

## Course Syllabus

---

### Course Information

<i>Course Number / Section</i>	FINA 5700 (001)
<i>Course Title</i>	Integrative Capstone Course in Finance
<i>Term</i>	Fall 2025
<i>Days &amp; Times</i>	Monday 6:30 p.m.– 9:20 p.m.
<i>Classroom</i>	BLB 040

### Professor Contact Information

<i>Professor</i>	Tomas Mantecon Prieto
<i>Office</i>	312L
<i>Office Phone</i>	940-891-6905
<i>Office Hours</i>	Mondays 5:00 P.M. to 6:00 P.M., Tuesdays 12:00 P.M. to 1:15 P.M., Wednesdays 12:00 P.M. to 1:15 P.M., and by appointment
<i>e-mail Address</i>	tomas.mantecon@unt.edu

### Prerequisites

FINA 5210, FINA 5310, FINA 5400, and FINA 5500, or consent of the department. One or two prerequisites may be taken concurrently.

### Course Description

This course uses a mix of lectures, presentations, and project-based work to integrate key topics in investments and corporate finance.

### Course Objectives

This course integrates and applies prior coursework in the different areas of finance. Students are expected to come to class prepared to discuss the assigned lectures. The lectures will be aimed at engaging student participation. Student participation should be the main source of learning. Students will prove their proficiency in Finance on a final comprehensive examination and in producing a professional-quality project.

Upon successful completion of this course, you will be well equipped to pursue the CFA Level I exam. You will also be able to answer the following questions:

- ✚ What should be the overarching goal of a manager? What is corporate governance, and how can agency problems be mitigated?
- ✚ How are fixed-income securities, equities, and options priced?
- ✚ How is risk measured, and what are the key models that link risk to expected returns? S
- ✚ How do firms estimate their cost of capital, and why does it matter?
- ✚ What factors determine dividend policy?
- ✚ What are the determinants of capital structure?
- ✚ How can firms manage risk?
- ✚ How and why do firms engage in mergers and acquisitions (M&A) and divestitures?

## Required platform/texts

✚ **Canvas:** The **Canvas** website is your primary interface in this course. All portions of the course will be online. You can access the course material in Canvas at <https://unt.instructure.com/login/canvas>.

After logging in using your EUID and password, click FINA 5700 from the list of courses. If you encounter technical problems using Canvas, please call 940 565 2324 or email [vista@unt.edu](mailto:vista@unt.edu).

All materials are grouped into modules in Canvas.

- I will post **announcements** at least once a week to inform you of what I expect for the upcoming week.

✚ **McGraw-Hill Connect Finance** is integrated into Canvas so that you will have seamless access to the McGraw-Hill materials through Canvas. Connect Access Code for the electronic version of the book “*Principles of Corporate Finance, by Brealey, Myers, and Allen, 14th edition.*”

You can buy the e-book and get access to Connect for \$95. You can also buy the textbook and enter a code that will give you access to Connect. You have more information on how to access Connect in the following video [Connect - Canvas Resources \(for students\) \(site.com\)](#)

✚ **CFA Level 1 Calculation Workbook: 300 Calculations to Prepare for the CFA Level 1 Exam (2025 Edition)**

## Recommended Readings

- *The Wall Street Journal*. Every student in our Master’s program gets electronic access to the WSJ. You can request your subscription at this website: <https://cob.unt.edu/masters/wall-street-journal-online-subscription>
- Other interesting sources of information include *The Financial Times*, *The Economist*, and websites such as <https://www.bloomberg.com/>

## Excel/Calculator

Excel is a powerful tool for solving problems in this class, but a financial calculator, such as the Texas Instruments BA-II Plus, will also be very useful during exams.

## Class Format

The class will consist of lectures and presentations on the assigned topics. Students are expected to have read the assigned material before each class. Active participation and questions are strongly encouraged.

## Performance Evaluation

### *Presentations (300)*

I will divide the class into groups explaining the week's assigned chapters.

### *Final Exam (350 points)*

There will be a single comprehensive exam this semester covering the major areas of finance. The exam will include questions taken from the problem sets as well as questions in the style of the CFA Level I exam.

### *Problem sets (120 points)*

You will complete 12 problem sets (PS) in McGraw-Hill Connect. Each PS is worth 10 points. To earn the full 10 points, you must answer at least 75% of the questions correctly. Please submit several hours before the deadline. Problem sets submitted after the due date will not be graded..

