



BUAD 306: Business Finance
Syllabus – Fall 2024

Professor: Steve Schurman
Office: HOH 226
Office Hours: 2:00 – 3:00 p.m. Tuesday & noon – 12:30 p.m. Thursday, or by appt.
Email: schurman@marshall.usc.edu

Course Administrator: Marc Choueiti, buad306@marshall.usc.edu

TAs and TA Office Hours:

- Mondays, 2pm to 4pm with Hammad Ahmed
- Tuesdays, 6pm to 8pm with Chisom Obioha
- Wednesdays, 8am to 10am with Mac Krause
- Thursdays, 12pm to 2pm with Jack Hutchins
- Fridays, 10am to 12pm with Claire Lucas
- Saturdays, 9am to 11am with Kevin Lu

Office hours will be in person Monday through Thursday, on Zoom Fridays & Saturdays. In advance, TAs will regularly post their location/meeting link on Slack.

Slack Channel: Our TAs monitor our class Slack channel every day to provide prompt answers. If you have difficulty logging into our class Slack channel, please email buad306@marshall.usc.edu.

Section	Days	Times	Location
14782R	TuTh	8:00 – 9:50 am	HOH EDI
14783R	TuTh	10:00 – 11:50 am	HOH EDI

Course Description

BUAD 306 is a fundamentals course in business finance. Finance is a way of thinking about and analyzing economic problems that involve uncertainty over time. This course provides an introductory framework of how financiers think, how they break down components of a financial problem, and how they make decisions as investors and corporations in financial markets. By the end of the semester, you will know and use financial vocabulary, financial theory, and financial analysis to solve financial problems, value assets, assess financial risk, make financial decisions and evaluate corporate financial strategy.

Learning Objectives

Through lecture, case analysis, and application of financial formulas and functions, you will be able to:

1. Describe types and features of common financial assets.
2. Summarize the efficient market hypothesis and describe its relevance.
3. Explain the concept and apply the formulas related to the time value of money.
4. Apply DCF valuation in a range of contexts.
5. Interpret, apply, and use accounting statements in financial analysis.
6. Explain and apply capital budgeting criteria.
7. Explain and apply a modern risk-return framework.
8. Calculate costs of capital.
9. Explain and analyze key corporate financial policies and tradeoffs.

Required Materials

Textbook: *Fundamentals of Corporate Finance*, 13th Edition by Ross, Westerfield and Jordan, McGraw-Hill Education, New York, NY, 2022.

ExPrep license: ExPrep (<https://www.excelpreparation.com/>) is a platform that facilitates learning, feedback, and grading of Excel exercises. It will be used for the four graded assignments. Please sign up for ExPrep *after* you have finalized the section in which you will enroll.

Prerequisites and/or Recommended Preparation:

Business microeconomics (BUAD 351 or ECON 351x) is a prerequisite. A prior class in financial accounting (e.g., ACCT 410x, BUAD 280, or BUAD 305) is not a formal prerequisite, but is **highly recommended**. A prior or concurrent class in statistics (e.g., AP Statistics, BUAD 310, or BUAD 312) is not a formal prerequisite, but is **highly recommended**.

Grading Summary:

Assessment	Available Points
Participation	10
Assignments	15
Exam 1	25
Exam 2	25
Exam 3	25
Total	100

I consider two things when assigning final grades:

1. your points as a percentage of the available points for all quizzes and exams and
2. your ranking among all students in the class.

While final grades are awarded based on individual performance, they are also aligned with the program's rigorous academic standards to maintain fairness and consistency across Marshall's courses.

Grading Details

1. **Exams:** Exams will be closed book, but a formula sheet will be provided. Students may use Excel and/or a calculator during exams, but no electronic devices may be connected to the Internet during exams.

Exam Absence Policy: Students must take all exams in person at the scheduled times (with appropriate flexibility for conflicts related to religious observance). If you are not able to take the exams on the dates listed below, you should not take the class. There will be no makeup exams.

