

**FINA 3770-003
FINANCE
2022 FALL**

PROFESSOR: Ian Liu, Ph.D., CFA
CLASS: MW 5:00 – 6:20 PM
ROOM: BLB070
E-MAIL: Ian.Liu@UNT.edu through Canvas
OFFICE HOUR: Mon 10 -11:30 AM

COURSE DESCRIPTION

This course teaches you to apply basic financial analysis tools to make investment and financial decisions. The philosophy of the instruction is to “Free Your Mind”. Students are encouraged to actively learn, not passively receive and memorize recycled information. Students are expected to be able to handle problems that they don’t see in class by using the skills they learn in class.

The chief objectives of the course are:

- To understand financial and operational information from financial statement analysis
- To study basic concepts/tools of financial analysis including time value of money and risk and return.
- To help you understand how to value financial assets.

COURSE MATERIALS

- Required Text: Required Text: Fundamentals of Financial Management 16th edition By Brigham and Houston ISBN-13: 9780357517574, Publisher: South-Western
- Calculator: A financial calculator is **required** for this course. The model is the **Texas Instruments Business Analyst II plus**. There is no sharing of calculators during the exam.
- Suggested Reading: The Wall Street Journal (WSJ), Yahoo Finance

GRADING

Homework	10%
Midterm Exams	50% (25% each)
Final Exam	40%

Scale

- A = 90 – 100
- B = 80 – 89.9
- C = 70 – 79.9
- D = 60 – 69.9
- F = 0 – 59.9

I will try to adhere to the above grading scale but I reserve the right to deviate from it. **I don’t negotiate grades. You earn them.**

GRADE APPEALS

All grade appeals must be done within three days of the posted grade. I will not look into grades appealed after three days past the date of grade postings for any exam. All appeals of exam grades must be written and emailed to me.

EXAMS

- Exams will cover only lecture material.
- Final exam is comprehensive and covers all chapters taught.
- You have three midterm exams. I take the Best 2 out of 3 midterms: Each midterm is worth 25% of your course grade. Comprehensive Final Exam is worth 40% of your course grade. If you miss any one midterm, that is your lowest grade. If you take all three midterm tests, I will drop the lowest grade you made. If you miss two or more midterms, then, you get a ZERO for all those missed tests. No makeup exams given. Final cannot be dropped. I do not give Incomplete to anyone.

CLASS PARTICIPATION

- Participation: The course is to be taught in an interactive style. Raising and answering questions are extremely important.
- Class attendance is required. You can miss one class without any penalty. If you miss more than one, missing each additional class will result in a ½ grade reduction in your overall grade. Any exceptions must be discussed with me **prior** to the absence.
- If a student misses a class it is **the student's responsibility** to find out what material was covered in class and to catch up.
- You should try to read the chapter before we cover it in class. Use the study guide and PPT notes to help you read. Reading ahead will help you participate in the conversation in class.
- If you are experiencing any [symptoms of COVID](https://www.cdc.gov/coronavirus/2019-ncov/symptoms-testing/symptoms.html) (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 Team at COVID@unt.edu for guidance on actions to take due to symptoms, pending or positive test results, or potential exposure.

CLASSROOM BEHAVIOR:

- Be respectful to your classmates. I will not tolerate behaviors that interrupt the class. No chit chat with students sitting around you. Keep your private conversations out of the classroom. It is not acceptable to have your phone go off during the class. It is not acceptable to leave the classroom during the lecture without informing me before the class. Use electronic devices only for strict class related matters.

DROPPING THE COURSE

Students wishing to drop a class should visit the Registrar's website for assistance:

<https://registrar.unt.edu/registration/dropping-class>

There are different procedures depending on whether the class is dropped before or after the census date for the term.

DISABILITY ACCOMODATION

UNT makes reasonable academic accommodation for students with disabilities. Students seeking accommodation must first register with the Office of Disability Accommodation (ODA) to verify their eligibility. If a disability is verified, the ODA will provide a student with an accommodation letter to be delivered to faculty to begin a private discussion regarding one's specific course needs. Students may request accommodations at any time, however, ODA notices of accommodation should be provided as early as possible in the semester to avoid any delay in implementation. Note that students must obtain a new letter of accommodation for every semester and must meet with each faculty member prior to implementation in each class. For additional information see the ODA website (<https://disability.unt.edu/>).

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 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 SPOT 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. Please look for the email in your UNT email inbox. Simply click on the link and complete your survey. Once you complete the survey you 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.

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/>

EMERGENCY EVACUATION PROCEDURES FOR BUSINESS LEADERSHIP BUILDING:

- **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.

COURSE OUTLINE (Tentative)

Week	Date	Content	Topic	Chap.
Week 1	8/29 8/31	Introduction	I. Tools: Financial Statement Analysis	1
Week 2	9/7	Financial Markets and Institutions		2
Week 3	9/12 9/14	Financial Statements		3
Week 4	9/19 9/21	Financial Statements		3
Week 5	9/26 9/28	Analysis of Financial Statements		4
Week 6	10/3 10/5	Review Exam1 (Chapter 1,2,3,4) 10/5		
Week 7	10/10 10/12	Time Value of Money	II. Tools: Time Value of Money, Risk/Return	5
Week 8	10/17 10/19	Time Value of Money		5
Week 9	10/14 10/26	Risk and Return		8
Week 10	10/31 11/2	Review Exam2 (Chapter 5, 8) 11/2		
Week 11	11/7 11/9	Bonds	III. Applications: Asset Valuation	7
Week 12	11/14 11/16	Stocks		9
Week 13	11/21	Stocks		9
Week 14	11/28 11/30	Review Exam3 (Chapter 7,9) 11/30,		
Week 15	12/5 12/7	General Review		
Week 16	12/12 5:00-7:00 PM	Final Exam (Comprehensive)		

Homework Assignment:

Chapters	Content	Topics	Homework
Chapter 3	Financial Statement	I. Basics of Finance, Financial Statement Analysis	2,3,12,14(a,b,c) Prepare cash flow statement of the integrated case Due 9/23
Chapter 4	Analysis of Financial Statement		2,3,6,7,24 Due 9/30
Chapter 5	Time Value of Money	II. Tools: Risk/Return, Time Value of Money	16,20,21,22,26,33 Due 10/21
Chapter 8	Risk and Return		1,4,5,8,12,15,17,21 Due 10/28
Chapter 7	Bonds	III. Applications: Asset Valuation	5,7,9 Due 11/11
Chapter 9	Stocks		2,8,10,12,18a Due 11/25

1. Homework is referring to end-of-chapter **Problems** of each chapter (Not Self-test questions or Questions).
2. Homework **must show major steps**. You cannot just provide a final answer.
3. Homework should be submitted online through Canvas (a text entry box or a Word/Excel file upload). Other forms (emails, hard copies etc.) will not be accepted.
4. **Late homework will not be accepted.**
5. About Chapter 3- Prepare cash flow statement of the integrated case. Your job is to recreate the statement of cash flow using information from income statement and balance sheet. I have loaded both statements to excel file (called 03 case format) in Canvas, but left the statement of cash flow blank. All the information is based on the Integrated Case, D'Leon Inc, Part 1 (Problem 3-20 of chapter 3). In fact, the case also provides you statement of cash flow, but you need to get the numbers yourself in excel by using the numbers from income statement and balance sheet. Submit the finished excel file as part of your homework.