned Connect and LearnSmart assignments are open. You do not have to wait until the due date to begin the assignments.

The syllabus indicates the tentative dates for exams and exams will be announced in class.

Students participating in College of Charleston sanctioned activities may make arrangements to take an exam at an alternative time and should bring me a request from the appropriate College official.

Sometimes life events intrude on our day to day lives. Your success is important to me. My door is always open, and I am a good listener. When life events intrude, keeping you from meeting course requirements please come see me to discuss a solution.

CofC Closure Policy

If the College of Charleston closes and members of the community are evacuated due to inclement weather, students are responsible for taking course materials with them in order to continue with course assignments consistent with instructions provided by faculty. In cases of extended periods of institution-wide closure where students have relocated, instructors may articulate a plan that allows for supplemental academic engagement despite these circumstances.

The material in Business Finance is cumulative.

If you are having difficulty with any of the material in the course:

- DO come and see me immediately, either during office hours or by making an appointment.

I encourage you to utilize the Center for Student Learning’s (CSL) academic support services for assistance in study strategies and course content. Drop by the front desk at the CSL (first floor Addlestone Library) or call 843.953.5635.

The Finance Department also has tutors available for Business Finance tutoring in the School of Business. A schedule will be posted to OAKS once the tutoring hours are determined for the semester.

The first five chapters in the textbook are the foundation for all the remaining coursework. It is very difficult to make-up this learning if you fall behind.
Why Study Finance?

All business managers need some working knowledge of finance. Every departmental manager must manage their operating budgets.

Marketing teams must be able to analyze costs and benefits of marketing projects so the tools you will learn in this course are vital to marketing research, marketing plans, distribution channels, and product pricing.

Operations and business managers make strategic business decisions which require a clear understanding of the financial implications of their decisions on the company.

The additional perk is that you will use these tools in your personal decision making as you negotiate a hiring contract, purchase a car or home, open your own business, plan for your children’s college education or your own retirement.

“Finance is not merely about making money. It’s about achieving our deep goals and protecting the fruits of our labor. It’s about stewardship and therefore, about achieving the good society.”

Robert J. Shiller
2013 Nobel Laureate in Economics

Keys to Success in This Course

Attend Class Ready to Learn

This class is only 50 minutes long. We will begin on time and finish on time.

Please arrive on time and avoid leaving early.

Please do not make a habit of leaving for breaks throughout the class period.

Multitasking on Facebook, Instagram, text messaging, etc. during class disrupts your learning process.

Do the LearnSmart Homework Assignments

The LearnSmart assignments will help you understand the material. They are graded based on completion by the due date.

However, these assignments can be done multiple times after the due date and help you to identify your strengths and weaknesses on the material.

The LearnSmart assignments typically take about 30 minutes not including the chapter reading.

Do the Connect Homework Assignments

These problem sets are more difficult and will take more time than the LearnSmart assignments.

The lecture PowerPoint slides for each chapter include sample problems to help you with the Connect.

You may struggle with some of the problems. However, if you are having difficulty, send an email to me with a photo of your work or come by my office for help before you reach a frustration level.

Additional Keys to Success

Procrastination Is Not Your Friend

Please do not fall behind. It is extremely difficult to catch up and your learning will suffer.

Try to study finance a little every day. Ten to fifteen minutes on the days you have not set aside for homework.

Multitasking during study sessions (watching tv, videos, Facebook, etc.) distracts from your learning process. Keep study sessions dedicated, short, and often.

Mix Up Your Learning

Keep your study sessions short and do them often to avoid having to cram the night before the test.

During the time you set aside for studying, vary the subjects you study. If you have a two-hour window to study, study several subjects for short periods with short breaks in between during the allotted time.

Key to Learning Math is Doing, Not Memorizing

Practice and repetition is important. I will have practice problem sets available in Connect for each test. Practice these in the weeks before the test.

Allow yourself to wrestle with the problems but not to the point of becoming frustrated. Ask for help. Your success is important to me.

