



BUAD 215 – Foundations of Business Finance
Spring 2015

Section: 14495R Location: HOH EDI Time: M – W 8:00-9:50 am

Professor: Dr. Sena Durguner

Office Location: HOH 234

E-mail: durguner@usc.edu

Office Hours: Mondays: 6:00 pm to 7:50 pm

The materials of this course are only for students who are registered to this section. Distributing any of these materials to other people or posting them to the Internet without permission of the instructor is regarded as infringing copyrights and the university policy.

COURSE DESCRIPTION

BUAD 215 is a fundamentals course in finance. Finance is a way of thinking about economic problems that involve uncertainty over time. This course is designed to provide an introductory framework for understanding how financiers think, how they break down components of a financial problem, and how they make decisions as investors and corporations in the financial market. By the end of the semester, you should be familiar with financial vocabulary, understand aspects of financial theory, develop skills in financial computation, and appreciate the underlying financial mindset as well as incentives involved when solving problems of finance. You will learn principles related to time value of money, operation of financial markets, stock and bond valuations, assessments of the risk of investments, capital budgeting decision, cost of capital for firms and individual projects, and effects of debt and dividend policy on firm value.

COURSE LEARNING OBJECTIVES

Through lecture, worked samples, and by learning to apply appropriate mathematical and financial formulas and functions, you will be able to:

1. Describe basic types, goals, and implications of financial management and the role of the financial decision maker.
2. Interpret financial statements and how they influence long-term planning and growth.
3. Explain the meaning of time value of money and how to calculate and evaluate the trade-off between dollars today and dollars sometime in the future.
4. Demonstrate how firms decide to commit capital and its impact on cash flow by calculating discounted cash flow.
5. Describe interest rates, bonds and stocks, and how interest rates impact bonds & stocks.
6. Calculate the different criteria used to evaluate proposed investments (e.g., net present value (NPV), IRR, MIRR, payback period, and discounted payback period).

7. Determine the cost of capital, and calculate the concepts of the weighted cost of capital (WACC).
8. Recognize and explain the elements of optimal capital structure, the effects of financial leverage, bankruptcy, and the role of taxes.
9. Interpret news and current events through the lens of finance.

REQUIRED TEXTBOOKS AND MATERIALS

1) Essentials of Corporate Finance, 9th edition by Ross, Westerfield and Jordan. ISBN number: 9781260278156. Since this is an expensive book, students are welcome to use a “used-textbook”. I also put a copy of the textbook on reserve at the USC Gaughan & Tiberti Library.

2) Calculator with financial functions. I will teach from the Texas Instruments BA II Plus. You can use other calculators that have the same functionality such as the BA II Plus Professional, the Hewlett Packard 17bII+, and Hewlett Packard 10bII. Many graphical calculators, such as the TI-83, have built-in financial functions. However, it is the student’s responsibility to learn the functions of their particular calculators. You should bring your calculator to all classes and exams. You will be extremely disadvantaged if you do not have your calculator during exams. During exams you will not be allowed to use cellphone calculators, computers, or any other device that can communicate to other devices, so learning how to use the financial calculator is essential for success in the class.

3) **Connect Registration.** Please follow the registration instructions provided on Blackboard under “Course Content”.

While registering to Connect, please use your school emails and official registration names rather than nicknames and other email accounts such as gmail etc.

Note: You have 2 ways to purchase Connect.

- 1) You can purchase hard copy of the book which comes with Connect bundle.
- 2) You can purchase the Connect together with the e-book without having to purchase the hard copy of the book.

4) I will post class materials on Blackboard. All class related announcements will also be made through on Blackboard.

Supplemental Reading: Students are encouraged to read Wall Street Journal (please see www.wsj.com/class for student subscription).

COURSE PREREQUISITES:

1 from ACCT 410, or BUAD 285a, or BUAD 280 or BUAD 305. This class duplicates credit in BUAD 306.

GRADING POLICY

Grades will be assigned according to the following weights:

8 Best Pre-Lecture Quiz	7%
7 Best After-Lecture Assignment	8%
Midterm 1	20%
Midterm 2	20%
Midterm 3	20%

Final Exam

25%

Tentative Exam Dates:

Midterm 1: September 20, Wednesday

Midterm 2: October 25, Wednesday

Midterm 3: November 15, Wednesday

Final Exam: Please check the university website <http://classes.usc.edu/term-20173/finals/>

In **rare** occasions, the dates of the exams might need to be changed. In that case, I will notify students through Blackboard as soon as possible. It is your responsibility to check the announcements on Blackboard.

