Instructor: Dr. Chen (Ken) Wu
Office: BUS-138
Email: cwu@uttyler.edu (Best contact method)
Telephone: (903) 566-7354
Office Hours: Monday-Thursday, 2-3 PM except for holidays or posted otherwise on blackboard. Please email for appointments outside these posted hours.

Communications with the Instructor

I check email often on weekdays and will frequently be in my office. If you want to meet me for any reason outside of office hours shown above, please email for an appointment. For all email communications, you can expect a response within 24 hours except for those sent on holidays or between 5 pm on Friday and midnight on Sunday, when you can expect a response within 48 hours.

Email policy: As mandated by the University, I will only send emails to your Patriot email accounts. Emails from non-Patriot email accounts will NOT be answered.

Course Objective

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 apply them to make sound financial decisions that will help maximize firm value. Time value of money concepts and methods will be used to evaluate projects. 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.

Upon completion of the course you should be able to:
- Explain the role of financial managers.
- Understand the concept of derivative securities and how they can be used to manage risk.
- Understand how to use cost of capital in capital budgeting problems.
- Understand main methods a corporation uses to obtain capital and returning capital to investors.
- Understand the concept of financial distress and different forms of bankruptcy.

Course Structure
The course begins with a general overview of finance and how the financial system interacts with the economy as well as review of time value of money concepts and calculations. We will also introduce the concept of derivative securities and consider their application to risk management. Then, the course explores the techniques used by financial managers in deciding how to acquire funds through equity and debt issuance and how to evaluate projects in which to invest funds acquired in order to maximize firm value. Thus, this course is divided into two major segments that correspond with the course objectives: the financial system and corporate finance. To achieve these goals, students will be required to:

1. Attend every class.
2. Visit course Blackboard regularly.
3. Complete all homework assignments.
4. Take every unit quiz.

**Recommended Textbook and Internet Access**

- There is no required textbook although in the past *Corporate Finance: Linking Theory to What Companies Do* by Graham, Smart and Megginson, 3rd edition, South-Western Cengage Learning, ISBN 978-0324782912 was assigned as a required course textbook. You may find it helpful as a reference but all needed course materials will be provided by the instructor.
- Students should have basic Internet, word-processing, spreadsheet, and email skills. Frequent checking of Blackboard announcements and postings is strongly encouraged.
- Class materials are generally in the form of Word, Powerpoint, Excel and pdf files. Students can download Word, Excel or Powerpoint Viewer if they do not have Microsoft Word, Excel or Powerpoint installed on their computer. Adobe Acrobat Reader (which is free) is needed to read pdf files.

Note about financial calculators: While a financial calculator will not be required for the course, you should consider getting one because it can make your life much easier and some homework and quiz problems will assume you have access to one. Ideally, you should already have some experience with a financial calculator from previous finance courses. However, the lecture notes will still show how certain problems are solved using a TI BA II Plus financial calculator. You are welcome to use another brand/model, but then it is your responsibility to figure out how to solve these problems using the financial calculator of your choice.

**Blackboard Access**

All course materials, grades, and announcements will be posted by Blackboard. Your account on the Blackboard has already been created automatically by the Blackboard administrator. The Blackboard identification is the one you use for UT Tyler student email and UT Tyler library student login accounts. For more detailed information, please visit www.blackboard.uttyle.r.edu. Please contact the Blackboard administrator if you have any problem accessing Blackboard. Students are required to maintain their current e-mail address with Blackboard as it uses this address to send course-related electronic communications.
If you have issues with Blackboard access that may hinder your completion of course assignments or quizzes, you must inform the instructor immediately. If the issue cannot be resolved by the instructor, he will ask you to contact UT Tyler’s IT Support staff immediately (even on weekends) for further assistance and get a ticket number. You must do so BEFORE the due date for the assignment or quiz. Claims of Blackboard access problems reported to the instructor after the passing of the deadline or without a ticket number from UT Tyler’s IT Support staff when you have been asked to obtain one will be dismissed. Deadlines may be extended only in case of system-wide Blackboard issues reported by the university. All other Blackboard-related issues are regarded as personal-level access issues and you must get them resolved without letting them interfere with your coursework. Personal-level access issues are not valid reasons to ask for deadline extension or make-up work.

