

3 Week Summer I - 2021
Course Syllabus: FINA 4310 Valuation and Financial Decisions
Remote Asynchronous

Instructor: Dr. Thomas Williams, Ph.D.

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Office Location: 325B

Phone Number: 940-565-2358

Office Hours via Zoom: Wed & Fri 12:00 PM – 1:00PM and/or by appointment

Communication Expectations:

The Canvas website is your primary interface with the course. Access to the course instructions and class materials will be via Canvas. I will use the announcement tool to inform you of any schedule changes, changes in assignments, due date changes, etc., so be sure to check for new announcements each time you log in.

I will check the Canvas class page and my email at least once each weekday. I will normally respond to your emails within 24 hours. While my office phone number is listed at the beginning of this syllabus, student's primary mode of contacting me should be via email.

I am providing due dates in this syllabus for regularly occurring assignments like the chapter quizzes and exam homework. I will not post announcements for each of these unless there is a change in the due date. Again, it is your responsibility to check Canvas frequently for changes and current due dates for assignments.

Textbook:

Corporate Finance: Core Principles and Applications, 5th edition, published by McGraw Hill.

Financial Calculator:

Texas Instruments BA II Plus is highly recommended and is the calculator that I use for solving problems. However, if you choose to use another type of financial calculator, please make sure you can operate it comfortably.

Course Objectives:

After completing the course, students should have the following skills and knowledge.

1. Students can analyze the financial health of a firm using its financial statement information.
2. Students can make financial forecasts using the percent of sales technique.
3. Students can estimate a firm's cost of capital
4. Students can analyze capital structure decisions based on theories of capital structure.
5. Students can apply models of return and risk in analyzing investment decisions.
6. Students can evaluate investment projects using discounted cash flow techniques.
7. Students can explain motives of the firm's managers in making dividend payment decisions

Course Prerequisites:

Completion of pre-business requirements, including FINA 3770 or equivalent, ACCT 2010 or equivalent, and ACCT 2020 or equivalent. A student is expected to know (or revise) the pre-requisite materials from the mentioned classes in order to perform well in this class.

Office Hours:

Each week, I will be available via Zoom for office hours. These sessions are not mandatory to attend. Any student may utilize my office hours to discuss any questions related to class materials, or homework. If the given office hour does not work, you can email me or schedule a new appointment.

Course Technology & Skills

Minimum Technology Requirements

Provide a list of the minimum technology requirements for students, such as:

- Computer
- Reliable internet access
- Speakers
- Microphone
- Plug-ins
- Microsoft Office Suite
- [Canvas Technical Requirements](https://clear.unt.edu/supported-technologies/canvas/requirements) (<https://clear.unt.edu/supported-technologies/canvas/requirements>)

Computer Skills & Digital Literacy

Provide a list of course-specific technical skills learners must have to succeed in the course, such as:

- Using Canvas
- Using email with attachments
- Downloading and installing software
- Using spreadsheet programs
- Using presentation and graphics programs

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: [UIT Student Help Desk site](http://www.unt.edu/helpdesk/index.htm) (<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/DOC-10554-4212710328) (https://community.canvaslms.com/docs/DOC-10554-4212710328)

Required Equipment

A web camera or a laptop with integrated camera is required for all remote exams. It is your responsibility to obtain a properly functioning camera for remote exams. Your test score will be invalid without a functioning camera. All remote exams will be administered through Canvas using Respondus Lockdown Browser with Camera option. Respondus Lockdown browser can be downloaded through your Canvas account.

Free Finance Tutoring:

The Department of Finance maintains a FREE tutoring lab to assist you with your finance courses. The FIREL department will offer virtual tutoring for Finance courses through Zoom. Students can access the Finance Tutor Lab remotely via zoom. Current lab hours will be posted on the Tutor Labs website at this link: <https://cob.unt.edu/students/tutor-labs>. Students will need to reserve a time using the online signup sheet at this link: <https://firellab.as.me/>. Students can also email the Finance Tutor Lab at: FinaLab@unt.edu

Class Lectures:

Pre-recorded class lectures will be available in Canvas. Class lectures will closely follow the textbook. However, I may alter the material in order to focus on key topics and concepts. You will be responsible for all of the material covered in class as well as any class announcements.

Note: Class recordings are reserved for use only by students in this class for educational purposes. **The recordings should not be shared outside the class in any form.** Failing to follow this restriction is a violation of the UNT Code of Student Conduct and could lead to disciplinary action.

Exams:

There will be a Mid-term Exam and Final Exam. Both exams will be conducted in Canvas via **the Respondus Lockdown Browser and requires a Webcam**. Exams may be all multiple choice or a combination of multiple choice and short answer questions. I will announce the details about exam format in Canvas.

Below is the schedule for the exams:

- Midterm Exam: May 17th
- Final Exam: May 27th

Preparing for Exams

You have access to the textbook either in paper or e-book form. However, **your primary exam review materials are the chapter homework assignments.** These sources indicate which topics that I want to emphasize, and exam questions will be taken from these sources.

You may still find the text materials a useful reference, but keep in mind that it would not be an effective use of your time to read every page in every assigned chapter in detail since they cover some topics that I do not, and I cover some topics that are not explicitly in the textbook.

Make-up Mid-term Exam:

A makeup mid-term exam will only be given if you have a valid university-approved excuse (with appropriate documentation provided) - example: a student representing UNT at a conference. Under those circumstances, I will consider arranging a makeup exam and/or equivalent measures. If you miss the mid-term exam, the final exam grade will be counted as your mid-term.

