Course Syllabus
FINANCE 3320: BUSINESS FINANCE

Professor:
Dr. Anne Macy
Gene Edwards Professor of Finance

Class Days/Times/Location or Other Format:
Section 01: Tuesday & Thursday: 9:30 am – 10:45 am

Office Location: Classroom Center 215C

Office Hours:
T 8:30 am – 9:30 am and 12:15 – 6:30 pm
TH 8:30 am – 9:30 am and 12:15 – 2:30 pm

Preferred method of contact: Email me through WTClass
Office Phone: 806-651-2523
E-Mail: amacy@wtamu.edu

Social Media: Keep up with the latest happenings of your COB on Facebook:
www.facebook.com/wtamucob and Twitter, #WTAMUCOB

Terms of Use
A student's continued enrollment in this course signifies acknowledgment of and agreement with
the statements, disclaimers, policies, and procedures outlined within this syllabus and elsewhere in
the WTClass environment. This Syllabus is a dynamic document. Elements of the course structure
(e.g., dates and topics covered, but not policies) may be changed at the discretion of the professor.

WTAMU College of Business Mission Statement
The mission of the College of Business is to provide high quality undergraduate and graduate
business education with a global perspective and ethical awareness. We accomplish this through
emphasis on excellence in teaching, which is strengthened by faculty scholarship and supported by
professional service.

Learning Objectives of the WTAMU College of Business Programs
The College of Business (COB) at West Texas A&M University (WTAMU) seeks to prepare students
in the Bachelor of Business Administration (BBA), Master of Business Administration (MBA),
Master of Professional Accounting (MPA), and the Master of Science, Finance and Economics
(MSFE) degree programs for careers in business and to foster their professional growth and advancement via key learning goals and objectives.
The learning objectives of the College of Business are as follows:

- Leadership
- Communication
- Critical Thinking
- Business Integration
- Core Business Knowledge
- Global Business Environment
- Business Ethics and Corporate Governance

Course Description
The general focus of the course is an introduction to business finance, particularly the decision-making process involved in the financial management of businesses. The subject matter is central to the overall management of any firm, and future courses you take presume a strong grasp of the fundamentals of this subject. The course relies heavily upon a lecture and small problem format. I will present the material first on a theoretical basis and then applied to problems and real world situations.

Course Objectives
Students in this course should be able to understand the basic concepts involved in the overall financial management of any firm. Students should also be able to use the basic analytical tools and techniques presented in the course. All future finance courses use the basic ideas presented in this class. Students should approach the material in class by examining how to use the concepts and techniques in their future careers.

Map from COB Learning Objectives to Specific Course Objectives
The College of Business Learning Goals are related to the course objectives for FIN 3320, as follows:

1. Students will demonstrate competencies in writing, speaking, and technology communication via individual exams and in-class exercises.
2. Students will demonstrate their competencies in critical thinking via individual exams, quizzes and in-class exercises.
3. Students will demonstrate their competencies in ethical decisions via in-class exercises.
4. Students will demonstrate their knowledge of the global and domestic environment and their relevance to the business contexts via individual exams, written assignments, and in-class exercises.
5. Students will demonstrate their knowledge of diversity for effective problem-solving via individual exams and in-class exercises.
6. Students will illustrate and explain theories and concepts related to a list of specific course/discipline concepts via individual exams, quizzes, and in-class exercises.

Leadership:
Students will learn various methods of evaluating business projects that business leaders use to formulate strategic decisions for the firm.

Communication:
Students will learn to do solve financial problems using a financial calculator, financial app, and/or Excel.
Critical Thinking:
Students will examine the core concepts of finance and how managers used the concepts in decision-making in all areas of business. Students will use critical thinking to provide solutions to common business management situations.

Business Integration:
Students will use the core concepts from accounting, economics, and statistics to apply them to the core concepts of finance. Students will examine how to analyze various projects to determine which provides the best risk-return for the various business sub-disciplines such as management, marketing, and computer information systems.

Global Business Environment:
Through the explicit unit on international finance and the implicit inclusion of international topics throughout the course, students will develop an awareness of issues of multinational companies and learn the fundamentals of exchange rates and their effect on financial flows.

Business Ethics and Corporate Governance:
The problem-based focus of the course is within an ethical environment of good finance and business practices. Students will examine the ethical dilemmas in finance management decision-making.

