

USC Marshall School of Business

BUAD 308 – Advanced Business Finance

Section 14860R, TTh 8:00-9:50am, HOH 1
Section 14861R, TTh 10:00-11:50pm, HOH 1
Section 14864R, TTh 12:00-1:50pm, BRI 5
4 units, Fall 2024

Professor: Ty Callahan
Office: HOH 213
Office Phone: +1 (213) 740-6498
Office Hours: Tuesdays 3:30-5:00p, Fridays 1:30-3:00p
Email: twcallah@marshall.usc.edu
Zoom: <https://usc.zoom.us/my/tycallahan> (may sometimes be used for office hours, and will be used for online class sessions in case of emergency or campus closure)

Course Administrator

Marc Choueiti, buad308@marshall.usc.edu

Course Description

BUAD 308 is an advanced fundamentals course in business finance. Financial analysis is essential to every business enterprise. Financiers, CFOs, treasurers, controllers, managers, or anyone involved in financial decisions, must understand finance and financial management. BUAD 308 is an introduction to the modern theory and practice of corporate finance. We will learn how to analyze corporate investment opportunities and options to finance investment opportunities. We will learn how financial decisions affect firm value and how firms interact with financial markets.

We will discuss how financiers think and the role of financial decision-makers. You will learn how to break down components of financial decisions to arrive at corporate investment decisions. 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.

BUAD 308 is an advanced version of BUAD 306. It is designed for motivated students, especially those intending to pursue a finance-focused curriculum (finance emphasis or finance minor) and/or a career in financial services (e.g., investment banking, investment management), corporate finance, or related fields.

Learning Objectives

Through lecture, case analysis, worked samples, 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

The required text is *Corporate Finance*, 5th Edition by Welch, 2022. ISBN-13: 978-0-9840049-0-4, <https://book.ivo-welch.info/home/>. The PDF of the book is free. A hardcopy can be ordered for a reasonable price.

ExPrep license (<https://www.excelpreparation.com/>). ExPrep is a platform that facilitates learning, feedback, and grading of Excel exercises. We'll be focused on learning and using Excel throughout the course. Details on setting up your student account will be available on Brightspace. Please don't sign up for ExPrep until you have finalized the section in which you will enroll. The ExPrep license costs \$29.99 for one calendar year.

Prerequisites and/or Recommended Preparation (same for both BUAD 308 and BUAD 306):

There are no formal prerequisites for BUAD 308/306. While there are no formal prerequisites, students will be better prepared if they have previously taken, or are concurrently taking, courses in microeconomics, macroeconomics, financial accounting, and statistics. AP courses in high school are sufficient, or any college level courses in these areas. If you have no prior exposure to these areas of study, and are not in a hurry to take BUAD 308/306, it makes sense to take the following courses (required for Marshall majors) prior to, or concurrently with, BUAD 308/306:

- ECON 351x Microeconomics for Business
- ECON 352x Macroeconomics for Business
- BUAD 280 Introduction to Financial Accounting
- BUAD 310g (or 312g) Applied Business Statistics

If you are in a hurry to take BUAD 308/306 and have not completed the recommended prep, you should expect that some portions of the course will require more effort on your part and/or be more challenging to master.

Course Notes and Materials:

All additional course materials are accessed via Brightspace (Brightspace.usc.edu).

Grading Summary

Final grades will be given based on demonstrated mastery of the learning objectives via accumulated points. There is no mandated grading target for this course.

You can accumulate points from the following course components:

Assessment	Available Points (scaled)
Participation	100
Asynchronous Videos	100
Practice Problems	150
Excel-based Assignments/Cases	200
Quizzes	150 (75 each)
Midterm	200
Final	200

Saying that the points are “scaled” is different than “curving.” Scaling the points means, for example, that if I write a midterm with 100 points, I will simply double everyone’s score to “scale” it to 200.

Your overall course score will be calculated as:

$$\text{Midterm} + \text{Final} + \text{Min}[600, (\text{Participation} + \text{Async Videos} + \text{Prac Problems} + \text{Excel} + \text{Quizzes})]$$

Course grades will be assigned based on course scores using a standard scale:

<u>Course Score</u>	<u>Grade</u>
930-1000	A
900-929	A-
870-899	B+
830-869	B
800-829	B-
770-799	C+
730-769	C
700-729	C-
670-699	D+
630-669	D
600-629	D-
0-599	F

Grading Details and Assignments

1. **Midterm and Final Exams.** Exams will be administered in-person. Details regarding the testing protocol and allowed materials will be provided.