Six Unit Quizzes

Six unit quizzes will be given in class on the dates shown in the course calendar at the end of this syllabus. Each quiz will contain 20 questions and be worth 100 points. You will be given one hour and 20 minutes to complete it. Study guides will be posted on Blackboard prior to each quiz (except for the Course Information Quiz) and a certain amount of class time may be devoted to reviewing for a quiz. All material covered in lectures, slides and assignments is fair game. You are required to bring a #2 pencil and a half-sheet scantron form (Form 882-E) for each quiz. You may use all materials including your (optional) textbook and lecture notes during the quiz. You will be allowed to use a (financial or scientific) calculator but the use of other electronic devices such as a cell phone, laptop or tablets like the iPad and e-readers such as the nook/kindle is prohibited. You may not share calculators with classmates during quizzes. Please learn to use your calculator before taking the quizzes. Violations of quiz protocols such as (but not limited to) not writing your name legibly on quizzes and scantron forms or not using No. 2 pencil on scantron forms may result in warning and loss of up to 10 points for first offense. Quizzes will not be graded and a score of 0 will be given in cases of repeated offenses.

Since one unit quiz will be dropped and you will be given plenty of opportunities to earn extra credit, **NO make-up unit quizzes will be given except for those who must miss a quiz as a result of university-sponsored activities such as athletic games.** Your quizzes will generally be returned to you at the next class meeting. To prevent changing of answers, your scantron forms will not be returned to you but they are available for review. However, to save precious class time for matters that are of concern to all students present and to protect your privacy, reviews will only be conducted in the presence of the instructor outside of class (ie after class, during office hours or at other times by appointment).

Five Homework Sets

A homework set worth 25 points will be assigned for each of the first five units. Optional extra credit problems will also be provided. Students are required to complete **all 5** homework sets assigned throughout the course. These problems are designed to both improve your proficiency in applying relevant course concepts and to help you prepare for unit quizzes which will contain problems involving very similar calculations. While you may discuss them with fellow classmates,
you must submit your own answers. Your answers must be uploaded onto Blackboard by noon (central time) on the due dates indicated in the course calendar found at the end of this syllabus. **Note:** NO WORK NEED TO BE SHOWN as only the letter of your answer choice will be graded. *No late submissions will be accepted. Neither physical (ie paper) nor email submissions are accepted. You may submit your homework response via Blackboard only once so please check your answers carefully before uploading it. All requests to clear or reset the homework response submission so you can upload another will be refused.* The solution will generally be posted on blackboard for your reference shortly after the assignment is due and graded. Note that the homework assignment will be available on blackboard only until the time the answers are due and the solution will only remain on Blackboard for seven days after it is posted. It is your responsibility to download the assignment and its solution while they are available on Blackboard.  
**All requests for either the assignment or its solution after they are no longer available on Blackboard will be refused.**

If you *promptly* inform the instructor of extenuating circumstance such as documented major illnesses, work commitments or deaths in the immediate family etc., the instructor will attempt to work out arrangements with you to make up the credit lost but only if the instructor is notified *before* the deadline for the submission of your homework response.

**Professional Proficiency Term Paper**

As mandated by the College of Business and Technology’s Assurance of Learning program committee, you are required to write a 2-page (double-spaced, size 12 font) paper on a topic of instructor’s choice. Your completed paper must be uploaded to course blackboard by noon (central daylight savings time) on Friday, April 7, 2017 and it will be graded using a rubric available on blackboard. The paper will be worth 100 points and must be completed in order to pass the course. In other words, if you do not submit a term paper by the deadline shown above, regardless of the number of points earned through homework assignments and quizzes, the highest grade you can receive is “F.”  
As with other homework assignments, *no late submissions will be accepted. Neither physical (ie paper) nor email submissions are accepted. You may submit your term paper via Blackboard only once so please proofread carefully before uploading it. All requests to clear or reset the term paper submission so you can upload another will be refused.* More instructions to help you complete the assignment can be found on blackboard.

**Course Information Quiz**

This is a 15-minute multiple-choice *online* quiz designed to test your knowledge of the course requirements as explained in this syllabus. As an example, you may be asked how many unit quizzes are given and how many points they are worth as well as other course policies. It will only be given via Blackboard between noon (central time) on Tuesday, January 17, 2017 and noon (central time) on Tuesday, January 24, 2017 You may earn up to 50 points on this quiz but anything above 25 is counted as extra credit. 

