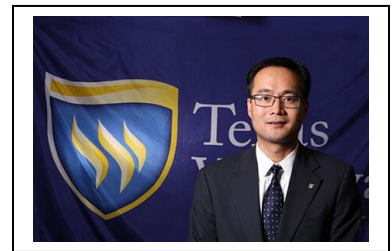


Instructor: Shengxiong Wu, Ph.D. CFA. F.R.M
Teaching Assistant Juan Carlos Ginarte, Ph.D.
Office: AMB 322
Office Hours: MW: 10:00 am – 10:30 am; M: 1:15 pm to 2:15 pm; W: 11:45 am – 1:15 pm and online office hours between 9:00 am and 1:00 pm on Tuesday and Thursday; by appointment or email (emails will be answered within a maximum of 24 Hours)
Office Telephone: 817 531 4842
E-mail Address: shwu@txwes.edu
Departmental Telephone: 817 531 4840
Student Resources Page: <http://ondemand.blackboard.com/students.htm>
Course Login Page: <http://txwes.blackboard.com>
Technical Support: <https://txwes.edu/it/service-desk/>
Blackboard Technical Support: <https://help.blackboard.com/Learn/Student>

About the Instructor:

I completed my Ph.D. in Finance at Kent State University in 2012. My research papers are published in various academic journals such as *Review of Futures Markets*, *Managerial Finance*, *Academy of Accounting and Financial Studies Journal*, and *Journal of Financial and Economic Practice*. I am CFA Charterholder from CFA Institute and a F.R.M. holder from Global Association of Risk Professionals.



UNIVERSITY MISSION

The University endeavors to create a learning environment where each student is provided an opportunity to pursue individual excellence, to think clearly and creatively, and to communicate effectively. The

University also strives to develop a sense of civic responsibility and spiritual sensitivity, with a commitment to moral discrimination and action. Texas Wesleyan University strives to develop informed, responsible and articulate citizens.

SCHOOL OF BUSINESS MISSION

The School of Business Administration and Professional Programs is a community of learners dedicated to pursuing and sharing the values, knowledge and skills that enable our students to compete in a dynamic and increasingly global environment.

Course Description: The purpose of the course is to learn to integrate and apply economic and financial principles to decision-making situations. These situations will be presented in the form of case studies and problems as found in the text. In addition, we will be discussing current issues in finance such as mergers, IPOs, sovereign debt crisis, financial markets and institutions, etc. The course emphasizes on financial decision-making within the firm using case studies as the primary activity. Topics include financial goals and strategy, financial analysis and forecasting, capital budgeting, capital structure decisions, dividend policy, and firm valuation.

Course Prerequisites: None

Learning Objectives:

<ul style="list-style-type: none">• Apply the skills of critical thinking (knowledge, comprehension, application, analysis, synthesis, and evaluation) to solve problems and to support statements of beliefs and opinions related to business finance.	Critical thinking and effective communication skills: Generating a structured diagnosis in comprehensively formulating problems, issues and opportunities as a standard approach to problem-solving and communicating the results effectively
<ul style="list-style-type: none">• Link and synthesize information learned in this course to the greater body of knowledge related to business administration.• Apply broad financial theories to real life cases.	Innovative Problem Solving Skills: Create the process expertise in finding and framing problems, collecting and synthesizing data to produce transformative solutions.

LEARNING OUTCOMES

Upon successful completion of the course, students will be able to:

- Apply the skills of critical thinking (knowledge, comprehension, application, analysis, synthesis, and evaluation) to solve problems and to support statements of beliefs and opinions related to business finance.
- Link and synthesize information learned in this course to the greater body of knowledge related to business administration.
- Apply broad financial theories to real life cases.
- More specifically:
- Analyze financial statements.

- Apply how free cash-flows can be used to value businesses.
- Examine capital allocation process
- Apply Time Value of Money concepts
- Analyze interest rates
- Identify risk and return relationship.
- Describe Capital Asset Pricing Model (CAPM)
- Apply CAPM to assess the risk level of individual portfolios
- Examine systematic and unsystematic risk
- Identify the variables of Free Cash Flow Model
- Apply Dividend Discount Model and Market Multiple Method to value common stocks
- Analyze weights for Weighted Average Cost of Capital (WACC)
- Determine Weighted Average Cost of Capital (WACC) for companies.
- Apply Capital Budgeting tools.
- Examine Scenario Analysis and Monte Carlo Simulation.
- Apply valuation models.
- Examine dividends and stock repurchases.

