

UofSC Darla Moore School of Business
FINA 363-003 Introduction to Finance
Syllabus Spring 2019

- Instructor: Dr. Brooke W. Stanley
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Please do NOT use my @mailbox.sc.edu address.)
- Office Hours: Mon/Wed 4-5pm and Wed 11:30am-1:30pm, or by appointment
- Required Materials: *Corporate Finance Online*, Eakins & McNally, Pearson. You can purchase an access code from Pearson (the cheapest option), buy the access code from the University Bookstore, or buy a hard copy of the text with the access code. The eText includes access to MyFinanceLab.com, which we will use extensively. Some homework problems may require access to MS Excel.

You will probably want a financial calculator to use in this course, but it is not required. The Texas Instruments BAII Plus is ***strongly*** recommended. It is your responsibility to learn to use whichever calculator you choose. You absolutely will **not** be able to use the calculator function on your cell phone when taking the exams.

Top Hat – you are required to register for Top Hat’s classroom response system (tophat.com). We will begin use of this system on the second day of class. You must bring a smartphone, tablet or laptop to class every day in order to use this system. There will be no opportunities to make up any questions that you miss because you forgot to bring your device, etc.

Expectations:

- I expect this course to be a lot of hard work, and the level of rigor to be high. Students should expect to devote a substantial amount of time outside of class to learning this material. If you are unwilling or unable to make this commitment, it is extremely unlikely that you will earn a passing grade.
- Furthermore, the material we will cover this semester builds on itself. You should expect to have a difficult time understanding the material covered in the second week if you did not study during the first week, and so on, so it is critical that you keep up. If you start to feel overwhelmed, seek help from the instructor outside of class as soon as possible.
- Students are expected to have completed all of the necessary prerequisites (including ECON 221, ACCT 225, and at least 3 hours of statistics) for the course and to have a working knowledge of the material covered in those courses. In particular, basic algebra and accounting skills will be assumed and will not be taught in class.
- Students are expected to adhere to both the University’s Honor Code <https://www.sa.sc.edu/academicintegrity/honor-code-policy-information/> as well as the DMSB Code of Student Conduct

http://sc.edu/study/colleges_schools/moore/internal/rights_and_responsibilities/code_conduct.php.

- In particular, students are expected to respect their colleagues by refraining from activities that will disrupt class, such as arriving late, leaving early, talking to neighbors, eating during class, and so on. Phones, laptops and other devices should not be used during class except as directed by the instructor (see more below). If a phone rings during class, there will be a pop quiz covering the reading assignment for the week.
- Students are expected to have registered for the course and to ensure that they have access to the course in Blackboard. Please also ensure that you receive Blackboard announcement emails in your inbox and check Blackboard daily for announcements, supplemental materials, etc.
- Students should expect to be treated fairly and consistently by the instructor. The policies outlined here will apply equally to all students, and no one should expect special treatment.

Course Policies:

Attendance and Participation: I will take attendance beginning on the second day of class using Top Hat. Students who are absent for more than 25% of our scheduled sessions (whether excused or unexcused) can expect a reduction of one full letter from their final grade. If you anticipate missing this many classes because of your participation in University sponsored events in which you play a formal role, it is your responsibility to inform me of this during the first week of class. Students who are unable to attend class for any reason should not expect the instructor to repeat a lecture that they have missed, rather they should get a copy of the class notes from a colleague. Participation in class is strongly encouraged.

Course Material: Most topics discussed in class can be found in the text. However, from time to time we will cover material in class that is not in the book. In addition, there will be material in the text that will not be covered in class. You will be responsible for both material covered in class lectures and in assigned readings. Thus the learning-maximizing (and grade-maximizing) strategy includes both reading the text *prior* to attending class, and attending class regularly.

Course Description: The objective of this course is to equip students with a working knowledge of the major decision-making tools required for both financial managers and investors. The perspectives presented here cover both theoretical and practical issues. We will discuss the principles used in the valuation of individual projects, the concepts of measuring risk, the role of a firm's capital structure and a general overview of the financial landscape. Ultimately, the tools developed in this course should help you decide which investments firms (or individuals) should undertake and how they should be financed.

Course Learning Objectives: This course introduces students to fundamental financial concepts, tools used in financial analysis, and the institutional context in which financial decisions and transactions take place. More specific learning objectives are related to the general topics covered in the course: Overview of the financial economy, capital budgeting and project analysis, risk and return, debt and equity securities, and derivatives.

Instructor's Teaching Philosophy: Think of this class like training for a marathon. There is one way, and only one way, to train for a marathon: you have to run. You can't think about running, read about running or watch someone else run. Similarly, there is one way, and only one way, to learn the craft of finance: you have to work problems. Reading the text and watching me work problems in class are necessary, but not sufficient, for students to master the material. **Working**

problems is essential to your success in this course. I regard the list of suggested problems as the minimum number of problems that a very bright student would need to do in order to master the material. If you are the type of person who learns through repetition, you should work more. Second, like running (and so many other things), you will only get out of it as much as you put into it. The harder you train throughout the semester, the farther you will go on race day. If you wait until the day before the exam to start training, you will not perform as well as you could have if you had trained consistently throughout the semester. Finally, if you try to run five miles and succeed, you may never know that you could have run six or eight or 10 miles, if only you had tried. But if you try to run a marathon, even if you can't finish it, you have an opportunity to discover exactly how far you can run. It is only by being challenged to reach for things that are out of our grasps that each of us is able to become the best that we can be. **Remember - the responsibility of mastering the material ultimately rests on your shoulders – no one else can do it for you.**

Academic Misconduct: Students are expected to adhere to the University's policies regarding academic misconduct (see University's Honor Code for more information). **Academic misconduct will be dealt with severely.** Please see the appendix for more information regarding academic misconduct.