2. **Assignments:** There will be four Excel-based assignments posted on Brightspace. They will be scored in ExPrep. Assignments will be graded for completeness, correctness, and appropriate use of formulas. Your assignment points will be based on your three highest-scoring submissions. Late assignments will get a score of zero.
3. **Participation:** I will use Poll Everywhere in many lectures throughout the semester to help you and me gauge your understanding of the material. Class participation scores will be based on your participation (but not the correctness of your answers) in the polls. Specifically, if you submit answers in 80% or more of the polls, you will earn 10 participation points. If you submit answers in less than 80% of polls, your participation points will be calculated as:

$$\text{participation points} = 10 \times \frac{\text{polls responded to}}{.8 \times \text{polls administered}}$$

4. **Practice Problems:** Practice problems will not be graded. They are designed to provide practice material during the course. Answers to the problems will be posted to Brightspace for students to evaluate their performance.

*Important note: While the practice problems are not graded, they are an essential part of the learning process. I **strongly** recommend that you work through the practice problems immediately after we complete a topic in class. Much of the material in this course builds on prior material, so if you do not understand the material in a topic, it will be very difficult to learn the material in the next topic.*

Lecture Recording Policy

At the beginning of the semester, I will make Panopto's recordings of lectures available via Brightspace after class. I will continue to make them available if I am satisfied with students' engagement in class. However, I recognize that having access to recordings reduces students' incentives to (1) pay attention and (2) ask clarifying questions. If I

become dissatisfied with students' engagement, I reserve the right to limit access to Panopto recordings to only students who miss class with a valid excuse.

Technology Policy

Personal computers and wireless Internet are a key part of today's technological culture, but they also can distract you from the class discussion and dampen participation. You may bring your laptops/iPads etc. to class for notetaking or Excel, but please refrain from browsing the internet, updating your social media profile, playing games, instant messaging, shopping, etc. Use of a computer in the classroom is a privilege. If you abuse this privilege, laptops may be banned from the classroom.

COURSE READINGS/CLASS SESSIONS

- **Students should read the assigned chapter(s) BEFORE the associated lecture date.**

Week	Topic	Chapters
Aug 27	Topic 1: Introduction to Corporate Finance <i>What does a financial manager do? Forms of Business Organization, Goal of Financial Mgmt, Agency Problem, Principal-Agent Problem, Incentives</i>	1
Aug 29	Topic 2: Financial Statements <i>Balance Sheet, Income Statement, Operating Cash Flow, Change in Net Working Capital, Standardized Financial Statements, Sources and Uses of Cash, Ratio Analysis</i>	2 & 3 (3.0 – 3.3 only)
Sep 3	Topic 3: Time Value of Money <i>Future Value and Compounding, investing for a single period, compound growth, lump sum versus payments, Present Value and discounting, present versus future value, determining the discount rate, single period present value</i>	5
Sep 5	Topic 4: Discounted Cash Flow Valuation <i>Future and Present Values of multiple cash flows, Valuation of Annuities, Perpetual Bonds, Future value of Annuities, Annuities Due</i>	6
Sep 9	Assignment 1 due	
Sep 10	Topic 4: Discounted Cash Flow Valuation <i>Effective Annual Rates, Calculating and comparing rates, EAR versus APR, Continuous Compounding, Loan Types, Amortization, Pure Discount Loans, Interest Only loans, Amortized Loans, the value of a firm</i>	6
Sep 12	Review for Exam 1	
Sep 17	Exam 1	
Sep 19	Topic 5: Interest Rates and Bond Valuation <i>Bonds and valuation of bonds, Bond Features, Interest Rate Risk, Default and Credit Risk, Re-investment rate risk, Bond Indenture, Debt or Equity?</i>	7

