

FINC 3333
Intermediate Financial Management
Spring 2013

Meeting time and place: W 7:00PM – 9:50PM, Bayou 1408

Instructor: Ivelina A. Pavlova, PhD

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Office Hours: M 11:00 – 11:30 AM and W 11:00 – 11:30 AM in Pearland, W 5:00 – 7:00 PM in the Main campus, and by appointment

COURSE DESCRIPTION: This course develops advanced tools and techniques of financial management including cost of capital, capital budgeting and corporate valuation. The course also covers topics such as dividend policy, capital structure and financial options.

PREREQUISITES: FINC 3331 or its equivalent

REQUIRED MATERIALS:

Intermediate Financial Management, 11th edition; Brigham and Daves; CENGAGE Learning/South-Western, 2012.

Financial Calculator. A Financial Calculator is ESSENTIAL for this course. TI BA II PLUS will be used in class. No programmable calculators will be allowed during exams.

RECOMMENDED READING:

The Wall Street Journal. The *WSJ* is an integral component of a lifelong pattern of professional reading. We will be discussing significant financial events as they occur.

LEARNING OUTCOMES:

1. Students will be able to recall and apply specific knowledge regarding *valuation principles* used in the financial management of corporations.
2. Students will be able to explain and apply specific concepts regarding *risk and return* principles used in the financial management of corporations.
3. Students will be able to apply specific knowledge regarding the use of *options* in financial management.

4. Students will be able to evaluate and apply specific knowledge regarding the *capital budgeting* process used in the financial management of corporations.
5. Students will be able to apply and interpret specific knowledge regarding the *capital structure* of corporations.

COURSE FORMAT: The course will consist primarily of discussions, lectures, and problem solving. Students are encouraged to work as many problems at the end of the chapter and so as to become familiar and proficient in applying the financial concepts discussed in class.

The lectures will be highly interactive and participation is required. Even though the class sessions will closely follow the selected chapters of the text, some topics may be omitted or supplemented. Sample exam questions will be discussed and solved in class as necessary. You will be expected to acquire most of the basic information from your readings as only the key concepts will be explained in class.

If a student is late or misses a class for any reason, it is his/her own responsibility to find out from their classmates what was covered in class and which problems were assigned for homework.

Blackboard Resources. A course shell for the class is supported in Blackboard and contains relevant course materials such as the syllabus, PowerPoint slides and solutions to selected end-of-the-chapter problems. All homework assignments need to be submitted in Blackboard.

COURSE EVALUATION: In class exams, in-class quizzes and homework assignments will be used to evaluate student performance.

Exams. Total of three exams will be given during the semester and the grade will be calculated from the all exam scores. Students are required to take all exams.

- The final exam will be comprehensive, i.e. will include questions on each point of the learning outcomes.
- Students are permitted the use of a non-programmable financial calculator. You are responsible for ensuring your calculator works and has spare batteries.
- There will be **NO** make-up exams during the semester under any circumstances. In case of an illness or accident, you will be given a make-up on the day of the final exam after providing documentation about your condition/accident.
- Formula Sheets will be provided.
- All exams are in class, **closed books, and closed** notes.
- Please indicate any (perceived) errors on the examination paper on your answer sheet.
- Please bring at least 2 sharpened pencils to each exam.
- All cellular phones are to be in the **SILENT** (no vibration) position during exams.

Excel Assignments and Quizzes. Three Excel assignments and three quizzes will be given out during the semester for a total of 120 points (20 points each). The quizzes will be

distributed in class on the dates announced in the course schedule, unless the schedule is changed due to unforeseen circumstances. The quizzes will be closed book and will be done on paper during the class. The Excel assignments will be given on the dates specified in the course schedule as well and will be due in one week (by the next class meeting). All assignments need to be submitted in the course shell in Blackboard.

All assigned materials should be carefully read and end-of-chapter exercises recommended by the professor should be attempted before each class meeting.

Attendance and participation. Regular attendance and participation are essential for success. Attendance is **mandatory** and will be taken during each class meeting.

