COURSE NUMBER: FINA 5320.701/703

COURSE TITLE: Advanced Financial Management

INSTRUCTOR: Dr. Vivek Pandey

REQUIRED TEXT: Cengage Unlimited (1-semester subscription ISBN: 9780357700037)


Note: The above required resource is an electronic course management application which also includes access to the e-book. The required resources are included in Cengage Unlimited, which allows you to select multiple resources (electronic textbooks, Aplia, etc.) during the 1-semester subscription period and access those resources for up to a year. Longer subscription periods are also available, but a 1-semester subscription will suffice for this class.

REQUIRED ACCESSORIES: Stocktrak™, Financial calculator, ProctorU exam monitoring service

COURSE DESCRIPTION: The course content first introduces tools such as time value of money and measurement and analysis financial return and risk. Then, the course moves on to examine how companies decide to acquire and invest funds and the impact these decisions have on the firm's value in the market.

PREREQUISITES: The qualifications for MBA admissions require literacy in accounting, economics, statistics, and computer applications, among other things. If you have not had any courses in the above mentioned areas, please take the appropriate undergraduate courses before beginning your MBA course program. Alternately, you may choose to complete the appropriate tutorials provided in Cengage MindTap (accessible through Canvas LMS) which is made available to enrolled students before classes begin.

COURSE OBJECTIVES:

1. KNOWLEDGE OBJECTIVES OF THIS COURSE INCLUDE:
   1. To understand corporate goals and the tax environment within which the finance function is performed.
   2. To understand the nature of capital markets, determination of interest rates, and market valuation of the firm.
   3. To comprehend the basics of security valuation.
   4. To understand the basic determinants of cost of capital.
   5. To develop approaches to capital budgeting.
   6. To establish an optimal capital structure
   7. To evaluate and manage risk in capital budgeting analysis
2. COMPETENCIES TO BE DEMONSTRATED IN THIS COURSE INCLUDE:

1. COMPUTER-BASED SKILLS:
   A. WORD PROCESSING: Required for producing reports.
   B. SPREADSHEET: Required for data entry and partial data analysis.
   C. PRESENTATION SOFTWARE: Not assessed.
   D. DATABASE MANIPULATION: Not assessed
   E. INTERNET SEARCH SKILLS: Required for financial markets simulation research.

2. COMMUNICATION SKILLS:
   A. WRITTEN
      a. REPORT ORGANIZATION: Demonstrated in discussion boards
      b. REFERENCING: Not assessed.
   B. ORAL: Not assessed.

3. INTERPERSONAL SKILLS:
   A. TEAM-BASED ABILITIES – INTRA-GROUP AND INTER-GROUP COOPERATION:
      Demonstrated in discussion boards.
   B. LEADERSHIP: Not assessed.
   C. CONFLICT RESOLUTION: Demonstrated in discussion board dynamics.

4. PROBLEM SOLVING (CRITICAL THINKING):
   A. CONCEPTUAL THINKING: Required in class discussion dynamics.
   B. GATHERING AND ANALYZING DATA: Required for cases and projects.
   C. QUANTITATIVE/STATISTICAL SKILLS: Demonstrated in market simulation analysis.
   D. CREATIVITY AND INNOVATION: Demonstrated in simulation.

5. ETHICAL ISSUES IN DECISION MAKING AND BEHAVIORS: Demonstrated in class discussions regarding ethical issues.

6. PERSONAL ACCOUNTABILITY FOR ACHIEVEMENT:
   A. MEETING DEADLINES: Evaluated by meeting numerous assignment deadlines throughout the course.
   B. QUALITY OF WORK PERFORMED: Evaluated via graded outcomes of student work and exam scores.

7. COMPETENCE IN BASIC BUSINESS PRINCIPLES:
   A. COMPETENCE IN MAJOR FIELD AND GROUNDING IN OTHER MAJOR CORE AREAS:
      Course content integrates financial functions into managerial decision making.
   B. AWARENESS OF INTERNATIONAL AS WELL AS DOMESTIC IMPLICATIONS OF BUSINESS DECISIONS:
      Course content examines international investments and foreign exchange rate risk in context of managerial decision making.
   C. UNDERSTANDING AND APPRECIATION OF STRATEGIC IMPACT OF BUSINESS DECISIONS:
      Course caps content discussion with capital budgeting and capital structure decisions as strategic influences in managerial decisions.