Sep 24	Topic 5: Interest Rates and Bond Valuation <i>Bond Ratings, Moody's and Standard and Poor's, Investment Grade versus High Yield (Junk) Debt, Real versus nominal rates, Fisher Effect, Term Structure of Interest Rates – Yield Curve</i>	7
Sep 26	Topic 6: Stock Valuation <i>Zero Growth, Constant Growth Model, Shareholder Rights, Common Stock versus Preferred Stock, Cumulative versus non-cumulative, Dealers and Brokers</i>	8
Sep 30	Assignment 2 due	
Oct 1	Topic 7: Net Present Value and Other Investment Criteria <i>NPV estimate, Payback Rule, Internal Rate of Return, Discounted Payback, Profitability Index, Capital Budgeting</i>	9
Oct 3	Topic 7: Net Present Value and Other Investment Criteria <i>IRR versus NPV, Mutually Exclusive Projects, Nonconventional cash flows, NPV profile, Acceptance and rejection rules for each capital budgeting criteria</i>	9
Oct 8	Topic 8: Making Capital Investment Decisions <i>Incremental Cash Flows, Pro Forma Statements, Side Effects, Sunk Costs, Opportunity Costs, Net Working Capital, Financing Costs</i>	10 (except 10.5)
Oct 15	Topic 8: Making Capital Investment Decisions <i>Depreciation, Operating Cash Flow – alternative definitions, Setting a Bid Price, Cost Cutting Proposals</i>	10
Oct 17	Topic 9: Capital Market History <i>Returns thru time for different asset classes, Historical record, Risk premiums</i>	12
Oct 21	Assignment 3 due	
Oct 22	Topic 9: Capital Market History <i>Variability of returns, average versus geometric, efficient market hypothesis</i>	12
Oct 24	Review for Exam 2	
Oct 29	Exam 2	
Oct 31	Topic 10: Return, Risk, and the Security Market Line <i>Expected Returns and variances, portfolio weights and expected returns, unexpected returns, Systematic and unsystematic risk, diversification</i>	13

Nov 5	Topic 10: Return, Risk, and the Security Market Line <i>Systematic risk and beta, Portfolio beta, Security Market Line, Reward to risk ratio</i>	13
Nov 7	Topic 10: Return, Risk, and Security Market Line <i>Beta and the risk premium, Capital Asset Pricing Model (CAPM), Cost of Capital</i>	13
Nov 12	Topic 11: Cost of Capital <i>Cost of Capital, Cost of Equity, Cost of Debt, Cost of Preferred Stock</i>	14
Nov 14	Topic 11: Cost of Capital <i>Weighted Average Cost of Capital, Divisional Cost of Capital, Project Cost of Capital</i>	14
Nov 19	Topic 12: Financial Leverage and Capital Structure Policy <i>Capital Structure Question – Debt or Equity Financing? Effect of Financial leverage, Cost of equity or debt? M&M proposition I&II with and without corporate taxes</i>	16
Nov 21	Topic 12: Financial Leverage and Capital Structure Policy <i>Limits to the use of debt, bankruptcy Costs, Optimal Capital Structure, Bankruptcy liquidation versus reorganization</i>	16
Nov 25	Assignment 4 due	
Nov 26	Topic 13: Dividends and Payout Policy <i>Cash dividends, stock dividends, Low payouts versus high payout ratios, tax and legal benefits, dividend policy, stock repurchases, stock splits, reverse splits</i>	17
Dec 3	Topic 14: Options & Corporate Finance <i>Put and call options, factors affecting options values, option prices with no arbitrage</i>	24 (24.0 – 24.3 only)
Dec 5	Review for Exam 3	
Dec 17	Exam 3 for section 14783R at 8:00 am	
Dec 17	Exam 3 for section 14782R at 4:30 pm	

ADDITIONAL INFORMATION

Teaching Assistants

The TAs will hold regular office hours and can answer questions on the material during office hours or via email.

Marshall Academic Resources

The Marshall Office of Undergraduate Advising & Student Affairs offers free 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 <http://students.marshall.usc.edu/undergrad/advising/>.

Add/Drop Process

BUAD 306 is open enrollment (R-clearance) through the Add deadline. If there is an open seat, you can add the class using Web Registration. If the class is full, you will need to continue checking Web Registration or the *Schedule of Classes* (classes.usc.edu) to see if a space becomes available. Students who do not attend the first two class sessions (for classes that meet twice per week) or the first class meeting (for classes that meet once per week) may be dropped from the course. The instructor is not required to notify the student that s/he is being dropped.

