

**THE UNIVERSITY OF NORTH CAROLINA AT GREENSBORO**  
**BRYAN SCHOOL OF BUSINESS AND ECONOMICS**  
**Department of Accounting and Finance**

FIN 315.03: Web Based Course  
Business Finance I  
Spring 2012

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Note that **email** is the best way to reach me.

**Office Hours:** You may reach me by email. I will try to check my email frequently but there are a couple days this semester where I am in meetings all day or traveling so I may be unable to respond quickly to email. I teach face to face Monday and Wednesday during the afternoon and on Tuesday evenings, my access to email during class hours is not possible. Likewise, on weekends I may not have access to email on a regular basis. You may also schedule a face to face meeting.

There will be tutoring for this class in the Accounting Library located in Bryan 330. Hours will be posted outside the library once the semester begins.

### **Required Materials**

**Text:** Lawrence J. Gitman and Chad J. Zutter, *Principles of Managerial Finance, Brief Sixth Edition*. Pearson, Prentice-Hall. 2012. (ISBN: 978-0-13-611945-6)

**Financial Calculator:** The recommended calculator for this course is the **HP 10B II**. Any calculator that is capable of performing time value of money, amortization, net present value and internal rate of return calculations will be sufficient. However, the notes for this class are designed for the **HP 10B II** and financial calculations will be taught with this calculator only. You are responsible for learning the keystrokes of any other calculator.

**Computer resources and internet access:** This is a web based class. You must have **reliable high speed** access to the internet and a reliable computer to take this class. Saying that you are having problems with your computer is not a valid excuse for not completing assignments.

**Browser:** You must use **MOZILLA FIREFOX** Browser to take the Quizzes and Exams or you will have problems. If you have technical problems as a result of using another browser, then I will not adjust your score or reset your assignments. Mozilla Firefox is available at <http://www.mozilla.com/en-US/firefox>

**Electronic Resource:**

Blackboard will be used for this course. The sign-on site for Blackboard is <http://blackboard.uncg.edu>. Students enrolled in this course will have access to the applicable section of Blackboard. All course materials, exams, quizzes and assignments will be done through Blackboard.

Check your UNCG email **DAILY** for email messages from me and check the Blackboard Announcements regularly. I will post announcements and other information on BB. Use my email address at the top of page one of this syllabus when sending me messages. Failing to read the syllabus, emails or BB announcements/updates will not constitute an excuse for missed work, assignments or tests.

**Course Objectives:**

FIN 315 is a common body of knowledge course for students pursuing a degree in business or economics. Upon the completion of the course students should be able to do the following:

1. Discuss the interrelated areas of finance, the role of finance within an organization, forms of the business organization, agency problems, and the factors that influence the stock price.
2. Explain the information provided by the income statement, balance sheet, statement of cash flows and how modifications of accounting data can be used for making corporate and stock valuation decisions.
3. Describe the nature of ratio analysis, the groups and types of ratios, the DuPont system, and quantitative and non-quantitative factors in evaluating a company's performance.
4. Identify the steps in the financial planning process.
5. Describe the different financial markets, financial market instruments, the components and factors influencing the interest rate, the yield curve, and explanations for the shape of the yield curve.
6. Define risk, return, diversifiable risk, market risk, and explain how to measure and apply required risk and return in the context of an individual stock and a stock portfolio.
7. Demonstrate how to find the present and future values of lump sums and annuities, solve for the time or interest rate in TVM problems, calculate periodic and effective interest rates, and construct a loan amortization schedule.
8. List the main classifications and characteristics of bond, calculate bond price and various bond yields, and explain the importance of bond ratings and criteria for rating bonds.
9. Identify important stock ownership rights and terms, how to value common and preferred stock, and understand stock market information in the newspaper and market efficiency.
10. Explain the concept of a firm's weighted average cost of capital, define and calculate the component costs of capital using alternative approaches, calculate the weighted average cost of capital, and identify situations when the use of the composite WACC is not appropriate.
11. Explain capital budgeting and steps in the capital budgeting project, methods to evaluate project financial viability, NPV profiles, the problem of multiple IRRs.