Exam Absence Policy: Students are required to take the midterm and final during the arranged administration period. If you are not able to take the midterm and final on the dates specified in the schedule, you should not take this class.

There will be no make-up exams. However, there are legitimate reasons for missing an exam. If you provide documentation of serious medical problems or crime incidents for missing the midterm, the most likely resolution will be to give you a comprehensive final with a higher point weight toward the course score. If you provide documentation of serious medical problems or crime incidents for missing the final, the most likely resolution will be to give you an INCOMPLETE in the class and have you take the final at a later date, possibly the next semester.

2. **Quizzes.** There will be two (approximately) 40-minute quizzes covering important foundational material. One will be in the first half of the semester and one will be in the second half of the semester. If it seems that students aren't coming to class prepared, I also reserve the right to give additional short (e.g., 10-minute) quizzes to ensure students are keeping up with the material. There are no make-up quizzes. Missing a quiz will earn a 0, however a student can still earn full points in the course even with a 0 on one quiz.
3. **Asynchronous Videos.** There are asynchronous videos that can be watched before most class meetings. Links to the videos will be posted on Brightspace. Most videos give practice questions that students should complete and come to class prepared to share and discuss their answers. Videos are scored as follows:
 - Completing videos on time (i.e., **midnight** on the night before class) receives 100% credit.
 - Completing videos late but prior to when the material is tested receives 60% credit.
 - Completing videos after the material has been tested (quiz or exam) receives 0% credit.

Important note: Video completion is tracked via Playposit and fed directly into Brightspace Gradebook. It is each student's responsibility to check that video completion is being properly recorded in Brightspace. Marc Choueiti (buad308@marshall.usc.edu) or I can help troubleshoot any issues. It is important to let the video play through to completion.

4. **Practice Problems.** There are practice problems posted on Brightspace for most chapters. Practice Problems are scored as follows:
- Getting indicated percentage by the posted deadline receives 100% credit.
 - Getting indicated percentage late but before the material is tested receives 60% credit.
 - Getting less than the indicated percentage or completing practice problems after the material is tested (quiz or exam) receives 0% credit.
5. **Excel Assignments.** There will be excel assignments posted to Brightspace or given in class and completed on ExPrep during the course. All assignments are scored as follows:
- Completed on-time, fully and to a reasonable standard (e.g., > 85%) receives 100% credit.
 - Completed on-time, partially or to a poor standard receives less than 100% credit. Reduction depends on the amount and quality of work submitted, but typically will just equal the ExPrep score.
 - Completed late, but before the assignment “closes” receives 60% credit. Assignments may close as soon as 1 day after the due date. (On-time submissions that receive less than 60% credit can be resubmitted to receive up to 60% credit.)
 - Assignments are not accepted after they are “closed.” Receive 0% credit.
6. **Participation.** I track participation throughout the semester in various ways.
- I regularly call on students to discuss questions and problems from the text, asynchronous videos, and practice problems. Sometimes I ask for volunteers and sometimes I randomly pre-select students on whom I will call. Giving a substantive answer is good participation. Being present, but not being able to give a substantive answer is weak participation. Not being present when called is 0 participation.
 - Asking questions and otherwise engaging in class is also good participation, provided you have a name card.
 - I give participation credit for coming to office hours (other than within one week of a quiz or exam when office hours are typically conducted online and tend to be very busy).
 - I collect in-class exercises and record the names of students who participated.
 - I collect participation via in-class polling using PollEverywhere.
 - I sometimes use Qwickly attendance to track in-class participation that is not tracked in another way..
 - I sometimes offer opportunities for participation like listening to a podcast or finding data or coming up with sample exam questions.

If you never show up on my radar in any of the above ways, you will get a 0 in participation. You don't “automatically” get a 70 or 80 out of 100. I do make sure that there are enough participation opportunities so that a student who consistently shows up to class and is engaged will be able to earn at least a 70 or 80 out of 100.

Collaboration Policy

There are three types of assignments in this class: individual work without collaboration allowed, individual work with collaboration allowed, and group work.

