Instructor: Robert (Bob) Holtz - Instructor and Internship Coordinator  
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Email: holtzrj@cofc.edu  
Phone: (o) 843 953 1563 (m) 862 596 5512  
Office Hours: Monday / Wednesday / Friday 10:00AM – 11:00AM (JC LONG) and by appointment  

Introduction  
It is your responsibility to read, understand and abide by all the course information and policies listed below. Failure to do so could result in you failing this course or being withdrawn from this course by your instructor or by the Finance Department.  

Course Description  
This course presents the fundamental concepts of corporate finance. Special attention will be given to the financial administrator’s role in the area of working capital, capital budgeting, and financing decisions, including international investment and financial considerations.  

COVID-19 Mitigation Policies and Procedures  
Please refer to the College of Charleston website for current information on COVID policies.  

Theoretical/Analytical knowledge will be developed in the areas of:  
- Working capital management  
- Value of the firm’s assets  
- Risk and return  
- Financial leverage and the cost of capital  
- Practical competencies will be developed in:  
- Financial leverage and the cost of capital  
- Capital budgeting  
- Financial statement analysis techniques  
- Time value of money calculations  
- Capital budgeting analysis techniques  
- Financial planning/forecasting techniques  
- Stock and bond valuation techniques  
- Cost of capital calculation  

Learning Outcomes  
Based on the overall course learning objective of developing a framework for financial analysis, the specific learning outcomes that you can expect to achieve at the end of this course include:  
- Demonstrate a thorough understanding of the composition and significance of financial information presented on income statements and balance sheets  
- Utilize information contained within the historical financial statements to perform ratio analysis to evaluate the financial position of a company including its solvency, profitability, leverage, and market value  
- Solve time value of money calculations for present value, future value, interest rates, time periods, and payments utilizing a financial calculator (TI BA-II Plus recommended)  
- Determine the value of various equity and debt instruments by applying time value of money applications and cash flow analysis
● Value a firm’s assets utilizing cash flow analysis based on the company’s current financial position as reflected in the financial statements and the company’s expected future cash flow

● Assess capital budgeting decisions utilizing cash flow analysis and capital budgeting decision-making tools such as net present value and an internal rate of return analysis

● Evaluate the risk inherent in project evaluation or valuing of an entire company utilizing industry knowledge, historical financial information as presented in the company’s financial statements, and general economic conditions

● Estimate the required return based on the riskiness of future cash flows utilizing the capital asset pricing model and weighted average cost of capital, with consideration given to the level of financial leverage required

School of Business Learning Goals

1. Quantitative Fluency: Students will demonstrate competency in logical reasoning and data analysis skills.

2. Intellectual Innovation and Creativity: Students will be able to demonstrate their resourcefulness and originality in addressing extemporaneous problems such as the role of credit underwriting in the recent financial crisis.

3. Synthesis: Students will demonstrate the ability to integrate knowledge from multiple disciplines incorporating learning from both classroom and non-classroom settings in the completion of complex and comprehensive tasks.

Textbook


Note: You must have a Connect account for this course. The weekly reading will be done in Connect.

Requisite or Helpful Tools

Computer / laptop with Microsoft Excel

Prerequisites

Junior standing; ACCT 203 & 204; ECON 200 & 201; MATH 104 or 250; DSCI 232 is suggested

Structure of Course

The class will meet Monday/Wednesday/Friday at 11:00am in Tate 131. Homework will consist of reading the online textbook and completing the homework quiz. The homework quiz will be taken in class each Monday. Homework cannot be done at home, if you miss a Monday quiz you will have to come to my office to complete.

OAKS

OAKS will be used for grading, scheduling, communication, etc. Content and weekly quizzes will be posted in OAKS. During class students will take the weekly quizzes via OAKS. Grades will be posted frequently.

Attendance

Attendance will be taken every class, and will be part of your participation grade. Students are expected to attend class, participate in discussions and answer questions. In addition, your participation in the course will be measured based on your “Class Progress” scores in OAKS.

Each class session will be recorded via Zoom, however it will not be posted. If you are unable to attend a class, you can request a link to the recording.
School of Business Mission Statement
The School of Business provides a quality education for its students by ensuring that they have the knowledge, skills and experiences to effectively and responsibly address business challenges.

School of Business Learning Objectives
Consistent with the goals of the School of Business, this course includes instruction in:

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.

Grading Policy

Grades will be based on the student’s performance on several components including exams, quizzes, and homework.