Homework:

Chapter quizzes are multiple choice and fill in the blank work out problems. You have **two attempts** for each homework assignment, and I will take the highest score of the two attempts as your final grade. **There is a 25% per day grade penalty for late submission of assignments.** Due dates for homework assignments are shown in Canvas.

Grade Determination:

Midterm Exam	30%
Quiz	10%
Homework	30%
Final Exam	<u>30%</u>
Total	100%

Grading Scale:

1. A: 90.00% and above
2. B: 80.00% - 89.99%
3. C: 70.00% - 79.99%
4. D: 60.00% - 69.99%
5. F: 59.99% and below

Student grades are protected and made private by the Family Educational and Privacy Rights Act of 1974. No one at UNT can discuss the grades of a student except with that student or, in certain circumstances, with the student's parents. Thus, I cannot discuss the performance of any of other students with you. University policy requires that grades be assigned to individual students on the basis of the individual student's performance in the class and in compliance with the grading criteria set forth in the course syllabus. For grade appeal, it must be done within one week of the posted grade date. I will not look into grades appealed after 1 week past the date of grade postings for any exam. If you think that your grade (not someone else's) was awarded inequitably, please

refer to the University Policy on Grade Appeals. You can access the policy by following this link: <https://policy.unt.edu/policydesc/grade-appeals-procedure-15-2-7>.

Incompletes:

I will adhere to the university policy regarding the assignment of a grade of “Incomplete.” Students will not be assigned a grade of incomplete unless he or she is in compliance with the university policy that can be found at <http://registrar.unt.edu/grades/incompletes>.

Dropping the Course:

Instructor approval isn’t required for students to drop a class. Students can request a drop on their own. The Finance Department doesn’t handle drop slips. Students wishing to drop a class should visit the Registrar’s website for assistance: <https://registrar.unt.edu/registration/dropping-class>. Watch for deadlines to drop, there are different procedures depending on whether the class is dropped before or after the census date for the term.

Disability Accommodation:

The University of North Texas is on record as being committed to both the spirit and letter of federal equal opportunity legislation; reference Public Law 92-112 – The Rehabilitation Act of 1973 as amended. With the passage of federal legislation entitled Americans with Disabilities Act (ADA), pursuant to section 504 of the Rehabilitation Act, there is renewed focus on providing this population with the same opportunities enjoyed by all citizens. I am required by law to provide “reasonable accommodations” to students with disabilities, so as not to discriminate on the basis of that disability. Student responsibility primarily rests with informing faculty of their need for accommodation and in providing authorized documentation through designated administrative channels. For additional information, see the Office of Disability Accommodation website at <http://disability.unt.edu>. If you need an accommodation, please contact me as soon as possible but no later than the second week of class.

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. Students are expected to maintain a high level of ethical conduct in this course. Evidence of academic dishonesty will result in a grade of “F” and expulsion from this course. **There must be no collaboration on graded quizzes, homework, and exams.**

Emergency Notification & Procedures.

UNT uses a system called Eagle Alert to quickly notify students with critical information in the event of an emergency (i.e., severe weather, campus closing, and health and public safety emergencies like chemical spills, fires, or violence). In the event of a university closure, please refer to Canvas for contingency plans for covering course materials.

Severe Weather In the event of severe weather, all building occupants should immediately seek shelter in the designated shelter-in-place area in the building. If unable to safely move to the designated shelter-in-place area, seek shelter in a windowless interior room or hallway on the lowest floor of the building. All building occupants should take shelter in rooms 055, 070, 090, and the restrooms on the basement level or in rooms 170, 155, and restrooms 122, 182 or 183 on the first floor. **Bomb Threat/Fire** In the event of a bomb threat or fire in the building, all building occupants should immediately evacuate the building using the nearest exit. Once outside, proceed to the designated assembly area. If unable to safely move to the designated assembly area, contact one or more members of your department or unit to let them know you are safe and inform them of your whereabouts. Persons with mobility impairments who are unable to safely exit the building should move to a designated area of refuge and await assistance from emergency responders. All building occupants should immediately evacuate the building and proceed to the south side of Crumley Hall in the grassy area, west of parking lot 24.

COVID-19 Impact on Attendance

While attendance is expected, it is important for all of us to be mindful of the health and safety of everyone in our community, especially given concerns about COVID-19. Please contact me if you are unable to attend class because you are ill, or unable to attend class due to a related issue regarding COVID-19. It is important that you communicate with me *prior to being absent* as to what may be preventing you from coming to class so I may make a decision about accommodating your request to be excused from class. If you are experiencing cough, shortness of breath or difficulty breathing, fever, or any of the other possible 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. While attendance is an important part of succeeding in this class, your own health, and those of others in the community, is more important.

Student Perceptions of Teaching (SPOT):

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 and 14 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" (no-reply@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 at www.spot.unt.edu or email spot@unt.edu.

Course Outline

Date	Topic
May 10th	Chapter 1: Introduction
May 11th	Chapter 2: Accounting Statements
May 12th	Chapter 16: Dividend Policy
May 13th	Chapter 7: Capital Budgeting (Part 1)
May 14th	Chapter 8: Capital Budgeting (Part 2)
May 17th	MIDTERM #1
May 18th	Chapter 11: Capital Asset Pricing Model
May 19th	Chapter 12: Cost of Capital
May 20th	Chapter 14 &15: Capital Structure
May 21st	Chapter 14 &15: Capital Structure
May 24th	DCF Valuation Methods
May 25th	DCF Valuation Methods
May 26th	Review
May 27th	Final Exam

**Depending on the learning progress of the class and/or unexpected circumstances, I reserve the right to change items or rules on this syllabus. Also, depending on class performance/need I may adjust the exam duration. If there is any change, I will make an announcement in Canvas.*