- Quizzes and Exams are individual work without collaboration allowed. All work must be individual and independent. Each student individually completes and submits their own work. Students may not seek help from nor provide help to one another, nor may students seek help from anyone outside the class, including but not limited to former students of this course, friends and family, tutors, and online forums. Any help, given or received, on a quiz or exam is an academic integrity violation. (As is any other form of cheating like accessing non-permitted resources, etc.)

- Practice problems, Excel Assignments and Async Videos are individual work with collaboration allowed. Students are permitted and encouraged to discuss with others their ideas for completing these assignments, but every student must individually complete and turn in their own work. For example, a classmate can help you understand and solve practice problems, but cannot complete and submit practice problems on your behalf. Students can watch and discuss asynchronous videos in parallel, but each student needs to watch the videos on their own browser to receive credit. Students may work together and help one another with Excel exercises, but each student should enter formulas and data into their own spreadsheet and submit their own spreadsheet – copying and pasting from one student’s spreadsheet to another is not allowed.
- Some in-class exercises (which count toward participation) will be group exercises. In this case, group members collaboratively complete and submit a single group assignment.

Students may not post anything related to any of the assignments in this class online.

NOTE on Attending Other Sections:

I prefer and encourage you to attend the section in which you are enrolled. Don’t enroll in a section that you cannot attend on a regular basis. I don’t police whether students attend an alternate section on rare occasions. However, there are some issues of which you should be aware: (i) if we run out of seats I will ask students enrolled in other sections to leave. (ii) you won’t be able to earn participation points or do exercises that are section-dependent (e.g., Qquickly codes won’t work and you may not have access to some in-class Excel exercises). I will not fix these issues - it is too cumbersome on my end. (iii) In no circumstance can you take an assessment (e.g., quiz, exam) in another section. In sum, I will not in any way be punitive about students attending alternate sections, but I also will not make accommodations to the assessment methods.

NOTE on Use of Laptops and Other Technology:

You are free to use laptops, iPads, etc. during class for note-taking and problem-solving with a few caveats: (i) if you are using a device that doesn’t lay flat on desktop, then you must have a nametag visible, (ii) I may ask laptop users to sit in a particular area of the classroom (e.g., in the front, or in the back), (iii) there are times I will ask everyone to bring a device to class, e.g., to work on an Excel exercise, and there are times I will ask everyone to put devices away, and (iv) I reserve the right to change my policy if devices seem to be a distraction from learning rather than an enhancement to learning. Please refrain from browsing the internet, messaging, shopping, using social media, playing games, watching video/sports, etc. You may think you can do so discreetly, but 90% of the time you will give yourself away via lack of eye contact, out of sync typing, inappropriate facial expressions, etc. Using computers in the classroom is a privilege that will be taken away if abused.

COURSE CALENDAR

Date	Topic	Preparation
08/27	Welcome and Introduction Introduction to Business Finance: The Goal of Finance; Relative Valuation; Investments, Projects and Firms; Firms versus Individuals	• review syllabus, get book, get ExPrep license, access Brightspace, etc.
08/29	Present Value: Loans and Bonds; Returns, Net Returns, and Rates of Return; Time Value, Future Value, and Compounding; Present Value, Discounting, and Capital Budgeting; Net Present Value	• read Welch chapters 1-2 (31 pages), watch videos (prep any questions)