<table>
<thead>
<tr>
<th>Component</th>
<th>Weight</th>
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</thead>
<tbody>
<tr>
<td>2 Midterm Exams (20% each)</td>
<td>40%</td>
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<tr>
<td>Final Exam</td>
<td>30%</td>
</tr>
<tr>
<td>Weekly Homework and Quizzes</td>
<td>20%</td>
</tr>
<tr>
<td>Attendance, Participation and Class Progress via OAKS</td>
<td>10%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>100.0%</strong></td>
</tr>
</tbody>
</table>

The final course grade will be in a letter based on the following:

A   = 93-100
A-  = 90-92
B+  = 87-89
B   = 83-86
B-  = 80-82
C+  = 77-79
C   = 73-76
C-  = 70-72
D+  = 67-69
D   = 63-66
D-  = 60-62
F    < 60

Homework: Homework consists of reading the Connect material, as well as the homework quiz completed in class on Monday. The homework questions will provide a good indication of what to expect on the tests

Weekly Quizzes: Weekly quiz on Monday, and the total value of these quizzes will be 20% of your grade.

Participation Policy
It is expected that each student attends class, please arrive on time. Attendance will be taken each session, and participation will be a portion of your grade.

Office Hours
During office hours, students seeking additional help, advice, or other assistance are welcome to make an appointment. In fact, I strongly encourage that you make at least one appointment if you are having even the slightest trouble with a topic. You don’t have much time to master the various concepts, so let me help you!!

Electronic Communication
It is preferable that all electronic communication between instructor and students be conducted through the Official University supplied systems. Therefore, please use your C of C email account for all correspondence with your instructor. In the environment in which we operate today, being able to communicate via written exchanges (text, email, etc.) is an integral skill, and if I can help you develop that, I will!

Expectations for Students

- **Take ownership** of your assignments. What you learn depends on your commitment.
- **Allocate sufficient time to complete the requisite work each week.** Ensure you understand the materials, homework, and lectures. This will vary for each student, but likely between 4 – 6 hours per week on average. (Wide range due to varying levels of students’ comfort in Microsoft Excel… the less familiar and comfortable you are with Excel, the longer it will take you to complete assignments and work through the material)
- **Speak up:** Ask for help when you’re stuck and/or lost. Let the instructor know in a timely manner if the class is unsatisfactory in any way. Make an appointment for virtual office hours. I am here for YOU! Let me help you.

ACADEMIC INTEGRITY
Lying, cheating, attempted cheating, and plagiarism are violations of our Honor Code that, when suspected, are investigated. Each incident will be examined to determine the degree of deception involved.

Incidents where the instructor determines the student’s actions are related more to misunderstanding and confusion will be handled by the instructor. The instructor designs an intervention or assigns a grade reduction to help prevent the student from repeating the error. The response is recorded on a form and signed both by the instructor and the student. It is forwarded to the Office of the Dean of Students and placed in the student’s file.

Cases of suspected academic dishonesty will be reported directly by the instructor and/or others having knowledge of the incident to the Dean of Students. A student found responsible by the Honor Board for academic dishonesty will receive a XXF in the course, indicating failure of the course due to academic dishonesty. This status indicator will appear on the student’s transcript for two years after which the student may petition for the XX to be expunged. The F is permanent.

Students can find the complete Honor Code and all related processes in the Student Handbook at https://deanofstudents.cofc.edu/honor-system/studenthandbook/index.php

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DISABILITY / ACCESS
The Center for Disability Services/SNAP is dedicated to:
- Ensuring that all programs and services of the College of Charleston are accessible
• Providing assistance and guidance to students with a documented disability to ensure equal access to all programs and services at the College of Charleston;
• Providing reasonable and effective accommodations while promoting independence in the student;
• Offering educational opportunities to students, faculty and staff that enhance understanding of the various types of disabilities, promoting an environment respectful of all;
• Serving as a resource center for students, faculty, staff and the community.

Please refer to the College of Charleston website for current information.

INCLUSION
The College of Charleston offers resources for LGBTQ+ students, faculty and staff along with their allies.

Preferred Name and Pronoun Information
On Campus Gender Inclusive facilities
Campus Resources
College of Charleston Reporting Portals
National Resources for Faculty & Staff
GSEC Reports
Documenting LGBTQ Life in the Lowcountry (CofC Addlestone Library Special Collections Project)
College of Charleston Quality Enhancement Plan (QEP)
Articles about CofC and LGBTQ+ Issues