## Class Organization, Procedures and Expectations

**Online Learning:** This is an online class where all of your learning will be done through use of the textbook and materials available online. The best way to learn the material is by reading the assigned chapters in the text, reading the notes that go with each chapter, watching the videos located on the Course Learning Area for each section, completing the required problems from the text for each chapter, working and reworking the sample questions and problems provided in Blackboard. Your final grade will be based upon your performance on the Chapter quizzes and the Exams. **There are no opportunities for extra credit in this class.**

Online learning **does not** mean that you can work at your own pace or on your own schedule. There is a detailed schedule at the end of this syllabus of the material to be covered and when it will be covered. The online quizzes and exams have scheduled exam windows when you must complete them. **It is your responsibility to look at this schedule and adjust your schedule to be able to take them during the scheduled windows.**

To do well, it is a subject that most students must study regularly instead of waiting until the last minute to cram. You should:

1. Read and **STUDY** the assigned materials for each assigned date in order to keep up.
2. **PAY ATTENTION TO DATES AND TIMES FOR THE QUIZZES AND THE EXAMS!** You may not make up the quizzes and only with prior approval will I allow you to make up a missed exam.
3. Do **NOT** get behind! Do this on a regular basis.
4. **PAY CAREFUL ATTENTION TO CHAPTERS ASSIGNED – WE DO NOT GO IN ORDER OF THE TEXTBOOK!!**
5. Check email and BB Announcements frequently so you don't miss important information.
6. Form a **study team** online with other students. Use email to ask each other questions and to explain examples of the topics covered.

### Quizzes and Exams

There will be 8 Quizzes (one quiz per chapter with the exception of a single quiz for chapters 1 and 2 and chapters 9 and 10), two mid-term exams and a cumulative final exam. The quiz and exam schedule is as follows:

<u>Quiz/Exam</u>	<u>Date/Time</u>	
Quiz 1 – Chapter 1&2	<b>Tues. Jan. 17</b>	Window opens at 6 am and closes at 10 pm
Quiz 2 – Chapter 3	<b>Friday Jan. 27</b>	Window opens at 6 am and closes at 10 pm
Quiz 3 – Chapter 4	<b>Friday Feb. 3</b>	Window opens at 6 am and closes at 10 pm
Quiz 4 – Chapter 5	<b>Friday Feb. 17</b>	Window opens at 6 am and closes at 10 pm
Exam1 – Chapters 1-5	<b>Wed. Feb. 22</b>	Window opens at 6 am and closes at 10 pm
Quiz 5 – Chapter 8	<b>Mon. March 12</b>	Window opens at 6 am and closes at 10 pm
Quiz 6 – Chapter 6	<b>Wed. March 21</b>	Window opens at 6 am and closes at 10 pm
Quiz 7 – Chapter 7	<b>Tues. April 3</b>	Window opens at 6 am and closes at 10 pm
Exam 2 – Chapter 8,6,7	<b>Friday April 9</b>	Window opens at 6 am and closes at 10 pm
Quiz 8 – Chapter 9 and 10	<b>Mon. April 23</b>	Window opens at 6 am and closes at 10 pm

**If your work schedule, travel schedule or other responsibilities will not allow you to complete the required assignments at these times, then you need to drop this class.**

### **Exam and Quiz Guidelines**

1. The exams and quizzes will only be available for the 16-hour period noted. If it is not taken in that time period, you will **receive a zero**. (see make-up exam policy below)

2. From the time you begin the exam, you will only have the times listed below to complete and submit each quiz or exam. If you log-off, then you can log back on but Blackboard will not allow you to restart the clock. You may not go over the time limit.

For the quizzes you will have **25 minutes** to take the quiz.

For Exam 1 and 2 you will have **1 hour and 20 minutes** to take the exam.

For the Final Exam you will have **2 hours and 30 minutes** to take the exam.

3. You are to work independently on the exam. You may not confer with anyone about the exam.

4. You may not use anything but a calculator and a blank sheet of paper during the exam. Things such as books, notes, recordings or other aids are not permitted. You may not use the internet or a cell phone or other communication device during this time. You are to take the exam as if you were in a classroom with nothing but your pencil, blank sheet of paper and a calculator.

Any violation of points 3 or 4 above is a violation of the UNCG Academic Honor Code and will result in an automatic grade of F in this class. In addition, formal charges will be brought against the student.

5. The exams and quizzes will be multiple choice. You will need to identify and understand keywords and concepts, and also be able to solve problems. The end-of-chapter questions and problems and sample multiple choice questions will be very helpful for doing well on the multiple choice questions on the exams. The quizzes and exams will present you with one question at a time. You must answer the question before moving to the next question. There is no backtracking allowed on the quizzes and exams – Blackboard will prevent it.

6. If you experience any technical difficulty during the exam, then contact me immediately by email describing the issue and I will do my best to have it fixed. If you are kicked out of Blackboard for some reason (i.e. You hit the wrong button, your browser crashes, etc.) then you can log back into blackboard and start where you left off. Please be aware of the weather forecast and try to complete you assignments before any weather activity that could disrupt your access to the exam.