Entrance Competencies:

Students are expected to know how to:

- Navigate and use Blackboard
- Use the computer operating system (Windows/Mac OS) to:
 1. Create folders.
 2. Find, copy, move, rename, and delete files.
 3. Launch, run, and switch between software applications.
- Use a Web browser to:
 1. Open, print, and/or save Web pages to a local or removable storage drive.
 2. Open and save Adobe Acrobat files (PDF files).
 3. Create, maintain, and manage a list of Web pages (Favorites/Bookmarks).
 4. Use a search engine's basic features to find information on the Web.
- Use a Microsoft Word, PowerPoint, and Excel to complete assignments.
 1. Create, format, edit, spell check, save, print, and retrieve a document.
 2. Cut, copy, and paste information within and between documents.
- Download and install programs from remote servers.
- Use email to:
 1. Send, receive, store, and retrieve messages.
 2. Send, receive, and open file attachments.

Required Materials:

Textbook

Author(s): Ehrhardt & Brigham

Title: Corporate Finance: A Focused Approach, 7e

ISBN: 9780357694251 or 9781337909747

Publisher Name: Cengage

Web Address: <https://www.cengage.com/c/corporate-finance-a-focused-approach-7e-ehrhhardt/?filterBy=Student>

University Bookstore: <http://www.bkstr.com/>

Estimated Cost: We are not going to use an online homework management system, so you don't need to purchase any access code. For that reason, you may want to consider renting the textbook, or purchasing an earlier edition.

Recommended Materials:

You should keep yourself current with business and finance news in publications such as *THE WALL STREET JOURNAL*, *Business Week*, *Economist*, Yahoo Finance.

Instructional Methods:

This course is organized into **7 learning modules**; each module contains assigned readings from the textbook, and a discussion. Additionally, 4 modules have assignments in Excel. The modules presented on a weekly basis. The module pages include information about all of the materials and assignments for that module. Please note that this course is not self-paced.

Student Workload Expectation

The students should expect to spend 12 hours in weekly work. This includes preparation, activities, and evaluation.

Course Requirements:*A. Assignments*

There will be 7 discussions (one each week); 4 homeworks (all Excel); and 2 exams in Fin 6215.

*B. Submitting and Returning Assignments***Discussions**

To earn full credit in an online threaded discussion, students must have a total of **3 posts** per discussion thread. Each week, you will be required to participate in discussion threads by answering initial questions and then responding to at least two classmate's posts, for a total of three 3 posts per discussion question. **Initial discussion thread responses should be at least 125 words and it must be posted before Friday midnight.** All posts are due on **Sunday midnight**. Note that responses such as, "I agree," or "That's a great point," do not count towards discussion thread participation points. **There will not be any make-up opportunities given for weekly discussions.**

Students are expected to participate in class discussions using appropriate language and tone. In an online class, without having the benefit of using nonverbal cues to interpret a classmate's message, we must be careful in how we express ourselves in order to maintain a civil and respectful class environment. Please do not type in all CAPS, as this denotes yelling. Also, it is perfectly acceptable to disagree with a classmate, but please be respectful of other classmates' opinions, which may differ from your own.

Your discussion thread responses do not need to adhere to specific formatting requirements. However, please make sure to proofread carefully. Grammar and spelling errors impact grading. Your responses should reflect critical thought and should relate the course content to the real-world. In addition, if your responses include information taken from a source other than the textbook, you must provide the source of your content. However, the majority of your responses should be your own original thoughts. I want to know what you think about the topics, not what a researcher, the textbook author, or someone else thinks.

The rubric for discussion thread participation is as follows:

Criteria	Below Expectations	Developing	Competent	Exemplary
Points	0	1.5	3	4
One initial major response (minimum 125 words) to first discussion question.	Did not complete this portion of the assignment or most of the discussion points were inappropriate or were not identified.	The discussion points were identified and described but with fair accuracy and some of the discussion points were inappropriate or were not identified.	The discussion points were identified and described with good accuracy and appropriate information was identified and discussed.	The discussion points were identified and described with high accuracy and all appropriate information was identified and discussed clearly.
Points	0	.5	1	2
Writing – Grammar, sentence structure, paragraph structure, spelling, punctuation	5 or more different errors in sentence structure, paragraph structure, spelling, punctuation, or APA usage. References are	3-4 different errors in sentence structure, paragraph structure, spelling, punctuation, or APA usage. References are expected. (Many issues)	1-2 different errors in sentence structure, paragraph structure, spelling, punctuation, or APA usage. References are expected. (Minor issues)	No errors in sentence structure, Paragraph structure, spelling, punctuation or APA usage. References are expected. (Minor issues)

