Financial Management  
FINN 3120-004 Fall 2016

Location: McEniry 117, MF 9:30 am - 10:45 am

Instructor: Junya Jiang

Office: Friday 210C

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Office Hours: WF 11am-12pm; by appointment.


Financial Calculator: Given the frequent quantitative manipulation of financial information required in business administration in general and this course in particular, it is necessary for each student to possess and use a basic financial calculator to complete this course in a satisfactory manner. A basic financial calculator can accommodate time value of money problems, net present value problems, calculation of the yield to maturity (YTM) associated with corporate bonds and the internal rate of return (IRR) associated with capital investment projects, and evaluate basic exponential functions. While students are welcome to select whichever brand of financial calculator that they prefer, the instructor will use Texas Instruments BA II Plus for class demonstration. The instructor will answer specific questions using BA II Plus regarding student’s calculation.

Optional Materials:
2. MyFinanceLab, an integrated online homework management system that provides hands-on practice and guided tutorial instruction for each of the chapters in your text. Specific instructions for purchasing this optional product are located in Appendix A at the conclusion of this syllabus.

Grade Policy: The grading policy will be as follows:

<table>
<thead>
<tr>
<th>Grade</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>100-90%</td>
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<tr>
<td>B</td>
<td>89-80%</td>
</tr>
<tr>
<td>C</td>
<td>79-70%</td>
</tr>
<tr>
<td>D</td>
<td>69-60%</td>
</tr>
<tr>
<td>F</td>
<td>Below 60%</td>
</tr>
</tbody>
</table>

Course Description: Financial management represents the process of planning for, acquiring, and allocating funds by a business enterprise. This process involves several decision-making tools, including the time value of money, financial statement analysis and financial forecasting, working capital management, pricing various types of risk facing the firm, asset and project valuation, and
determination of the firm's optimal capital structure. This semester we will investigate how each of these decision-making tools is used to help financial managers accomplish the task of planning for, acquiring, and allocating funds within the business. Computer and financial calculator applications will be included where these are appropriate to the nature of the problems we are investigating.

**Course Objectives:** The object of FINN 3120, Financial Management, is to provide students with an introduction to the nature and methods of financial analysis within the context of the business enterprise. To accomplish this objective, we will focus our attention on:

1. developing an awareness of some major financial problems facing modern, for-profit business organizations as well as individual consumers;
2. obtaining an understanding of the basic principles and concepts necessary to analyze these financial problems; and
3. developing the ability to apply these principles and concepts so that students can independently evaluate alternative solutions to basic problems confronting the financial manager.

**Accessing Course Resources on the UNCC Canvas Web Site:** In this class we use Canvas. It is available through your 49erExpress account or login directly on: http://canvas.uncc.edu. Power Point slides used for lectures, practice problem sets, solutions to the practice problem sets as well as the other course material will be posted directly on Canvas. Any announcements for the course will be also posted on Canvas, and students are responsible for checking on at least a weekly basis. Students are also responsible for checking their UNC Charlotte student email for other important communication.

**Academic Prerequisites:** To enroll in this course students must have (1) a declared major in the College of Business with (2) at least Junior standing (e.g., 60 or more earned semester hours), and (3) have completed the following prerequisite courses:

- MATH 1120 College Calculus,
- STAT 1220 Statistics I,
- ECON 2101 Macroeconomics,
- ECON 2102 Microeconomics,
- ACCT 2121 Financial Accounting,
- ACCT 2122 Managerial Accounting,
- INFO 2130 Introduction to Business Computing (or successful completion of the Microcomputer Proficiency Test)

**Grading:** Your course grade will be determined by your performance on two midterm exams, a series of problem sets, and a final exam. These components, discussed below, will have the following weight in the calculation of your final grade:
Three Problem Sets: ................................................. 10%
Midterm One: ....................................................... 30%
Midterm Two: ...................................................... 30%
Final: ................................................................. 30%

**Exams:** 1. In total, you will be given 3 exams, each counting for 30 percent of your final grade: two midterm exams and one final exam. The exams will be closed book and closed notes. *The final exam is comprehensive (covers whole semester) but it will focus on the final third of the course material.*

2. Students will be permitted to bring ONE A4 sheet of paper containing notes, formulas, etc. into each examination session during the semester. Given the use of a cheat sheet, it is not necessary for students to memorize equations, names, dates, places, etc. when preparing for course examinations. Rather, students should emphasize understanding financial concepts and relationships when preparing for exams. *The formula sheet can be printed or hand-written. However, the formula sheets should include no homework questions or in-class exercise questions. Formula sheets shall be submitted with the exam sheets as well as answer sheets when students finish the exam.*

3. Exam questions will be presented to students in a *multiple-choice* format and include conceptual (e.g., non-mathematics) issues as well as problem-solving opportunities that require numerical manipulation. **Students will be given correction option for each midterm exam:** students can correct up to five numerical (i.e. non-conceptual) questions after they receive their grades. If students can provide the detailed work on how to solve each question with correct answer, two points will be given back for each question students correct.

