

Finance 6432
Asset Valuation & Corporate Finance
Summer B - 2017

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Class Hours: Tuesdays & Thursdays 12:30 - 3:15 pm
 I am available to meet each day after class and other times by appointment

Course Objective:

This course is a review of the fundamental concepts of finance that are covered in FIN 5437 and FIN 5439. It is designed for MBAs who have completed an undergraduate degree in business and covers the background knowledge for elective finance courses.

As an MBA student and future business leader you will need a set of finance skills to help you to manage and lead effectively. The objective of the course is to cover the basic finance tools and techniques necessary to prepare you for these challenges.

Required Course Materials:

- Financial Management: Theory & Practice, 14th Ed., by Brigham & Ehrhardt
Publisher: South-western Cengage (ISBN 978-1-111-97220-2)
- Additional material will be available to download and print from the class Canvas site.
Check the Canvas site regularly because I will continue to update it and post important messages there.
- A basic financial calculator is required. There are several good ones that are available. The only requirement is that it must have time value of money and cash flow functions (PV, FV, NPV, and IRR).
- Class lecture slides are available on the class Canvas site

Course Requirements & Evaluation:

All students are expected to attend class and complete the assigned readings prior to class. Lecture slides are available on the class website. The slides cover the basics and are *not a substitute for coming to class*. In addition, depending on the interests and background of the class we may deviate from the slides to spend more time on areas of particular interest or skip over material that the class is familiar with. Please let me know if you have questions or need me to slow down.

We will be covering a large amount of material in a short period of time but this should be a review of material you have studied in your undergraduate program. It is important that you do not fall behind.

We will use Excel in class to do some financial modeling. This is an invaluable skill to develop during your time in the MBA program. You will also need to know how to use a financial calculator. Use of laptops will not be permitted during quizzes.

There are problems at the end of each chapter. Answers can be found in Appendix B of the textbook. I encourage you to try working through as many of these as is reasonable and will give a list of suggested problems.

Evaluation

There will be five quizzes during the semester:

Quiz #1:	Thursday July 6 th
Quiz #2:	Thursday July 18 th
Quiz #3:	Tuesday July 25 th
Quiz #4:	Tuesday August 1 st
Quiz #5:	Thursday August 3 rd

The final grade in this course will be calculated based on the following:

Quizzes (best 4 of 5)	92%
Class participation	8%

On quiz dates the quiz is generally going to be the last item on the agenda for the day.

Make-up quizzes will not be given unless there are extenuating circumstances with advance notification.

A basic financial calculator will be permitted in the quizzes. You are responsible for understanding how to use the financial functions on your calculator. Calculators may not be shared during quizzes. If you have a fancy calculator with programming ability you will be asked to remove the battery and clear the memory at the beginning of the quiz – it is probably best to bring a basic financial calculator (or you can borrow one of mine.)

Academic Integrity

All students are required to abide by the Academic Honesty Guidelines set out by the University of Florida. The penalties for academic dishonesty are severe and will be enforced.

The details of the guidelines can be found on the following website:

<http://www.aa.ufl.edu/Handbook/students.html>.

“On all work submitted for credit by students of the University of Florida, the following pledge is either required or implied: “On my honor, I have neither given nor received unauthorized aid in doing this assignment.”
– Sec. 6C1-4.017 The Student Honor Code

Re-grade Policy

The following re-grade policy exists to ensure that all students are treated equally and fairly in the grading process. All requests for re-grades must be submitted in writing within the 1 week period following the date an exam or assignment has been returned.

If you believe your points were incorrectly summed:

- Turn in all graded course material with corresponding points.
- Indicate clearly (in writing) where you believe the summation error occurred.

If you believe you received incorrect credit for a particular question:

- Provide a clear, type-written note (with supporting documentation) that clearly shows me why you believe you received insufficient credit. You will have only one opportunity to make your case.
- I will re-read your entire exam if it is submitted for re-grading.

Cell phones and laptops in class

Please ensure that your cellphone ringer is turned off at the beginning of class and please refrain from texting during class.

Accommodations for students with disabilities

“Students requesting classroom accommodation must first register with the Dean of Students Office. The Dean of Students Office will provide documentation to the student who must then provide this documentation to the Instructor when requesting accommodation.”

Graduate grading policies

Please see the University of Florida Graduate Catalog which can be found at the following website:

<http://gradcatalog.ufl.edu/content.php?catoid=4&navoid=907#grades>

Grades and Grade Points are as follows:

A	A-	B+	B	B-	C+	C
4.0	3.67	3.33	3.0	2.67	2.33	2.0
$95 < A \leq 100$	$90 < A- \leq 95$	$85 < B+ \leq 90$	$80 < B \leq 85$	$77 < B- \leq 80$	$74 < C+ \leq 77$	$70 < C \leq 74$

Tentative Class Schedule

This schedule is only an approximate listing of the material I plan to cover in each class and may change based on the progress of the class. You will learn the material faster and more easily if you have looked at the reading assignments before coming to class.

Tuesday June 27 th	Course overview/Introduction Risk, Return and CAPM	Read chapter 6
Thursday June 29 th	Risk & Return (cont'd) Financial Statements & Cash flows	Read chapter 25 (pgs 977-998) and chapter 2
Thursday July 6 th *	Financial Statements & Cash flows (cont'd)	Quiz #1: Chapters 6 & 25
Tuesday July 11 th	Valuation of Stocks & Corporations	Read chapter 7
Thursday July 13 th	Valuation of Stocks & Corporations Cost of Capital	Read chapter 9
Tuesday July 18 th	Basics of Capital Budgeting	Read chapter 10 Quiz #2: Chapters 2 & 7
Thursday July 20 th	Basics of Capital Budgeting	
Tuesday July 25 th	Cash Flow Estimation & Risk	Read chapter 11 Quiz #3: Chapters 9 & 10
Thursday July 27 th	Options	Read chapter 8
Tuesday August 1 st	Capital Structure Decisions	Read chapter 15 Quiz #4: Chapters 8 & 11
Thursday August 3 rd	Capital Structure Decisions	Quiz #5: Chapter 15