Course Number: Fina 4340.001
Course Title: Managerial Finance
Instructor: Mike Henderson
Class meeting: Thursday 6:00-8:45
Contact Information: Cell- (903)283-0211 or mhenderson@uttyler.edu
Office Hours: By appointment only

Required Text:
- Students also must have Internet access, basic computer with Microsoft Excel, Web browsing, and e-mail skills. I strongly recommend you to logon to BlackBoard regularly and check for new announcements.

Teaching Method: Lecture and application

Course Description:
A study of the conceptual and analytical framework guiding the investment, financing and dividend decisions of the firm.

Prerequisite: FINA 3311

Core Values:
- Professional Proficiency
- Technological Competence
- Global Awareness
- Social Responsibility
- Ethical Courage

Course Objectives
This is an advanced undergraduate finance course that assumes familiarity with the basic principles of finance from FINA 3311. This course will build on the fundamental principles and techniques introduced in FINA 3311 and focus more attention to the application of those principles with the end goal of making sound financial decisions, (measured by maximization of firm value). Time value of money concepts and methods will be used to evaluate projects and financial instruments. Derivatives and their uses in risk management will be introduced. Other corporate decisions such as capital structure and dividend policy designed to enhance firm value will also be discussed.
Course Structure:
The course is divided into eight sections shown below. Most nights we will be covering two chapters. We will focus on application. We will spend little time on concepts in many cases. These concepts are exactly what was covered in Fina 3311. If you are struggling with a concept, please speak up. To be successful in this course, students will need to:

1.) Attend every class.
2.) Complete assigned reading before class!
3.) Visit class blackboard regularly.
4.) Complete all assignments, quizzes, exams and case work.
5.) Engage in discussion and share insights with classmates through class participation.

Homework
Homework assignments are scheduled every week with the exception of test weeks. Assignments are to be turned in through Blackboard before class on the day due. All homework should be completed using the Microsoft Excel spreadsheet program. Homework will be reviewed at the beginning of each class. If homework is turned in on time with at least 65% of the work correct, you may make a second submission after the review but before the next class meeting. Students are encouraged to work together on homework. There is no make-up option for homework if it is not turned in when due.

Quizzes
At the end of each lecture we will have a very short quiz over the material covered in the lecture period. The quizzes can be taken with group participation.

Exams
There will be three exams given during the semester. All exams will be over the material covered in the related period and are meant to measure the individual’s ability to apply the concepts properly. No group participation will be allowed.

Case Work
The class will be divided into groups and assigned a case study to be completed throughout the term of the semester. There are three dates on the calendar below that we will be joined by a retired Chief Financial Officer who will address case work and provide opportunities to ask questions to get better insight related to applying concepts properly to the case. Your work should be turned in through Blackboard the week before the scheduled visit by the retired CFO. This will give him time to review before class time. The final case submission will be due no later than midnight on Friday of finals week.
**EXCEL COMPETENCY**

The accounting department at The University of Texas at Tyler is making an effort to improve the Excel skills of its graduates. This assignment in this class is one of those efforts. Udemy is a website of online courses that can be completed on a wide variety of topics, one of which is Excel. Excel is *widely* used by accounting professionals. Your knowledge of Excel can help you gain a promotion or obtain a job. Some employers, like Brookshire’s here in Tyler, will test your Excel skills as part of the hiring process. The more you know, the better you will look to such employers, and the more likely you are to gain the job or position that you desire.

**Assignment Instructions:**

Go to the website: [https://urldefense.proofpoint.com/v2/url?u=https-3A__www.udemy.com_thebestexcel_-3FcouponCode-3Ddelphi&d=DQIF-g&c=e7TYJBzRf80YbjEn2u3vBA&r=e7RcWJWF20036bMPY2MslZ0OoKwqzc_NxW4Mds8L8Cg&m=12QGT5mEbePSLmdkhIlWqf6RkiGjtFtIoFnrFJUHbi0&s=4QuVs_SgDLevG2vD18cwvS6dXHq8Gqo6TCvoYukmE70&e=<https://urldefense.proofpoint.com/v2/url?u=https-3A__www.udemy.com_thebestexcel_-3FcouponCode-3Dsaber&d=DQIF-g&c=e7TYJBzRf80YbjEn2u3vBA&r=e7RcWJWF20036bMPY2MslZ0OoKwqzc_NxW4Mds8L8Cg&m=12QGT5mEbePSLmdkhIlWqf6RkiGjtFtIoFnrFJUHbi0&s=ofus7dVS29Jwc_q6P2lRK-pkArPInajq9n8wye6FQ&e=]

Course author/teacher: *Todd McLeod, Faculty in Computer Science and Computer Information Tech*

Cost: FREE

1. *Complete the online course.*

2. *Take the Final Exam for the online course.*

3. Using the Snipping Tool in Windows, capture a screen shot of your Final Exam results (watch Lecture 3 for additional instructions, if needed). Be sure your Snip includes “YOUR SCORE” and the “Course Average” score.