There are no formal wait lists for Marshall undergraduate courses, and professors cannot add students or increase the course capacity. If all sections of the course are full, you can add your name to an interest list by contacting the Office of Undergraduate Advising & Student Affairs; if new seats or sections are added, students on the interest list will be notified.

Technology Requirements

This class uses a range of technologies including in-person instruction, in-person assessments, and so forth. You will need up-to-date hardware and software as specified below for access to the internet.

The lecture presentations, articles, assignments, mock exams, and quiz solutions are located on Brightspace. To participate in learning activities and complete assignments, you will need:

- Access to a working computer that has a current operating system with updates installed, plus speakers or headphones to hear lecture presentations;
- Reliable Internet access and a USC email account;

- A current Internet browser that is compatible with Brightspace (Google Chrome is the recommended browser for Brightspace);
- Microsoft Word as your word processing program;
- Excel as your spreadsheet program; and
- Reliable data storage for your work, such as a USB drive or Office365 OneDrive or Google Drive cloud storage.

If your computer does not have Microsoft Word, Office 365 package is available to you free of charge and allows you to install Word, Excel, PowerPoint, Outlook, OneNote, Publisher, and Access on up to 5 PCs or Macs and Office apps on other mobile devices including tablets. Office 365 also includes unlimited cloud storage on OneDrive. To download Office 365 log into your student (University) email through a web browser, choose Settings (top right corner), and select software. If you have further questions or need help with the software, please contact the USC ITS service portal.

A financial calculator is not required but may be useful. Some popular models include: Texas Instruments BA II Plus, HP BII+, HP 12C, HP 17BII+. There are good financial calculator emulators available for smartphones.

Class Conduct/Netiquette

Professionalism will be expected at all times. Because the university classroom is a place designed for the free exchange of ideas, we must show respect for one another in all circumstances. We will show respect for one another by exhibiting patience and courtesy in our exchanges. Appropriate language and restraint from verbal attacks upon those whose perspectives differ from your own is a minimum requirement. Courtesy and kindness is the norm for those who participate in my class.

Our discussion board is a way for you to share your ideas and learning with your colleagues in this class. We do this as colleagues in learning, and the Discussion Board is meant to be a safe and respectful environment for us to conduct these discussions.

Some Netiquette Rules:

- Dress respectfully. Video conference business meetings are and will be the norm, so practice your professional telepresence.
- Disagree respectfully
- Respectfully pay attention to classmates
- Begin emails with a professional salutation (Examples: Dr. Name; Ms. Name; Hello Professor Name). Starting an email without a salutation or a simple "Hey" is not appropriate.
- When sending an email, please include a detailed subject line. Additionally, make sure you reference the course number (Ex. BUAD306) in the message and sign the mail with your name.
- Use proper grammar, spelling, punctuation, and capitalization. Text messaging language is not acceptable. You are practicing for your role as a business leader.

- Re-Read, think, and edit your message before you click "Send/Submit/Post." As a check, consider whether you would be comfortable with your email or post or text being widely distributed on the Internet.

OPEN EXPRESSION AND RESPECT FOR ALL

An important goal of the educational experience at USC Marshall is to be exposed to and discuss diverse, thought-provoking, and sometimes controversial ideas that challenge one's beliefs. In this course we will support the values articulated in the USC Marshall "Open Expression Statement".

Use of AI

In this course, I encourage you to use artificial intelligence (AI)-powered programs to help you with assignments that indicate the permitted use of AI. You should also be aware that AI text generation tools may present incorrect information, biased responses, and incomplete analyses; thus they are not yet prepared to produce text that meets the standards of this course. To adhere to our university values, you must cite any AI-generated material (e.g., text, images, etc.) included or referenced in your work and provide the prompts used to generate the content. Using an AI tool to generate content without proper attribution will be treated as plagiarism and reported to the Office of Academic Integrity. Please review the instructions in each assignment for more details on how and when to use AI Generators for your submissions. *AI may not be used during examinations.*

Academic Integrity

The University of Southern California is foremost a learning community committed to fostering successful scholars and researchers dedicated to the pursuit of knowledge and the transmission of ideas. Academic misconduct is in contrast to the university's mission to educate students through a broad array of first-rank academic, professional, and extracurricular programs and includes any act of dishonesty in the submission of academic work (either in draft or final form).