### *Class Participation (80 points).*

In addition to the pretensions, you should participate in class in two ways:

1. *Engage in class discussions.* Read the assigned chapters before class and participate actively by asking and answering questions.
2. *Discuss current business news.* Contribute to conversations about major business events since the last class. To guide our discussions, please listen to the following *Wall Street Journal* podcasts:
  - *Your Money Briefing*: <https://www.wsj.com/podcasts/your-money-matters>
  - *What's News*: <https://www.wsj.com/podcasts/whats-news>

### *Project (150 points)*

Develop a business idea, design a business organization to execute it, plan the financing, and estimate its value. You may choose the format, but the project must be professional and demonstrate integration of knowledge from your graduate studies.

Your project should include, at a minimum:

- Organizational form & ownership: What is the legal structure and ownership breakdown?
- Governance: What mechanisms will you use to prevent or mitigate governance problems (e.g., conflicts of interest, agency issues)?
- Financing plan: How will you fund startup and ongoing operations (capital structure)?
- Cost of Capital: What is the cost of capital of the business?
- Valuation: What do you estimate the business will be worth in five years using discounted cash flow (DCF) methods? State and justify your assumptions.

The best project, selected by class vote, will be presented on the last day of the semester. The author will receive 50 extra points.

Grades will be computed based on the following maximum number of points:

Class presentations	300
Problem sets	120
In-class participation	80
Project	150
Final Exam (December 8)	350
<b>Total</b>	<b>1000 points</b>

Class attendance

I will not take daily attendance. However, because participation is a significant component of the course, you must be present to earn credit for class presentations and in-class participation (400 points total). If absent, you will not receive participation or presentation credit for that day.

Students are expected to take exams as scheduled. Approved excuses include documented illness, a death in the immediate family, or participation in university-sanctioned activities. Outside of these exceptions, no make-up exams will be offered.

**Grade Distribution**

900 – 1025 = A

800 – 899 = B

700 – 799 = C

600 – 699 = D

Below 600 = F

**Tentative Schedule:** This is a *tentative* schedule. The student is responsible for attending class and learning about unexpected schedule modifications. For instance, a class can be cancelled because I am sick or the University is closed due to weather conditions. [Click here](#) to find key days in the semester.

This Class meets on Mondays	TOPIC	BOOK CHAPTER	Assignments
Class Meeting 1 (Aug 18)	Introduction Corporate Objectives and Corporate Governance	Chs 19 and 20	
Class Meeting 2 (Aug 25)	Valuing stocks Valuing Bonds	Chs 3, 4	Work on Problem Set 1
Week 3 (Sep 1)	Veterans day		
Class Meeting 3 (Sep 8)	Risk	Chs 7, 8, and 9	Work on Problem Set 1
Class Meeting 4 (Sep 15)	Financial Analysis	Chs 29, 30, 31	Work on Problem Set 2
Class Meeting 5 (Sep 22)	Capital Budgeting	Chs 5, 6, and 10	Work on Problem Set 3
Class Meeting 6 (Sep 29)	Market efficiency, an overview of corporate finance, and how corporations issue securities	Chs 12, 13, and 14	Work on Problem Set 4
Class Meeting 7 (Oct 6)	Dividend Policy and Capital Structure	Chs 15 and 16	Work on Problem Set 5
Class Meeting 8 (Oct 13)	How much should a corporation borrow? Financing and valuation	Chs 17 and 18	Work on Problem Set 6
Class Meeting 9 (Oct 20)	Value Options	Chs 21, 22, and 23	Work on Problem Set 7 First draft of the project is due
Class Meeting 10 (Oct 27)	Value Options (II)	Chs 21, 22, and 23	Work on Problem Set 8
Class Meeting 11 (Nov 3)	Debt Financing	Chs 24 and 25	Work on Problem Set 9
Class Meeting 12 (Nov 10)	Risk Management	Chs 27 and 28	Work on Problem Set 10
Class Meeting 13 (Nov 17)	Risk Management (II)	Chs 27 and 28	Work on Problem Set 11 The final draft of the project is due
Class Meeting 14 (Dec 1)	M&A and Corporate Restructuring	Chs 31 and Cp 33	Work on Problem Set 12 Presentation of the best project
Class Meeting 15 (Dec 8)	<a href="#">Final Exam</a> Monday, December 8, from 6:30 PM to 8:30 PM.		