4. Email your Final Exam results to me by the date listed below on the Class Schedule.

Do not wait until the last day (or week) to do this assignment! I think you will find it helpful to complete the entire course in a relatively short period of time, so you won’t forget what you have learned and perform better on the course’s final exam.

**Grades for the Excel Competency will be assigned as follows:**

- YOUR SCORE is 70% or greater – 100%
- YOUR SCORE is less than 70% – 50%
- You do not complete the assignment – 0%
Attendance Policy:
Class attendance and active participation are encouraged. Students will still be responsible for turning in all assignments on time when absent. Do not expect the instructor to catch you up on material missed. You are expected to be prepared upon returning to class. **There is no need to inform me before missing a class.** I only need communication when you will miss exams.

Make-Up Policy:
If you must miss an exam, you must make every effort to contact me **before** the exam. Failure to do so may result in a zero for that exam. Make-up exams, if allowed, must be taken before the next scheduled class meeting. The format of the make-up exam will be at my discretion and may not be similar to the one given in class.

Evaluation:
Your class grade will be determined by your performance on the three exams equally weighted at 100 points each, 10 quizzes worth 15 points each, and 10 homework assignments worth 15 points each. In addition, you will be responsible for forming a group to complete one case assignment during the year. The case will be worth 300 points to all group members.

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<thead>
<tr>
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<tbody>
<tr>
<td>Exams 1-3</td>
<td>300</td>
<td>30.00%</td>
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<tr>
<td>Quizzes</td>
<td>150</td>
<td>15.00%</td>
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<tr>
<td>Homework</td>
<td>150</td>
<td>15.00%</td>
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<tr>
<td>Group Case</td>
<td>300</td>
<td>30.00%</td>
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<tr>
<td>Excel Competency</td>
<td>100</td>
<td>10.00%</td>
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<td><strong>Total</strong></td>
<td><strong>1,000</strong></td>
<td><strong>100.00%</strong></td>
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The approximate grading scale is:

- **A** 90% or above
- **B** 80% or above
- **C** 70% or above
- **D** 60% or above
- **F** Below 60%

Depending on test outcome, I reserve the right to curve individual test grades. **I do not curve or round up final grades. Please don’t ask.**

All grades beginning Spring 2007 must be a “C” or better for the University Lower Division Core, Business Field of Study, Upper Division Business Core, and Major Area. The only “D” allowed will be in General and Business Electives. Thus, if you are taking this class as your fulfillment of upper division core for a degree in business, you should achieve a “C” or higher grade.
The following is schedule of weekly activity for each class period this semester.