Pre-Lecture Quizzes: You will have 10 quizzes and the average of your best 8 quizzes will count for 7% of your final grade. You will take these pre-lecture quizzes on the Connect website before we cover the assigned chapter in class. The goal of these quizzes is to give you an incentive to come prepared to class. *Students who read the book and review the lecture slides and then work on those questions diligently on their own will benefit the most from the lectures and will be more successful in the exams.* You can find the detailed schedule for the quiz due dates at the end of the syllabus. These quizzes will be due by 10 pm on the due date.

You will have two attempts for each quiz and will complete each attempt in one session once you start it. Out of the two attempts, your attempt with the highest score will determine your quiz score. Each quiz will vary from 5 to 10 questions and they will be timed. The timing of the quiz will change depending on the length of the quiz and will vary from 10 to 20 minutes. The quizzes test only whether you did your work as a student prior to coming to class; that is reading the chapter and going through the lecture notes in advance. If you have concerns with your pre-lecture quizzes, you can visit me during my office hours.

In fairness to students who complete the quizzes on time, there will be no deadline extensions and no make-up policy for the missed quizzes, no matter what the excuse is. In order to accommodate unanticipated events, illness, religious holidays, or conflicts in your schedule, the missed quizzes will count towards your lowest 2 scores that gets dropped out.

After-Lecture Assignments: You will have 9 assignments and the average of your best 7 assignments will count for 8% of your final grade. You will have 3 attempts for each assignment. Out of the three attempts, your attempt with the highest score will determine your assignment score. You will take these assignments on the Connect website after we cover the assigned chapter in class. The goal of these assignments is to give you an incentive to study on a weekly basis. *Since Finance is such a subject matter that builds on previous topics, students who study on a regular basis will perform better.* You can find the detailed schedule for the assignment due dates at the end of the syllabus. These assignments are due by 10 pm on the due date. In fairness to students who complete the assignments on time, there will be no deadline extensions or no-make up policy, no matter what the excuse is. In order to accommodate unanticipated events, illness, religious holidays, late registration to class, or conflicts in your schedule, the missed assignments will count towards your lowest 2 scores that gets dropped out.

Important: Connect may crash due to technical problems, software issues, or unreliable internet connections. In those situations, the students will need to move to the second attempt to complete the quizzes. For instance, if a software is out of date and if the quiz is interrupted for a software update or for any other reason, one of the quiz attempts will be used and this attempt will not be re-opened for re-take. The students will need to move onto the second attempt. Under rare situations, some students may not be able to use both attempts. In those situations, your quiz will count as one of the two quizzes that gets dropped. The reason your two lowest quiz scores and similarly your two lowest assignment scores is dropped is to accommodate students for such inconveniences.

For the assignments and quizzes, it is recommended that you work on Connect at your own pace and do not leave to the last minute. If the website crashes and you cannot do your submission by the due date, it will be the student's responsibility and there will not be any deadline extensions.

3 Midterm Exams: Each midterm exam will be worth 20% of your final grade. The chapters that you will be responsible for each midterm are provided at the end of the syllabus under "Tentative Course Schedule".

Final Exam: Final exam will be **cumulative** and covers all the chapters. **All the chapters and/or concepts are equally weighted.** Final exam will be worth 25% of your final grade. University policy requires the final exam to be given at the time indicated by the University's final exam schedule. You may refer to <http://classes.usc.edu/term-20173/finals/> to learn about the final exam time and location. Instructors do not have discretion to grant exceptions to this policy. **No student is allowed to take the final exam earlier or to skip the final exam.**

All midterms and final exam will be closed book and notes. Students arriving late to exams will not be given extra time and students may not take an exam in another section. Taking an exam with the "wrong" section without prior permission from me is **an automatic zero** for that test.

