Nearly all information about this course is contained in the course web page, which can be reached through the University’s Sakai site:

http://lss.at.ufl.edu

Sakai requires you to log in using your GatorLink username and password. If you are new to Sakai, the site https://lss.at.ufl.edu/help/Student_Faq provides information and FAQs

Course Goals
This course presents important concepts of finance and prepares students for the material to be presented FIN 5439:

* Structure of the economy and of business organizations
* Time value of money concepts
* Risk, asset pricing, and the capital asset pricing model (CAPM)
* Bond and stock valuations methods
* Capital budgeting

Assurance of Learning
Each program at the Warrington College of Business Administration has developed goals and objectives that express the most valued skills and knowledge that students should be able to demonstrate upon completion of the total learning experiences in that program.

The MBA program goals and objectives that apply to this course are:

Learning Goal 5: Program graduates will be competent across business disciplines.

5A. Students will apply the essential elements of core business principles to analyze and solve problems in the business environment.
5B. Students will apply essential elements of core business principles to construct and implement decision making processes in the business environment.

Laptop Restriction: As a courtesy to those around you, please keep laptop computers, iPhones, etc. etc. off during class unless you are using your laptop as part of the class discussion (e.g. in case discussions). Avoid texting during class. Class attendance is not
required, except for quizzes, the valuation homework, and the case discussion. So if you need to be somewhere else to monitor your electronic communications, feel free to be there. If you prefer to take notes on your laptop, see me after the first class.

**Instructor Contact Information:**
The best way to get a quick answer or assessment is to catch me immediately before or after class, or during the break. If that doesn’t work for you, please try to attend my regular office hours:

Office: 315C STZ  
Office hours (tentative): MW 2:00 – 3:30.  
(Will confirm office hours the first week of class, to be sure they are convenient for all students.)
Telephone: 392-3184  
Email: flannery@ufl.edu

If regular office hours don’t work for you, we can arrange a specific appointment. My telephone has voicemail, and I read my email daily (even if I'm not in my office). Please do not call me at home – not even the night before the exam. (Thanks.)

**Grading:**

- Group Problem Sets (2): 10%
- Group valuation assignment: 10%
- Group case write-up: 10%
- Quizzes in class (2 @ 12% each): 24%
- Group assessment and class participation: 6%
- Final exam: 40%

A short (7-week) module provides little opportunity to recover should you fall far behind. Keep current. If you encounter difficulties, take steps to resolve the problem ASAP(!).

**Forming Teams (Groups).** Students should form groups of three or four (three is better) for the Problem Sets and Case write-ups. Groups will remain together for the entire module. All team members receive the same score for each group submission.

- I will record your group composition by reading the members’ names on the first homework assignment.
- At the end of the module, each team member will evaluate his/her teammates and that evaluation forms part of a student’s course grade. See the last page of this syllabus for the form to be used in assessing teammates.

**Class participation.** FIN 5437 involves considerable reading and lecture material. I want to spend as much class time as possible solving problems and doing examples that illustrate the general points of analysis. Whenever possible, I will
post the problems in advance on the class website. Learning finance is not a spectator sport. You should come to class on time and prepared to discuss (or ask questions about) the day’s material.

**Required readings:**

**Financial Calculators:** Everyone should have a financial calculator and know how to use it. Some of you will be using a financial calculator for the first time and will therefore need to learn how to use them. Brigham and Ehrhardt have “how to” files for five popular calculators, which I have posted on the Sakai site in a zipped file called “Calculator Help.zip”.

**Quizzes:** The syllabus indicates the dates of two in-class quizzes with multiple choice answers. Be sure you have a calculator with you for all quizzes. The quiz will be the last activity in class on the scheduled day.

*A few recent years' quizzes and answers are posted at the course website in Sakai.*

**Problem Sets:** Each group should submit a single set of answers to each problem set. These answers will not be closely graded for content, but points will be deducted if the solutions are incomplete, carelessly done, OR whose presentation indicates that the group did not work together on the assignment. No credit is given for late submissions. Solutions will be posted to the class Web page shortly after the submission deadline. Be sure you understand any differences between the posted solutions and your group’s responses.

**Case Study:** We will devote approximately one-half of a class session late in the mod to discussing a capital budgeting case. The class web site contains all the required case materials, including a set of questions around which you should organize your case analysis and discussion. Each team should prepare a case write-up, which is due at the start of class. All(!) members of the team should come to class prepared to discuss *all* aspects of the case knowledgeably.

**Problem Sets and Case Write-ups** should be neatly typed. The case write-ups should take the form of a memo to your boss, or to the “head” person referenced in the case. For problem sets, you may hand-write the sections involving substantial numerical calculation, provided it is neat and professional-looking.
Submit cases and problem sets as a **hard copy** to me in class or to my mailbox in BUS 319.

In the event of an emergency, you may send an electronic copy -- in Word or Excel ONLY -- via email. But:

1. Be sure to paginate any Excel files, so I can print them **without editing**.
2. Name the file something that ties it to you. E.g. "Group_1_Case.doc" is more likely to get you credit for the work than one of several files named "Homework.doc".

For the company valuation homework and the **case write-up**, email me an electronic copy (e.g. a Word or pdf file) of the report *in addition to* submitting a printed copy in class. This additional submission is not required for the other homework assignments. Name your file “Group ??_Case” or “Group ?? Valuation”.