4. Because many questions will require some arithmetic computation, you should always bring a financial calculator on exam days. *Given the limited time period allowed for each course examination, students will not be permitted to use calculator manuals or time-value interest factor tables during the exams.* There simply isn’t sufficient time to read the examination questions, reference material on your formula sheet, review specific keystroke instructions in your calculator manual, verify time-value interest factors from a hard-copy table, and respond to each examination question during the course exam periods. *Thus, students are expected to know how to perform the relevant keystroke sequences necessary to solve basic financial problems on their calculators from memory during each course exam.*

5. All Exams will make use of Scantron answer sheets which will be provided in class during exam days. Students are responsible for bringing Number Two pencils and a good eraser to record answers on the Scantron sheets.

**Missed Exams:** Should you miss an exam for a legitimate reason (e.g., medical issue or family emergency), please give a prior notice and we can make alternative arrangement accordingly. A physicians letter or other official documents stating the basis of your absence from the exam is required. It is at the instructor’s discretion to determine the legitimacy of the reason to miss an exam. Students who fail to make-up a missed examination, or fail to attend the scheduled final exam, will receive a score of zero for all missed work.
Homework: 1. There will be 3 graded homework during the semester which will count for 10 percent in total of your final grade (i.e. each homework is 3.33% of the final grade). The deadlines for each homework are shown below.

2. All homework will be in the multiple-choice format. The level of difficulty as well as the content will be a good indicator to what you should expect on the exams. Thus I strongly recommend everyone to start working on the problem sets early and on your own.

3. The homework will be closed after the submission deadline. Hence, no late homework will be accepted as well as no make-up homework will be allowed. Please plan accordingly.

Bonus Points: In addition to the points that students earn on regular course examinations and the final exam, you can qualify for up to FIVE extra bonus points added to the weighted total points you earn on course exams by demonstrating active participation in class. How do you do this?

1. Textbook Exercises: I will assign some additional practice problems sets, which are directly from each of the chapters we cover from your textbook. Students will have 0.5 bonus point added to their final grade for each additional practice assignment. Notice that it is completely optional and it will not be graded. It is due before the exam day and I will post solutions on Canvas.

2. In-class Exercises: for each chapter we cover, we will have several in-class exercises, which will be very helpful reference for exam questions. Students will answer these questions as classroom participation on various class days throughout the semester. Students will respond on papers to each question during the class. The answers will be collected at the end of class and then returned to students later. The instructor will first give a few minutes to students to work on their own and then work through each question with details with students in class. The solutions to these problem sets will be posted on Canvas after class.

While incorrect answers reported for these questions have no bearing on student grades, student answers to the demonstration problems WILL be used to confirm attendance on ten attendance reporting class days selected at random from the set of days we cover various demonstration problems in class.

- Students who are present for all 10 of the attendance reporting class days will have TWO bonus points added to their weighted average point total earned in the course at the end of the semester,

- Students who are present for 8-9 of the attendance reporting class days will have ONE bonus points added to their weighted average point total, and

- Students who are present for 6-7 of the attendance reporting class days will have HALF bonus points added to their weighted average point total.

- Students who are present for less than 5 of the attendance reporting class days will earn ZERO bonus points for regular attendance.

Obviously, to qualify for a bonus point award at the conclusion of the semester students must attend class; there are NO excused absences from class that would otherwise qualify students for the award of attendance-related bonus points. NO make-up work will not be considered as participation points.
Important Dates:

- Last Day to drop with no grade ......................... Aug 29
- Midterm One ................................................ Sept 21
- Last Day to withdraw from course ....................... Oct 25
- Midterm Two ................................................ Oct 28
- Thanksgiving Holiday ................................. Oct 23-25
- Course Final ............................................... Dec 14

Important University and/or College Policies

1. ACADEMIC INTEGRITY. “All UNCC students have the responsibility to be familiar with and to observe the requirements of The UNCC Code of Student Academic Integrity (see the Catalog). This code forbids cheating, fabrication or falsification of information, multiple submission of academic work, plagiarism, abuse of academic materials (such as Library books on reserve), and complicity in academic dishonesty (helping others to violate the code). Any further specific requirements or permission regarding academic integrity in this course will be stated by the instructor, and are also binding on the students in this course. Students who violate the code can be punished to the extent of being permanently expelled from UNCC and having this fact recorded on their official transcripts. The normal penalty is zero credit on the work involving dishonesty and further substantial reduction of the course grade. In almost all cases, the course grade is reduced to ”F”. If you do not have a copy of the code, you can obtain one from the Dean of Students Office. Standards of academic integrity will be enforced in this course. Students are expected to report cases of academic dishonesty they become aware of to the course instructor who is responsible for dealing with them.”