This course will follow the expectations for academic integrity as stated in the [USC Student Handbook](#). All students are expected to submit assignments that are original work and prepared specifically for the course/section in this academic term. You may not submit work written by others or "recycle" work prepared for other courses without obtaining written permission from the instructor(s). Students suspected of engaging in academic misconduct will be reported to the Office of Academic Integrity.

Other violations of academic misconduct include, but are not limited to, cheating, plagiarism, fabrication (e.g., falsifying data), knowingly assisting others in acts of

academic dishonesty, and any act that gains or is intended to gain an unfair academic advantage.

Academic dishonesty has a far-reaching impact and is considered a serious offense against the university. Violations will result in a grade penalty, such as a failing grade on the assignment or in the course, and disciplinary action from the university itself, such as suspension or even expulsion.

For more information about academic integrity see the [student handbook](#) or the [Office of Academic Integrity's website](#), and university policies on [Research and Scholarship Misconduct](#).

Please ask your instructor if you are unsure what constitutes unauthorized assistance on an exam or assignment or what information requires citation and/or attribution.

Statement on University Academic and Support Systems

Students and Disability Accommodations:

USC welcomes students with disabilities into all of the University's educational programs. [The Office of Student Accessibility Services](#) (OSAS) is responsible for the determination of appropriate accommodations for students who encounter disability-related barriers. Once a student has completed the OSAS process (registration, initial appointment, and submitted documentation) and accommodations are determined to be reasonable and appropriate, a Letter of Accommodation (LOA) will be available to generate for each course. The LOA must be given to each course instructor by the student and followed up with a discussion. This should be done as early in the semester as possible as accommodations are not retroactive. More information can be found at osas.usc.edu. You may contact OSAS at (213) 740-0776 or via email at osasfrontdesk@usc.edu.

Student Financial Aid and Satisfactory Academic Progress:

To be eligible for certain kinds of financial aid, students are required to maintain Satisfactory Academic Progress (SAP) toward their degree objectives. Visit the [Financial Aid Office webpage](#) for [undergraduate](#)- and [graduate-level](#) SAP eligibility requirements and the appeals process.

Support Systems:

[Counseling and Mental Health](#) - (213) 740-9355 – 24/7 on call

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

[988 Suicide and Crisis Lifeline](#) - 988 for both calls and text messages – 24/7 on call

The 988 Suicide and Crisis Lifeline (formerly known as the National Suicide Prevention Lifeline) provides free and confidential emotional support to people in suicidal crisis or emotional distress 24 hours a day, 7 days a week, across the United States. The Lifeline consists of a national network of over 200 local crisis centers, combining custom local

care and resources with national standards and best practices. The new, shorter phone number makes it easier for people to remember and access mental health crisis services (though the previous 1 (800) 273-8255 number will continue to function indefinitely) and represents a continued commitment to those in crisis.

[Relationship and Sexual Violence Prevention Services \(RSVP\)](#) - (213) 740-9355(WELL) – 24/7 on call

Free and confidential therapy services, workshops, and training for situations related to gender- and power-based harm (including sexual assault, intimate partner violence, and stalking).

[Office for Equity, Equal Opportunity, and Title IX \(EEO-TIX\)](#) - (213) 740-5086

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.

[Reporting Incidents of Bias or Harassment](#) - (213) 740-2500

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

[The Office of Student Accessibility Services \(OSAS\)](#) - (213) 740-0776

OSAS ensures equal access for students with disabilities through providing academic accommodations and auxiliary aids in accordance with federal laws and university policy.