**Re-grading Policy**: Believe it or not, professors sometimes make mistakes in grading an assignment. (Of course, this happens very rarely…) If you disagree with the way an assignment or examination has been graded, or you have remaining questions, write a short explanation (justification) of your concern. If you present me with the assignment or exam and your explanation within **seven calendar days** following the day I return the material in class, I will re-read the entire submission, taking your comments into consideration. No re-grading will be considered outside this 7-day window.

**End-of-Chapter Problems**: The text includes numerous end-of-chapter questions and problems. Answers to the “Self-Test Problems” and to the “Problems” are provided in the book’s Appendices A and B respectively.

For each assigned chapter, I **strongly** encourage you to work at least some of the analytical problems. If you can’t do the calculations, it will be very difficult to pass the course.

**Past Exam and Quiz Questions**: The Web page contains a set of past exams, along with sample answers. You may find it helpful (or comforting) to look at these questions as part of your studying.

*See “Past Quizzes and Exams” at the course website.*

**Exam/Quiz “crib sheet”**: Each student may use a one-page “crib sheet” during the quizzes and the exam. The content of this sheet may – should! – change as the course proceeds.

“One page” means one (single) side of one 8 ½ x 11 inch page.
There is no restriction of the size of the type or writing you employ on that page.

Students may cooperate in preparing crib sheets, but each student must have his/her own copy during the exam.

You may bring in a copy of someone else’s crib sheet, but it probably won’t do you much good. (The big value lies primarily in preparing the sheet.)

Bring your own working calculator to the exam. Calculators may not be shared.

**Final Exam:** Monday, February 25, 7:15 - 10:15 pm
- MBA students (Section 5075): HGS 140
- MSM students (Section 5282): HGS 150

*No postponements or make-ups!*
Reading List

All chapter and page numbers refer to the Brigham-Ehrhardt textbook, *Financial Management: Theory and Practice* (13th Edition). Be sure you have access to the web material, including the Thomson One Business School Edition for data.

1) The Financial Environment and an Overview of Firms (One session)
   Chapter 1 and pages 530-543 from Chapter 13.
   
   Recommended “Questions”: 1 – 6.

2) Financial Statements, Cash Flows, Taxes (One session)
   Chapter 2
   
   Recommended Self-Test Problems: 1
   Recommended Problems: 1-12

3) Time Value of Money (Two sessions)
   Chapter 4
   
   Recommended Self-Test Problems: 1,2
   Recommended Problems: 1-7, 12-16, 18, 20, 24, 27, 30, 33-34

   Homework Set # 1:  Due on Tuesday, January 22, 5:00 pm.

4) Bond Concepts and Valuation (Two sessions)
   Chapter 5
   
   Recommended Self-Test Problems:
   Recommended Problems:

5) Stock Returns and the CAPM (2 sessions)
   Chapter 6 and 7
   
   Recommended problems/questions: TBD

   In-Class Quiz # 1:  Thursday, January 24 (30 minutes)

   Homework Set # 2:  Due on Thursday, January 31, 5:00 pm.
6) Financial Ratios and Firm Valuation (One session)
   Chapter 3 and pages 511-529 from Chapter 13
   
   Recommended problems/questions: TBD

   **Valuation Assignment:** Thursday, February 7, 5:00 pm

7) Capital Budgeting, part 1 (Two sessions)
   Chapter 10
   
   Recommended problems/questions: TBD

   **Case:** Southwest Airlines Winglets. This case will be discussed in class on **Tuesday, February 19.** Submit team write-ups at the start of class.
   
   ALL team members should be prepared to participate **KNOWLEDGABLY** in the class discussion.

8) Cost of Equity Capital (Two sessions)
   Chapter 9
   
   Recommended problems/questions: TBD

9) More Capital Budgeting (time permitting) (One session)
   Chapter 11
   
   Recommended problems/questions: TBD

   **Final Exam:** Monday, February 25, 7:15 - 10:15 pm
   
   MBA students (Section 5075): HGS 240
   
   MSM students (Section 5282): HGS 150
   
   *No postponements or make-ups!*
**Summary Schedule, Finance 5437 (Spring 2013)**

This schedule is subject to minor changes, which will be announced in class.

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Review Session and extra office hours will be scheduled.

Final Exam: Monday, February 25, 7:15 – 10:15 pm
Group Member Evaluation Form – submit one for each of your teammates.

Deliver the following form by 5:00 pm Monday, February 25. Place printed copies in my mailbox, or send email to flannery@ufl.edu.

If you email, name the file (copied from here): “X evaluation of teammates.doc”, where “X” is your surname.

Evaluator’s Name: ________________________________

Group Member’s Name: ______________________________:

The evaluation range is from 1-5, with 5 being the highest and 1 being the lowest possible score.

Circle the number that best corresponds to your evaluation of each group member’s contribution/performance towards the group assignments.

I rate this group member’s contribution toward the analysis and write-up of the group assignments.as (circle one)

1. Group member always made substantial contributions to assignments. (Best)

2. Group member generally made good contributions.

3. Group member sometimes made good contributions.

4. Group member rarely made good contributions.

5. Group member was more of a hindrance than a help. (Worst)

Comments:

__________________________________________________________

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