There will be no make-up tests, no matter what the excuse is. By enrolling in the course you are committing to take the tests on the scheduled dates. If you miss an exam, it receives an automatic zero for the missed exam. If you miss a midterm exam for an approved reason, the weight of the final exam is increased to compensate for the missed midterms. Approval for a missed midterm will be **rare**, and only with appropriate written documentation from an authoritative source indicating why the student was unable to appear for the midterm exam. For example, if you miss an exam due to health condition, a doctor's written report addressed to the professor warranting the absence of the student from an exam will be required. "Authorization for Disclosure of Medical Information" provided by USC Engemann Student Health Center is not a written report warranting your absence from the test and thus is not an acceptable form of documentation and you will get a zero for the missed midterm exam. Similarly, lab result reports are not acceptable documentations because the professor does not have the expertise to evaluate a lab result report to conclude whether absence from the test is necessary. If you have to miss a test for religious reasons, a formal request for weight adjustment for the missed exam should be made at least two weeks before the missed exam and the school will need to verify the validity of your request.

You will be provided with a formula sheet for each exam. I will post a sample formula sheet on Blackboard at the beginning of the semester so that you can know which formulas are going to be included. However, **if a formula is not provided in the formula sheet but we covered in class,**

then you need to know the formula by memory. So, it is best to look at this formula sheet before the exam so that you know which formulas you need to know by memory.

I do not assign letter grades to individual exams or group projects. At the end of the semester, I will compute your weighted average semester score as follows.

$$\begin{aligned} \text{Semester Score} = & \\ & + 0.20 * \frac{\text{your midterm 1 score} * 100}{\text{total score available for midterm 1}} + 0.20 * \frac{\text{your midterm 2 score} * 100}{\text{total score available for midterm 2}} + \\ & 0.20 * \frac{\text{your midterm 3 score} * 100}{\text{total score available for midterm 3}} + 0.25 * \frac{\text{your final exam score} * 100}{\text{total score available for final exam}} + \\ & 0.07 * \text{Avg} \left(\frac{\text{each quiz score} * 100}{\text{total score available for each quiz}} \right) + 0.08 * \text{Avg} \left(\frac{\text{each assignment score} * 100}{\text{total score available for each assignment}} \right) \end{aligned}$$

If your end of Semester Score is between **zero and 62 percent (inclusive)** of the **course median** for the semester, you will receive a **failing grade (F)**. **This rule will be strictly enforced.** In determining the *F* grade at the end of the semester, the median will take into consideration the *W*s as part of the course. I will also not assign any kind of extra credit activities (papers, homework, etc.) to any of the students in class either to pass the class or to boost their grades.

Cutoff points for As, Bs, Cs, and Ds will be assigned according to the overall course performance and your individual performance. I will determine overall course performance by combining all sections that I am teaching during that current semester. In setting the cutoff points for the ranges of letter grades of **As, Bs, Cs, and Ds** the final exam will also be crucial since the final exam is cumulative and shows the true knowledge of the student for the subject matter.

Your final grade will reflect my best judgment of your course performance, as indicated by your performance on the midterm exams, final exam, and your ranking among all students in the course. Your rankings in the course will be determined based on the weighted semester score you received at the end of the semester and your ranking will be determined by combining all sections that I am teaching during that current semester. Your grade will not be based on a mandated curve or hard target, but on your performance. Historically, the average grade point for this class is about a 3.0.

In marginal situations, if you are in between cutoffs, my opinion will matter. In determining my opinion, I will consider your work ethics, your professionalism in class, and how well prepared you come to class and how satisfactorily you answer cold-calls (please refer to section on “Recommended Preparations and Expectations” to learn more about how you can better prepare for a class). Some examples of **good work ethics** are hard work, motivation, persistence, and determination. Some examples of **professionalism** in class are arriving to class on time and not leaving the class early, being attentive and not lounging during lectures, no side/private conversations during class, turning off cell phones/laptops/any other technical devices before the class starts, and not engaging in any type of disruptive behavior in class.

CLASSROOM POLICIES TO FOLLOW

In order to create a conducive learning environment for all students, students are expected to follow the below grim rules—grim means “no negotiation” in this context. If you do not follow these classroom policies, you will be asked to leave the classroom. If you do not leave the classroom

when asked, a report to SJACS will be filed. Any consistent violation of the below classroom policies will also result in a report to SJACS.

1) Students are expected to turn off cellular phones, laptops or tablets or other electronic devices before entering the classroom and put them in their backpacks. No text messaging or use of electronic devices are allowed during class time.

2) Students are expected to arrive on time and stay for the entire class. You may not come and go as you please. If you have an extraordinary circumstance that requires you to come to class late or leave the class early, you need to let me know in advance prior to class. However, these situations will be very rare because by registering to this class, you agree that there is no time conflict with your other schedules and you are committed to the class for the allocated time.

