



BUAD 306 – Business Finance
Spring 2020

Section: 14787R Location: HOH1 Time: M-W 6:00-7:50 pm

Professor: Dr. Sena Durguner

Office Location: HOH 234

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Office Hours: Mondays and Wednesdays 2:00 pm-3:50 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 306 is a fundamentals course in business 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 how to determine risk, how to make decisions, and how to value an investment as a potential financial opportunity.

COURSE LEARNING OBJECTIVE

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 and bonds and how interest rates impact bonds.

6. Calculate the different criteria used to evaluate proposed investments (e.g., net present value (NPV), and 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. Analyze the dynamics of behavioral finance and its influence on individual and corporate financial decision-making (e.g., the impact of heuristics)
10. Explain derivatives, or options, in the context of corporate finance.
11. Interpret news and current events through the lens of finance.

These course level objectives align with selected Marshall Program Learning Goals. Please see table in Appendix for specifics.

REQUIRED TEXTBOOKS AND MATERIALS

1) Fundamentals of Corporate Finance, 12th edition by Ross, Westerfield and Jordan. Since this is an expensive book, students are welcome to use earlier editions. I also put copies of the book 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) Course Notes on Blackboard. Power point slides and other course material (including non-graded assignments) will be uploaded to Blackboard. Blackboard Registration (<http://blackboard.usc.edu>) is required.

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

COURSE PREREQUISITES:

ACCT 410, BUAD 250a, BUAD 280 or BUAD 305.

GRADING POLICY

Grades will be assigned according to the following weights:

8 Best Pre-Lecture Quiz	5 %
7 Best After-lecture Assignment	5 %
Midterm 1	60 %
Final Exam	30 %

Tentative Exam Dates:

Midterm 1: February 12, Wednesday

Midterm 2: March 30, Monday

Midterm 3: April 20, Monday

Final Exam: Please check the university website: <http://classes.usc.edu/term-20201/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 5% 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 5% 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: The weight of your midterm with the highest score will be 25% and the next highest will be 20% and the lowest score will be 15%. 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 30% 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-20201/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. By enrolling in the course you are committing to take the exams on the scheduled dates. If you miss an exam, it receives an automatic zero. If you miss the

exam for an approved reason, the weight of the final exam is increased to compensate for the missed exam. Approval for a missed exam will be rare, and only with appropriate written documentation from an authoritative source indicating why the student was unable to appear for the exam.

For example, if you miss an exam due to a severe health condition, a doctor's note addressed to the professor warranting the absence of the student from an exam will be required. "USC-Authorization for Disclosure of Medical Information" or "USC-Absence Excuse form for self-verification" or a note from the Engemann Student Health Center which states you were seen by a doctor is not a sufficient documentation because they are not a note warranting your absence from the test. If you have to miss a test for religious reasons, you need to let me know 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 project. At the end of the semester, I will compute your weighted average semester score as follows.

$$\begin{aligned} \text{Semester Score} = & 0.25* \textit{midterm with the highest score in \%} + \\ & 0.20* \textit{midterm with the next highest score in \%} + \\ & 0.15* \textit{midterm with the lowest score in \%} + \\ & 0.30* \textit{final exam score in \%} + \\ & 0.05* \textit{Avg(quiz score in \%)} + 0.05* \textit{Avg(assignment score in \%)} \end{aligned}$$

If your end of Semester Score is **48% and below**, you will receive a **failing grade (F)**. ***This rule will be strictly enforced.*** 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. 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. 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 ETIQUETTE

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.

- 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 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. This helps you to figure out your gap in your understanding. However, from time to time, we may engage into a pair discussion of the problem and in that case, I will let you know.
- 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 ETIQUETTE

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, you are expected to come prepared with your own work.

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 any questions on concepts, please visit me during my office hours or attend the Core Review Sessions offered by Undergraduate Advising & Student Affairs office 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.

ADDITIONAL INFORMATION

TECHNOLOGY POLICY

Laptop and Internet usage is not permitted during academic or professional sessions unless otherwise stated by the respective professor and/or staff. Use of other personal communication devices, such as cell phones, is considered unprofessional and is not permitted during academic or professional sessions. ANY e-devices (cell phones, iPads, other texting devices, laptops, I-pods) must be completely turned off during class time. Upon request, you must comply and put your device away. You might also be asked to deposit your devices in a designated area in the classroom. Videotaping faculty lectures is not permitted due to copyright infringement regulations. Audiotaping may be permitted if approved by the professor. 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.