Don’t be afraid to mistakes. You make progress when you make mistakes.
<table>
<thead>
<tr>
<th>DATE</th>
<th>CHAPTER (S)</th>
<th>TOPICS COVERED</th>
</tr>
</thead>
<tbody>
<tr>
<td>AUG</td>
<td>Introduction</td>
<td>Syllabus Review and Connect Introduction</td>
</tr>
<tr>
<td>21</td>
<td>CH 1-2</td>
<td>Introduction to Financial Management</td>
</tr>
<tr>
<td>23</td>
<td>CH 2</td>
<td>Financial Statements and Cash Flow</td>
</tr>
<tr>
<td>26</td>
<td>CH 2</td>
<td>Financial Statements and Cash Flow</td>
</tr>
<tr>
<td>28</td>
<td>CH 3</td>
<td>Working with Financial Statements</td>
</tr>
<tr>
<td>30</td>
<td></td>
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</tr>
<tr>
<td>SEP</td>
<td>CH 3</td>
<td>Working with Financial Statements</td>
</tr>
<tr>
<td>2</td>
<td>CH 3</td>
<td>Working with Financial Statements</td>
</tr>
<tr>
<td>4</td>
<td>CH 4</td>
<td>Introduction to Valuation: The Time Value of Money</td>
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<tr>
<td>6</td>
<td>CH 4</td>
<td>Introduction to Valuation: The Time Value of Money</td>
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<tr>
<td>9</td>
<td>CH 4</td>
<td>Introduction to Valuation: The Time Value of Money</td>
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<tr>
<td>11</td>
<td>CH 4</td>
<td>Introduction to Valuation: The Time Value of Money</td>
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<tr>
<td>13</td>
<td>CH 5</td>
<td>Discounted Cash Flow Valuation</td>
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<tr>
<td>16</td>
<td>CH 5</td>
<td>Discounted Cash Flow Valuation</td>
</tr>
<tr>
<td>18</td>
<td>CH 5</td>
<td>Discounted Cash Flow Valuation</td>
</tr>
<tr>
<td>20</td>
<td>TEST 1</td>
<td>CH 1, 2, 3, 4</td>
</tr>
<tr>
<td>23</td>
<td></td>
<td></td>
</tr>
<tr>
<td>25</td>
<td>CH 6</td>
<td>Discounted Cash Flow Valuation</td>
</tr>
<tr>
<td>27</td>
<td>CH 6</td>
<td>Interest Rates and Bond Valuation</td>
</tr>
<tr>
<td>30</td>
<td>CH 6</td>
<td>Interest Rates and Bond Valuation</td>
</tr>
<tr>
<td>OCT</td>
<td>CH 7</td>
<td>Equity Markets and Stock Valuation</td>
</tr>
<tr>
<td>2</td>
<td>CH 7</td>
<td>Equity Markets and Stock Valuation</td>
</tr>
<tr>
<td>4</td>
<td>CH 8</td>
<td>Net Present Value and Other Investment Criteria</td>
</tr>
<tr>
<td>7</td>
<td>CH 8</td>
<td>Net Present Value and Other Investment Criteria</td>
</tr>
<tr>
<td>9</td>
<td>CH 8</td>
<td>Net Present Value and Other Investment Criteria</td>
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<td>11</td>
<td>CH 8</td>
<td>Net Present Value and Other Investment Criteria</td>
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<tr>
<td>13</td>
<td>CH 8</td>
<td>Net Present Value and Other Investment Criteria</td>
</tr>
<tr>
<td>14</td>
<td>Fall Break</td>
<td>No Class</td>
</tr>
<tr>
<td>16</td>
<td>CH 9</td>
<td>Making Capital Investment Decisions</td>
</tr>
<tr>
<td>18</td>
<td>TEST #2</td>
<td>CH 5, 6, 7, 8</td>
</tr>
<tr>
<td>21</td>
<td>Review Test 2, CH 9</td>
<td></td>
</tr>
<tr>
<td>23</td>
<td>CH 9</td>
<td>Making Capital Investment Decisions</td>
</tr>
<tr>
<td>25</td>
<td>LAST DAY TO WITHDRAW</td>
<td></td>
</tr>
<tr>
<td>25</td>
<td>CH 9</td>
<td>Making Capital Investment Decisions</td>
</tr>
<tr>
<td>28</td>
<td>CH 9</td>
<td>Making Capital Investment Decisions</td>
</tr>
<tr>
<td>30</td>
<td>CH 10</td>
<td>Some Lessons from Capital Market History</td>
</tr>
<tr>
<td>NOV</td>
<td>CH 10</td>
<td>Some Lessons from Capital Market History</td>
</tr>
<tr>
<td>1</td>
<td>CH 10</td>
<td>Some Lessons from Capital Market History</td>
</tr>
<tr>
<td>4</td>
<td>CH 10</td>
<td>Some Lessons from Capital Market History</td>
</tr>
<tr>
<td>6</td>
<td>CH 11</td>
<td>Return, Risk and CAPM</td>
</tr>
<tr>
<td>8</td>
<td>CH 11</td>
<td>Return, Risk and CAPM</td>
</tr>
<tr>
<td>11</td>
<td>CH 11</td>
<td>Return, Risk and CAPM</td>
</tr>
<tr>
<td>13</td>
<td>CH 12</td>
<td>The Cost of Capital</td>
</tr>
<tr>
<td>15</td>
<td>CH 12</td>
<td>The Cost of Capital</td>
</tr>
<tr>
<td>18</td>
<td>CH 12</td>
<td>The Cost of Capital</td>
</tr>
<tr>
<td>20</td>
<td>CH 13</td>
<td>Leverage and Capital Structure</td>
</tr>
<tr>
<td>22</td>
<td>Test 3</td>
<td>CH 9, 10, 11, 12</td>
</tr>
<tr>
<td>25</td>
<td>Review Test 3</td>
<td></td>
</tr>
<tr>
<td>27-29</td>
<td>Thanksgiving Break</td>
<td>No Class</td>
</tr>
<tr>
<td>DEC</td>
<td>2</td>
<td>Final Review</td>
</tr>
<tr>
<td>Monday, December 9th</td>
<td>Comprehensive Final 8:00 - 11:00 am</td>
<td>CH 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12</td>
</tr>
</tbody>
</table>