Core Business Knowledge: Students will examine the core concepts within finance. Students will demonstrate knowledge of
• The role of the finance function of the firm
• Financial markets and efficiency
• Time value of money
• Stocks and bonds
• Capital budgeting and the cost of capital
• Risk, return, and diversification
• Financial statement analysis
• International markets and exchange rates and how exchange rates play in the movement of capital flows between countries

The following link is to the assessment rubrics, which the professor will use to assess your work in addition to grading.
http://cob.wtamu.edu/accreditation/files/public/COB%20Objectives%20and%20Rubrics%202009.doc

Class Communication
• I log into WTClass almost every weekday and answer emails. If you do not hear from me within a couple of days, please resend the email because maybe I did not receive it or that something about it was distorted/unreadable during the sending process.
• I am on campus much more than these office hours. Because I serve on many committees, sometimes I have to reschedule my office hours. Please call and set an appointment before making a specific trip to campus to see me.
I have also found that most students prefer to "talk" via email. I try to answer emails as quickly as possible. If you email late on Friday or over the weekend, I may not see your email until Monday.

**Course Grading Policies**

- There are a total of 100 points available in this course. A student who earns 90 or more points will receive an A, 80-89 a B, 70-79 a C, 60-69 a D, and less than 60 points an F. No extra credit is available.

  **Total Points Available:**
  
  Highest four scores from exams 1, 2, 3, 4 and final = 23 points + 23 points +23 points +23 points = 92 points.

  **Plus:**
  
  Pop Quizzes = 8 points.

  **Minus:** One point for each missed class day

**Course Assignment, Examination, and or Project Policies**

**Exams**

- There will be four midterms and a comprehensive final exam. I will count the four highest scores and drop the lowest score. Each exam that counts is worth **23 points** for a total of **92 points**.
- If you miss one exam, this becomes your choice for the dropped exam score. If you miss more than one exam, you will not pass the class.
- The semester exams cover specific topics while the final is comprehensive.
- The final exam is not required. A student may elect to not take the final if they are satisfied with the scores on the prior four exams.
- Students in all sections will take the exams online. The exam will be open part or all of the days listed in the tentative schedule.
- Exam questions will be both conceptual and mathematical.
- Cheating on the exams is a violation of the academic code, and I will treat it as such.
- IMPORTANT: You will not have access to the exams after taking them to see what you have missed. I need to do this to keep the questions from getting out. If you are student who needs to see missed questions as part of the learning process, you should not take this class. You need to take another section taught by another professor.

**Hints to be successful on the exams:**

- Have a formula sheet available for quick use.
- Have practice problems worked out as a guide.
- Know all of the concepts and be able to apply the concepts.
- Do not allow the choices for the answer to confuse you. Just answer the question.
- Do not waste time on a question -- you have others to answer.
- Remember that the exam has a time limit. Make sure you can do the math FAST.

**Assignments and Class Participation**

There will be eight pop quizzes during the campus classes for a total of **8 points**. Grades are either pass, no pass, or fail. Each pass is worth 1 point. A student who tries but does not pass can earn up to 0.5 points on the quiz. A student who skips or does not make enough of an effort will earn 0
points.

**Attendance**
Attendance is taken every day. Each missed class day is a subtraction of one point from your total grade.

**Tentative Class Schedule**

<table>
<thead>
<tr>
<th>Date</th>
<th>Material</th>
</tr>
</thead>
<tbody>
<tr>
<td>Week of January 18</td>
<td>Syllabus, Unit 1: Introduction to Financial Markets and Interest Rates</td>
</tr>
<tr>
<td>Week of January 25</td>
<td>Unit 2: Financial Statement Analysis &amp; Financial Ratios</td>
</tr>
<tr>
<td>Week of February 1</td>
<td>Unit 2: Working Capital Management</td>
</tr>
<tr>
<td>Week of February 8</td>
<td>Units 1 &amp; 2: Review, Unit 3: Time Value of Money</td>
</tr>
<tr>
<td>February 12-15</td>
<td>Exam #1 over units 1 and 2, Exam is online</td>
</tr>
<tr>
<td>Week of February 15</td>
<td>Unit 3: Time Value of Money</td>
</tr>
<tr>
<td>Week of February 22</td>
<td>Unit 4: Bonds</td>
</tr>
<tr>
<td>Week of February 29</td>
<td>Unit 4: Stocks</td>
</tr>
<tr>
<td>Week of March 7</td>
<td>Units 3 &amp; 4: Review</td>
</tr>
<tr>
<td>March 9 – March 11</td>
<td>Exam #2 over units 3 and 4, Exam is online</td>
</tr>
<tr>
<td>Week of March 14</td>
<td>Spring Break</td>
</tr>
<tr>
<td>Week of March 21</td>
<td>Unit 5: Risk &amp; Return</td>
</tr>
<tr>
<td>Week of March 28</td>
<td>Unit 5: Value Line</td>
</tr>
<tr>
<td>March 31</td>
<td>Last day to drop or withdraw</td>
</tr>
<tr>
<td>Week of April 4</td>
<td>Unit 6: Capital Budgeting - WACC</td>
</tr>
<tr>
<td>Week of April 11</td>
<td>Units 5 &amp; 6: Review</td>
</tr>
<tr>
<td>April 15 - 18</td>
<td>Exam #3 over units 5 and 6, Exam is online</td>
</tr>
<tr>
<td>Week of April 18</td>
<td>Unit 7: Capital Structure &amp; Dividend Policy</td>
</tr>
<tr>
<td>Week of April 25</td>
<td>Unit 8: International Finance</td>
</tr>
<tr>
<td>Week of May 2</td>
<td>Units 7 &amp; 8: Review</td>
</tr>
<tr>
<td>May 4</td>
<td>COB student organizations – SMIF presentation</td>
</tr>
<tr>
<td>May 6 – May 9</td>
<td>Exam #4 over units 7 and 8, Exam is online</td>
</tr>
<tr>
<td>May 6 – May 9</td>
<td>Final Exam is comprehensive over entire semester, Exam is online</td>
</tr>
</tbody>
</table>