You are allowed two attempts and the higher of the two scores will count towards the computation of your final course grade. Please also remember that the questions on the two attempts will be different because each time you try to take a quiz, Blackboard will randomly select the questions
for your quiz from a pool of questions related to the syllabus. **No one will be allowed to take the Course Information Quiz more than twice for any reason except in cases of Blackboard system-wide outage as reported and documented by the University’s IT Support staff affecting both quiz attempts. Only then will a third attempt be allowed by the instructor, on a case-by-case basis, by clearing one of the previous attempts. All other requests to clear quiz attempts will be rejected.**

**Grading**

<table>
<thead>
<tr>
<th>Points Possible</th>
<th>Assignment</th>
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<tbody>
<tr>
<td>500</td>
<td>6 Unit Quizzes (Each worth 100 points but lowest one is dropped)</td>
</tr>
<tr>
<td>125</td>
<td>5 Homework Sets (25 points each)</td>
</tr>
<tr>
<td>100</td>
<td>Term Paper</td>
</tr>
<tr>
<td>25</td>
<td>Course Information Quiz</td>
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<tr>
<td>750</td>
<td>Total</td>
</tr>
</tbody>
</table>

90.00% or above → A  
80.00% to 89.99% → B  
70.00% to 79.99% → C  
60.00% to 69.99% → D  
59.99% or below → F

Your course grade is computed using the following procedure (so you can use it to monitor your performance in the course at any time): (1) Points earned from Course Information Quiz (see below) and all unit quizzes and homework assignments as well as extra credit points will be summed, (2) The lowest unit quiz score will be dropped (the score dropped is 0 if you missed one or more unit quizzes) so it will be deducted from the total number of points earned as computed in previous step, (3) This new total number of points earned will be divided by 650 to obtain a percentage, (4) The percentage obtained in previous step will be converted into a letter grade according to the grading scale shown above.

**Extra Credit**

Students **will** be given opportunities to earn extra credit at instructor’s discretion. Some possible sources of extra credit include attendance, pop quizzes and completion of optional homework problems.

**WARNING:** Since you will be given many opportunities to earn extra credit throughout the course, attempts to change your grade at the end of the semester by asking the instructor to “round up” or by asking for further extra credit **will be ignored.**

**Appeal**

All of your quizzes will be returned for you to keep. However, to prevent changing of answers, your scantron forms will not be returned so you must keep track of your answers by marking
them on your quizzes. You have the right to review your scantron form in case of a grade dispute.

**UT Tyler Honor Code**

Every member of the UT Tyler community joins together to embrace: Honor and integrity that will not allow me to lie, cheat, or steal, nor to accept the actions of those who do.

**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://www.uttyler.edu/wellness/rightsresponsibilities.php](http://www.uttyler.edu/wellness/rightsresponsibilities.php)

**Campus Carry**

We respect the right and privacy of students 21 and over 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).

**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. (For Fall, the Census Date is Sept. 12.) 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. Full policy details are printed on each Grade Replacement Contract.

The Census Date (Sept. 12th) is the deadline for many forms and enrollment actions of which students need to be aware. 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.

Student Accessibility and Resources

In accordance with Section 504 of the Rehabilitation Act, Americans with Disabilities Act (ADA) and the ADA Amendments Act (ADAAA) 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 (SAR) 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 e-mail) 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 not re-enter the building unless given permission by University Police, Fire department, or Fire Prevention Services.