3) During class time, students are expected not to lounge or not to engage in any private/side conversations with other students (no matter what the purpose is) because this creates disruption to your classmates.

4) When you are asked to work on a problem during class time, you are expected to work on your own because group work causes noise and distraction for the rest of the class.

5) Students are expected not to interfere with other students' questions because it creates disruption in class. Every student is responsible in expressing their own questions. If they need further explanations to their questions, they need to follow up with the professor after class.

6) Any additional disruptive behavior will not be tolerated. Examples of additional disruptive behavior are as follows but not limited to only these examples:

- a. A student who loudly and frequently interrupts the flow of class with inappropriate questions or interjections.
- b. A student who becomes belligerent when the professor confronts his or her inappropriate behavior.

*Behavior that **persistently or grossly** interferes with classroom activities is considered disruptive behavior and may be subject to disciplinary action. Such behavior inhibits other students' ability to learn and an instructor's ability to teach. A student responsible for disruptive behavior may be required to leave class pending discussion and resolution of the problem and may be reported to the Office of Student Judicial Affairs for disciplinary action.*

7) You are expected to attend the section you are registered in. You need my prior permission to attend another session for a valid reason. You must take all tests in your registered section. This is mainly a class-space issue.

8) You are not allowed to have cell phones during exam times. If you have cell phone on your desk, or hold cell phone in your hand or on your knees or on your chair during an exam time and etc., it will automatically be considered as cheating and you will receive an automatic "F" from the course. The cell phones should be in your back-packs.

9) No reference letter request will be considered until after the final letter grades are determined and the entire performance throughout the semester is observed.

OFFICE HOUR POLICIES TO FOLLOW

Please remember that office hours are open to any student and there is limited space in the office. Thus, in order to create a conducive learning environment during the office hours, we need to follow the below policies.

1) You are expected to come prepared with your own work and bring specific questions. Please do not ask the professor to randomly solve any question so that you can review the material.

- 2) You are expected not to use the office hours and also the office location as a library. That would mean, after getting answers to your specific questions, please do not ask the professor whether you can stay in her office and continue to study and meanwhile ask questions as you come along with questions. You should do your study alone and then bring your specific questions to the office hour.
- 3) You are expected not to continue to hang around in the office during the office hour so that you can hear other students' questions.

RECOMMENDED PREPARATIONS AND EXPECTATIONS

An active and productive classroom is essential for the success of this course. Cultivating and maintaining such an environment is the responsibility of the instructor and the students. This responsibility imposes several obligations on all of you.

First, it is very important that **you prepare yourself for each and every session**. To be more specific, **prior to every session, you should read the chapter and the power point slides before we cover in the class** (see the last page of this syllabus under Course Schedule for a detailed schedule) and then **take the “Pre-Lecture Quizzes”**. I would like to highlight that power-point slides are prepared in depth and reading the power-point slides before coming to class will help you in your preparation to class. Coming prepared to classes will also make it much easier for you to follow the lectures. It is also crucial that you are mentally present in lectures and put an effort to listen carefully so that you can benefit the best from the lectures.

Further, this finance course is cumulative, so that a misunderstanding of some earlier argument can create an even deeper misunderstanding at some later stage. Keep current with your understanding of the material by **reviewing your lecture notes soon after each class** and **attempt to recreate the same arguments on your own**. If you have questions on concepts, please visit me during my office hours to get clarifications on your questions.

After reviewing each lecture note, I would advise that you do the Connect Assignments. It is important that you **struggle, understand, and carefully do the Connect assignments on your own** rather than copying the answer from the previous attempts or from your friends. Doing your assignment on your own will help you the best in understanding the concepts which will hopefully reflect in your exam performances.

I will post non-graded assignments (set 1 and set 2) on Blackboard. Although you are not graded on these additional materials, my expectation is that you do these **materials immediately after we cover the related chapter**. These materials are very important part of our class – students who **carefully and on regular basis** study these additional materials obtain significantly better grades on the exams. If you pile up these assignments until a week before the exam, you will not be successful in this class. I would like to caution that these materials are for practice only and memorizing the questions will not guarantee you success in this class.

