

**Course Syllabus - Finance 511**  
**MBA Advanced Financial Management – Fall 2009**

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**Office Hours:** Tuesday 4:00-6:00 PM (Celebration) and Wednesday 4:00-6:00 pm (DeLand) or by appointment.

**Catalogue Description:** A course aimed at further understanding and application of financial concepts learned in the basic course with emphasis on the responsibility of the financial manager to contribute to the day-to-day efficiency of the firm as well as to its long range objective.

**Prerequisites:** The Foundation Level courses are to be completed before taking this course, especially important are FIN-311 (Finance), ATG-211 (Accounting), and DS-282 (Statistics), and EBT-191 (Computers). Enrolled students must have graduate standing. These prerequisites are required and will be enforced.

The PC is used in this course; all assignments and cases must be completed using a spreadsheet and a word processing program. Students enrolling without fundamental skills in these courses and software may find the course difficult and time consuming. Students are expected to make their own arrangements to review and learn the course material and software programs.

**Note:** Use of a calculator is highly recommended for the problems and exams. If selecting a calculator at this time, a financial calculator is recommended. (Two recommendations are the HP-10B and the T1-BAll Plus)

**Text:** Ehrhardt and Brigham, *Corporate Finance*, 3<sup>rd</sup> Ed., Thompson SW Publ., 2008  
Mayes & Shank, *Financial Analysis with Microsoft Excel*, SouthWestern/Cengage, 5th Ed., 2010

**Wall Street Journal:** Regular reading of the WSJ is required. Semester subscriptions to this publication will be available on a student discount basis.

**Course Objective:** The primary objective of this course is to develop analytical tools for making sound investment and financing decisions in non-financial firms. Emphasis will be placed on development of reasoning and analytical thinking.

**Attendance** is required and students are held responsible for all materials, assignments, and presentations made in class. Also, in order to participate in class discussions, students must be attending class. Since there are so few class sessions and participation is so important, any student that misses two or more classes will be penalized one course letter grade.

<b>Grading:</b>	Midterm Exam	150
	Final Exam	150
	Computer Projects	100
	Wall Street Journal Assignment	25
	Individual Quizzes	50
	Group Quizzes	50
	Macro Project	50
	Class preparation and participation	25
	Total Points	<u>600 points</u>

The final course grade will be determined on a straight percentage basis, as follows:  
100-90% = A, 89-80% = B, 79-70% = C, 69-60% = D, and below 60% = F. Grades will not be rounded up and grades will not be curved. Also, no extra credit projects are allowed under any circumstances.

**Exams:** A midterm and final exam covering the previous period's material will be given and scored. All exam material is considered comprehensive, since all new material depends on the previous material. No make-up exams will be given. Students are expected to take each exam at its scheduled time. Students are expected to take the exam at its scheduled time. Otherwise, no credit will be given for the exam.

**Homework** problems and reading assignments will be assigned on a regular basis. The homework will not be collected, although you are responsible for completing the homework by the due date. Since the exams consist primarily of problems, failure to work the homework problems will result in poor exam performance.

**Quizzes:** Group and individual quizzes will be given on a regular basis. The quizzes will cover the material in the chapter assigned (about to be covered) and the homework assignments previously due. You are responsible for all quizzes given and there will be no make up quizzes. You will forfeit the quiz points if you miss a group or individual quiz.

**Group Participation:** Group members will evaluate each other's performance at the end of the semester. Up to 50% of your group points can be affected by the peer evaluations.

**Class Participation:** As indicated above, part of the grade will be based on class preparation and participation. Each student will be responsible for adequately preparing for each class and will be expected, over the semester, to make a positive contribution to class discussion. You must attend class regularly to receive credit for class participation. Do not assume the class participation grade is a given, to receive full credit you must attend class and participate regularly.

