

**University of North Texas at Dallas**  
**Fall 2016**  
**SYLLABUS**

<b>FINA 4310-001 Valuation and Finance 3 Hrs</b>	
Department of	Finance
School of	Business
<b>Instructor Name:</b>	Patricia Wynn, CPA, CMA, CGMA
<b>Office Location:</b>	7400 Houston School Road Dal2 Room 235
<b>Office Phone:</b>	972-338-1807
<b>Email Address:</b>	Patricia.Wynn@unt.edu
<b>Office Hours:</b>	<b>Mondays and Wednesdays 10 am-12:50 pm and Thursdays 2-6:50 pm; by appointment</b>
<b>Virtual Office Hours:</b>	By appointment
<b>Classroom Location:</b>	Dal2 306
<b>Class Meeting Days &amp; Times:</b>	<b>Thursdays 7:00PM – 9:50PM</b>
<b>Course Catalog Description:</b>	<b>This course develops a conceptual valuation framework for investment capital structure and dividend decisions. Each is examined for its impact on the risk return characteristics of the firm. In addition, long-term financing decisions are discussed.</b>
<b>Prerequisites:</b>	<b>FINA 3770 with a grade of C or better.</b>
<b>Required Text:</b>	<b><i>Corporate Finance Core Principles and Applications with Connect Plus</i>, 4<sup>th</sup> Edition, Ross/Westerfield/Jafee/Jordan  <a href="https://connect.mheducation.com/class/p-wynn-library-course_2">https://connect.mheducation.com/class/p-wynn-library-course_2</a></b>
<b>Access to Learning Resources:</b>	UNT Dallas Library: phone: (972) 780-3625; web: <a href="http://www.unt.edu/unt-dallas/library.htm">http://www.unt.edu/unt-dallas/library.htm</a> UNT Dallas Bookstore: phone: (972) 780-3652; e-mail: <a href="mailto:1012mgr@fhcg.follett.com">1012mgr@fhcg.follett.com</a>
<b>Course Goals or Overview:</b>	
	This course covers intermediate and advance issues in corporate finance. The course includes issues in capital budgeting, cost of capital, dividend policy, capital structure, long-term financing, and international financial management.
<b>Learning Objectives/Outcomes:</b> At the end of this course, the student will be able to	
1	Knowledgeable about how a firm evaluates and decides whether to invest in a new project or not.
2	Knowledgeable about how a firm decides on the level of debt and equity they should use to finance its activities.
3	Knowledgeable about how a firm pays its investors.
4	Knowledgeable about the impact of taxes on a firm's investment and financing decisions.
5	Able to determine the value of a firm.

## Course Outline

This schedule is subject to change by the instructor. Any changes to this schedule will be communicated by email as soon as the change is determined.

TOPICS	TIMELINE
Chapters 1/2 – Introduction to Corporate Finance/Financial Statements and Cash Flow	August 25, 2016
Chapter 3 – Financial Statement Analysis and Financial Models	September 1, 2016
Chapter 4 – Discounted Cash Flow Valuation	September 8, 2016
Chapter 5 – Interest Rates and Bond Valuation	September 15, 2016
Chapter 6 – Stock Valuation	September 22, 2016
Chapter 7 – Net Present Value and Other Investment Rules	September 29, 2016
<b>Mid-Term Exam</b>	<b>October 6, 2016</b>
Chapter 8 – Making Capital Investment Decisions	October 13, 2016
Chapters 9/10 – Risk Analysis, Real Options, and Capital Budgeting/Risk and Return: Lessons from Market History	October 20, 2016
Chapters 11/12 – Return and Risk: The Capital Asset Pricing Model (CAPM)/Risk, Cost of Capital, and Valuation	October 27, 2016
Chapters 13/14 – Efficient Capital Markets and Behavioral Challenges/Capital Structure: Basic Concepts	November 3, 2016
Chapters 15/16 – Capital Structure: Limits to the Use of Debt/Dividends and Other Payouts	November 10, 2016
Chapters 17/18 – Options and Corporate Finance/Short-Term Finance and Planning ( <b>Project Due</b> )	November 17, 2016
<b>NO CLASS-Thanksgiving</b>	<b>November 24, 2016</b>
Chapters 19/20 – Raising Capital/International Corporate Finance	December 1, 2016
<b>Final Exam</b>	<b>December 8, 2016</b>

## Course Evaluation Methods

This course will utilize the following instruments to determine student grades and proficiency of the learning outcomes for the course.

### Grading Matrix:

Instrument	Value (points or percentages)	Total
Content	20 chapters at 10 points each	200
Homework	20 problem assignments at 10 points each	200
Attendance	15 classes at 3 points each	45
Team Project	Case	50
Mid-Term Exam	1 exam at 100 points	100
Final Exam	1 exam at 100 points	100
<b>Total:</b>		<b>695</b>

### Grade Determination:

- A = 695 – 626 pts; i.e. 90% or better
- B = 625 – 556 pts; i.e. 80 – 89 %
- C = 555 – 487 pts; i.e. 70 – 79 %
- D = 486 – 417 pts; i.e. 60 – 69 %
- F = 416 pts. or below; i.e. less than 60%

## University Policies and Procedures

### **Students with Disabilities (ADA Compliance):**

Any student requesting academic accommodation based on a disability is required to register with Disability Services each semester. A letter of verification for approved accommodations can be obtained from this office. Please be sure the letter is delivered to me as early in the semester as possible. Disability Services is located in the Student Life Office in DAL2, Suite 200 and is open 8:30 a.m. – 5:00 p.m., Monday through Friday. The phone number is (972) 338-1775.