Since the exam questions are intended to assess how well you understand the basic ideas and principles rather than pure memorization, to be successful in this class, you need to learn to **“think” rather than “memorize”**. Students in the past claimed that there are lots of concepts and these concepts will not stick in their brains. It was because they have made the mistake of memorizing the non-graded questions and absorbing concepts as a vacuum rather than actually learning and understanding the concepts. To be successful in this class, you need to understand the concepts;

what they are based on, how they are developed, how they work, and how they are related to other concepts you have already been exposed to; in a way you need to make **connections and analogies between concepts and create the arguments on your own without referring to your notes.** Studying in the correct way which is highlighted above will help you to make these connections and will hopefully lead you for a better success in this course.

Since the lectures and the resources will not be limited with the book and I will place a great emphasis on what we cover during class and the materials posted on Blackboard, it is extremely important that you go over and understand all the materials posted on Blackboard.

I will not be handing out any of the class materials in class. All these will be available through Blackboard. You are responsible for timely download of the materials. I will also use Blackboard to make class announcements. You will receive an email notification each time an announcement is posted. It is your responsibility to regularly check the announcements and uploads on Blackboard.

Also, the slides posted on Blackboard are not a complete record of what I say or do in class, so coming prepared to class, attending lectures, and taking notes are advised to successfully complete the course. In the past, your classmates have found it extremely useful to print out the slides in advance and make notes on those slides rather than on a separate notebook because it helped them in visualizing the concepts better. If you miss a lecture, the solutions to the lecture slides will not be available in Blackboard. If you want to have access to solutions to lecture slides, you will need to ask for a friend's note or you can confirm with me your answer **only** if you bring me your own solutions.

The class period will typically be taken up by lecture and questions addressed to students (to understand student preparation for class), but questions from students are also encouraged. However, if I feel that a question leads us too far afield and would be discussed outside of class, I will say so.

You may also ask me your questions over the email. However, in your emails, you need to write me specifically the question and also your thought process and then I will lead you where you are doing the mistake. I will try to respond those emails within 24 hours. Most times if it is not feasible to give a comprehensive answer to questions sent to me by e-mail, I will ask you to come to my office hours.

MARSHALL GUIDELINES

GRADE APPEALS

Regrades must be requested within one week of the day the exam was returned to the class. The student must submit a written and precise explanation of why he/she thinks the grade should be modified. The entire exam will be regraded and the final mark may go up or down.

Returned paperwork, unclaimed by a student, will be discarded after 4 weeks and hence, will not be available should a grade appeal be pursued by a student following receipt of his/her course grade.

TECHNOLOGY POLICY

Videotaping faculty lectures is not permitted due to copyright infringement regulations. Audiotaping may be permitted but please ask for my permission. Use of any recorded or distributed material is reserved exclusively for the USC students registered in this class.

ADD/DROP PROCESS

This class will remain open enrollment (R-clearance) for the first three weeks of the semester. If there is an open seat, students will be freely able to add a class using Web Registration throughout the first three weeks of the term. If the class is full, students will need to continue checking Web Registration to see if a seat becomes available. There are no wait lists and the professor cannot add students. See USC guidelines here:

http://www.usc.edu/dept/publications/cat2012/private/pdf/2012_2013/academic_policies_12.pdf

1) Waitlist. There are no centralized wait lists for Marshall undergraduate courses. Although there are no wait lists, the Undergraduate Advising Office provides a system by which students can indicate their interest in enrolling in classes that are currently full in order to track demand and manage classroom space effectively.

2) Dropping Students. The professor may drop any student who, without prior consent, does not attend the first two class sessions. The instructor is not required to notify the student that s/he is being dropped.

STATEMENT ON ACADEMIC INTEGRITY

USC seeks to maintain an optimal learning environment. General principles of academic honesty include the concept of respect for the intellectual property of others, the expectation that individual work will be submitted unless otherwise allowed by an instructor, and the obligations both to protect one's own academic work from misuse by others as well as to avoid using another's work as one's own. All students are expected to understand and abide by these principles. *SCampus*, the Student Guidebook, (www.usc.edu/scampus or <http://scampus.usc.edu>) contains the University Student Conduct Code (see University Governance, Section 11.00), while the recommended sanctions are located in Appendix A.

Students will be referred to the Office of Student Judicial Affairs and Community Standards for further review, should there be any suspicion of academic dishonesty. The Review process can be found at: <http://www.usc.edu/student-affairs/SJACS/>. Failure to adhere to the academic conduct standards set forth by these guidelines and our programs will not be tolerated by the USC Marshall community and can lead to dismissal.