**DISCLAIMER:** Although the Professor intends to follow this syllabus as closely as possible, there may be times when deviations from the material presented herein are necessary. Such examples might include (but are not limited to) natural disasters or major changes in the foundations of financial theory (or the Professor’s whims).
Student Engagement - Extra Credit Policy

Students who are actively engaged in their educational experiences, in both academic and professional settings, are better prepared for their professional, societal and personal lives after graduation. In an effort to encourage you to attend speaker events on campus and in the School of Business, you may earn up to twenty-five (25) extra credit points to be added to your lowest term test points by attending the event and submitting an email to me using the following guidelines:

Each extra credit opportunity is worth 1 point.

To receive credit, please send a business memo via email to snyderm@cofc.edu with extra credit: speaker’s name or lecture topic in the subject line.

In the body of the email (NO ATTACHMENTS) write one to two paragraphs (more than two sentences) answering each of the following questions:
1) What did you learn? (If you think you did not learn anything – explain why.)
2) Was this a good use of your time? Explain.

Paragraphs should be grammatically correct with no spelling errors. Please make sure you have the speaker’s name and if pertinent, biographic information correct. Details of the speaker’s topic which are relevant to what you learned should be included in the paragraph.

Business memos should be to the point. Please avoid long, rambling and run on sentences. As your audience, I should be able to understand the message you learned from the presentation as well as if I attended the event.

Emails should be sent within one week of attending the event but will be accepted until the last day of regular class. I will always send a confirmation that I received your email. If you do not receive a confirmation – I did not receive your email. Please check the email address and resend.

If you enjoyed the speaker, please let him/her know. This can be accomplished by introducing yourself after the event or by sending a thank you note (I will find addresses if needed). These events are opportunities to network and build a foundation of contacts that may be able to help you in a job search or future career opportunity.

“Education is the most powerful weapon which you can use to change the world”

Nelson Mandela, 1918-2013
What would you think about having a group of people focused on your success in school, work, and life?

School of Business students have the added benefit of the Student Success Center. Focused on each student’s success from orientation through graduation, the Success Center provides you with services that include academic advising, internship guidance, student involvement, career development, life skills, professional development, and much more.