Professional Behavior Guidelines. If you arrive late for class, try not to disturb the concentration of your classmates. Side conversations during class make it difficult for the rest of the students to focus and learn. Falling asleep, sending text messages and surfing the internet on your cell phone during class is not considered professional behavior. Email messages to the instructor and discussion forum postings in Blackboard should be written in a professional manner, using proper spelling, grammar and punctuation, with a greeting and a signature line.

Course Grade Determination.

Course Requirements	Weights
Exam 1	30%
Exam 2	30%
Final exam	30%
Quizzes and Assignments	10%
Total	100%

Letter Grade	Range	Letter Grade	Range	Letter Grade	Range
A	92-100%	B-	80-82	D+	67-69
A-	90-91	C+	77-79	D	63-66
B+	87-89	C	73-76	D-	60-62
B	83-86	C-	70-72	F	<60

ASSESSMENT: The School of Business may use assessment tools in this course and other courses for curriculum evaluation. Educational Assessment is defined as the systematic collection, interpretation, and use of information about student characteristics, education environments, learning outcomes and client satisfaction to improve program effectiveness, student performance and professional success.

This assessment will be related to the learning objectives for each course and individual student performance will be disaggregated relative to these objectives. This disaggregated analysis will not impact student grades, but will provide faculty with detailed information that will be used to improve courses, curriculum, and student's performance.

ACADEMIC HONESTY

The Academic Honesty Policy at UHCL (found on pages 77-80 of the 2008-2009 catalog) states: "Academic honesty is the cornerstone of the academic integrity of the university. It is the foundation upon which the student builds personal integrity and establishes a standard of personal behavior."

The Honesty Code of UHCL states: "I will be honest in all my academic activities and will not tolerate dishonesty."

Because honesty and integrity are such important factors, you should be aware that failure to perform within the bounds of these ethical standards is sufficient grounds to receive a grade of "F" in this course and be recommended for suspension from UHCL.

DISABILITY SERVICES

Any individual with a disability who requires a special accommodation should inform the professor and contact the Disability Services office, Student Services/ Classroom Building, Room 1.301, or call (281) 283-2626.

STUDENT LIFE POLICIES

The Student Life Policies can be found by going to <http://www.uhcl.edu/studentervices> and selecting "Student Life Policies".

6 DROP RULE: Students who entered college for the first time in Fall 2007 or later should be aware of the course drop limitation imposed by the Texas Legislature. Dropping this or any other course between the first day of class and the census date for the semester/session does not affect your 6 drop rule count. Dropping a course between the census date and the last day to drop a class for the semester/session will count as one of your 6 permitted drops. You should take this into consideration before dropping this or any other course. Visit www.uhcl.edu/records for more information on the 6 drop rule and the census date information for the semester/session.

WITHDRAW DATE: The last day to drop a course or withdraw without a grade penalty is **04/08/2013**.

SCHEDULE OF ASSIGNMENTS:

Date	Chapters Covered	Homework Assignments and In-class Quizzes
01/16/2013	Syllabus and Chapter 1, Chapter 28 Time Value of Money	
01/23/2013	Chapter 2 Risk and Return	Quiz on TVM
01/30/2013	Chapter 4 Bond Valuation	Assignment 1 distributed
02/06/2013	Chapter 5 Stock Valuation and Exam Review	
02/13/2013	Exam 1	
02/20/2013	Chapter 6 Financial Options	
02/27/2013	Chapter 9 Forecasting Financial Statements	
03/06/2013	Chapter 10 Cost of Capital	Quiz on WACC and Options
<i>03/13/2013</i>	<i>Spring Break</i>	
03/20/2013	Chapter 11 Corporate Valuation and Exam Review	Assignment 2 distributed
03/27/2013	Exam 2	
04/03/2013	Chapter 12 Capital Budgeting: Decision Criteria	
04/10/2013	Chapter 13 Capital Budgeting: Estimating Cash Flows	Quiz on Capital Budgeting
04/17/2013	Chapter 15 Capital Structure	Assignment 3 distributed
04/24/2013	Chapter 17 Distributions to Shareholders and Exam Review	
05/01/2013	Final Exam	