ACADEMIC CONDUCT

Plagiarism – presenting someone else's ideas as your own, either verbatim or recast in your own words – is a serious academic offense with serious consequences. Please familiarize yourself with the discussion of plagiarism in *SCampus* in Part B, Section 11, "Behavior Violating University Standards" <https://policy.usc.edu/scampus-part-b/>. Other forms of academic dishonesty are equally unacceptable. See additional information in *SCampus* and university policies on scientific misconduct, <http://policy.usc.edu/scientific-misconduct>.

SUPPORT SYSTEMS

Students whose primary language is not English should check with the *American Language Institute* <http://dornsife.usc.edu/ali>, which sponsors courses and workshops specifically for international graduate students. *The Office of Disability Services and Programs* www.usc.edu/disability provides certification for students with disabilities and helps arrange the relevant accommodations. If an officially declared emergency makes travel to campus infeasible, *USC Emergency Information* <http://emergency.usc.edu> will provide safety and other updates, including ways in which instruction will be continued by means of blackboard, teleconferencing, and other technology.

Student Counseling Services (SCS) - (213) 740-7711 – 24/7 on call

Free and confidential mental health treatment for students, including short-term psychotherapy, group counseling, stress fitness workshops, and crisis intervention.

<https://engemannshc.usc.edu/counseling/>

National Suicide Prevention Lifeline - 1-800-273-8255

Provides free and confidential emotional support to people in suicidal crisis or emotional distress 24 hours a day, 7 days a week. <http://www.suicidepreventionlifeline.org>

Relationship & Sexual Violence Prevention Services (RSVP) - (213) 740-4900 - 24/7 on call

Free and confidential therapy services, workshops, and training for situations related to gender-based harm. <https://engemannshc.usc.edu/rsvp/>

Sexual Assault Resource Center

For more information about how to get help or help a survivor, rights, reporting options, and additional resources, visit the website: <http://sarc.usc.edu/>

Office of Equity and Diversity (OED)/Title IX compliance – (213) 740-5086

Works with faculty, staff, visitors, applicants, and students around issues of protected class.

<https://equity.usc.edu/>

Bias Assessment Response and Support

Incidents of bias, hate crimes and microaggressions need to be reported allowing for appropriate investigation and response. <https://studentaffairs.usc.edu/bias-assessment-response-support/>

Student Support & Advocacy – (213) 821-4710

Assists students and families in resolving complex issues adversely affecting their success as a student EX: personal, financial, and academic. <https://studentaffairs.usc.edu/ssa/>

Diversity at USC

Tabs for Events, Programs and Training, Task Force (including representatives for each school), Chronology, Participate, Resources for Students. <https://diversity.usc.edu/>

STATEMENT FOR STUDENTS WITH DISABILITIES

Any student requesting academic accommodations based on a disability is required to register with Disability Services and Programs (DSP) each semester. A letter of verification for approved accommodations can be obtained from DSP. Please be sure the letter is delivered to me as early in

the semester as possible. The phone number for DSP is (213) 740-0776. For more information visit www.usc.edu/disability or email to ability@usc.edu.

Students requesting test-related accommodations will need to share and discuss their DSP recommended accommodation letter/s with their faculty *at least three weeks before* the date the accommodations will be needed. Additional time may be needed for final exams. Please note that a reasonable period of time is still required for DSP to review documentation and to make a determination whether a requested accommodation will be appropriate.

EMERGENCY PREPAREDNESS/COURSE CONTINUITY

In case of a declared emergency if travel to campus is not feasible, USC executive leadership will announce an electronic way for instructors to teach students in their residence halls or homes using a combination of Blackboard, teleconferencing, and other technologies.

Please activate your course in Blackboard with access to the course syllabus. Whether or not you use Blackboard regularly, these preparations will be crucial in an emergency. USC's Blackboard learning management system and support information is available at blackboard.usc.edu.