USC SYSTEMS ON ACADEMIC CONDUCT AND SUPPORT SYSTEMS

Academic Conduct:

Students are expected to make themselves aware of and abide by the University community's standards of behavior as articulated in the [Student Conduct Code](#). 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:

Counseling and Mental Health - (213) 740-9355 – 24/7 on call
studenthealth.usc.edu/counseling

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

National Suicide Prevention Lifeline - 1 (800) 273-8255 – 24/7 on call
suicidepreventionlifeline.org

Free and confidential emotional support to people in suicidal crisis or emotional distress 24 hours a day, 7 days a week.

Relationship and Sexual Violence Prevention and Services (RSVP) - (213) 740-9355(WELL), press “0” after hours – 24/7 on call
studenthealth.usc.edu/sexual-assault

Free and confidential therapy services, workshops, and training for situations related to gender-based harm.

Campus Support & Intervention (CSI) - (213) 740-0411
<https://campussupport.usc.edu/>

A team of professionals here to assist students, faculty, and staff in navigating complex issues. Whether you are here seeking support for yourself or someone else, we are available to help you problem solve, understand options, and connect with resources. Please note that we are not an emergency resource and are not available 24/7.

Office of Equity and Diversity (OED)- (213) 740-5086 | Title IX – (213) 821-8298
equity.usc.edu, titleix.usc.edu

Information about how to get help or help someone affected by harassment or discrimination, rights of protected classes, reporting options, and additional resources for students, faculty, staff, visitors, and applicants. The university prohibits discrimination or harassment based on the following *protected characteristics*: race, color, national origin, ancestry, religion, sex, gender, gender identity, gender expression, sexual orientation, age, physical disability, medical condition, mental disability, marital status, pregnancy, veteran status, genetic information, and any other characteristic which may be specified in applicable laws and governmental regulations. The university also prohibits sexual assault, non-consensual sexual contact, sexual misconduct, intimate partner violence, stalking, malicious dissuasion, retaliation, and violation of interim measures.

Reporting Incidents of Bias or Harassment - (213) 740-5086 or (213) 821-8298
usc-advocate.symplicity.com/care_report

Avenue to report incidents of bias, hate crimes, and microaggressions to the Office of Equity and Diversity |Title IX for appropriate investigation, supportive measures, and response.

The Office of Disability Services and Programs - (213) 740-0776
dsp.usc.edu

Support and accommodations for students with disabilities. Services include assistance in providing readers/notetakers/interpreters, special accommodations for test taking needs, assistance with architectural barriers, assistive technology, and support for individual needs.

USC Support and Advocacy - (213) 821-4710

uscса.usc.edu

Assists students and families in resolving complex personal, financial, and academic issues adversely affecting their success as a student.

Diversity at USC - (213) 740-2101

diversity.usc.edu

Information on events, programs and training, the Provost's Diversity and Inclusion Council, Diversity Liaisons for each academic school, chronology, participation, and various resources for students.

USC Emergency - UPC: (213) 740-4321, HSC: (323) 442-1000 – 24/7 on call

dps.usc.edu, emergency.usc.edu

Emergency assistance and avenue to report a crime. Latest updates regarding safety, including ways in which instruction will be continued if an officially declared emergency makes travel to campus infeasible.

USC Department of Public Safety - UPC: (213) 740-6000, HSC: (323) 442-120 – 24/7 on call

dps.usc.edu

Non-emergency assistance or information.

STUDENTS WITH DISABILITIES

USC is committed to making reasonable accommodations to assist individuals with disabilities in reaching their academic potential. If you have a disability which may impact your performance, attendance, or grades in this course and require accommodations, you must first register with the Office of Disability Services and Programs (www.usc.edu/disability). DSP provides certification for students with disabilities and helps arrange the relevant accommodations. 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 (or to your TA) as early in the semester as possible. DSP is located in GFS (Grace Ford Salvatori Hall) 120 and is open 8:30 a.m.–5:00 p.m., Monday through Friday. The phone number for DSP is (213) 740-0776. Email: ability@usc.edu.

EMERGENCY PREPAREDNESS/COURSE CONTINUITY

In case of a declared emergency if travel to campus is not feasible, the *USC Emergency Information* web site (<http://emergency.usc.edu/>) will provide safety and other information, including electronic means by which instructors will conduct class using a combination of USC's Blackboard learning management system (blackboard.usc.edu), teleconferencing, and other technologies.

