



Spring 2020 Syllabus for FIN 3403 CRN 13321

General Course Information

Course Title Business Finance

Description A study of financial decision making in the business enterprise. Emphasis is placed on quantitative analysis of cash flows; working capital management; ratio analysis; the time value of money; capital budgeting techniques; short and long-term financing; and costs of capital.

College Lutgert College of Business

Department Economics & Finance

Course: FIN 3403

Credit Hours 3

Class Mtngs *Tues/Thurs 7:30 – 8:45 a.m. in Lutgert Hall 2201*

Prereqs You must have completed each of the following courses with a minimum grade of C: ACG 2021, ACG 2071, ECO 2013, ECO 2023, CGS 1100, MAC 2233 and STA 2023.

Location This is an on-campus course; [no distance learning].

Instructor Information

Instructor Greg Ruselowski

E-Mail gruselowski@fgcu.edu

Phone (734) 678-0290

Office Lutgert Hall 3332

Office Hours Tues/Thurs 8:45 – 9:30 a.m. and 11:15 – 11:45 a.m. Please call or email ahead of time to ensure availability. I am also available by appointment. I encourage you meet with me regarding any issues you may be having with the class.

Teaching Philosophy This fundamental course in financial management is required of business students worldwide. Knowledge of the content is essential to the effective management of successful business enterprises, and should be mastered by every business major. The course integrates material from the prerequisite courses, involving a thorough understanding of the use of financial statements (Accounting), and the impact of the economy on decision making (Economics). Rational decision making also requires the analytical skills (Mathematics and Statistics) needed to quantify risk and return parameters. Successful completion of the course should prepare students for the capstone Business Strategy experience.

To get the full benefit of the course and earn a good grade, it will be necessary to come to class PREPARED to participate, by studying all assigned material beforehand. There are no short-cuts.

The intent of this syllabus is to provide students with the information necessary to anticipate, plan and schedule their participation in the course, as well as to answer your most frequently asked questions. Please check with the instructor if you are unable to find the information you need within this syllabus. You should view the instructor as a complement to, not a substitute for, the course text.

As a member of this class, you are expected to show respect for all people. Such respect specifically precludes any type of harassment, inappropriate comments, or conduct that might create a hostile environment. The climate in the classroom is expected to be professional at all times.

It is your job to learn; it is my job to help you learn.

Course Materials

Required Course Materials **TEXTBOOK.** Essentials of Corporate Finance, 10th edition by Ross, Westerfield, and Jordan; McGraw-Hill. Electronic version or hard copy.

SOFTWARE. McGraw-Hill's CONNECT™ package for homework and online quiz administration is required. BE SURE TO REGISTER FOR THE CORRECT CLASS. If you encounter any problems, notify McGraw-Hill Technical Support at 800-331-5094. The CONNECT site access to enroll for must be entered manually; it is:

<https://connect.mheducation.com/class/g-ruselowski-spr-2020-13321>

CALCULATOR: A stand-alone (i.e., not an app) financial calculator with **no internet access, programmability, or communication capability** is required for all exams and quizzes. In accordance with department policy, the stand-alone financial calculator is the **ONLY** electronic device allowed to be used during quizzes and exams in order to ensure classroom equity and integrity. The Finance faculty strongly recommends the TI BAII Plus (Professional model for Finance majors).

SCANTRONS: For each exam, you will need a Scantron, Pearson NCS Test Sheet Form No. 95679. Folded, wrinkled, torn, or stained Scantrons are not acceptable because they cannot be machine-scored.

Optional Course Materials For your professional development, you should read the Wall Street Journal or similar source at least several times a week.