MENTAL AND PHYSICAL WELL-BEING
At the college, we take every students’ mental and physical well being seriously. If you find yourself experiencing physical illnesses, please reach out to student health services (843.953.5520). If you find yourself experiencing any mental health challenges (for example, anxiety, depression, stressful life events, sleep deprivation, and/or loneliness/homesickness) please consider contacting the counseling center or meet with them in person (3rd Floor Stern Center) or 843.953.5640. Another option is the Students 4 Support (certified volunteers through texting "4support" to 839863). These services are there for you to help you cope with difficulties you may be experiencing and to maintain optimal physical and mental health.
<table>
<thead>
<tr>
<th>Week</th>
<th>Textbook Chapter</th>
<th>Class Dates</th>
<th>Homework / Special Topics</th>
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<tbody>
<tr>
<td>1</td>
<td>Chapter 1 - Introduction to Financial Management</td>
<td>August 24 Wednesday, August 26 Friday</td>
<td>Introductions Lecture Special Topic: Student Loans</td>
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<tr>
<td>2</td>
<td>Chapter 2 - Financial statements, Taxes, Cash Flow</td>
<td>August 29 Monday, August 31 Wednesday, September 2 Friday</td>
<td>Quiz Chapter 1 / Lecture Lecture Special Topic: 2008 Financial Crisis</td>
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<tr>
<td>3</td>
<td>Chapter 3 - Working with Financial Statements</td>
<td>September 5 Monday, September 7 Wednesday, September 9 Friday</td>
<td>Quiz Chapter 2 / Lecture Lecture Special Topic: Credit Scores</td>
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<td>4</td>
<td>Chapter 5: Discounted Cash Flow Valuation</td>
<td>September 12 Monday, September 14 Wednesday, September 16 Friday</td>
<td>Quiz Chapter 3 / Lecture Lecture Special Topic: Hedge Funds vs ETF</td>
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<tr>
<td>5</td>
<td>Finish Chapter 5 Prep for Midterm</td>
<td>September 19 Monday, September 21 Wednesday, September 23 Friday</td>
<td>Midterm Exam Chapters 1-5 Review Midterm</td>
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<tr>
<td>6</td>
<td>Chapter 6: Interest Rates and Bond Valuation</td>
<td>September 26 Monday, September 28 Wednesday, September 30 Friday</td>
<td>Quiz Chapter 5 / Lecture Special Topic: Fed Tightening</td>
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<tr>
<td>7</td>
<td>Chapter 7: Equity Markets and Stock Valuation</td>
<td>October 3 Monday, October 5 Wednesday, October 7 Friday</td>
<td>Quiz Chapter 6 / Lecture Special Topic: Mutual Funds vs ETFs</td>
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<td>8</td>
<td>Chapter 8: Net Present Value and Other Investment Criteria</td>
<td>October 10 Monday, October 12 Wednesday, October 14 Friday</td>
<td>Quiz Chapter 7 / Lecture Special Topic: Fintech</td>
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<td>Week</td>
<td>Textbook Chapter</td>
<td>Class Dates</td>
<td>Homework / Special Topics</td>
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<td>Week 9</td>
<td>Chapter 9 - Making Capital</td>
<td>October 17</td>
<td>Quiz Chapter 8 / Lecture</td>
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<td>Investment Decisions</td>
<td>October 19</td>
<td>Midterm Preparation</td>
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<td>October 21</td>
<td>Midterm Exam - Chapter 5-9</td>
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<tr>
<td>Week 10</td>
<td>Chapter 11 - Risk and Return</td>
<td>October 24</td>
<td>Quiz Chapter 9 / Lecture</td>
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<td>October 26</td>
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<td>October 28</td>
<td>Special Topic: US Dollar value</td>
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<td>Week 11</td>
<td>Chapter 12 - Cost of Capital</td>
<td>October 31</td>
<td>Quiz Chapter 11 / Lecture</td>
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<td>November 2</td>
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<td>November 4</td>
<td>Special Topic: Meme Stocks</td>
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<td>Week 12</td>
<td>Chapter 15 - Raising Capital</td>
<td>November 7</td>
<td>Fall Break</td>
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<td>November 9</td>
<td>Quiz Chapter 12 / Lecture</td>
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<td>November 11</td>
<td>Special Topic: Cryptocurrencies</td>
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<td>Week 13</td>
<td>Chapter 16 Short Term Financial</td>
<td>November 14</td>
<td>Quiz Chapter 15 / Lecture</td>
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<td>Planning</td>
<td>November 16</td>
<td>Special Topic: Tesla domination</td>
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<td>November 18</td>
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<tr>
<td>Week 14</td>
<td>Chapter 17 Working Capital</td>
<td>November 21</td>
<td>Quiz Chapter 16 / Lecture</td>
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<td>Management</td>
<td>November 23</td>
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<td>November 25</td>
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<tr>
<td>Week 15</td>
<td>Chapter 18 - International</td>
<td>November 28</td>
<td>Quiz Chapter 17 / Lecture</td>
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<td>November 30</td>
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<td>December 2</td>
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<tr>
<td>Week 16</td>
<td>Final Exam Preparation</td>
<td>December 5</td>
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**FINAL EXAM**
Dec 7-12