**Academic Misconduct**
- Due to the nature of the course, cheating may be a problem.
- You may work with another classmate on the lecture material and problems and are encouraged to do so.
- You may NOT take the exam with anyone else.
- You may NOT print the exam if the exam is online.
• If there is any evidence that a student has performed academic misconduct, the student will fail the course, and I will turn him/her into the Dean's Office for further action.

Additional Class Policies
• If you drop the class, you will receive the grade you had earned as of the official date of your dropping.
• If an unavoidable problem arises during the semester that inhibits your performance in the course you should contact me. I am usually willing to explore solutions that will allow the successful completion of the course.
• If you have problems with the technology aspect of the course, please contact WTOnline

Course Materials
Calculator:
Students will need to be able to do business finance calculations.

The lecture material uses the Texas Instruments BAII Plus financial calculator and/or the EZ financial calculator app.

Here are three common calculators that will work.

| Traditional BAII Plus calculator: It has all the necessary functions. | BAII Plus Professional financial calculator: It has a few more features. | TI – 83 and TI -84: It has all the features of the BAII Plus |

Other calculators will work as long as they have the required buttons/functions (Time Value of Money, Net Present Value, Internal Rate of Return, etc.). You will need to adjust the keystrokes illustrated in the materials. If you choose to use a different calculator, you are responsible for learning how to use it. I use the BAII Plus.

Some of you may want to use a smartphone app. I will use a free app that can do most of the calculations – EZ Financial Calculators by Bishinew Incorporated. https://itunes.apple.com/us/app/ez-financial-calculators/id494170744?mt=8

Some of you may want to use Excel, which is a great choice. Just make sure you can do it quickly, as needed on the exam.

Texas Instruments has a quick reference guide at its website for every calculator. It goes through some basic steps. Look in the download section to download the guides. The website also has video tutorials that show basic operations. Texas Instruments changes the website frequently so you will have to look/click around the page to find the guides and tutorials.
Traditional BAII Plus website:

BAII Plus Professional website:

Website that has steps for other calculators:
http://www.tvmcalcs.com/

**Textbook:**
There is no required textbook. I provide lecture notes and practice questions for each unit.

Sometimes students want a book as a reference. Recommended textbooks include:

- Gallagher’s Financial Management, any edition
  - http://www.textbookmedia.com/
- Brigham and Houston’s Fundamentals of Financial Management,
  - Any of the editions is fine

**WTAMU COB Student Code of Ethics**
Each student enrolled in COB courses accepts personal responsibility to uphold and defend academic integrity and to promote an atmosphere in which all individuals may flourish. The COB Student Code of Ethics strives to set a standard of honest behavior that reflects well on students, the COB and West Texas A&M University. All students enrolled in business courses are expected to follow the explicit behaviors detailed in the Student Code of Ethics.

**Code of Ethics**

- Do not use notes, texts, solution manuals, or other aids for a quiz or exam without instructor authorization.
- Do not copy the work of others and/or allow others to view your answers or copy your work during a quiz, exam, or on homework assignments.
- Do not allow other parties to assist in the completion of your quiz, exam, homework, paper, or project when not permitted.
- Do not work with other students on projects or assignments without authorization from the course instructor.
- Properly cite and specifically credit the source of text, graphic, and web materials in papers, projects, or other assignments.
- Do not forge the signature of an instructor, advisor, dean, or another student.
- Provide truthful information for class absences when asking faculty for excused absences or for a make-up for a quiz, exam, or homework.