Course Policies

Grading, Attendance, and Other Policies	GRADING:		
	Exam 1	20%	A = 90% or better
	Exam 2	20%	B = 80-89%
	Exam 3	20%	C = 70-79%
	Quizzes & Homework	10%	D = 60-69%
	Final Exam	30%	F = less than 60%

1. **GRADES:** The course grade for all students will be determined solely by the grading scale shown above. There is no scaling of grades and no provision for “extra credit” work. Every student has the same opportunity to succeed.
2. **ATTENDANCE:** You should attend all class sessions, and be prepared to participate with comments and questions on the material covered. If you must miss a session, obtain notes from a classmate. You are responsible for knowing what was covered in class. That includes new material, assignments, quizzes, exams, and changes to the syllabus. Experience shows that habitual absences have an adverse impact on quiz and exam performance, while regular and attentive participation improves a student’s chances of obtaining a good grade. Class lectures may not be recorded, unless authorized by Adaptive Services.
3. **QUIZZES and HOMEWORK:** Quizzes and homework may be administered online (using McGraw-Hill’s CONNECT™) or in-class, and will cover current or recent material. Missed quizzes and homework **cannot be made up** and will count as “0”, in accordance with department policy for all sections. Quizzes and homework scores are aggregated, and the two lowest scores are dropped in calculating the numerical grade for this segment. It is the responsibility of students to allow for contingencies and ensure timely access to the internet.

4. **EXAMS**: Concepts carry over throughout the course, with approximately one-half or more of the comprehensive final examination based on material covered in earlier exams. **There are no make-up exams.** The weight of **one** missed examination (#1, #2, **or** #3) will be added to the weight of the final examination. Missing a second exam, or the final exam, will result in a grade of zero for that examination. There is no option to drop an exam score once the exam has been taken. Exams may consist of true/false questions, multiple choice questions, and/or problems.

Learning Objectives

Learning Objective

1. Utilize financial accounting data to assess the financial health and direction of a firm.



Assessment Strategy

1. Quiz, homework, and exam questions that emphasize financial statement and ratio analysis, utilizing the income statement, balance sheet, and statement of cash flows.

2. Apply time value of money techniques to make multi-period investment decisions and security valuations.



2. Quiz, homework, and exam questions on present and future valuations of lump sums, annuities, and uneven cash flow streams; and on stock and bond valuation problems.

3. Use statistical analysis to quantify risk and return in uncertain economic environments.



3. Quiz, homework, and exam questions on determining expected rates of return, standard deviation of returns, and other applications of statistics to quantify risk and return assessments.

4. Forecast cash flows and apply capital budgeting decision techniques to make capital investment decisions.



4. Quiz, homework, and exam questions on cash flow forecasting methods and capital budgeting techniques, to include net present value, and internal rate of return methods.

Schedule**(Subject to change)****Spring 2020**

Tues, Jan 7	Chapter 1 INTRODUCTION TO FINANCIAL MANAGEMENT
Thurs, Jan 9	Chapter 2 FINANCIAL STATEMENTS, TAXES, AND CASH FLOW
Tues, Jan 14	Chapter 2 (Cont.).
Thurs, Jan 16	Chapter 3 WORKING WITH FINANCIAL STATEMENTS
Tues, Jan 21	Chapter 3 (Cont.)
Thurs, Jan 23	Chapter 16 SHORT TERM FINANCIAL PLANNING
Tues, Jan 28	Chapter 16 (Cont.)
Thurs, Jan 30	Block 1 Review
Tues, Feb 4	Exam 1 - Chapters 1 – 3, 16
Thurs, Feb 6	Exam 1 Review / Chapter 4/5 TIME VALUE OF MONEY/DISCOUNTED CASH FLOW
Tues, Feb 11	Chapter 4/5 (Cont.)
Thurs, Feb 13	Chapter 4/5 (Cont.) / Chapter 6 INTEREST RATES AND BOND VALUATION
Tues, Feb 18	Chapter 6 (Cont.)
Thurs, Feb 20	Chapter 6 (Cont.)
Tues, Feb 25	Block 2 Review
Thurs, Feb 27	Exam 2 - Chapters 4 – 6
Mon, Mar 2 through Mar 6 SPRING BREAK	
Tues, Mar 10	Review Exam / Chapter 7 EQUITY MARKETS AND STOCK VALUATION
Thurs, Mar 12	Chapter 7 (Cont.) / Chapter 10 LESSONS FROM CAPITAL MARKET HISTORY
Tues, Mar 17	Chapter 10 (Cont.)
Thurs, Mar 19	Chapter 11 RISK AND RETURN
Tues, Mar 24	Chapter 11 (Cont.) / Block 3 Review
Thurs, Mar 26	Exam 3 - Chapters 7, 10, and 11
Fri, Mar 27	Last day to withdraw without academic penalty
Tues, Mar 31	Exam Review / Chapter 8 NET PRESENT VALUE AND OTHER INVESTMENT CRITERIA
Thurs, Apr 2	Chapter 8 (Cont.)
Tues, Apr 7	Chapter 9 MAKING CAPITAL INVESTMENT DECISIONS
Thurs, Apr 9	Chapter 9 (Cont.)
Tues, Apr 14	Chapter 9(Cont.)
Thurs, Apr 16	Chapter 18 INTERNATIONAL ASPECTS OF FINANCIAL MANAGEMENT
Tues, Apr 21	Chapter 12 COST OF CAPITAL
Thurs, Apr 23	Chapter 12(Cont.) / Block 4 Review
Tues, Apr 28	Exam 4 Comprehensive Final Exam 8:15 – 10:30 p.m. LH2201