<table>
<thead>
<tr>
<th>Date</th>
<th>Class</th>
<th>Subject</th>
<th>Subject</th>
<th>6:00-6:20</th>
<th>6:20-7:20</th>
<th>7:30-8:30</th>
<th>8:30-8:45</th>
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</thead>
<tbody>
<tr>
<td>1-Sep-16</td>
<td>1</td>
<td>Intro to Financial Management, Financial Statements</td>
<td>Syllabus</td>
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<tr>
<td>8-Sep-16</td>
<td>3</td>
<td>Discounted cash flows, Investment Rules</td>
<td>H/W</td>
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<tr>
<td>15-Sep-16</td>
<td>4</td>
<td>Making Capital investment Decisions, Risk Analysis</td>
<td>H/W</td>
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<tr>
<td>22-Sep-16</td>
<td>5</td>
<td>Case Work for Part I &amp; II, Test</td>
<td>Case</td>
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<tr>
<td>29-Sep-16</td>
<td>6</td>
<td>Risk and Return, Capital Asset Pricing Model</td>
<td>H/W</td>
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<tr>
<td>6-Oct-16</td>
<td>7</td>
<td>Arbitrage Pricing Theory, Risk, Cost of Capital, Valuation</td>
<td>H/W</td>
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<tr>
<td>13-Oct-16</td>
<td>8</td>
<td>Efficient Capital Markets, Long Term Financing Intro</td>
<td>H/W</td>
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<td>20-Oct-16</td>
<td>9</td>
<td>Capital Structure - Basics, Capital Structure - Debt Limits</td>
<td>H/W</td>
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<tr>
<td>27-Oct-16</td>
<td>10</td>
<td>Valuation/Capital Budgeting, Dividends and Payouts</td>
<td>H/W</td>
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<tr>
<td>3-Nov-16</td>
<td>11</td>
<td>Case Work for Part III &amp; IV, Test</td>
<td>Case</td>
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<tr>
<td>10-Nov-16</td>
<td>12</td>
<td>Raising Capital, Leasing</td>
<td>H/W</td>
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<tr>
<td>17-Nov-16</td>
<td>13</td>
<td>Options, Warrants, Convertibles, Derivatives &amp; Hedging</td>
<td>H/W</td>
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<tr>
<td>1-Dec-16</td>
<td>14</td>
<td>Short term finance &amp; planning, Cash Management</td>
<td>H/W</td>
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<tr>
<td>8-Dec-16</td>
<td>15</td>
<td>Mergers, Financial Distress, International</td>
<td>H/W</td>
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<tr>
<td>15-Dec-16</td>
<td>16</td>
<td>Case wrap up</td>
<td>Case</td>
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**Calculator and Instruments**

You must have a financial calculator and be familiar with your calculator for success in this course. Many of the exam problems ask complex financial calculations, and the use of a financial calculator is necessary to solve them. However, I expect you to neither bring the user’s manual to exams nor share calculators on exams. Calculators that are capable of storing text and are strictly prohibited in exams. I recommend you bring your calculator to every class. A financial calculator can handle uneven cash flow streams is required. You may get in-depth tutorials for all financial calculators at [http://www.tvmcalcs.com/](http://www.tvmcalcs.com/)

We will also be using Excel Spreadsheet functions for most of the formulas in class for practical application purposes. You are encouraged to bring laptops with Microsoft Excel to every class.

**Smart phones will not be allowed to be used for calculations on tests.**
Classroom Conduct

- **To be successful, you should attend all regularly scheduled classes**, except for those occasions warranting an excused absence under the policy detailed in the catalogue.
- You should **arrive prepared for class and on time**, and remain in class until the class is dismissed. If you arrive late or need to leave early please try not to disturb other students.
- You should **maintain an appropriate academic climate** by refraining from all actions which disrupt the learning environment.
- The use of cell phones or other communication devices is disruptive, and is therefore prohibited during class except for emergency use.
- Students are permitted to use their laptop computers during class for note-taking and other class-related work **only**. Computers will not be allowed during exams.

College of Business Statement of Ethics:
The ethical problems facing local, national and global business communities are an ever-increasing challenge. It is essential the College of Business and Technology help students prepare for lives of personal integrity, responsible citizenship, and public service. In order to accomplish these goals, both students and faculty of the College of Business and Technology at The University of Texas at Tyler will:

- Ensure honesty in all behavior, never cheating or knowingly giving false information.
- Create an atmosphere of mutual respect for all students and faculty regardless of race, creed, gender, age or religion.
- Develop an environment conducive to learning.
- Encourage and support student organizations and activities.
- Protect property and personal information from theft, damage, and misuse.
- Conduct yourself in a professional manner both on and off campus.

Students Rights and Responsibilities:
To know and understand the policies that affect your rights and responsibilities as a student at UT Tyler, please follow this link: http://www2.uttyler.edu/wellness/rightsresponsibilities.php

Grade Replacement/ Forgiveness and Census Date Policies
Students repeating a course for grade forgiveness (grade replacement) must file a Grade Replacement Contract with the Enrollment Services Center (ADM 230) on or before the Census Date of the semester in which the course will be repeated. Grade Replacement Contracts are available in the Enrollment Services Center or at [http://www.uttyler.edu/registrar](http://www.uttyler.edu/registrar). Each semester’s Census Date can be found on the Contract itself, on the Academic Calendar, or in the information pamphlets published each semester by the Office of the Registrar. Failure to file a Grade Replacement Contract will result in both the original and repeated grade being used to calculate your overall grade point average. Undergraduates are eligible to exercise grade replacement for only three course repeats during their career at UT Tyler; graduates are eligible for two grade replacements. Fully policy details are printed on each Grade Replacement Contract.
The Census Date is the deadline for many forms and enrollment actions that students need to be aware of. These include:

- Submitting Grade Replacement Contracts, Transient Forms, requests to withhold directory information, approvals for taking courses as Audit, Pass/Fail or Credit/No Credit.
- Receiving 100% refunds for partial withdrawals. (There is no refund for these after the Census date)
- Schedule adjustments (section changes, adding a new class, dropping without a “W” grade)
- Being reinstated or re-enrolled in classes after being dropped for non-payment.
- Completing the process for tuition exemptions or waivers through Financial Aid.