©2015-2016 ===Dr. Anne Macy===All rights reserved.
• Provide truthful information on your resume including work history, academic performance, leadership activities, and membership in student organizations.
• Respect the property, personal rights, and learning environment of all members of the academic community.
• Live up to the highest ethical standards in all academic and professional endeavors.

Students violating the Student Code of Ethics will be reported to the Dean’s office and are subject to penalties described in the West Texas A&M University Code of Student Life, which may include suspension from the University. In addition, a violator of the Student Code of Ethics may become ineligible for participation in student organizations sponsored by the COB and for recognition for College academic honors, awards, and scholarships.

**COB Student Resources Link**
The COB has developed a Student Resources repository (e.g., APA writing style information, business core reviews, facilities, and other helpful supplements), which can be found on the COB Website: [http://www wtamu edu/academics/college-business-facilities-and-resources aspx](http://www.wtamu.edu/academics/college-business-facilities-and-resources.aspx).
Additionally, WTAMU has developed an Academic Study Skills information site to assist students (e.g., study habits, supplemental instruction, tutoring, writing and math skills), which can be found on the WTAMU Website: [http://www wtamu edu/student-support/academic-study-skills aspx](http://www.wtamu.edu/student-support/academic-study-skills.aspx). For WTAMU Writing Center information (for students needing writing assistance, guidance, and feedback), please visit: [http://www wtamu edu/academics/writing-center aspx](http://www.wtamu.edu/academics/writing-center.aspx).

**COB Communications Component**
Students earning a BBA degree must complete at least one course with a communications component as part of the business core requirements. The COB communications component is a requirement in the following courses: **ACCT 4373 (Accounting Communications)**, **BUSI 4333 (Cross-Cultural Issues in Business Communications)**, **BUSI 4350 (Current Issues in Management Communications)**, **BUSI 4380 (Conflict Resolution and Negotiation)**, **BUSI 4382 (Emerging Media Law)**, **CIDM 3320 (Digital Collaboration and Communication)**, **ECON 4370 (Economics of Health Care)**, **FIN 3350 (Personal Financial Planning)**, **FIN 4320 (Investments)**, **FIN 4321 (Portfolio Theory)**, **MGT 3335 (Organizational Behavior)**, **MGT 4380 (Conflict Resolution and Negotiation)**, and **MKT 3342 (Consumer Behavior)**.

Students in a communications component course are explicitly required to demonstrate knowledge of communication skills. Specific objectives may include but are not limited to the following concepts put forth by the National Business Education Association: (1) ability to organize a written and an oral message coherently and effectively, (2) ability to use technology for communication, (3) ability to research a topic, prepare a report, and present the findings to all organizational levels, and (4) ability to demonstrate critical-thinking skills. Specific course requirements and the role of the communications component with respect to student grading policy are at the discretion of the course instructor of record.

**Student Travel Opportunities**
In multiple business courses, there may be opportunities for student travel supplemented by student fees. If you have an interest in such opportunities as they become available, please notify a faculty member.

**Dropping/Repeating the Course**
Should a student decide to drop the course, it is the student's responsibility to be aware of the final drop dates and adhere to the WTAMU Add/Drop policy. Any student participating in the course after the WTAMU posted drop date will be considered active and a grade will be administered at the end of the course for that student. Students are charged a fee for any course attempted for a third or subsequent time at WTAMU other than a non-degree credit developmental course or exempted courses.

**Scholastic Dishonesty**
It is the responsibility of students and instructors to help maintain scholastic integrity at the University by refusing to participate in or tolerate scholastic dishonesty. Commission of any of the following acts shall constitute scholastic dishonesty. This listing is not exclusive of any other acts that may reasonably be said to constitute scholastic dishonesty: acquiring or providing information for any assigned work or examination from any unauthorized source; informing any person or persons of the contents of any examination prior to the time the examination is given in subsequent sections of the course or as a makeup; plagiarism; submission of a paper or project that is substantially the same for two courses unless expressly authorized by the instructor to do so; submission of a paper or project prepared by another student as your own. You are responsible for being familiar with the University's Academic Integrity Code, as well as the COB Student Code of Ethics listed in this document.