### **Student Evaluation of Teaching Effectiveness Policy:**

The Student Evaluation of Teaching Effectiveness (SETE) is a requirement for all organized classes at UNT. This short survey will be made available to you at the end of the semester, providing you a chance to comment on how this class is taught. I am very interested in the feedback I get from students, as I work to continually improve my teaching. I consider the SETE to be an important part of your participation in this class. Therefore, you will be expected to complete the SETE and provide me a copy of the acknowledgement you receive on completion of the survey (your input is not indicated on the acknowledgement, only that you completed it, so your responses are kept confidential and anonymous). In return for your completion of this survey, you will earn 5 points of extra credit.

### **Assignment Policy:**

The Content (LearnSmart) and Homework assignments are designed to assist in understanding the chapter material. All of the assignments are located at McGraw-Hill Connect. You will be required to purchase access to the materials. You are graded on your homework and your efforts with homework will assist you in preparing for exams. You must read the chapter assignments and review the chapter PowerPoint slides before class and be prepared to discuss them. I will not lecture; rather I will lead discussions on the chapter topics and work some homework problems as time permits. If you are not prepared you will not be able to learn. Team assignments will be based on the finished product and the presentation by the team. All team members must participate in the preparation and presentation of team results. All team members will receive the same point score; team members who do not participate will get no points. Team assignments will be explained in detail at the appropriate time in class and in the written assignment.

### **Exam Policy:**

All Exams should be taken as scheduled. No makeup examinations will be allowed except for documented emergencies (See Student Handbook).

### **Academic Integrity:**

Academic integrity is a hallmark of higher education. You are expected to abide by the University's code of Academic Integrity policy. Any person suspected of academic dishonesty (i.e., cheating or plagiarism) will be handled in accordance with the University's policies and procedures. Refer to the Student Code of Academic Integrity at [http://www.unt.edu/unt-dallas/policies/Chapter%2007%20Student%20Affairs,%20Education,%20and%20Funding/7.002%20Code%20of%20Academic Integrity.pdf](http://www.unt.edu/unt-dallas/policies/Chapter%2007%20Student%20Affairs,%20Education,%20and%20Funding/7.002%20Code%20of%20Academic%20Integrity.pdf) for complete provisions of this code.

### **Bad Weather Policy:**

On those days that present severe weather and driving conditions, a decision may be made to close the campus. In case of inclement weather, call UNT Dallas Campuses main voicemail number (972) 780-3600 or search postings on the campus website [www.unt.edu/dallas](http://www.unt.edu/dallas). Students are encouraged to update their Eagle Alert contact information, so they will receive this information automatically.

### **Attendance and Participation Policy:**

The University attendance policy is in effect for this course. Class attendance and participation is expected because the class is designed as a shared learning experience and because essential information not in the textbook will be discussed in class. The dynamic and intensive nature of this course makes it impossible for students to make-up or to receive credit for missed classes. Attendance and participation in all class meetings is essential to the integration of course material and your ability to demonstrate proficiency. Students are responsible to notify the instructor if they are missing class and for what reason. Students are also responsible to make up any work covered in class.

It is recommended that each student coordinate with a student colleague to obtain a copy of the class notes, if they are absent.

**Diversity/Tolerance Policy:**

Students are encouraged to contribute their perspectives and insights to class discussions. However, offensive & inappropriate language (swearing) and remarks offensive to others of particular nationalities, ethnic groups, sexual preferences, religious groups, genders, or other ascribed statuses will not be tolerated. Disruptions, which violate the Code of Student Conduct, will be referred to the Center for Student Rights and Responsibilities, as the instructor deems appropriate.

**Other Policies:**

- **Use of Blackboard Learn.** Blackboard Learn is an important communication and education tool. You will be expected to be competent in this technology, and to inform the instructor if you need help. If you choose not to access Blackboard Learn, you will not be able to complete the course, since homework is administered through this portal.
- **Use of Cell Phones & other Electronic Gadgets in the Classroom.** Cell phones are permitted in the classroom, but must be set to “vibrate” or “silent” during class. Answer calls outside, if you must, but cell phone conversations, texting, and similar activities will not be permitted in the classroom. Other electronic devices may be used in the classroom in a demonstrable application of educational assistance. If you question the appropriateness of the device in the classroom, ask the instructor for guidance.
- **Food & Drink in the Classroom.** You are expected to be responsible adults in this class. Drinks are acceptable in class, so long as there is a means of controlling a spill (such as a cup lid). You are expected to police your own area – it should be clean when you arrive, and you should leave it clean when you leave. Food is generally a disruptive agent during class, so you should restrain yourself to suffer during the class period.
- **Use of Laptops.** You are encouraged to use laptops, iPads, and similar devices to assist in taking notes and researching topics related to the class. They must not be used for social activities, games, etc., during class time.
- **Grade of Incomplete, “I”** - This grade is given in very specific time periods and circumstances. Consult your Student Handbook for details.