



INTERMEDIATE CORPORATE FINANCE FINA 3320

FINA-3320.R01

Dr. H. Swint Friday, PhD., CFP.

Office Hours: TR 1:50-2:50, T 4:05-6:05, W 6:05-7:05, R 3:15-4:15, 6:55-7:55

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Course Description:

The study of asset pricing, capital budgeting, capital management, growth through mergers, and leasing. Emphasis is on the development of problem-solving capabilities.

Prerequisite: FINA 3310 and Junior standing or above.

Required Materials:

- ❖ Textbook: **Intermediate Financial Management (ISBN: 9781285850030)** by Eugene F. Brigham and Phillip R. Daves, 12th edition; Publisher: Cengage
- ❖ **Website Access**
 - Blackboard: <https://bb9.tamucc.edu/webapps/login/>
 - <http://faculty.tamucc.edu/sfriday/wordpress/> (Course materials and assigned articles)
- ❖ Texas Instrument's BA II Plus or similar financial calculator without memory
- ❖ Laptop/desktop computer or tablet availability to access course materials

Learning Objectives:

By the end of this course, the students will be able to:

- ❖ Forecast cash flows, create pro forma financial statements using the percent of sales technique, analyze and comment on the financial ratios.
- ❖ Understand the Capital Asset Pricing Model, the Security Market line, and Arbitrage Pricing Theory, and use them to determine the return one should expect for a given level of risk.
- ❖ Value bonds, preferred stocks and common stocks using the appropriate pricing model.
- ❖ Calculate the cost of capital, estimate cash flows, analyze risk and determine if the proposed investments are acceptable using Net Present Value, Internal Rate of Return and the Profitability Index.
- ❖ Be familiar with the strengths and weaknesses of NPV, IRR, and PI.

Important Notice:

Some online and hybrid courses may require the use of virtual exam proctoring involving third party providers. Exam-proctoring charges may range from \$1-\$50.00 per exam. When virtual exam proctoring is used, students must schedule the exam session by the required scheduling deadline or they may incur late scheduling charges. All costs for exams are the responsibility of the student. Students may also be responsible for providing at their expense computer, internet and webcam access necessary for the virtual exam proctoring.

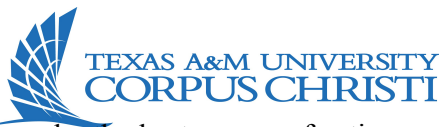
Course Policies

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 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 going to 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. See the University Academic Calendar for the last day to drop the course with a “W” this term.

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.

I expect everyone to follow all rules of common courtesy during classroom lecture and discussion. The presence of cell phones and pagers or any other disruptive items or actions are prohibited in the classroom. If a pattern of disruptive behavior persists, action will be taken to have the disruptive party removed from the course.

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 through the University Rules Web site 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.

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:

This course introduces financial management issues that extend the financial management issues discussed in FINA 3310. An understanding of financial management principles is integral for related finance courses including Advanced Financial Management, International Finance, Financial Statement Analysis and Portfolio Theory and Security Analysis. **This course is a prerequisite to Advanced Financial Management (FINA 4310)**

Instructional Methodologies:

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

Performance Evaluation, Grading and Course Policies:

Test materials come from lecture notes, the text, assigned readings, homework assignments, and class discussion. Test format is multiple choice, multi-part problem solving, and discussion. Questions will emphasize understanding and application of concepts and topics covered.

Grades will be assigned the following point levels:

Exam 1	100
Exam 2	100
Exam 3	100
Exam 4	100
Exercises, Participation, and Quizzes	100

The standard alphabetical grading scale is employed:

A	90% to 100%	D	60% to 69%
B	80% to 89%	F	0% to 59% (0 to 359 points)
C	70% to 79%		

Tests

Test dates are announced one week prior to the exam date. Due to the large numbers of students I teach, no early or make-up exams are administered. If you must miss an exam, notify me in advance and provide comprehensive documentation from the appropriate entity within one week of the exam that the absence was an excused University activity, severe illness, or emergency. If these conditions are met, you will take a cumulative final exam to replace the exam you missed. Otherwise, you receive a zero for the exam. Assignments are due at the beginning of the class on their due date. Late assignments are penalized 20 percentage points for each business day that they are late.