09/03	Stock and Bond Valuation: Perpetuities and Growing Perpetuities; Annuities	<ul style="list-style-type: none"> complete any exercises posted on Brightspace from last topic read Welch chapter 3 (15 pages), watch videos (prep any questions)
09/05	Introduction to Capital Budgeting: Net Present Value; Internal Rate of Return; Profitability Index; Payback Rule	<ul style="list-style-type: none"> complete any exercises posted on Brightspace from last topic read Welch chapter 4 (19 pages), watch videos (prep any questions)
09/10	The Yield Curve: Time-Varying Rates of Return; Working with Inflation; US Treasuries; Corporate Costs of Capital	<ul style="list-style-type: none"> complete any exercises posted on Brightspace from last topic read Welch chapter 5 (30 pages), watch videos (prep any questions)
09/12	Applications and Examples	
09/17	Applications and Examples (cont.) Quiz on Welch chapters 1-4	<ul style="list-style-type: none"> review chapters 1-4 and study for quiz complete any exercises posted on Brightspace from last topic
09/19	Uncertainty, Default, and Risk: Statistics Review; Interest Rate and Credit/Default Risk; Uncertainty in Capital Budgeting; Debt versus Equity Payoffs	<ul style="list-style-type: none"> complete any exercises posted on Brightspace from last topic read Welch chapter 6 (32 pages), watch videos (prep any questions)
09/24	Introduction to Investments: Stocks and the S&P 500 Index; Stocks, Bonds, and Cash; Individual Stocks; Comovement, Market Beta, and Correlation; Looking Forward vs Looking Backward	<ul style="list-style-type: none"> complete any exercises posted on Brightspace from last topic read Welch chapter 7 (30 pages), watch videos (prep any questions)
09/26	Risk and Reward: Measuring Risk and Reward; Diversification and Diversifiable Risk; Investor Preferences and Risk Measures; Stock Market Betas; Market Betas for Portfolios and Conglomerates	<ul style="list-style-type: none"> complete any exercises posted on Brightspace from last topic read Welch chapter 8 (28 pages), watch videos (prep any questions)
10/01	Benchmarked Costs of Capital: The Risk-Free Rate; The Equity Premium; Forward-Looking Benchmarks; Asset Costs of Capital versus Equity Costs of Capital; Quoted Rates of Return	<ul style="list-style-type: none"> complete any exercises posted on Brightspace from last topic read Welch chapter 9 (23 pages), watch videos (prep any questions)
10/03	The Capital Asset Pricing Model (CAPM): The CAPM; Estimating Market Betas; Using the CAPM; Using Beta; CAPM Alternatives	<ul style="list-style-type: none"> complete any exercises posted on Brightspace from last topic read Welch chapter 10 (29 pages), watch videos (prep any questions)
10/08	Applications, Examples, Review for Midterm	<ul style="list-style-type: none"> make sure you are caught up complete any exercises posted on Brightspace from last topic
10/10	No Class – Fall Break	
10/15	Midterm Exam (Welch chapters 1-10)	<ul style="list-style-type: none"> study for midterm
10/17	Market Imperfections: Definition and Impact of Imperfect Markets; Opinions and Disagreements; Market Depth and Transaction Costs; Taxes; Entrepreneurial Finance	<ul style="list-style-type: none"> complete any exercises posted on Brightspace from last topic read Welch chapter 11 (37 pages), watch videos (prep any questions)
10/22	Efficient Markets: Market (In)Efficiency; Random Walks; (Risky) Arbitrage; Implications for Investing and Corporations; Event Studies	<ul style="list-style-type: none"> complete any exercises posted on Brightspace from last topic read Welch chapter 12 (44 pages), watch videos (prep any questions)

