



Virtual Campus – Winter 2008
Nov. 10, 2008 – Feb. 14, 2009

Mission: Wayland Baptist University exists to educate students in an academically challenging, learning focused and distinctively Christian environment for professional success, lifelong learning and service to God and humankind.

COURSE SYLLABUS: FINA 3309, Financial Management

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| Instructor: | Kurt D. Hemphill, C.P.A., M.B.A. |
| Office: | Phoenix, Arizona |
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| Home Phone: | 623-376-6356 |
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| Course Web Site: | http://virtualcampus.wbu.edu |
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| Office Hours: | Tuesday, Wednesday, Thursday or Friday 5:00 – 8:00 MST |
| Class Hours: | Online |
| Class Location: | Online |

CATALOG DESCRIPTION: The course addresses the role of the financial manager, the tax environment and its effects on business decisions, the time value of money, cash and capital budgeting, financial statements, working capital, money markets and their regulators, monetary policy and its relation to the firm, and financial forecasting.

PREREQUISITE(s): ACCT 2305 or ACCT 3307, or concurrent enrollment, or consent of division.

TEXTBOOK:

| BOOK | AUTHOR | ED | YEAR | PUBLISHER | ISBN# | REVIEW |
|---|---------------|-----------|-------------|------------------|--------------|---------------|
| Foundations of Financial Management | Block & Hirt | 12th | 2007 | McGraw-Hill | 0073295817 | Spring 08 |

OUTCOME COMPETENCIES:

- Identify the goals and functions of the financial manager.
- Define the time value of money and compute results for single amount and annuity present and future value problems.
- Construct various pro forma financial statements and use them to develop financial forecasts.
- Explain working capital management.
- Assess risk management decisions and compute leverage measurements.
- Explain the term structure of interest rates and discuss theories of interest rate determination.
- List sources and types of short-term financing and explain selection criteria for the firm.

- Identify capital market instruments and their characteristics; and value stock and bond prices and yields.
- Compute the cost of capital for the firm including weighted average cost of capital.
- Distinguish between the three methods of capital budgeting decisions and determine ranking criteria between investment projects.
- Evaluate capital budgeting decisions under differing capital constraints.
- Discuss theoretical approaches to risk measurement under single asset and portfolio conditions.
- Describe the capital asset pricing model.
- Discuss dividend policies and their impact on the value of the firm.
- Discuss tax implications on financial management.

COURSE REQUIREMENTS AND EVALUATION: Specific requirements of the course including the criteria utilized to assess student achievement of outcome competencies, and the weight of each. A variety of means to evaluate student performance should be used and grading criteria should conform with the grading system contained in the latest WBU Academic Catalog. An example of assessment criteria and weights might include:

Examinations: Two exams each covering approximately one half of the chapters covered- (30% of the final grade)

Research Project: Three case studies- (15% of the final grade)

Chapter Homework Assignments: Nine chapters (18% of the final grade)

Weekly On-line quizzes: Nine chapters (18% of the final grade)

Threaded Discussions: Nine weekly discussions (Discussion Board) (18% of final grade)

Assignments/Exams are usually due at 2400 hours MST of the assignment week (Midnight on Sunday). The final exam will be due at 0700 hours MST (Midnight on Sunday) of the assignment week to allow for grading and submissions of grades.

ATTENDANCE POLICY: Participation in the on-line class is required. Participation is evaluated based on the timely submission of required assignments, participation in threaded discussions, and weekly quizzes.

STATEMENTS: "This class will adhere to zero tolerance for using someone else's work as your own."

"It is university policy that no otherwise qualified disabled person be excused from participation in, be denied the benefits of, or be subject to discrimination under any educational program or activity in the University. Students should inform the instructor of existing disabilities at the first class meeting"

"Students are responsible for reading, understanding, obeying, and respecting all academic policies, with added emphasis being placed upon academic progress policies, appearing in the Wayland Baptist University Academic Catalog applicable to their curriculum and/or program of study."

"Make sure you have a good Internet connection and know how to take on-line exams, exams will NOT be reset, specifically on the day of the exam."

“No late assignments will be accepted or late exams administered.”

“All policies and requirements of this course, including items contained on any document in this course, is subject to the instructor’s discretion and may be modified at any time without recourse.”

GRADING FOR COURSE:

| Symbol | Percentage |
|--------|------------|
| A | 90-100 |
| B | 80-89 |
| C | 70-79 |
| D | 60-69 |
| F | below 60 |

I an incomplete may be given to a student who is passing, but has not completed some required work for reasons **beyond the student’s control**.

HOMEWORK: Is to be submitted in word-processing, spreadsheet, or e-mail format. It is to be formatted so that it will print on 8.5” x 11” paper. It is to include your name and section number at the top of the document. The solution will be posted the day after the due date.

CASES: Cases are to be prepared as if you are submitting the results of your research to your employer/supervisor. This includes proper formatting, grammar, and presentation.

COURSE OUTLINE/CALENDAR:

TENATIVE SCHEDULE:

| Date Due | Topic | Chapter/Assignment |
|---------------|--|---|
| 11/16 WK 1 | Goals and Functions of Financial Management and Review of Accounting | Chap 1, Q1,2,3,4,6,8 Send an email to the instructor telling him about you, your training and experience, your ambitions and what finance and accounting means to you. |
| 11/23 WK 2 | Accounting Review | Chap 2 , P4, P5, P10, & P14 |
| 12/07 WK 3 | Financial Analysis | Chap 3, Q1,5, P5, 13, 19 |
| 12/14 WK 4 | Financial Forecasting | Chap 4, P 23, 24 Case #1 |
| 01/05 WK 5 | Operating & Financial Leverage | Chap 5, P 3,9,13 |
| 01/11 WK 6 | Mid-term Exam | No late exams will be given. |
| 01/18 WK 7 | Working Capital & Financing Decisions | Chap 6 P1,3,4,6,12,13 Case #2 |

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|---------------|---------------------|-------------------------------------|
| 01/25 WK 8 | Time Value of Money | Chap 9, P1,2,5,16,23,26,29,34, |
| 02/01 WK 9 | Cost of Capital | Chap 11, Q1,3,5,9 P2,3,11,14,20 |
| 02/08 WK10 | Capital Budgeting | Chap 12, P1,5,8,12,15,21 Case #3 |
| 02/15 WK11 | Final Exam | No late exams will be given. |
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Holidays:

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|-------------------------|-----------------------------------|
| November 27 - 28 | Thanksgiving holidays |
| December 22 – January 4 | Christmas and New Year's holidays |