**Student Standards of Academic Conduct**

Disciplinary proceedings may be initiated against any student who engages in scholastic dishonesty, including, but not limited to, cheating, plagiarism, collusion, the submission for credit of any work or materials that are attributable in whole or in part to another person, taking an examination for another person, any act designed to give unfair advantage to a student or the attempt to commit such acts.

i. “Cheating” includes, but is not limited to:

- copying from another student’s test paper;
- using, during a test, materials not authorized by the person giving the test;
- failure to comply with instructions given by the person administering the test;
- possession during a test of materials which are not authorized by the person giving the test, such as class notes or specifically designed “crib notes”. The presence of textbooks constitutes a violation if they have been specifically prohibited by the person administering the test;
- using, buying, stealing, transporting, or soliciting in whole or part the contents of an unadministered test, test key, homework solution, or computer program;
- collaborating with or seeking aid from another student during a test or other assignment without authority;
- discussing the contents of an examination with another student who will take the examination;
- divulging the contents of an examination, for the purpose of preserving questions for use by another, when the instructors has designated that the examination is not to be removed from the examination room or not to be returned or to be kept by the student;
- substituting for another person, or permitting another person to substitute for oneself to take a course, a test, or any course-related assignment;
☐ paying or offering money or other valuable thing to, or coercing another person to obtain an unadministered test, test key, homework solution, or computer program or information about an unadministered test, test key, homework solution or computer program;
☐ falsifying research data, laboratory reports, and/or other academic work offered for credit;
☐ taking, keeping, misplacing, or damaging the property of The University of Texas at Tyler, or of another, if the student knows or reasonably should know that an unfair academic advantage would be gained by such conduct; and
☐ misrepresenting facts, including providing false grades or resumes, for the purpose of obtaining an academic or financial benefit or injuring another student academically or financially.

ii. “Plagiarism” includes, but is not limited to, the appropriation, buying, receiving as a gift, or obtaining by any means another’s work and the submission of it as one’s own academic work offered for credit.

iii. “Collusion” includes, but is not limited to, the unauthorized collaboration with another person in preparing academic assignments offered for credit or collaboration with another person to commit a violation of any section of the rules on scholastic dishonesty.

iv. All written work that is submitted will be subject to review by SafeAssign™, available on Blackboard.

**UT Tyler Resources for Students**

☐ UT Tyler Writing Center (903.565.5995), writingcenter@uttyler.edu
☐ UT Tyler Tutoring Center (903.565.5964), tutoring@uttyler.edu
☐ The Mathematics Learning Center, RBN 4021, this is the open access computer lab for math students, with tutors on duty to assist students who are enrolled in early-career courses.
☐ UT Tyler Counseling Center (903.566.7254)

**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 via blackboard with adequate time for the students to make the necessary coursework adjustments.
# Tentative Fin 4340 Course Calendar
## Spring 2017

<table>
<thead>
<tr>
<th>Lecture</th>
<th>Date</th>
<th>Topic</th>
<th>Note</th>
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<tbody>
<tr>
<td>1</td>
<td>1/17</td>
<td>Intro &amp; TVM</td>
<td>Course Info Quiz (1/17/16-1/24/17)</td>
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<tr>
<td>2</td>
<td>1/19</td>
<td>Intro &amp; TVM</td>
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<tr>
<td>3</td>
<td>1/24</td>
<td>Intro &amp; TVM</td>
<td>Census Date (1/30)</td>
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<td>4</td>
<td>1/26</td>
<td>Intro &amp; TVM</td>
<td>Homework #1 Due (1/27)</td>
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<tr>
<td>5</td>
<td>1/31</td>
<td>Unit Quiz 1</td>
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<tr>
<td>6</td>
<td>2/2</td>
<td>Risk Management w/Derivatives</td>
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<td>10</td>
<td>2/16</td>
<td>Cost of Capital &amp; Capital Structure</td>
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<td>3/7</td>
<td>Unit Quiz 3</td>
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<td>16</td>
<td>3/9</td>
<td>Capital Budgeting</td>
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<td></td>
<td>3/14</td>
<td>Spring Break</td>
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<td>3/16</td>
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<tr>
<td>17</td>
<td>3/21</td>
<td>Capital Budgeting</td>
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<td>Last Day to Withdraw (3/27)</td>
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<td>3/30</td>
<td>Raising &amp; Returning Capital</td>
<td>Homework #4 Due (3/31)</td>
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<td>Raising &amp; Returning Capital</td>
<td>Term Paper Due (4/7)</td>
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<td>Homework #5 Due (4/14)</td>
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<td>State Capitalism &amp; Corporate Governance</td>
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<tr>
<td>28</td>
<td>4/27</td>
<td>Unit Quiz 6</td>
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Note: Term Paper and ALL Homeworks are due at NOON (central time) on dates shown above.