MARSHALL ACADEMIC RESOURCES

The Marshall Office of Undergraduate Advising & Student Affairs offers free weekly Core Review Sessions, along with additional “Cracking the Core” workshops, as a supplement to classroom instruction. Marshall Peer Academic Leaders (PALs) assist students in understanding and clarifying difficult concepts covered in class that week, but core review sessions are effective only if students regularly attend class and actively engage in the process of thinking

critically about the course content. Marshall Academic Resources are available for core courses that are traditionally challenging in the business major curriculum. For more information, please visit the Marshall Undergrad Advising and Student Affairs website.

Tentative Course Schedule

1	Jan 13 Monday	Introduction to Course Policies Chp 1: Introduction to Corporate Finance
2	Jan 15 Wednesday	Chp 5 & Chp 6: The Time Value of Money and DCF Approach
3	Jan 20 Monday	No Class Due to Martin Luther King Day
4	Jan 22 Wednesday	Chp 5 & Chp 6: The Time Value of Money and DCF Approach
5	Jan 27 Monday	Chp 5 & Chp 6: The Time Value of Money and DCF Approach Chp 2 & Chp 4-Sect 4.3: Financial Statements, Taxes, and Cash Flow, and Percentage of Sales Approach
6	Jan 29 Wednesday	Chp 2 & Chp 4-Section 4.3: Financial Statements, Taxes, and Cash Flow, and Percentage of Sales Approach

Jan 31 is the last day to drop a class without W and receive a refund.

7	Feb 3 Monday	Chp 3: Working with Financial Statements
8	Feb 5 Wednesday	Chp 3: Working with Financial Statements Chp 12 Section 12.6: Some Lessons from Capital Market History Financial Markets
9	Feb 10 Monday	Chp 7 Section 7.6 & 7.7: Interest Rates
10	<u>Feb 12 Wednesday</u>	<u>Midterm Exam 1 (chapters 1, 2, 3, 4.3, 5, 6)</u>
11	Feb 17 Monday	No Class Due to President's Day
12	Feb 19 Wednesday	Chp 7 Section 7.1, 7.2, 7.3, & 7.4: Bonds and Their Valuation
13	Feb 24 Monday	Chp 7 Section 7.1, 7.2, 7.3, & 7.4: Bonds and Their Valuation
14	Feb 26 Wednesday	Chp 13: Return, Risk, and Security Market Line

Feb 28 is the last day to drop a class without W on the transcript.

15	March 2 Monday	Chp 13: Return, Risk, and Security Market Line
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16	March 4 Wednesday	Chp 8: Stock Valuation
17	March 9 Monday	Chp 8: Stock Valuation Chp 12: Sect 12. 1: Some Lessons from Capital Market History
18	March 11 Wednesday	Chp 14: Cost of Capital
19	March 16 Monday	No class Due to Spring Break
20	March 18 Wednesday	No class Due to Spring Break
21	March 23 Monday	Chp 14: Cost of Capital
22	March 25 Wednesday	Chp 9: Net Present Value and Other Investment Criteria
23	<u>March 30 Monday</u>	<u>Midterm Exam 2 (chapters 12.1, 12.6, 7, 13, 8 and Fin Mkts)</u>
24	April 1 Wednesday	Chp 9: Net Present Value and Other Investment Criteria
<i>April 3 is the last day to drop a class with a mark of W.</i>		
25	April 6 Monday	Chp 10: Making Capital Investment Decisions
26	April 8 Wednesday	Chp 10: Making Capital Investment Decisions
27	April 13 Monday	Chp 10: Making Capital Investment Decisions
28	April 15 Wednesday	Chp 15: Raising Capital
29	<u>April 20 Monday</u>	<u>Midterm Exam 3 (chapters 14, 9, and 10)</u>
30	April 22 Wednesday	Chp 16: Financial Leverage and Capital Structure
31	April 27 Monday	Chp 16: Financial Leverage and Capital Structure
32	April 29 Wednesday	Chp 17: Dividends and Payout Policy

May 6-13: 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 specific below due dates by 10 pm. No assignment or quiz will be accepted after 10 pm deadline.