3. OUTCOMES FOR STUDENTS TO SUCCESSFULLY COMPLETE THIS COURSE INCLUDE:
   1. Understand corporate goals and the regulatory environment within which the finance function is performed.
   2. Understand the nature of capital markets and the mechanics of security valuation.
   3. Apply the concepts of ‘time value of money’ and ‘risk analysis’ to the evaluation of investment alternatives faced by business organizations.
   4. Understand the mechanics of financing capital projects in the context of maximizing firm value.

CLASS MEETING: Online
TEACHING METHOD: Online presentations, help sessions, discussions boards, interactive problem solving exercises and stock market simulation.

OFFICE & E-MAIL: Location: COB 350.01; Phone: (903) 566-7224; Email: vpandey@uttyler.edu

OFFICE HOURS: This is an online class. Primary contact with the instructor should be via e-mail. Barring unforeseen circumstances, the instructor will get back to you within 24 hours of any e-mail or telephone query. Additionally, office visits are encouraged during Tuesdays & Wednesdays, between 2 – 4 pm (other times by appointment only).

TOPICS COVERED:

<table>
<thead>
<tr>
<th>TOPICS</th>
<th>CONTACT HOURS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Global Financial Environment and Legal Structure</td>
<td>5</td>
</tr>
<tr>
<td>Financial Analysis Techniques</td>
<td>10</td>
</tr>
<tr>
<td>Financial Investment Analysis</td>
<td>10</td>
</tr>
<tr>
<td>Capital Structure &amp; Budgeting Decisions</td>
<td>15</td>
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<tr>
<td>Total Contact Hours</td>
<td>40</td>
</tr>
</tbody>
</table>

CONTENT OUTLINE:

<table>
<thead>
<tr>
<th>Week / Date</th>
<th>Ch.</th>
<th>Topic</th>
</tr>
</thead>
<tbody>
<tr>
<td>Week 1</td>
<td></td>
<td>Students must complete registration for Cengage MindLinks™</td>
</tr>
<tr>
<td>Aug 26</td>
<td>1</td>
<td>Overview of Financial Management and Financial Environment</td>
</tr>
<tr>
<td>Sep 1</td>
<td></td>
<td>Deadline to complete mandatory (graded) self-introduction &amp; syllabus quiz</td>
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<tr>
<td>Sep 1</td>
<td></td>
<td>Assignment due – Introduction to Aplia™</td>
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<tr>
<td>Sep 1</td>
<td></td>
<td>Chapter 1 assignment due</td>
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<tr>
<td>Week 2</td>
<td>2</td>
<td>Introduction to Stocktrak</td>
</tr>
<tr>
<td>Sep 4</td>
<td></td>
<td>Financial Statements, Cash Flows &amp; Taxes</td>
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<tr>
<td>Sep 8</td>
<td>3</td>
<td>Chapter 2 assignment due</td>
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<tr>
<td>Week 3</td>
<td>4</td>
<td>Analysis of Financial Statements</td>
</tr>
<tr>
<td>Sep 11</td>
<td></td>
<td>Chapter 3 assignment due</td>
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<tr>
<td>Sep 12-14</td>
<td></td>
<td>Exam 1 (Proctored exam monitored by ProctorU)</td>
</tr>
<tr>
<td>Week 4</td>
<td>5</td>
<td>Bonds, their Valuation, and Interest Rates</td>
</tr>
<tr>
<td>Sep 18</td>
<td>6</td>
<td>Risk, Return and the Capital Asset Pricing Model</td>
</tr>
<tr>
<td>Date</td>
<td>Event</td>
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<tr>
<td>Sep 22</td>
<td>Chapter 6 assignment due</td>
<td></td>
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<tr>
<td>Week 5</td>
<td>Stocks and their Valuation</td>
<td></td>
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<tr>
<td>Sep 25</td>
<td>Chapter 7 assignment due</td>
<td></td>
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<tr>
<td>Sep 27</td>
<td>Last day to withdraw from the course</td>
<td></td>
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<tr>
<td>Sep 26-28</td>
<td>Exam 2 (Proctored exam monitored by ProctorU)</td>
<td></td>
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<tr>
<td>Week 6</td>
<td>Cost of Capital</td>
<td></td>
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<tr>
<td>Oct 2</td>
<td>Chapter 9 assignment due</td>
<td></td>
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<tr>
<td>Oct 4</td>
<td>Stocktrak™ simulation ends</td>
<td></td>
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<tr>
<td>Oct 6</td>
<td>Basics of Capital Budgeting</td>
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<tr>
<td>Week 7</td>
<td>Cash Flow Estimation &amp; Risk Analysis</td>
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<tr>
<td>Oct 9</td>
<td>Chapter 11 assignment due</td>
<td></td>
</tr>
<tr>
<td>Oct 10-12</td>
<td>Exam 3 (Unproctored exam using Respondus Lockdown Browser)</td>
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</table>