[USC Campus Support and Intervention](#) - (213) 740-0411

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

[Diversity, Equity and Inclusion](#) - (213) 740-2101

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

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) 442-1200 – 24/7 on call

Non-emergency assistance or information.

[Office of the Ombuds](#) - (213) 821-9556 (UPC) / (323-442-0382 (HSC)

A safe and confidential place to share your USC-related issues with a University Ombuds who will work with you to explore options or paths to manage your concern.

[Occupational Therapy Faculty Practice](#) - (323) 442-2850 or otfp@med.usc.edu

Confidential Lifestyle Redesign services for USC students to support health promoting habits and routines that enhance quality of life and academic performance.

Alignment of Course Learning Objectives with Marshall’s Six Undergraduate Program Learning Goals			
Goal	Marshall Program Learning Goal Description Covered in this Course (Goals 6, 1, 4, and relevant selected sub-goals)	Emphasis/ Relation to Course Objectives	Relevant Course Topics
6	Our graduates will understand types of markets and key business areas and their interaction <i>to effectively manage different types of enterprises</i> . Specifically, students will: 6.1 Demonstrate foundational knowledge of core business disciplines, including business analytics and business economics. 6.2 Understand the interrelationships between functional areas of business so as to develop a general perspective on business management. 6.3 Apply theories, models, and frameworks to analyze relevant markets (e.g. product, capital, commodity, factor and labor markets). 6.4 Show the ability to utilize technologies (e.g., spreadsheets, databases, software) relevant to contemporary business practices.	High (Course learning objectives 1-10)	Discussion of Net Present Value (NPV); Weighted Average Cost of Capital (WACC), etc.
1	Our graduates will demonstrate critical thinking skills <i>so as to become future-oriented decision makers, problem solvers and innovators</i> . Specifically, students will: 1.1 Students will understand the concepts of critical thinking, entrepreneurial thinking and creative thinking as drivers of innovative ideas (not explicit for this course). 1.2 Critically analyze 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. 1.3 Be effective at gathering, storing, and using qualitative and quantitative data and at using analytical tools and frameworks to understand and solve business problems. 1.4 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.	High (Course learning objectives 1-10)	Discussion of ratio analysis; stock valuation; etc.
4	Our graduates will demonstrate ethical reasoning skills, understand social, civic, and professional responsibilities <i>and aspire to add value to society</i> . Specifically, students will: 4.1 Understand professional codes of conduct. 4.2 Recognize ethical challenges in business situations and assess appropriate courses of action.	Moderate (Course learning objectives 1, 8, 9)	Discussion of conflicts of interest; principal/agent problems; corporate governance, etc.
Marshall Undergraduate Program Goals <u>not Explicitly</u> Covered by this Course (Goals 5, 2,3) (Continued next page)			

5	<p>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 <i>so as to anticipate new opportunities in any marketplace</i>. Specifically, students will:</p> <p>2.1 Understand how local, regional and global markets interact and are impacted by economic, social and cultural factors.</p> <p>2.2 Understand that stakeholders, stakeholder interests, business environments (legal, regulatory, competitor) and business practices vary across regions of the world.</p>
2	<p>Our graduates will develop people and leadership skills to promote their effectiveness as <i>business managers and leaders</i>. Specifically, students will:</p> <p>2.1 Recognize, understand, and analyze the motivations and behaviors of stakeholders inside and outside organizations (e.g., teams, departments, consumers, investors, auditors).</p> <p>2.2 Recognize, understand and analyze the roles, responsibilities and behaviors of effective managers and leaders in diverse business contexts e.g., marketing, finance, accounting.</p> <p>2.3 Understand factors that contribute to effective teamwork.</p>
3	<p>Our graduates will be effective communicators <i>to facilitate information flow in organizational, social, and intercultural contexts</i>. Specifically, students will:</p> <p>3.1 Identify and assess diverse personal and organizational communication goals and audience information needs.</p> <p>3.2 Understand individual and group communications patterns and dynamics in organizations and other professional contexts.</p> <p>3.3 Demonstrate an ability to gather and disseminate information and communicate it clearly, logically, and persuasively in professional contexts.</p>