Pre-Lecture Quiz Deadlines

Jan 14 Tuesday	Chp 5 & 6
Jan 26 Sunday	Chp 2
Feb 2 Sunday	Chp 3
Feb 9 Sunday	Chp 7 Section 7.6 & 7.7
Feb 18 Tuesday	Chp 7 Section 7.1&7.2&7.3&7.4
Feb 25 Tuesday	Chp 13
March 3 Tuesday	Chp 8
March 10 Tuesday	Chp 14
March 24 Tuesday	Chp 9
April 5 Sunday	Chp 10

After-Lecture Assignment Deadlines

Feb 2 Sunday	Chp 5 & 6 & Chp 2
Feb 9 Sunday	Chp 3
March 1 Sunday	Chp 7 Section 7.1&7.2&7.3&7.4
March 8 Sunday	Chp 13
March 15 Sunday	Chp 8
April 5 Sunday	Chp 14
April 12 Sunday	Chp 9
April 19 Sunday	Chp 10

APPENDIX

Marshall Program Learning Goal Description Covered in this Course	Degree of Emphasis	BUAD 306 Course Objectives that Support this Marshall Undergraduate Goal
Learning goal 1: Our graduates will demonstrate critical thinking skills so as to become future-oriented decision makers, innovators and decision makers in diverse and rapidly changing business environments	High	Course Objectives 1-4
1.1 Students will demonstrate the ability to anticipate, identify and solve business problems. They will be able to identify and assess central problems, identify and evaluate potential solutions, and translate a chosen solution to an implementation plan that considers future contingencies		Course Objectives 1-11
1.2 Students will demonstrate the ability to be accurate, clear, expansive (thorough, detailed) and fair-minded in their thinking		Course Objectives 1-11
1.3 Students will critically analyze academic concepts, theories and processes by stating them in their own words, understanding key components, identifying assumptions, indicating how they are similar to and different from others and translating them to the real world		Course Objectives 1-11
1.4 Students will be effective at gathering, storing, and using qualitative and quantitative data and at using analytical tools and frameworks to understand and solve business problems		Course Objectives 1-11
1.5 Students will understand the concepts of critical thinking, entrepreneurial thinking and creative thinking as drivers of innovative ideas		Course Objectives 1-11
Learning Goal 2: Our graduates will develop people and leadership skills to promote their effectiveness as business managers and leaders in the 21st century's evolving work and organizational structures	Moderate	Course Objectives 1-11
2.1 Students will recognize, understand and analyze the roles, responsibilities and behaviors of effective managers and leaders		

in diverse business contexts e.g., functionally diverse, culturally diverse, geographically diverse, etc.		
2.2 Students will understand factors that contribute to effective teamwork including how to elicit, manage and leverage diverse perspectives and competencies.		
2.3 Students will recognize, understand, and analyze the motivations and behaviors of stakeholders inside and outside organizations (e.g., teams, departments, consumers, investors, auditors)		Course Objectives 1-11
Learning Goal 3: Our graduates will be effective communicators to facilitate information flow in organizational, social, and intercultural contexts.		
3.1 Students will identify and assess diverse personal and organizational communication goals and audience information needs		
3.2 Students will demonstrate an ability to gather and disseminate information and communicate it clearly, logically, and persuasively in professional contexts		
3.3 Students will understand individual and group communications patterns and dynamics in organizations and other professional contexts		
Learning Goal 4: Our graduates will demonstrate ethical reasoning skills, understand social, civic, and professional responsibilities and aspire to add value to society	Low	
4.1 Students will recognize ethical challenges in business situations and assess appropriate courses of action		
4.2 Students will understand professional codes of conduct		
Learning Goal 5: Our graduates will develop a global business perspective. They will understand how local, regional, and international markets, and economic, social and cultural issues impact business decisions so as to anticipate new opportunities in any marketplace	High	Course Objectives 1, 5, 8, 9

5.1 Students will understand that stakeholders, stakeholder interests, business environments (legal, regulatory, competitor) and business practices vary across regions of the world		
5.2 Students will understand how local, regional and global markets interact and are impacted by economic, social and cultural factors.		Course Objectives 1, 5, 8, 9
Learning Goal 6: Our graduates will understand types of markets and key business areas and their interaction to effectively manage different types of enterprises	High	Course Objectives 1-11
6.1 Students will demonstrate foundational knowledge of core business disciplines, including business analytics and business economics		Course Objectives 1-9
6.2 Students will understand the interrelationships between functional areas of business so as to develop a general perspective on business management		Course Objective 1
6.3 Students will apply theories, models, and frameworks to analyze relevant markets (e.g. product, capital, commodity, factor and labor markets)		Course Objectives 1-9
6.4 Students will be able to use technologies (e.g., spreadsheets, databases, software) relevant to contemporary business practices		