(APA required)	expected. (Major issues)			
Points	0	.5	1	2
Responding to other students.	Did not respond to other students or responses were trite with no substance.	Responded to other students but responses were trite with no substance.	Responded to one other student, response was substantive.	Responded to two or more other students, responses were substantive.
Points	0	1		2
Frequency of responses	Did not post in the threaded discussion.	Posted on only 1 day of the week.		Posted on two or more different days of the week.

C. Instructor Feedback

Your discussion posts and homeworks will be graded within a week following the due dates. The instructor will also post grades on Blackboard each week after reviewing student responses to discussion questions and/or other assignments. The instructor will be available via the university email.

The instructor will respond to student emails within 24 hours of the receipt of the email. It may take a little longer if I receive the email on the weekend.

D. Exams and Homework

Grading rubrics for four homework can be found in the Blackboard course shell. All four homework and two exams will be on Blackboard. Questions will be a combination of multiple choice, True / False and short essay. All work (Assignments, Discussions, Tests, Exams, etc.) must be submitted by their due dates (or better still, before, their due dates). A work is late if not submitted by the due date; and such late work will not be accepted, and will receive a score of zero. However, an extension may be given under special circumstances such as illness, emergency conditions, or other compelling extenuating circumstances beyond the student's control. To receive consideration for extension, the student must contact the Instructor before the due date of the work; and must be prepared to provide documentary evidence (such as doctor's report or/and other official media publication or report) later to substantiate the excuse.

E. Absence Policy & Participation

A student attends an online course by engaging in academically related activities of the course. Examples of such activities include but are not limited to: contributing to an online discussion or chat session; submitting an assignment or working draft; working exercises; taking a quiz or exam; or initiating contact with a faculty member to ask a course-related question. Documenting that a student has logged into an online class or website is not sufficient, by itself, to demonstrate academic attendance by the student. Any

student who has not logged into an online course within one week of the start date of the course will be dropped from the class roster for nonattendance. Any student who fails to complete coursework which in the aggregate constitutes 10% or more of the course grade during the term may be dropped from the course for nonattendance. The last date of a student's attendance will be the date the student last logged into the course and completed an academically related activity.

COVID-19 Policies

- While the University plans to offer instruction face-to-face, due to Covid-19, some or all instruction for all or part of Academic Year 20-21 may be delivered remotely. Tuition and mandatory fees have been set regardless of the method of instruction and will not be refunded in the event instruction occurs remotely for any part of the Academic Year.
- Students are required to wear masks in the class at all times; should wash their hands frequently, watch and maintain adequate social distance from others.
- For your safety, you should sanitize your desk space before and after use.
- International students enrolled in hybrid courses are required to attend the in-person sections and attendance policies will be enforced.
- The University reserves the right to change the instructional modality of this course as needed in response to concerns related to COVID-19 or other public health/safety issues.

F. Evaluation & Grading

Following table presents all assignments in Fin 6215:

Assignment	Score / Points
Introduction	25
Discussion 1	25
Discussion 2	25
Discussion 3	25
Discussion 4	25
Discussion 5	25
Discussion 6	25
Discussion 7	25
Homework 1	100
Homework 2	100
Homework 3	100
Homework 4	100
Exam 1	200
Exam 2	200
Total	1,000

Letter Grades:

Course grades are based on final averages (outlined below)

Final Grade	Final Average
A	90% and above
B	80% - 89%

C	70% - 79%
D	60% - 69%
F	Below 60%

University Policies:

A. Academic Integrity

Students should read the current Texas Wesleyan University Catalog and Student Handbook to become familiar with University policies. These policies include but are not limited to academic integrity, grade appeal, sexual harassment, student access to records, and others; policies specified in the current catalog are applicable unless otherwise stated in this syllabus.