**Computer Projects:** Computer spreadsheet projects will be assigned during the semester. When an assignment is due, all of the following materials are required: printout of written report (if required), printout of spreadsheet, and printout of spreadsheet cell formulas. The assignments are individual projects and all work turned in must be your own. Students caught copying others work will be given a zero for the assignment and possibly an F for the semester. Late projects will not be accepted. Projects are considered late after the start of the class in which they are due. Also, you are considered sophisticated computer users, so "the dog ate my homework" excuses are not acceptable. Back up your work frequently (on two disks), use virus protection, and don't wait until the last minute to print your assignment.

**Macro Assignments:** Once during the semester project teams will be assigned a Macro Project. Each team will turn in an electronic version and a hardcopy printout of the project. These projects will also be presented in class on the last day of class. Grades will be based on efficiency in programming, originality, creativity, and presentations.

**Ethical Conduct:** A fundamental principle of academic, business and community life is honesty. Violation of this ethical concept will result in penalties ranging from a minimum grade of F on the work to dismissal from the University.

**Professionalism:** The expectation for this course is that all students will have the same professional attitude as would be required in your "after graduation" full-time professional positions. This includes showing respect for the professor and your fellow students, being on time to class, turning in your work on time, and turning in complete professional looking assignments. You will be evaluated in this class as you would be in the work environment. In your professional life, if you are consistently late, turn in sloppy or incomplete work, or have a poor attitude, you will be given unsatisfactory work evaluations. Please consider this in your approach to this course. Also, as would be expected in your professional life, there is no extra credit or "do overs" on exams or assignments. As your professor and mentor in this course, I am available during and outside of office hours to answer your questions and help with your assignments. I am also easily contacted by email.

#### Course Outline

Topics	M&S Ch.	E&B Ch.	Date
Overview of Corporate Finance & Spreadsheet Basics	1	2, TVM	8/25-8/26
Financial Statements	2		9/1-9/2
Cash Budgets	3	6, R & Rtn	9/8-9/9
Financial Statement Analysis Tools & Time Value of Money	4 & 7		9/15-9/16
Financial Forecasting	5	5, Bonds	9/22-9/23 9/29-9/30
<b>Midterm Exam (October 6 &amp; 7)</b>			10/6-10/7
Common Stock Valuation	8	7, Stocks	10/13-10/14
Bond Valuation	9		10/20-10/21
Capital Budgeting	11	10, Cap Bud	10/27-10/28
Risk & Capital Budgeting	12		11/3-11/4
Portfolio Statistics & Diversification	13		11/10-11/11
<b>Final Exam (Nov. 17 &amp; 18)</b>			11/17-11/18
<b>Project Presentations</b>			12/2/09

# Chapters are listed on the date they will first be discussed. Specific problem assignments will be made during class. This schedule is subject to change.

**Wall Street Journal Assignment:** There will be one Wall Street Journal Assignment. Requirements for the **presentation and write-up** are as follows:

- Each group must sign up for one presentation. This assignment will be written and presented by your group.
- Find a WSJ article that relates to the current or previous chapter's material that has been covered in the previous two weeks. The article must also be current (within the previous two weeks). Only use articles from the front page of Section C of the Wall Street Journal. Do not use articles titled "Monday's (or any other day) Markets." **Your article must be approved in advance by Dr. Michelson.**
- Prepare a one-page, typed, double-spaced write-up of the article using normal margins and font. The write-up should summarize the article, discuss how it relates to our current topics in class, and explain your opinion or interpretation.
- Presentation should be brief (about 5-10 minutes) and include a summary of the article and how it relates to our current topics. Two or three questions should be prepared to motivate class discussion.
- The class is expected to participate in a discussion of the article.
- A portion of the course grade will be based on this presentation. Participation by the class during discussion will also be evaluated in the course participation grade. Exam questions may also come from some of the articles that are discussed.
- At the conclusion of the presentation (the day you present) you must turn in a copy of the WSJ article and a typed copy of your summary of the article (about one page).