The Center provides one-on-one meetings with students and boasts services including the Suit Valet, onsite and online workshops and networking events, CareerLaunch services, exam breakrooms, and school spirit events. Student are encouraged to start visiting the Center to create their personalized “My Success Plan” journey. Don’t have your Success Plan done yet? Stop by the Center and see us, which is what we are here for. Let’s make a plan for your future (you know your family will be asking).

You are welcome to walk in the Center anytime (Suite 100, right inside the main doors to Beatty) or make an appointment for even more attention by visiting Appointment Manager through MyCharleston and choosing a time that fits your schedule. The Center is open from 8:30am to 5pm Monday through Thursday and 8:30am to 4pm on Friday.

Every Business student should plan to do at least 2-3 internships during their college career so come to the Student Success Center to plan your internship experiences.

Have questions about your graduation plan or haven’t done one yet, come see our Academic Advisors.

Your resume and cover letters needs help, don’t worry, every resume and cover letter does, and that’s what we are here for.

Worried about public speaking, knowing how to network, or botching an interview. No worries, we’ve got your back. Come see us.

Questions: StudentSuccessCenter@cofc.edu or stop in Beatty 100 today.

“We will be known forever by the tracks we leave.”

Native American Proverb

Student Success Center Links

**QUEST**

Academic Advising

Career and Professional Development

Clubs and Organizations

Internships

Scholarships and Awards

Study Abroad

Suit Valet
Additional Information

OAKS
Please get into the habit of checking OAKS regularly as I will include announcements of upcoming events and information on the term tests and final.

I have downloaded all of the PowerPoint slides onto OAKS and learning videos from Investopedia.com are also available which will help with your understanding of the material.

There is also a basic algebra refresher video which will be helpful in solving some of the problems on Connect.

EMAIL Policy
I always answer emails. If you do not receive an answer within 24 hours during weekdays, I did not receive your email. I rarely check email after 8 pm during the week and only check email sporadically during weekends. Please plan accordingly.

TI BAII-Plus Calculator Formatting Instructions

Turn the calculator on and complete the following steps:

Set the floating display to show 9 places to the right of the decimal point.

1) Press the gray key “2ND”,” press the decimal point “.” Key. (It says “format” above the key.)

2) Press the number “9” key and then press the “Enter” key at the top of the calculator keys.

Set the calculator to follow standard “Algebraic Operation System” rules so that multiplication and division are completed before addition and subtraction.

3) Scroll down using the arrow keys at the top of the calculator keys until you see “CHN” or “AOS”.

4) If you see “CHN”, press grey “2ND” key then press the “Enter” key. The display should now say “AOS”.

5) If you see “AOS”, press the grey “2ND” key then press the “CPT” key above it.

6) Next press the grey “2ND” key and the “I/Y” key. Press the number “1” key then press the “Enter” key.

7) Then press the grey “2ND” key and then the “CPT” key.

If you find your answers are off when completing the homework, double check the above settings. These settings should remain even if your calculator has been turned off. However, if your battery dies and is replaced, you will need to complete the steps again. Online tutorials are available at: http://www.atomiclearning.com/ti_ba2

Have Questions? Need Help? Please come see me. Your success is important.
Business Finance
FINC 303 -02 Fall 2019

Please sign and date the following agreement and hand in by Friday, August 30th.

=================================================================================================

I have read, understand, and agree to the terms outlined in the syllabus for FINC 303-02 CRN 10367 (FALL 2019). I accept all terms as written and understand that e-mail communication will be conducted via the College of Charleston accounts. I have also read and agree to abide by the College of Charleston Classroom Code of Conduct and College of Charleston Honor Code and understand there will be severe consequences for any violation of the Honor Code.

Name (please print) ______________________________________________

Preferred_________________________________________

Signature ________________________________________________

Date_________________________________________________

Contact Phone number:____________________________________

Circle one:            Junior      Senior

Major______________________ Minor________________________

Where are you from?____________________________________________

Do you work? ________________
If so, approximately how many hours per week?_____________________

What are your career aspirations?

______________________________________________________________________

______________________________________________________________________

______________________________________________________________________

______________________________________________________________________

Have you had your résumé reviewed by the School of Business Student Success Center?

Yes_____    No_______