There are no makeup exams. You must take the quizzes and exams within the designated window unless you have an approved excuse. There are no make ups for the quizzes or exams. For an

excused exam, the weight attributable to a missed exam will be allocated to the final exam. Please try to notify me at least 48 hours prior to the exam. Failure to notify me within 24 hours after the scheduled exam will result in an F grade (exam score of zero). At the time of notification, I will determine whether to consider the absence excused or unexcused and follow University policy. In the event you miss an exam for medical or psychological circumstances, you must provide me with written verification. Simply forgetting to complete the quiz or exam or failing to be aware of the dates of the quizzes or exams will result in a grade of zero **–no exceptions.**

## Course Grading

1.	<b>Average of quiz scores*</b>	<b>15%</b>
2.	<b>Exam 1</b>	<b>25%</b>
3.	<b>Exam 2</b>	<b>25%</b>
4.	<b>Final Examination</b>	<b>35%</b>
	<b>TOTAL</b>	<b>100%</b>

\*The online classes have historically had low participation rates by students in the evaluation of faculty. The Bryan Information technology staff will tell me the number of students that completed the online evaluations. If at least 75% of the students complete the evaluations, then I will drop your lowest quiz score.

The final grading scale is as follows:

Letter <u>Grade</u>	Numerical <u>Score</u>	Letter <u>Grade</u>	Numerical <u>Score</u>
A	92-100	C	72-77.9
A-	90-91.9	C-	70-71.9
B+	88-89.9	D+	68-69.9
B	82-87.9	D	62-67.9
B-	80-81.9	D-	60-61.9
C+	78-79.9	F	< 60

Once everything is taken into consideration, the numerical score is rounded no more than one-half point to determine your letter grade. Once final grades are submitted, I will not change grades based on subjective considerations or re-grade old exams or assignments. (For graduate students, any grade below a 70 is reported as an F due to the lack of a D grade for graduate students).

## Class Conduct, Honor Policy and Services for Disabled Students

Civility and respect for others will govern the class. Students not adhering to these guidelines will be withdrawn from class, see [studentconduct.uncg.edu/policy](http://studentconduct.uncg.edu/policy) and [www.uncg.edu/bae/faculty\\_student\\_guidelines.pdf](http://www.uncg.edu/bae/faculty_student_guidelines.pdf) for specific policies and procedures.

The University's Academic Integrity Policy governs all work in the course. Violations of the policy will be prosecuted. It is the responsibility of each student to understand and uphold the Academic Integrity Policy, please see: <http://academicintegrity.uncg.edu/complete/>

All students with a disability requesting special services must go through the Office of Disabilities Services. If you are requesting special accommodations, please bring your paper work from Disability Services directly to me the first week of class. All such information will be held in confidence. The web link to this office is <http://ods.dept.uncg.edu/services/>.

## **Blackboard Organization of this Course**

We will use four content areas in Blackboard – Course Documents, Learning Area, External Links, and Assignments. All are visible on the tabs on the left hand side of Blackboard.

### **1. Course Documents:**

*Syllabus* – You must read and understand the syllabus.

*Course Notes* – This folder contains notes to accompany each chapter in the text book. The notes are also provided in the course learning area (see below) with the related videos. There are some minor differences and the notes sometime provides different examples and do not include the video examples. You should first read the notes in the course learning area and watch the videos. I have provided PDF versions of the notes here because some students prefer to print them out and review them prior to the exam and the course learning area does not easily lend itself to printing.

*Audio Lectures* – This folder has recordings of my classroom lectures taught face-to-face. If you need additional instruction beyond the Learning Area and Course Note, you may find these audio lectures helpful. They are listed by date rather than subject, however, you should be able to find the appropriate chapter after some searching. Also included is a lecture outline and Martin Mfg. Company handout to accompany the audio instruction. The recordings are for your personal study only. You are not permitted to share them with anyone outside the class or use them for any other purpose. You may have difficulty loading it in Blackboard, so I would suggest saving it on your computer by right clicking on the file and choosing "Save Link As." Windows Media Player should play the file.

*PowerPoint Slides* – This folder contains the PowerPoint Slides provided by the publisher.

*Instructor's Manual* – This contains the instructor's manual that accompanies the text book. The solutions to the end of the chapter problems are included. You are to practice by working the sample problems listed below for each chapter and check your answers using the instructor's manual.

*Supplemental Problems with Video Solutions* – This folder contains practice problems, final solutions to the problems, and video solutions showing the detailed steps to solving the problems. You should practice these problems AFTER you do the Gitman textbook problems but BEFORE the supplemental review problems for exams.