University Statements:

Academic Behavior Standards and Academic Dishonesty. All students are expected to demonstrate honesty in their academic pursuits. The university policies regarding issues of honesty can be found in the FGCU Student Guidebook under the ***Student Code of Conduct*** and ***Policies and Procedures*** sections. All students are expected to study this document which outlines their responsibilities and consequences for violations of the policy. The FGCU Student Guidebook is available online at <http://studentservices.fgcu.edu/judicialaffairs/new.html>

Nondiscrimination. Florida Gulf Coast University is committed to ensuring equity and fairness for all University employees, students, visitors, vendors, contractors and other third parties. As such, the University prohibits discrimination on the bases of race color, national origin, ethnicity, religion, age, disability, sex (including sexual harassment/assault), gender identity/expression, marital status, sexual orientation, veteran status or genetic predisposition with regard to admissions, employment programs or other activities operated by the University. This prohibition extends to enforcement of **Title IX** of the Education Amendments of 1972. Questions or complaints should be directed to the Office of Institutional Equity and Compliance (OIEC). The OIEC phone number is 239-745-4366. The OIEC email address is OIEC@fgcu.edu.

Disability Accommodations Services. Florida Gulf Coast University, in accordance with the Americans with Disabilities Act and the university's guiding principles, will provide classroom and academic accommodations to students with documented disabilities. If you need to request an accommodation in this class due to a disability, or you suspect that your academic performance is affected by a disability, please contact the Office of Adaptive Services. The Office of Adaptive Services is located in the Wellness Building. The phone number is 239-590-7956 or Video Phone (VP) 239-243-9453. In addition to classroom and campus accommodations, individuals with disabilities are encouraged to create their personal emergency evacuation plan and FGCU is committed to providing information on emergency notification procedures. You can find information on the emergency exists and Areas of Rescue Assistance for each building, as well as other emergency preparedness materials on the Environmental Health and Safety and University Police Department websites. If you will need assistance in the event of an emergency due to a disability, please contact Adaptive Services for available services and information.

Student Observance of Religious Holidays. All students at Florida Gulf Coast University have a right to expect that the University will reasonably accommodate their religious observances, practices, and beliefs. Students, upon prior notification to their instructors, shall be excused from class or other scheduled academic activity to observe a religious holy day of their faith. Students shall be permitted a reasonable amount of time to make up the material or activities covered in their absence. Students shall not be penalized due to absence from class or other scheduled academic activity because of religious observances. Where practicable, major examinations, major assignments, and University ceremonies will not be scheduled on a major religious holy day. A student who is to be excused from class for a religious observance is not required to provide a second party certification of the reason for the absence.

Counseling and Psychological Services (CAPS) provides free counseling and therapy services (including psychiatry) to all FGCU students. You may walk in to the second floor Howard Hall office any weekday between 8:30 and 4:30 in order to schedule an initial contact appointment. Visit the CAPS website at www.fgcu.edu/caps for more information. CAPS offers a 24/7 Helpline at (239)/745-3277 (EARS).