Cheating, plagiarism (submitting another person's material as one's own), or completing assignments for another person who will receive academic credit are impermissible. This includes the use of unauthorized books, notebooks, or other sources in order to secure or give help during an examination, the unauthorized copying of examinations, assignments, reports, or term papers, or the presentation of unacknowledged material as if it were the student's own work. Disciplinary action may be taken beyond the academic discipline administered by the course instructor. Course exams may not be printed out. Any person possessing a hardcopy of a course exam will be in breach of copyright and may be held liable.

B. American's with Disabilities Act (ADA)

Texas Wesleyan University adheres to a disability policy which is in keeping with relevant federal law. The University will provide appropriate accommodation as determined by the Director of the Counseling Center, Dr. Michael Ellison. Students must notify instructors of any permanent or temporary disabilities and must provide documentation regarding those disabilities prior to the granting of an accommodation. For assistance, students should consult with Dr. Ellison (mellison@txwes.edu), who may be reached at (817) 531-7565.

C. Unified Discrimination and Harassment Reporting (Including Title IX):

As noted in the catalog under the Unified Discrimination and Harassment Policy, Texas Wesleyan University is committed to providing an environment free of all forms of prohibited discrimination and sexual harassment. If you have experienced any such discrimination or harassment, including gender- or sex-based forms, know that help and support are available from the following resources:

- Complete online incident report at <https://txwes.edu/student-life/report-a-concern/>
- Contact Campus Conduct Hotline (24 hours a day): (866) 943-5787
- Campus security (24 hours a day): (817) 531-4911
- Dean of Students: deanofstudents@txwes.edu OR (817) 531-4872
- Please be aware that all Texas Wesleyan University employees, other than designated confidential resources (i.e., Community Counseling Center) are required to report credible evidence of prohibited discrimination or harassment to the University's Title IX Coordinator, or to

one of the Title IX Assistant Coordinators. If you wish to speak to someone confidentially, please contact the Community Counseling Center at (817) 531-4859 to schedule an appointment.

D. Additional Policies

Computer Use Policy

Students may fulfill course requirements by using their own computers or by using the University's lab computers. Students are responsible for having and using reliable technologies to fulfill course requirements. Assignments missed due to student technical problems (e.g., ISP connection, memory, modem speed, connection traffic, etc.) may NOT be made up.

Note: Course syllabi are intended to provide students with basic information concerning the course. The syllabus can be viewed as a 'blueprint' for the course; changes in the syllabus can be made and students will be informed of any substantive changes concerning examinations, the grading or attendance policies and changes in project assignments.

Course Schedule:

Week	Dates	Activities	Assignments
1	8/17 – 8/23	Module 1: Financial Management and Financial Environment Readings: Syllabus & Chapter 1	<ul style="list-style-type: none">• Introductions• Discussion 1 Due 8/23
2	8/24 – 8/30	Module 2: Analysis of Financial Statements Readings: Chapter 2 & 3	<ul style="list-style-type: none">• Discussion 2• Homework 1 Due 8/30
3	8/31 – 9/06	Module 3: Time Value of Money and Bonds Readings: Chapter 4 & 5	<ul style="list-style-type: none">• Discussion 3• Homework 2 Due 9/06
4	9/07 – 9/13	Module 4: Risk and Return Readings: Chapter 6	<ul style="list-style-type: none">• Discussion 4• Exam 1 Due 9/13
5	9/14 – 9/20	Module 5: Stock Valuation and Cost of Capital Readings: Chapter 7 & 9	<ul style="list-style-type: none">• Discussion 5• Homework 3 Due 9/20
6	9/21 – 9/27	Module 6: Capital Budgeting and Cash Flows Readings: Chapter 10 & 11	<ul style="list-style-type: none">• Discussion 6• Homework 4 Due 9/27
7	9/28 – 10/04	Module 7: Valuation and Distribution to Shareholders Readings: Chapter 12 & 14	<ul style="list-style-type: none">• Discussion 7• Exam 2 Due 10/04

Useful Links:

The following links are provided to give useful information and help for students taking online courses:

Student Technical Assistance Help Desk Online: <http://bbsupport.txwes.edu>

Telephone: (817) 531-4428

Blackboard Student Resources <http://ondemand.blackboard.com/students.htm>

West Library <http://westlibrary.txwes.edu/>

Texas Wesleyan University Website <http://www.txwes.edu/>

Texas Wesleyan University Counseling Center <http://www.txwes.edu/life/counseling.aspx>

For assistance, contact: Scott Methvin at smethvin@txwes.edu

Syllabus is subject to change