*Supplemental Review Problems for Exams* – This folder contains multiple choice problems and their solutions. These are practice problems from old exams. Do these AFTER you have studied

the textbook, done the end-of-chapter textbook problems also have completed the Supplemental Problems with Video Solutions.

*Supplemental Review Conceptual Questions for Exams* – These are multiple choice questions that focus on conceptual type questions. In some chapters, I have also included some math problems. The conceptual questions are important to study because they are a good indication of the type of non-math questions you can expect.

*Other Sample Exams* – This folder contains old sample exams. **The exams should be somewhat easier than the supplemental review multiple choice conceptual questions and problems posted.**

*More Sample Exams and Practice Problems* – This folder contains additional practice exams and problems.

*Time Value of Money Tutorials* – This folder has various tutorials for learning time value of money, which is Chapter 5 of the Gitman textbook. Use these resources to learn TVM, and also, to learn how to use your financial calculator. Read Gitman Chapter 5 BEFORE going through the videos and exercises. Then, practice the end-of-chapter textbook problems, the supplemental review problems with video solutions, and the supplemental review problems for exams.

## **2. Course Learning Area**

The Course Learning Area provides notes, videos and narrated slides for this course through Wordpress. The course is contained here and other than reading the text this is where you should spend most of your time. You may be familiar with using Wordpress through other classes. You should read the notes and listen to the videos and narrated slide for each chapter in addition to reading the text. The text provides more detailed information in some cases, provides more definitions and introductions to key concepts that you should know but that are not repeated in the notes so both are important

**3. External Links** – This section provides links to external sties that can help you with using the financial calculator. It also provides a link to the Textbook website where there are some additional sample problems. Included is a link to the publisher's website. The publisher's website contains a self assessment quiz for each section that will help in preparing the material for the course.

**4. Assignments** – This is where all of the quizzes and exams for the course will appear.

**Class Schedule: Make sure you stay on schedule, take all quizzes and exams as scheduled.**

Week		Week of	Date	Day	Assignment	Text Chapters and Learning Area Lessons
Week 1	January	10	Jan 9	Mon		Chpt. 1& 2 Lesson 1,2
			Jan 10	Tues		Chpt. 1& 2 Lesson 3,4
			Jan 11	Wed		Chpt. 1& 2 Lesson 5,6
			Jan 12	Thur		Chpt. 1& 2 Lesson 7,8
			Jan 13	Friday		Chpt. 1& 2 Lesson 9
Week 2	January	17	Jan 16	Mon	MLK Holiday <b>Chapter 1 &amp; 2 Quiz</b>	
			Jan 17	Tues		
			Jan 18	Wed		Chapter 3 Lesson1,2,3
			Jan 19	Thur		Chapter 3 Lesson 4,5
			Jan 20	Friday		Chapter 3 Lesson 6,7,8
Week 3	January	24	Jan 23	Mon	<b>Chapter 3 Quiz</b>	
			Jan 24	Tues		Chapter 3 Lesson 9,10,11
			Jan 25	Wed		Chapter 3 Lesson 12,13
			Jan 26	Thur		Chapter 3 Review
			Jan 27	Friday		
Week 4	January	31	Jan 30	Mon	<b>Chapter 4 Quiz</b>	Chapter 4 Lesson 1,2
			Jan 31	Tues		Chapter 4 Lesson 3
			Feb 1	Wed		Chapter 4 Lesson 3,4
			Feb 2	Thur		Chapter 4 Review
			Feb 3	Friday		
Week 5	February	7	Feb 6	Mon		Chapter 5 Lesson 1,2
			Feb 7	Tues		Chapter 5 Lesson 3
			Feb 8	Wed		Chapter 5 Lesson 4
			Feb 9	Thur		Chapter 5 Lesson 4
			Feb 10	Friday		Chapter 5 Lesson 5
Week 6	February	14	Feb 13	Mon	<b>Chapter 5 Quiz</b>	Chapter 5 Lesson 6
			Feb 14	Tues		Chapter 5 Lesson 7
			Feb 15	Wed		Chapter 5 Lesson 8,9
			Feb 16	Thur		Chapter 5 Review
			Feb 17	Friday		
Week 7	February	21	Feb 20	Mon	<b>Exam 1</b>	Review for Exam
			Feb 21	Tues		Review for Exam
			Feb 22	Wed		
			Feb 23	Thur		<b>Chapter 8</b> Lesson 1
			Feb 24	Friday		Chapter 8 Lesson 2
Week 8	February	28	Feb 27	Mon		Chapter 8 Lesson 3,4
			Feb 28	Tues		Chapter 8 Lesson 5
			Feb 29	Wed		Chapter 8 Lesson 6
			Mar 1	Thur		Chapter 8 Lesson 7
			Mar 2	Friday		Chapter 8 Review