Students With Disabilities: If you have a disability and require specific accommodations to complete this course, contact the Office of Student Disability Services: 777-6142, TDD 777-6744, sads@mailbox.sc.edu or LeConte College Room 112A. All accommodations must be approved through this office, and students with disabilities must provide the appropriate paperwork from this office to the instructor by the end of the second week of class.

Syllabus Change Policy: The instructor reserves the right to make any changes at her discretion.

Homework: Homework will be assigned periodically and must be completed using MyFinanceLab.com. You are allowed, in fact encouraged, to collaborate with your colleagues on homework assignments, but you must each submit your own answers. Late assignments will not be accepted and under no circumstances will homework deadlines be extended. Ever. Please do not ask. Emails sent to the instructor asking for an extension on the homework will not receive a response.

Exams and Quizzes: Absence from exams will not be excused except for *the most serious reasons*. **No make-up exams will be given.** If you **absolutely must** miss a midterm exam for some very serious reason, the cumulative final exam will replace it. If you **absolutely must** miss the final exam for some very serious reason, the consequences will be at the sole discretion of the instructor. Exam times are fixed constraints. Late arrivals / early departures reduce the time available for the student to work on the exam. Early arrivals / late departures are strictly prohibited and will result in grade penalties.

Grading Policies: You earn your grade for the course based on the following:

Homework	20%
Midterm exams	20% each
Cumulative final exam	35%
Attendance and Participation evaluated through Top Hat	5%

90-100 = A, 88-89 = B+, 80-87 = B, 78-79 = C+, 70-77 = C, 60-69 = D, 0-59 = F

The instructor reserves the right to assign grades *higher (but not lower)* than these at her discretion.

After the course has been completed and your grade has been computed, there will be *absolutely no additional opportunities* to improve your grade, no matter how close you are to the next higher grade.

If you believe that any of your work is graded or recorded incorrectly, you may submit a *written request* (email is okay) for review within one week of the time the graded work is returned in class.

Strategies for exceling in this course:

- Come to class daily, having read the assigned materials first
- Pay attention in class and take notes
- Complete all homework assignments on time
- Work additional problems if you don't feel you've mastered the material
- Study regularly, not just the day before the exam
- Use the resources in the eText, such as Solution Tools, Self-tests and Explain It
- Utilize the peer tutors (they are FREE!) www.sc.edu/success
- Contact the Student Success Center if you are referred www.sc.edu/success
- Check Blackboard and email daily

Syllabus Appendix re: Academic Misconduct

Definition:

Academic misconduct includes any attempt, as determined by the instructor, to submit work that is not your own. Academic misconduct also includes any attempt, as determined by the instructor, to receive help from any other person or outside source on an exam/quiz, or to provide help to a classmate on an exam/quiz.

Exam Policies:

During exams, you will not be permitted to have any of the following items:

- food, drink, gum or candy
 - pens, pencils, erasers, rubber bands, staples, paper clips or other office supplies
 - paper, notebooks or books of any kind
 - phones, laptops, MP3 players, or any other electronic devices
 - hats or sunglasses
 - long-sleeved shirts, or any piece of clothing with any writing on it
 - elastic wristbands
 - any writing on your hands, fingernails, or other body parts
- Restroom breaks will not be permitted during exams.

Consequences of academic misconduct:

Academic misconduct will be dealt with severely. The penalty will be at the sole discretion of the instructor, up to and including a grade of F for the course.

Tentative Schedule for FINA 363 – subject to change at the discretion of the instructor

Date	Topics	Chapter	Activity
14-Jan	Introduction	1	
16-Jan	Financial Markets	1	
21-Jan			MLK Day – no class
23-Jan	TVM	3	
28-Jan			
30-Jan	TVM Shortcuts	4	
4-Feb			
6-Feb			
11-Feb	Debt	7	
13-Feb			
18-Feb			Exam #1
20-Feb	Equity	8	
25-Feb			
27-Feb			
4-Mar	Capital Budgeting	9	
6-Mar			
11-Mar			Spring Break
13-Mar			Spring Break
18-Mar	Risk & Return	5	
20-Mar			
25-Mar			Exam #2
27-Mar	Portfolio Theory	6	
1-Apr			
3-Apr	CAPM	6	
8-Apr			
10-Apr	WACC	11	
15-Apr			
17-Apr			
22-Apr	Options		
24-Apr			
29-Apr	Futures		
3-May			Cumulative Final Exam 4 - 6pm

Note: The above schedule may require changes as the semester progresses. If you are absent from any class it is **your responsibility** to determine if a change was made and announced during this absence. The dates of exams **will not change**, however the content may be adjusted based on our progress throughout the semester.