\*\*\* **Mandatory**

## **ACADEMIC INTEGRITY GUIDANCE ON GENERATIVE ARTIFICIAL INTELLIGENCE (GenAI)**

Generative Artificial Intelligence (GenAI) refers to software systems and platforms that create new content, such as text, images, audio or video using generative models. These models identify patterns from large datasets, enabling them to generate data in response to specific prompts, which in many ways can resemble human-created content.

At the University of North Texas, we value creativity and aim for all members of our community to thrive in an ever-changing world. In line with these values, it is critical that we prepare our academic community to embrace AI literacy by intentionally incorporating the use of GenAI into relevant learning experiences.

In this course, the use of GenAI tools is generally welcomed when cited appropriately, provided the final product reflects the student's creative input and decision-making.

My concern is that some students may rely on GenAI to cover the content of chapters in the textbook and to solve problem sets without engaging in a careful thought process. If you do not read the textbook and understand the problems yourself, you will miss essential learning opportunities and are likely to perform poorly on quizzes and exams, which count for 20% and 50% of the course grade, respectively. Quizzes and exams are administered in class without computer access.

## **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 new 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.*

As a faculty member, 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 providing authorized documentation through designated administrative channels. Information regarding specific diagnostic criteria and policies for obtaining academic accommodations can be found at <http://www.unt.edu/oda/apply/index.html>. Also, you may visit the Office of Disability Accommodation in the University Union (room 321) or call them at (940) 565-4323.

If you need an accommodation, please get in touch with me as soon as possible, but at the latest by 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 the University policy and procedures. Possible academic penalties include a grade of "F" in the course. You will find the policy and procedures at <http://vpaa.unt.edu/academic-integrity.htm>

If I suspect that you have engaged in academic dishonesty, I will deal with the situation as outlined in the University Policy shown above. You will be allowed to remain in the class during the entire time that the academic misconduct accusation is being investigated, adjudicated, and appealed. As noted above, the maximum academic penalty that can be assessed by an instructor is an F in the course. However, university officials use the academic misconduct information to decide if other misconduct sanctions are

then to be applied, and the student has separate rights to appeal those decisions, remaining in the class until all appeals are exhausted.

### STUDENT EVALUATION OF TEACHING EFFECTIVENESS (SETE)

The Student Evaluation of Teaching Effectiveness (SETE) is a requirement for all organized classes at UNT. This short survey will be made available to you at the end of the semester, providing you a chance to comment on how this class is taught. I am very interested in the feedback that I get from students, as I work to continually improve my teaching. I consider participation in the SETE to be an important part of your involvement in this class and in all of your classes so please participate in the SETE process. The administration of the SETE will begin a couple of weeks before the end of the semester and remain open through the week of finals to try to maximize student SETE participation. You can access the SETE instrument by going to <http://www.my.unt.edu>

## EAGLE CONNECT ACCOUNT

All students should activate and regularly check their EagleConnect (e-mail) account. EagleConnect is used for official communication from the University to students. Many important announcements for the University and College are sent to students via EagleConnect. For information about EagleConnect, including how to activate an account and how to have EagleConnect forwarded to another e-mail address, visit <https://eagleconnect.unt.edu/>

**UNIVERSITY OF NORTH TEXAS**  
**Authorization to Release Assignments to Plagiarism Detection Service**

Written assignments in this course may be provided to an internet-based plagiarism detection service that is not affiliated with the University of North Texas. If you sign the form, your assignments may be submitted to the service with your name or student identification number. If you do not sign the form, your material will be assigned a random number and submitted to the service. This authorization is only to allow the instructor to more efficiently manage the course and will expire upon the issuance of a final grade. You are not required to sign this authorization and you will not be penalized if you do not sign the form.

Please print, sign and date the authorization form. Return the form to the instructor upon completion.

I, \_\_\_\_\_, hereby voluntarily authorize  
[Print Name of Student]  
the instructor in [INSERT COURSE NUMBER AND NAME] to disclose assignments that contain  
my name and/or student identification number to an internet-based plagiarism detection service.

**This authorization will remain in effect from the date it is signed until a grade is assigned in this course and does not apply to any other course in which I am enrolled at the University of North Texas.**

---

Student Signature

Date \_\_\_\_\_