Tentative Course Schedule

1	Aug 21 Monday	Introduction to Course Policies Chp 1: Introduction to Corporate Finance
2	Aug 23 Wednesday	Chapters 4 & 5: The Time Value of Money and DFC Approach
3	Aug 28 Monday	Chapters 4 & 5: The Time Value of Money and DFC Approach
4	Aug 30 Wednesday	Chapters 4 & 5: The Time Value of Money and DFC Approach Chapters 2: Financial Statements, Taxes, and Cash Flows
5	Sept 4 Monday	No class (due to Labor Day)
6	Sept 6 Wednesday	Chapters 2: Financial Statements, Taxes, and Cash Flows
		<i>Sept 8 is the last day to drop a class without W and receive a refund</i>
7	Sept 11 Monday	Chapter 3: Working with Financial Statements
8	Sept 13 Wednesday	Chapter 3: Working with Financial Statements Chp 10 Section 10.6: Some Lessons from Capital Market History Financial Markets
9	Sept 18 Monday	Chapter 6 Section 6.6 & 6.7: Interest Rates
10	<u>Sept 20 Wednesday</u>	<u>Midterm Exam 1 (chapters 1, 2, 3, 4, 5)</u>

11	Sept 25 Monday	Chapter 6 Section 6.1 through 6.5: Bonds and Their Valuation
12	Sept 27 Wednesday	Chapter 6 Section 6.1 through 6.5: Bonds and Their Valuation
13	Oct 2 Monday	Chapter 11: Return, Risk, and Security Market Line
14	Oct 4 Wednesday	Chapter 11: Return, Risk, and Security Market Line
<i>Oct 6 is the last day to drop a class without W on the transcript (no refund).</i>		
15	Oct 9 Monday	Chapter 7: Stock Valuation
16	Oct 11 Wednesday	Chapter 7: Stock Valuation Chapter 10 Section 10.1: Some Lessons from Capital Market History
17	Oct 16 Monday	Chapter 12: Cost of Capital
18	Oct 18 Wednesday	Chapter 12: Cost of Capital
19	Oct 23 Monday	Chapter 8: Net Present Value and Other Investment Criteria
20	<u>Oct 25 Wednesday</u>	<u>Midterm Exam 2 (chapters 10.1, 10.6, 6, 7, 11 and Fin Mkts)</u>
21	Oct 30 Monday	Chapter 8: Net Present Value and Other Investment Criteria
22	Nov 1 Wednesday	Chapter 9: Making Capital Investment Decisions
23	Nov 6 Monday	Chapter 9: Making Capital Investment Decisions
24	Nov 8 Wednesday	Chapter 9: Making Capital Investment Decisions
<i>Nov 10 is the last day to drop a class with a mark of W.</i>		
25	Nov 13 Monday	Chapter 15: Raising Capital
26	<u>Nov 15 Wednesday</u>	<u>Midterm Exam 3 (chapters 8, 9, and 12)</u>
27	Nov 20 Monday	Chapter 13: Financial Leverage and Capital Structure
28	Nov 22 Wednesday	No class (due to Thanksgiving Break)
29	Nov 27 Monday	Chapter 13: Financial Leverage and Capital Structure
30	Nov 29 Wednesday	Chapter 14: Dividends and Payout Policy

Dec 6- Dec 13: **Final exams week. Final Exam is cumulative and covers all the chapters we did in class. All the chapters and/or concepts are equally weighted.**

PRE-LECTURE QUIZ AND AFTER-CLASS ASSIGNMENT DEADLINES

You have to submit your quizzes and assignments by the below due dates by 10 pm. No assignment or quiz will be accepted after 10 pm deadline.

Pre-Lecture Quiz Deadlines

Aug 22 Tuesday	Chp 4 & 5
Sept 5 Tuesday	Chp 2
Sept 10 Sunday	Chp 3
Sept 17 Sunday	Chp 6 Sections 6.6 & 6.7
Sept 24 Sunday	Chp 6 Sections 6.1 through 6.5
Oct 1 Sunday	Chp 11
Oct 8 Sunday	Chp 7
Oct 15 Sunday	Chp 12
Oct 22 Sunday	Chp 8
Oct 31 Tuesday	Chp 9

After-Lecture Assignment Deadlines

Sept 3 Sunday	Chp 4 & 5
Sept 10 Sunday	Chp 2
Sept 17 Sunday	Chp 3
Oct 1 Sunday	Chp 6 Sections 6.1 through 6.5
Oct 8 Sunday	Chp 11
Oct 15 Sunday	Chp 7
Oct 22 Sunday	Chp 12
Oct 31 Tuesday	Chp 8
Nov 12 Sunday	Chp 9