**Viewpoints/External Websites Disclaimer**
The views expressed in this document, web-based course materials, and/or classroom presentations and discussions are those of the professor and do not necessarily represent the views of West Texas A&M University, its faculty and staff, or its students. Views expressed by students are likewise those of the person making such statements. It is understood and expected that each individual within this course will respect and allow individual difference of opinion.

Neither the professor, the COB, nor WTAMU are responsible for the content of external websites discussed in the classroom and/or linked to via online course materials, emails, message boards, or other means. Referred websites are for illustrative purposes only, and are neither warranted nor endorsed by the professor, COB, or WTAMU. Web pages change frequently, as does domain name ownership. While every effort is made to ensure proper referencing, it is possible that students may on occasion find materials to be objectionable for reasons beyond our control.

**Acceptable Student Behavior**
Classroom behavior should not interfere with the instructor’s ability to conduct the class or the ability of other students to learn from the instructional program (Code of Student Life). Unacceptable or disruptive behavior will not be tolerated. Students engaging in unacceptable behavior may be instructed to leave the classroom. Inappropriate behavior may result in disciplinary action or referral to the University's Behavioral Intervention Team. This prohibition applies to all instructional forums, including electronic, classroom, labs, discussion groups, field trips, etc.

**Technology Requirements**
All technological requirements for the successful completion of this course are the responsibility of the student, including access to a working computer and or to a device with secure broadband Internet connection, data storage and retrieval, and state-of-the-art security. The student is responsible for all technological problems not related to WTAMU, including but not limited to equipment failures, power outages, and Internet breakdowns. Furthermore, students are
responsible for all necessary technical and operational skills for completing this course, and for being familiar with WTClass (the Blackboard Learning System) both in a general sense and in a specific sense as pertaining to this course and any materials stored within. The professor is not responsible for any technical matters related to WTClass. Students must contact WTClass if they have problems accessing and/or using the WTClass environment.

**Physical or Educational Access - ADA Statement**
West Texas A&M University seeks to provide reasonable accommodations for all qualified persons with disabilities. This University will adhere to all applicable federal, state and local laws, regulations and guidelines with respect to providing reasonable accommodations as required to afford equal educational opportunity. It is the student's responsibility to register with Student Disability Services (SDS) and to contact faculty members in a timely fashion to arrange for suitable accommodations. Contact Information: Student Success Center, CC 106; [www.wtamu.edu/disability](http://www.wtamu.edu/disability); phone 806-651-2335.

**Title IX Statement**
West Texas A&M University is committed to providing a learning, working and living environment that promotes personal integrity, civility, and mutual respect in an environment free of sexual misconduct and discrimination. Title IX makes it clear that violence and harassment based on sex and gender are Civil Rights offenses subject to the same kinds of accountability and the same kinds of support applied to offenses against other protected categories such as race, national origin, etc. Harassment is not acceptable. If you or someone you know has been harassed or assaulted, you can find the appropriate resources here:
- WTAMU Title IX Coordinator Becky Lopez – Kilgore Research Center 147, or call 806.651.3199
- WTAMU Counseling Services – Classroom Center 116, or call 806.651.2340
- WTAMU Police Department – 806.651.2300, or dial 911
- 24-hour Crisis Hotline – 800.273.8255, or 806.359.6699, or 800.692.4039
- [https://www.notalone.gov/](https://www.notalone.gov/)
For more information, see the [Code of Student Life](#).

**WT Attendance Policy for Core Curriculum Classes**
For the purposes of learning assessment and strategic planning, all students enrolled in Core Curriculum or developmental courses at West Texas A&M University must swipe their Buff Gold cards through the card reader installed in the classroom/lab for each class/lab meeting.

**Evacuation Statement**
If you receive notice to evacuate the building, please evacuate promptly but in an orderly manner. Evacuation routes are posted in various locations indicating all exits, outside assemble area, location of fire extinguishers, fire alarm pull stations and emergency telephone numbers (651.5000 or 911). In the event an evacuation is necessary; evacuate immediately do not use elevators; take all personal belongings with you; report to outside assembly area and wait for further information; students needing assistance in the evacuation process should bring this to the attention of the instructor at the beginning of the semester.

**Copyright**
All original content in this document, all web-based course materials (be they text, audio, and/or video), and/or classroom presentations are subject to copyright provisions. No distribution without the express written consent of the author. Students are prohibited from selling (or being paid for
taking) notes during this course to or by any person or commercial firm without the express written permission of the professor.

*Syllabus template approved by COB Curriculum Committee May 2015. Annual review of the syllabus is a formal part of the COB continuous improvement process.*