2. ATTENDANCE. Students are expected to attend punctually all scheduled sessions in the courses for which they are registered and are responsible for completing the work from all of the class meetings. Absences from class may be excused by the instructor for such reasons as personal illness, religious holidays, participating as an authorized University representative in an out-of-town event, or unavoidable professional responsibilities that require missing a class. Whenever possible, students are expected to seek the permission of the instructor prior to absences.

3. DISENROLLMENT. At the discretion of the department offering a course, a student may be disenrolled from a course section if he or she does not attend the first scheduled meeting of the section. The department chair has the responsibility for providing timely notification to the student who is disenrolled.

4. COURSE WITHDRAWAL. Under the UNCC Course Withdrawal Policy, students may withdraw from a course until the withdrawal deadline and the mark of ”W” will be assigned. No withdrawals will be permitted after the course withdrawal deadline. It is the student’s responsibility to determine by the withdrawal deadline whether to withdraw from the course or stay in for a grade. Students are expected to complete all courses for which they are registered at the close of the add/drop period. If you are concerned about your ability to succeed in this course, it is important to make an appointment to speak with me as soon as possible. Because University policy on withdrawal allows students only a limited number of opportunities available to withdraw from courses, it is important for you to understand the financial and academic consequences that may result from course withdrawal.
5. ELECTRONIC DEVICES IN CLASS. The use of cell phones, smart phones, or other mobile communication devices during class time is disruptive, and is therefore prohibited during class. Except in emergencies, those using such devices must leave the classroom for the remainder of the class period. Students are permitted to use computers during class for note-taking and other class-related work. Those using computers during class for activities not related to class must leave the classroom for the remainder of the class period.

6. DIVERSITY. The Belk College of Business strives to create an inclusive academic climate in which the dignity of all individuals is respected and maintained. Therefore, we celebrate diversity that includes, but is not limited to, ability/disability, age, culture, ethnicity, gender, language, race, religion, sexual orientation, and socio-economic status.

7. Disability Accommodations: It is University policy to provide individualized accommodations to students who have disabilities that may impact on their ability to participate or demonstrate competencies in their course. If you have a disability that qualifies you for academic accommodations, contact the Office of Disability Services in Fretwell 230 or call 704 687 4355 at the beginning of the semester. Some requests for accommodations cannot be honored without supporting documentation from the Office of Disability Services. All information shared with the instructor concerning a disability will remain strictly confidential unless otherwise specified by the instructor. I am eager to provide you with support. Please let me know if you are seeking accommodations.

8. Religious Accommodations: UNC Charlotte provides reasonable accommodations, including a minimum of two excused absences each academic year, for religious observances required by a student’s religious practice or belief. Such reasonable accommodations must be requested in accordance with the procedures in this Policy, and include the opportunity for the student to make up any tests or other work missed due to an excused absence for a religious observance. Students wishing to request a religious accommodation may refer to the information found at http://legal.uncc.edu/policies/ps-134.html. It is the obligation of students to provide faculty with reasonable notice of the dates of religious observances on which they will be absent by submitting a Request for Religious Accommodation Form to their instructor prior to the census date for enrollment for a given semester (typically the 10th day of enrollment).
**Tentative Class Schedule:** (subject to minor changes)