Oral and Written Communication Requirements

Students are required to prepare formal written oral assignments 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 presentations must be prepared with word processing software and the use of computer graphics and computer-based visuals is encouraged.

Ethical Perspectives:

Financial management deals with money. Any time money is involved, ethical issues come into play. 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 and Diversity Perspectives:

This course considers international diversification, foreign equity, debt and derivative markets as well as foreign currency and international risk management.

Political, Social, Legal, Regulatory, and Environmental Perspectives:

The course will consider the structure, laws and regulation of financial markets and economic systems.

Attendance Policy:

Attendance is required and is reflected in the student's participation grade. Every student is responsible for their homework assignments, lecture notes, handouts, and exams. Excuses are not accepted unless a student gains prior permission for missing a class, assignment, or exam. Gaining class notes for missed classes from other students is encouraged. The student is responsible for collecting all handouts and assignments from the professor for all classes that are missed. Excessive absences will result in lower grades.

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 contact the Disability Services Office at (361) 825-5816 or visit the office 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.

Academic Honesty and Student Ethics Code

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.

Assurance of Academic Integrity

Students may be asked to redo any portion of the class assignments and exams in a proctored environment which may employ the use of a webcam. Should the grade be more than one letter grade lower than the original grade, no credit will be given for the work and the grade for the audited work will be replaced with the score of the comprehensive final exam, which will then be given in a proctored location. Should the final exam be audited, the lower grade will count in calculating the course grade.

FINA-3320 Preliminary Schedule***

Content	Chapter	Coverage Start Date	Hours
Overview of Financial Management	1	Thursday, January 23, 20	3.00
Risk and Return: Part I	2	Thursday, January 30, 20	3.00
Risk and Return: Part II	3	Thursday, February 6, 20	3.00
Test 1	1 - 3	Thursday, February 13, 20	1.50
Bond Evaluation	4	Thursday, February 13, 20	3.00
Basic Stock Valuation	8	Thursday, February 20, 20	3.00
Financial Options	5	Thursday, February 27, 20	3.00
Test 2	4, 8, 5	Thursday, March 5, 20	1.50
March 7-15, 20	Study	Spring Break	
Accounting for Financial Management	6	Thursday, March 19, 20	3.00
Analysis of Financial Statements	7	Thursday, March 26, 20	3.00
Capital Structure Decisions	16	Thursday, April 2, 20	3.00
Test 3	6, 7, 16	Thursday, April 9, 20	1.50
Determining the Cost of Capital	11	Thursday, April 2, 20	3.00
Capital Budgeting: Decision Criteria	12	Thursday, April 9, 20	3.00
Capital Budgeting: Estimating Cash Flows	13	Thursday, April 16, 20	3.00
IPO's and Investment Banking	18	Thursday, April 23, 20	3.00
Test 4	11 - 13, 16	Thursday, April 30, 20	1.50
Total Contact Hours:			45.00

Total Contact Hours - 90 Recommended outside study hours or 2 hours for each 1 hour in class.

***Dates and coverage are best estimates and subject to change.

FALL 2019 Academic Calendar - Updated

Martin Luther King, Jr. Holiday	January 20, 2020
Classes begin Regular Spring and 1st 7-Week Session	January 21, 2020
Last day to register or add a class	January 28, 2020
Mid-Term Grading	March 4-25, 2020
Spring Break	March 9-13, 2020
Campus Closed	March 12-13, 2020
Last Day of classes for 1st 7-Week Session and Final Exams	March 17, 2020
First Day of Classes 2nd 7-Week session	March 18, 2020
Grades due for 1st 7-Week session	March 20, 2020
Last day to drop a class	April 10, 2020
Last day to apply for Spring graduation	April 16, 2020
Last day to withdraw from the University	May 5, 2020
Last day of classes Regular Spring & 2nd 7-Week Session	May 6, 2020
Reading Day	May 7, 2020
Final examinations	May 8, 11-14, 2020
Grading days	May 15-18, 2020
Spring Commencement	May 16, 2020
Spring grades due	May 19, 2020
Faculty End Date	May 22, 2020

NOTE: Dates of holidays are tentative, pending approval by The Texas A&M University System. Board of Regents. For the latest information on dates and deadlines, please consult the appropriate class schedule.