

Course Syllabus: FINA 4310, Spring 2026
Valuation and Financial Decisions

Class Meetings: 2:00PM-3:20PM (Monday and Wednesday)

Instructor: Amy Cyr-Jones, Ph.D.

Email: amy.cyr@unt.edu

Office Hours: By appointment (virtual)

Student Assistant: Hafeez Ur Rahman

SA Email: hafeezurrahman.hafeezurrahman@unt.edu

Note: If you fail to read this, you will be held responsible for any missed information that is contained in this syllabus.

Course Description & Learning Objectives:

The central objective of the course is to understand the valuation concepts that underlie financial decision-making by corporate management. The course builds your knowledge from FINA 3770 and uses tools of financial analysis to evaluate and assess the valuation framework of an individual company. In addition, finance theories will be discussed to understand the conceptual valuation framework for investment. After completing the course, students should have the following skills and knowledge:

1. Analyze the financial health of a firm using its financial statement information.
2. Estimate a firm's cost of capital
3. Apply models of return and risk in analyzing investment decisions.
4. Evaluate investment projects using discounted cash flow techniques.

Course Prerequisites:

FINA 3770 (with a C or better).

Required Textbook:

Corporate Finance: Core Principles and Applications, 6th Edition. Published by McGraw Hill.

Other Materials:

You need a financial calculator. I recommend the **Texas Instruments BA II Plus**. You also need a computer with Excel and access to the internet.

Canvas:

Access to the course instructions and class materials will be via Canvas. Please be in the habit of regularly checking Canvas.

Office Hours:

If you would like to meet for office hours, please email me details regarding your specific question and the resources you have already exhausted so I can be prepared to help you in a timely and efficient way. If you have any questions about life or something other than the course material, e.g., internships, career paths, etc., I invite you to contact me. I am here to assist you in any way I possibly can within the limits of my role as your professor.

Attendance Policy:

Students are expected to attend classes regularly. **Please do not come to class if you are sick.** If you are experiencing any symptoms of COVID-19 (<https://www.cdc.gov/coronavirus/2019-ncov/symptoms-testing/symptoms.html>) please seek medical attention from the Student Health and Wellness Center (940-565- 2333 or askSHWC@unt.edu) or your health care provider PRIOR to coming to campus. UNT also requires you to contact the UNT COVID Hotline at COVID@unt.edu for guidance on actions to take due to symptoms, pending or positive test results, or potential exposure.

Grade Weights:

Quizzes	10%
Homework	10%
Valuation Project	20%
Exam I-II-III	60%

Grading Scale:

- A: 90.00% and above
- B: 80.00% - 89.99%
- C: 70.00% 79.99%
- D: 60.00% - 69.99%
- F: 59.99% and below

Homework

You will have four homework sets that are based on the readings and class material that are located on Canvas. The homework with the lowest grade will be dropped. You will have unlimited time to complete the homework between the time that it opens and the time that it is due. The homework sets are open-book and open-note.

Quizzes

You will have **at least five online quizzes**, and the quiz with the lowest grade will be dropped (except for the syllabus quiz). These are to be done individually and, as they are meant to prepare you for the exams, should be closed-book and closed-note. Quizzes will typically consist of ten multiple-choice questions. These will cover the required readings and the material discussed in the prior classes. I will announce the date and the topics for each quiz beforehand.

The first quiz is a syllabus quiz that **must be completed before the first exam. You must score 100% to earn full credit in this class.** Failure to do so will result in an 8% grade reduction at the end of the semester, regardless of performance in the class. It will be posted on Canvas and has unlimited attempts.

Exams

There will be two midterm exams and a **comprehensive** final exam. You may use a calculator. Cheat sheets are not allowed, but I will provide you with a formula sheet.

If you must miss a midterm due to a university-excused absence, then the weight of the exam(s) will be added to the final exam, making the final exam worth a larger percentage of your overall grade. **Under no circumstances will you be able to take the midterm at any time other than when it is offered to all students.** To maintain the integrity of the exam material, there will be no exceptions to this course policy.

All exams will be given **in class using the Canvas Lockdown Browser.** You **must** bring a laptop with internet accessibility and the Lockdown Browser **installed before the first exam.** The time that it takes to install the Lockdown Browser will not be added to the exam. Instructions can be found at <https://aits.unt.edu/support/lockdown-browser.html>.

There is no curve in this class because extra credit opportunities will be given to allow you to improve your overall course outcome.

Valuation Project:

The valuation project will include the analysis of the firm, industry, and macro environment, as well as the formal valuation model and discussion of your analysis. The project is due **May 6th.** Each student will value a different company. I will provide more details as the course progresses.

Late Work:

To be fair to all students, **late work will not be accepted for any reason.** Do not wait until the last minute to submit assignments because technical issues can happen.