<table>
<thead>
<tr>
<th>Week 1</th>
<th>8/24</th>
<th>Chapter 1: <em>Introduction</em></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>8/26</td>
<td>Chapter 2: <em>Financial Markets and Interest Rates</em></td>
</tr>
<tr>
<td>Week 2</td>
<td>8/31</td>
<td>Chapter 2: (cont’d)</td>
</tr>
<tr>
<td></td>
<td>9/2</td>
<td>Chapter 3: <em>Financial Statements and Cash Flows</em></td>
</tr>
<tr>
<td>Week 3</td>
<td>9/7</td>
<td>Chapter 3: (cont’d)</td>
</tr>
<tr>
<td></td>
<td>9/9</td>
<td>Chapter 4: <em>Evaluating a Firm’s Financial Performance</em></td>
</tr>
<tr>
<td>Week 4</td>
<td>9/14</td>
<td>Chapter 4: (cont’d)</td>
</tr>
<tr>
<td></td>
<td>9/16</td>
<td>Review for Midterm; <strong>HW1 due before review day</strong></td>
</tr>
<tr>
<td>Week 5</td>
<td>9/21</td>
<td><strong>Midterm One</strong></td>
</tr>
<tr>
<td></td>
<td>9/23</td>
<td>Chapter 5: <em>Time Value of Money</em></td>
</tr>
<tr>
<td>Week 6</td>
<td>9/28</td>
<td>Chapter 5: (cont’d)</td>
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<tr>
<td></td>
<td>9/30</td>
<td>Chapter 6: <em>The Meaning and Measurement of Risk</em></td>
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<tr>
<td>Week 7</td>
<td>10/5</td>
<td>Chapter 6: (cont’d)</td>
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<tr>
<td></td>
<td>10/7</td>
<td>Chapter 7: <em>The Valuation and Characteristics of Bond</em></td>
</tr>
<tr>
<td>Week 8</td>
<td>10/12</td>
<td>Chapter 7: (cont’d)</td>
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<tr>
<td></td>
<td>10/14</td>
<td>Chapter 8: <em>The Valuation and Characteristics of Stock</em></td>
</tr>
<tr>
<td>Week 9</td>
<td>10/19</td>
<td>Chapter 8: (cont’d)</td>
</tr>
<tr>
<td></td>
<td>10/21</td>
<td><strong>No Class</strong></td>
</tr>
<tr>
<td>Week 10</td>
<td>10/26</td>
<td>Review for Midterm; <strong>HW2 due before review day</strong></td>
</tr>
<tr>
<td></td>
<td>10/28</td>
<td><strong>Midterm Two</strong></td>
</tr>
<tr>
<td>Week 11</td>
<td>11/2</td>
<td>Chapter 9: <em>The Cost of Capital</em></td>
</tr>
<tr>
<td></td>
<td>11/4</td>
<td>Chapter 9: (cont’d)</td>
</tr>
<tr>
<td>Week 12</td>
<td>11/9</td>
<td>Chapter 10: <em>Capital-Budgeting Techniques and Practice</em></td>
</tr>
<tr>
<td></td>
<td>11/11</td>
<td>Chapter 10: (cont’d)</td>
</tr>
<tr>
<td>Week 13</td>
<td>11/16</td>
<td>Chapter 16: <em>International Business Finance</em>;</td>
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<tr>
<td></td>
<td>11/18</td>
<td>Chapter 16: (cont’d);</td>
</tr>
<tr>
<td>Week 14</td>
<td>11/23</td>
<td><strong>Thanksgiving No Class</strong></td>
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<tr>
<td></td>
<td>11/25</td>
<td><strong>Thanksgiving No Class</strong></td>
</tr>
<tr>
<td>Week 14</td>
<td>11/30</td>
<td>Review for Final; <strong>HW3 due before review day</strong></td>
</tr>
<tr>
<td></td>
<td>12/2</td>
<td>Sign-up Study Session</td>
</tr>
</tbody>
</table>
|          | 12/14  | **Final Exam** (Time & Location: TBA)**


Appendix A: MyFinanceLab for FINN 3120

MyFinanceLab is a dynamic, interactive Learning program offered by your textbook publisher. In connection with your registration in FINN 3120 at UNC Charlotte, you are welcome to use this online resource if you would like to do so. Use of MyFinanceLab is strictly voluntary in FINN 3120. It is offered to you as an optional electronic resource to enhance your performance in the Financial Management course, if you chose to use it.

To access your MyFinanceLab online course for the first time, you need to register and log in. Whenever you want to use MyFinanceLab after that, you just need to log in. You can do both from the same starting point, at www.myfinancelab.com.

To register for MyFinanceLab:

To register, you will need a student access code and the Course ID Number shown below. If you purchased a new textbook, it should have come with a Student Access Kit that contains a code you can use to register. If you do not have a Student Access Kit, you can purchase access online with a major credit card.

COURSE ID Number: jiang10127; COURSE NAME: Financial Management FINN3120

Registration Instructions:

1. Go to www.myfinancelab.com and click the Student button, in the Register section.
2. Enter the Course ID Number shown above.
3. Choose to register an access code (came with your new book) or purchase access if you don't have an access kit/code.
4. Click the button to proceed to registration.
5. Follow the instructions to create your account (school zip code required to complete).
6. Click the link to login. You'll be directed to www.myfinancelab.com, where you can enter the user name and password you just created. Click the login button.
7. The first time you enter the site, you will need to choose how you will work in MyFinanceLab. Select the “I am taking a course that is using MyFinanceLab, and need to enroll in my instructor’s course.” option.
8. You’ll be asked to enter a course ID. Re-enter your course ID.
9. Be sure to click on the Browser Check link on the Announcements page or in the upper right of the screen the first time you login and anytime you use a new computer. This wizard will walk you through the installation of the software you will need to use the MyFinanceLab resources (such as Flash).

To log into MyFinanceLab:
1. Go to http://www.myfinancelab.com
2. Enter your personal user name and password you just created, and click Log In (or hit the enter key).

Additional help can be found on www.myfinancelab.com on the Support tab, under Student Support.