**State-Mandated Course Drop Policy**
Texas law prohibits a student who began college for the first time in Fall 2007 or thereafter from dropping more than six courses during their entire undergraduate career. This includes courses dropped at another 2-year or 4-year Texas public college or university. For purposes of this rule, a dropped course is any course that is dropped after the census date (See Academic Calendar for the specific date).

Exceptions to the 6-drop rule may be found in the catalog. Petitions for exemptions must be submitted to the Enrollment Services Center and must be accompanied by documentation of the extenuating circumstance. Please contact the Enrollment Services Center if you have any questions.

**Disability Services**
In accordance with Section 504 of the Rehabilitation Act, Americans with Disabilities Act (ADA) and the ADA Amendments Act (ADAA) the University offers accommodations to students with learning, physical and/or psychiatric disabilities. If you have a disability, including non-visible disabilities such as chronic diseases, learning disabilities, head injury, PTSD, or ADHD, or you have a history of modifications or accommodations in a previous educational environment you are encouraged to contact the Student Accessibility and Resources office and schedule an interview with the Accessibility Case Manager/ ADA Coordinator, Cynthia Lowery Staples. If you are unsure if the above criteria applies to you, but have questions or concerns please contact the SAR office. For more information or to set up an appointment please visit the SAR office located in the University Center, Room 3150 or call 903-566-7079. You may also send an email to cstaples@uttyler.edu.

**Student Absence due to Religious Observance**
Students who anticipate being absent from class due to a religious observance are requested to inform the instructor of such absences by the second class meeting of the semester.

**Student Absence for University-Sponsored Events and Activities**
If you intend to be absent for a university–sponsored event or activity, you (or the event sponsor) must notify the instructor at least two weeks prior to the date of the planned absence. At that time the instructor will set a date and time when make-up assignments will be completed.
Social Security and FERPA Statement:
It is the policy of The University of Texas at Tyler to protect the confidential nature of social security numbers. The University has changed its computer programming so that all students have an identification number. The electronic transmission of grades (e.g. via email) risks violation of the Family Educational Rights and Privacy Act; grades will not be transmitted electronically.

Emergency Exits and Evacuation
Everyone is required to exit the building when a fire alarm goes off. Follow your instructor’s directions regarding the appropriate exit. If you require assistance during an evacuation, inform your instructor in the first week of class. Do no re-enter the building unless given permission by University Police, Fire department, or Fire Prevention Services.

Concealed Handguns
Per the *Handbook of Operating Procedures* a/k/a “HOP”, Section 2.10.1 Concealed Handguns on Campus; C(7) specifically states:

“We respect the right and privacy of students who are duly licensed to carry concealed weapons in this class. License holders are expected to behave responsibly and keep a handgun secure and concealed. More information is available at [http://www.uttyler.edu/about/campus-carry/index.php](http://www.uttyler.edu/about/campus-carry/index.php).”

UT Tyler a Tobacco-Free University:

All forms of tobacco will not be permitted on the UT Tyler main campus, branch campuses, and any property owned by UT Tyler. This applies to all members of the University community, including students, faculty, staff, University affiliates, contractors, and visitors.

Forms of tobacco not permitted include cigarettes, cigars, pipes, water pipes (hookah), bidis, kreteks, electronic cigarettes, smokeless tobacco, snuff, chewing tobacco, and all other tobacco products.

There are several cessation programs available to students looking to quit smoking, including counseling, quitlines, and group support. For more information on cessation programs please visit [www.uttyler.edu/tobacco-free](http://www.uttyler.edu/tobacco-free).

Syllabus Revisions
The standards and requirements set forth in this syllabus may be modified at any time by the course instructor. Notice of such changes will be by announcement in class or by written email notice with adequate time for the students to make the necessary coursework adjustments.