Academic Dishonesty:

Academic dishonesty is defined in the UNT Policy on Student Standards for Academic Integrity. Any suspected case of academic dishonesty will be handled in accordance with university policy and procedures. Evidence of academic dishonesty will result in a grade of "F" and expulsion from this course. **There must be no collaboration on graded quizzes and exams.**

Use of AI:

In this course, you can use Generative AI (GenAI) tools such as ChatGPT, Perplexity, Claude, etc. to support your learning and develop skills for a GenAI-oriented workforce. However, GenAI should **complement, not replace,** your critical thinking or our course materials. In line with the UNT Honor Code, all work you submit must be your own. **Using GenAI tools without**

attribution or relying on them to complete assignments violates academic integrity and will be addressed according to university policy.

Course Schedule

Note: Schedule is subject to change due to unexpected circumstances.

Date	Topic	Reading
Monday, Jan 12	Syllabus/Introduction to Corporate Finance	
Wednesday, Jan 14	Introduction to Corporate Finance	Ch. 1
Monday, Jan 19	No Class – Martin Luther King Jr. Day	Ch. 2
Wednesday, Jan 21	Financial Statements and Cash Flows	Ch. 2
	Part I: Valuation	
Monday, Jan 26	Financial Statement Analysis and Financial Models	Ch. 3
Wednesday, Jan 28	Financial Statement Analysis and Financial Models	Ch. 3
Monday, Feb 2	Discounted Cash Flow Valuation	Ch. 4
Wednesday, Feb 4	Discounted Cash Flow Valuation	Ch. 4
Monday, Feb 9	Exam I	
Wednesday, Feb 11	Stock Valuation	Ch. 6
Monday, Feb 16	Stock Valuation	Ch. 6
Wednesday, Feb 18	Risk and Return	Ch. 10
Monday, Feb 23	Risk and Return	Ch. 10
Wednesday, Feb 25	Return and Risk (Optimal Risky Portfolios I-II)	Ch. 11
Monday, Mar 2	Return and Risk (Optimal Risky Portfolios I-II)	Ch. 11
Wednesday, Mar 4	CAPM	Ch. 11
Monday, Mar 9	No Class – Spring Break	
Wednesday, Mar 11	No Class – Spring Break	
Monday, Mar 16	CAPM	Ch. 11
Wednesday, Mar 18	CAPM	Ch. 11

Monday, Mar 23	Exam II	
Wednesday, Mar 25	Risk, Cost of Capital, and Valuation	Ch. 12
Monday, Mar 30	Risk, Cost of Capital, and Valuation	Ch. 12
Wednesday, Apr 1	Risk, Cost of Capital, and Valuation	Ch. 12
Part II: Special Topics		
Monday, Apr 6	Options and Corporate Finance	Ch. 17
Wednesday, Apr 8	Options and Corporate Finance	Ch. 17
Monday, Apr 13	Options and Corporate Finance	Ch. 17
Wednesday, Apr 15	Efficient Capital Markets and Behavioral Finance	Ch. 13
Monday, Apr 20	Efficient Capital Markets and Behavioral Finance	Ch. 13
Wednesday, Apr 22	Efficient Capital Markets and Behavioral Finance	Ch. 13
Monday, Apr 27	Review	
Wednesday, Apr 29	TBD	
Monday, May 4	Final Exam: 12:30pm-2:30pm	
Wednesday, May 6	Valuation Project Submission	

Student Evaluation Administration Dates:

Student feedback is important and an essential part of participation in this course. The student evaluation of instruction is a requirement for all organized classes at UNT. The survey will be made available during weeks 13, 14 and 15 of the long semesters to provide students with an opportunity to evaluate how this course is taught. Students will receive an email from "UNT SPOT Course Evaluations via IASystem Notification" (noreply@iasystem.org) with the survey link. Students should look for the email in their UNT email inbox. Simply click on the link and complete the survey. Once students complete the survey they will receive a confirmation email that the survey has been submitted. For additional information, please visit the SPOT website (<http://spot.unt.edu/>) or email spot@unt.edu.

ODA Policy:

Students seeking reasonable accommodation must first register with the Office of Disability Access (ODA) to verify their eligibility. If a disability is verified, the ODA will provide you with a reasonable accommodation letter to be delivered to the faculty to begin a private discussion regarding your specific needs in a course. You may request reasonable accommodations at any time; however, ODA notices of reasonable accommodation should be provided as early as

possible in the semester to avoid any delay in implementation. For additional information, refer to the Office of Disability Access website (www.unt.edu/oda).

Technical Assistance:

Part of working in the online environment involves dealing with the inconveniences and frustration that can arise when technology breaks down or does not perform as expected. Here at UNT, we have a Student Help Desk that you can contact for help with Canvas or other technology issues.

UIT Help Desk: <http://www.unt.edu/helpdesk/index.htm>

Email: helpdesk@unt.edu

Phone: 940-565-2324

In Person: Sage Hall, Room 130

Walk-In Availability: 8am-9pm

Telephone Availability:

- Sunday: noon-midnight
- Monday-Thursday: 8am-midnight
- Friday: 8am-8pm
- Saturday: 9am-5pm

Laptop Checkout: 8am-7pm

For additional support, visit Canvas Technical Help

(<https://community.canvaslms.com/docs/DOC10554-4212710328>)