10/24	Applied Capital Budgeting: Expected Cash Flow Estimation; Project Interactions; Incrementalism; Real Options; Behavioral Biases; Incentive Issues	<ul style="list-style-type: none"> • complete any exercises posted on Brightspace from last topic • read Welch chapter 13 (42 pages), watch videos (prep any questions)
10/29	Using Financial Statements: Financial Statements Overview; Long-Term Accruals; Deferred Taxes; Working Capital; Earnings Management	<ul style="list-style-type: none"> • complete any exercises posted on Brightspace from last topic • read Welch chapter 14 (33 pages), watch videos (prep any questions)
10/31	Pro Formas and Valuation: Common-Sized Financial Statements; Detailed Projection Period; Terminal Value Estimation; Sensitivity and Scenario Analysis Market	<ul style="list-style-type: none"> • complete any exercises posted on Brightspace from last topic • read Welch chapter 21 (28 pages), watch videos (prep any questions)
11/05	Comparables and Financial Ratios: Uses of Comparables and Financial Ratios; Price-Earnings Ratio; Other Financial Ratios	<ul style="list-style-type: none"> • read Welch chapter 15 (41 pages) • watch videos and prepare questions and examples
11/07	Applications and Examples	<ul style="list-style-type: none"> • make sure you are caught up • complete any exercises posted on Brightspace from last topic • review chapters 11-14 and study for quiz
11/12	Applications and Examples (continued) Quiz on Welch chapters 11-14	<ul style="list-style-type: none"> • complete any exercises posted on Brightspace from last topic
11/14	Corporate Claims: Cash Flow Rights, Control Rights, and Payoff Diagrams; Liabilities; Equity	<ul style="list-style-type: none"> • complete any exercises posted on Brightspace from last topic • read Welch chapter 16 (22 pages), watch videos (prep any questions)
11/19	Capital Structure 1: Maximizing Equity Value versus Firm Value; Modigliani and Miller; Weighted Average Cost of Capital; Credit Derivatives; Non-Financial Liabilities	<ul style="list-style-type: none"> • complete any exercises posted on Brightspace from last topic • read Welch chapter 17 (28 pages), watch videos (prep any questions)
11/21	Capital Structure 2: Taxation of Debt and Equity; Capital Structure and Firm Value; Tax-Adjusted Valuation; Corporate Taxes; Personal Taxes; Clientele Effects	<ul style="list-style-type: none"> • complete any exercises posted on Brightspace from last topic • read Welch chapter 18 (38 pages), watch videos (prep any questions)
11/26	Capital Structure 3: Financial Distress; Bondholder Expropriation; Adverse Selection; Capital Structure Tradeoffs; Capital Structure Dynamics	<ul style="list-style-type: none"> • complete any exercises posted on Brightspace from last topic • read Welch chapter 19 (42 pages), watch videos (prep any questions)
11/28	No Class – Happy Thanksgiving	
12/03	Earnings, Dividends, and Share Repurchases: Payout Definitions and Mechanics; Perfect-Market Payout Irrelevance; Empirical Evidence on Equity Payouts; Survey Evidence on Equity Payouts	<ul style="list-style-type: none"> • complete any exercises posted on Brightspace from last topic • read Welch chapter 20 (24 pages), watch videos (prep any questions)
12/05	Catch-Up, Practice, Review for Final	<ul style="list-style-type: none"> • study for final
Finals Week	Final Exam (Welch chapters 11-21): day/time as designated by official university schedule: <ul style="list-style-type: none"> • noon section: Wednesday, May 8, 2-4 p.m. • 4 p.m. section: Thursday, May 2, 4:30-6:30 p.m. • 6 p.m. section: Thursday, May 2, 7-9 p.m. 	<ul style="list-style-type: none"> • study for final

Please note: The date/time of the Final Exam is determined by the University. For the date and time of the final for this class, consult the USC *Schedule of Classes* at www.usc.edu/soc. Select the corresponding semester to view and click on the “Final Examinations Schedule” link on the left side of the screen.

ADDITIONAL INFORMATION

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 Brightspace learning management system (Brightspace.usc.edu), teleconferencing, and other technologies.

Add/Drop Process

BUAD 308 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) 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.

If you are not enrolled at the beginning of the semester, but hope to get a seat before the end of week 3, you are welcome to attend class if space is available. You won’t have access to Brightspace so you won’t be able to access class materials or submit assignments. You can get class materials from a classmate with access to Brightspace, but you won’t be able to submit any assignments until you have Brightspace access. Once enrolled, you can submit assignments, but late penalties may apply — don’t enroll late in the class if you are unable to accept a small amount of late penalties.

Retention of Graded Coursework

Exams and other graded work which affected the course grade will be retained for one year after the end of the course if the graded work has not been returned to you.

Technology Requirements

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

The lecture presentations, links to articles, assignments, quizzes, and rubrics 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);
- A working video camera with microphone for use on Zoom (if in-person instruction is suspended);
- Microsoft Word and Excel; 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 Office, Office 365 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.

Minimal Technical Skills Needed

Minimal technical skills are needed in this course. Most asynchronous course work will be completed and submitted in Brightspace. Synchronous sessions are intended to be held in person, but you should be prepared to attend synchronous sessions on Zoom if necessary. Therefore, you must have consistent and reliable access to a computer and the Internet. The minimal technical skills you have include the ability to:

- Organize and save electronic files;
- Use USC email and attached files;
- Check email and Brightspace daily;
- Download and upload documents;
- Locate information with a browser; and
- Use Brightspace.
- Use Zoom with a working video camera

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. I will award participation credit to students who develop and share efficient and effective uses of AI for learning and mastering BUAD 308 material. Proceed with caution when using AI tools and do not assume the information provided is accurate or trustworthy. If it gives you a number or fact, assume it is incorrect unless you either know the correct answer or can verify its accuracy with another source. You will be responsible for any errors or omissions provided by the tool. It works best for topics you understand. AI is a tool, but one that you need to acknowledge using. Please include a statement at the end of any assignment that uses AI explaining how you used AI and indicate/specify the prompts you used to obtain the results and what prompts you used to get the results. Failure to do so is a violation of academic integrity policies.