Week		March	7	Mar 5 Mar 6 Mar 7 Mar 8 Mar 9	Mon Tues Wed Thur Friday	Spring Break Spring Break Spring Break Spring Break Spring Break		
Week	9	March	14	Mar 12 Mar 13 Mar 14 Mar 15 Mar 16	Mon Tues Wed Thur Friday	<b>Chapter 8 Quiz</b>	Chapter 6 Chapter 6 Chapter 6 Chapter 6	Lesson 1,2 Lesson 3 Lesson 4 Lesson 5
Week	10	March	21	Mar 19 Mar 20 Mar 21 Mar 22 Mar 23	Mon Tues Wed Thur Friday	<b>Chapter 6 Quiz</b>	Chapter 6 Chapter 6 Chapter 7 Chapter 7	Lesson 5 Review Lesson 1,2 Lesson 3,4
Week	11	March	28	Mar 26 Mar 27 Mar 28 Mar 29 Mar 30	Mon Tues Wed Thur Friday		Chapter 7 Chapter 7 Chapter 7 Chapter 7 Chapter 7	Lesson 5,6 Lesson 7 Lesson 8 Lesson 9 Lesson, 10,11
Week	12	April	4	Apr 2 Apr 3 Apr 4 Apr 5 Apr 6	Mon Tues Wed Thur Friday	<b>Chapter 7 Quiz</b>  <b>Spring Holiday</b>	Chapter 7  Review for Exam 2 Review for Exam 2	Review
Week	13	April	11	Apr 9 Apr 10 Apr 11 Apr 12 Apr 13	Mon Tues Wed Thur Friday	<b>EXAM 2</b>	Chapter 9 Chapter 9 Chapter 9 Chapter 9	Lesson 1,2 Lesson 3,4 Lesson 5 Lesson 6
Week	15	April	18	Apr 16 Apr 17 Apr 18 Apr 19 Apr 20	Mon Tues Wed Thur Friday		Chapter 9 Chapter 9 Chapter 10 Chapter 10 Chapter 10	Lesson 7,8 Review Lesson 1,2 Lesson 3,4 Lesson 5,6
		April	25	Apr 23 Apr 24 Apr 25	Mon Tues Wed	<b>Chapter 9,10 Quiz</b>  Reading Day		Review for Final
		<b>Friday April 27</b>		Apr 27	Friday	<b>Final Exam</b>		

**All Assignments are located under the assignment tab in Blackboard. The window for the assignments opens at 6 am and closes at 10 pm on the date the assignment must be completed.**

**Problems from the Textbook: You should work the following problems from the textbook as practice for the quizzes and exams. The solutions are in the instructor's manual which is posted in Blackboard. While this is a starting point, you should also work the other supplements.**

Chapter	Problems form the textbook you should work
Chapter 1	Chapter 1 Required Problems:P1-1, P1-2, P1-3, and P1-
Chapter 2	Chapter 2 Required Problems: P2-1, P2-2, P2-4, and P2-5.
Chapter 3	Chapter 3 Required Problems: P3-1, P3-2, P3-4, P3-6, P3-10, P3-12, P3-13, P3-15, P3-18,P3-21, P3-23 and P3-25
Chapter 4	Chapter 4 Required Problems: P4-1, P4-2, P4-5 and P4-6
Chapter 5	Chapter 5 Required Problems: P5-1, P5-2, P5-4, P5-8, P5-9, P5-10, P5-11, P5-15, P5-18, P5-19, P5-20, P5-29, P5-32, P5-35, P5-37, P5-47, P5-48 and P5-58
Chapter 6	Chapter 6 Required Problems:P6-4, P6-9, P6-10, P6-11, P6-15, P6-20, P6-21, P6-23, P6-24 and P6-25
Chapter 7	Chapter 7 Required Problems: P7-2, P7-6, P7-8, P7-9, P7-11, P7-13, P7-16, and P7-19
Chapter 8	Chapter 8 Required Problems: P8-1, P8-5, P8-8, P8-11, P8-18, P8-21, P8-23, P8-24, and P8-26
Chapter 9	Chapter 9 Required Problems: P9-3, P9-7, P9-9, P9-10, P9-12, P9-14, and P9-17
Chapter 10	Chapter 10 Required Problems: P10-1, P10-5, P10-6, P10-14, P10-18, and P10-21