**NOTE:** Please note that all homework assignments are administered via Aplia, accessible through Canvas, and is due by 11:59 pm on a Wednesday or a Sunday. Each of the online exams (exams 1 through 3) will be available from 10 am on the first day of the stated window until 10 pm on the last day of the window. Each exam will be timed to 2 hours which you may start at any time during the given window. This class schedule is subject to revisions by the instructor if it is deemed necessary as a responsive action to class progress and time constraints.

**STOCKTRAK ASSIGNMENT**

The Soules College of Business has obtained a site license for Stocktrak Global Market Simulation which allows you to participate in the simulation exercise for free. Look at the instructions within Module 1 on Canvas in order to find out how to register for the class simulation and proceed with it. Stocktrak assignment is a required and graded component of this class. Your score on Stocktrak assignment will be based on your completion percentage of the simulation. Simply completing the required tasks will give you a 100 percent in Stocktrak simulation. Everyone can and should complete this assignment as it has the potential to favorably impact your grade.

**EXAM ADMINISTRATION**

Please note that Exams 1 and 2 in this class will be administered using live proctors via ProctorU. The University pays the proctoring fees but you must register with ProctorU and schedule each exam with a minimum of 72 hour notice. Less than 72 hour notice will involve extra fees and you will be responsible for it. To find out more about the ProctorU exam monitoring process, go to [www.proctoru.com](http://www.proctoru.com) and review their training videos. Exam 3 will be administered in an unproctored setting using Respondus Lockdown browser. If you do not have the Lockdown browser installed on your computer, you will need to install it before taking Exam 3 or any of the practice quizzes made available to you via Canvas. You can obtain it from [http://www.respondus.com/lockdown/download.php?id=593832943](http://www.respondus.com/lockdown/download.php?id=593832943)
EVALUATION:
A student’s grade for the class will be based on performance in exams, project assignments, and the level of participation in class. Below are the weights for the different components that comprise your grade in class.

<table>
<thead>
<tr>
<th>Component</th>
<th>Weight</th>
</tr>
</thead>
<tbody>
<tr>
<td>Exams</td>
<td>45%</td>
</tr>
<tr>
<td>Aplia™ Assignments</td>
<td>40%</td>
</tr>
<tr>
<td>Stocktrak™ Project</td>
<td>12%</td>
</tr>
<tr>
<td>Other items (Intro, Syllabus quiz, etc.)</td>
<td>3%</td>
</tr>
</tbody>
</table>
GRADING SCALE
A standard 10-point scale is utilized to assign grades in class. The following is the scheme used to assign letter grades based on the overall weighted score received by a student from the various activities described above.

<table>
<thead>
<tr>
<th>Weighted Total Score</th>
<th>Grade</th>
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<tbody>
<tr>
<td>Greater than 90%</td>
<td>A</td>
</tr>
<tr>
<td>80% to less than 90%</td>
<td>B</td>
</tr>
<tr>
<td>70% to less than 80%</td>
<td>C</td>
</tr>
<tr>
<td>60% to less than 70%</td>
<td>D</td>
</tr>
<tr>
<td>Less than 60%</td>
<td>F</td>
</tr>
</tbody>
</table>

SOULES 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 Soules College of Business 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 Soules College of Business 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.

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

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

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, kretex, 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.

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.uttler.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.

**Disability/Accessibility Services:**

In accordance with Section 504 of the Rehabilitation Act, Americans with Disabilities Act (ADA) and the ADA Amendments Act (ADAAA) the University of Texas at Tyler offers accommodations to students with learning, physical and/or psychological disabilities. If you have a disability, including a non-visible diagnosis such as a learning disorder, chronic illness, TBI, PTSD, ADHD, or you have a history of modifications or accommodations in a previous educational environment, you are encouraged to visit https://hood.accessiblelearning.com/UTTyler and fill out the New Student application. The Student Accessibility and Resources (SAR) office will contact you when your application has been submitted and an appointment with an Accessibility Case Manager. For more information, including filling out an application for services, please visit the SAR webpage at http://www.uttler.edu/disabilityservices, the SAR office located in the University Center, # 3150 or call 903.566.7079.

**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 plagiarism software.
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)