Use of Recordings

Pursuant to the [USC Student Handbook](#), page 57, students may not record a university class without the express permission of the instructor and announcement to the class. In addition, students may not distribute or use notes or recordings based on USC classes or lectures without the express permission of the instructor for purposes other than personal or class-related group study by individuals registered for the class. This restriction on unauthorized use applies to all information that is distributed or displayed for use in relationship to the class. Violation of this policy may subject an individual or entity to university discipline and/or legal proceedings.

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](#)."

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.

Revised June 2024

Appendix: Undergraduate Program Learning Goals and Objectives *(updated 12/21/17)*

Learning goal 1: Our graduates will demonstrate critical thinking skills so as to become future-oriented problem solvers, innovators and decision makers in diverse and rapidly changing business environments.

- 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
- Students will demonstrate the ability to be accurate, clear, expansive (thorough, detailed) and fair-minded in their thinking
- Students will 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
- 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
- Students will understand the concepts of critical thinking, entrepreneurial thinking and creative thinking as drivers of innovative ideas

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.

- 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.
- Students will understand factors that contribute to effective teamwork including how to elicit, manage and leverage diverse perspectives and competencies.
- Students will recognize, understand, and analyze the motivations and behaviors of stakeholders inside and outside organizations (e.g., teams, departments, consumers, investors, auditors)

Learning Goal 3: Our graduates will be effective communicators to facilitate information flow in organizational, social, and intercultural contexts.

- Students will identify and assess diverse personal and organizational communication goals and audience information needs
- Students will demonstrate an ability to gather and disseminate information and communicate it clearly, logically, and persuasively in professional contexts
- 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.

- Students will recognize ethical challenges in business situations and assess appropriate courses of action
- 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.

- Students will understand that stakeholders, stakeholder interests, business environments (legal, regulatory, competitor) and business practices vary across regions of the world
- Students will understand how local, regional and global markets interact and are impacted by economic, social and cultural factors.

Learning goal 6: Our graduates will understand types of markets and key business areas and their interaction to effectively manage different types of enterprises.

- Students will demonstrate foundational knowledge of core business disciplines, including business analytics and business economics
- Students will understand the interrelationships between functional areas of business so as to develop a general perspective on business management
- Students will apply theories, models, and frameworks to analyze relevant markets (e.g. product, capital, commodity, factor and labor markets)
- Students will be able to use technologies (e.g., spreadsheets, databases, software) relevant to contemporary business practices

Appendix: Participation Behavioral Anchor Rating Scale

Excellent Performance

- Initiates information relative to topics discussed
- Accurately exhibits knowledge of assignment content
- Clarifies points that others may not understand
- Shares personal experiences or opinions related to topic
- Offers relevant / succinct input to class
- Actively participates in simulations and class exercises
- Demonstrates ability to apply, analyze, evaluate & synthesize course material.
- Demonstrates willingness to attempt to answer unpopular questions
- Builds on other students' contributions

Good Performance

- Regularly participates in discussions
- Shares relevant information
- Gives feedback to classroom discussions
- Consistently demonstrates knowledge of reading assignments
- Demonstrates ability to analyze / apply course material
- Demonstrates willingness to attempt to answer questions

Fair / Average Performance

- Participates in group discussions when asked
- Demonstrates knowledge of course material
- Offers clear, concise, "good" information on class assignments
- Offers input, but tends to reiterate the intuitive
- Attends class regularly

Poor Performance

- Occasional input, often irrelevant, unrelated to topic
- Reluctant to share information
- Not following the flow of ideas
- Personal applications only
- Drains energy from the class

Unacceptable Performance

- Fails to participate even when specifically asked
- Gives no input to discussions
- Does not demonstrate knowledge of the readings
- Shows up to class: does nothing
- Distracts group / class
- Irrelevant discussion