



**MBAD 6152-U90: Financial Management**  
**Fall Semester, 2019**

**Professor:** Dr. Yilei Zhang  
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**Email:** [yzhang74@uncc.edu](mailto:yzhang74@uncc.edu)  
**Class:** Wednesday 5:30 – 8:15 pm, CITY 901  
**Office Hours:** Main Campus: Monday 10:30 am – 12:30 pm  
Center City: before class at Room 713 faculty cubicles  
and by appointment  
**Course web page:** <https://uncc.instructure.com/>

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**Prerequisites**

MBAD 6112 *Economics of Business Decision Making*

MBAD 6131 *Management Accounting*

Access to and familiarity with web browsers, a spreadsheet program and a word-processing program.

**Course Overview and Objectives**

The objective of the course is to provide an overview of the basic concepts and principles of financial management. The goal is to enable you to think through and come up with solutions to complex business problems from a finance perspective. Topics to be covered include the corporate form of organization, time value of money, stock and bond valuation, financial decisions, and firm valuation. I will emphasize both the mathematical “tools” of financial decision making as well as the reasoning and concepts in appropriately applying these tools.

**Course Structure**

This course is designed to provide a hybrid experience, including both face-to-face and online activities. The time-line and content of on-line sessions and face-to-face sessions are provided in the attached course schedule. On-line sessions will be self-paced listening to lecture recordings. Please be sure to listen to recordings on schedule and complete the lecture notes. Face-to-face sessions will focus on problem solving and active learning (i.e., learning by doing). The in-class activities involve problems and (Excel) projects that help prepare you for exams and for real-world financial decision making, as well as collecting and analyzing real-world data for companies.

**Course Materials**

- **Course Lecture Notes:** The lecture notes are available on the course website. They are the PDF file version of the recordings. The notes are not complete in that the solutions to most of the

numerical examples are not included. You are encouraged to listen to the recordings to “complete” your notes.

- **Recordings:** Recording lectures, which are a combination of PowerPoint slides and my voice-over, are posted on the course website. It is your responsibility to listen to the recordings, and you should have your notes in front of you (to write on) as you listen to the recordings.
- **Self-practice Questions:** Each class lecture note has a corresponding practice questions (with answers) file. The practice questions focus on the key concepts in my lecture notes and working through them is an essential part of the course. You are not required to turn in your work on the practice questions. For your sake, please resist the temptation to simply look at the solutions to the problems without having worked them yourself.
- **In-class Activities Materials:** Problem sets, Excel projects and instructions of in-class activity materials will be posted on the course website. Please print out a hard copy and bring to class for face-to-face sessions.
- **Calculator:** You need to acquire a financial calculator and bring it to each class. The class examples will use a Texas Instruments BA II Plus. For convenience, set the display format to at least six decimal places and the compounding frequency to 1x per period.

Purpose	TI BA II Plus Keystroke
Set the display format to six decimal places	[2nd] [FORMAT] [6] [ENTER]
Set the compounding frequency to 1x per period	[2nd] [P/Y] [1] [ENTER]

- **Textbook (optional): Financial Management: Theory and Practice, 14<sup>th</sup> Edition;** Brigham and Ehrhardt (BE); South-Western Cengage Learning, 2013.

### Evaluation

Your final grade will be based the following items:

Item	Weight	Exam date and Assignment Due date
Mid-term exam	30%	10/2/2019
Final exam	35%	12/11/2019
Homework (individual)	20%	
HW 1 (10%)		9/25/2019
HW 2 (10%)		11/25/2019
In-class project (individual)	3%	10/30/2019
Group case	12%	12/5/2019

**Exams:** The midterm exam will be given during one face-to-face class meeting time. Exam date is given in the attached course schedule. The final exam will be administered according to the UNCC Final Examination Schedule. Exams will be closed book and closed notes. Students are allowed to bring a financial calculator and a letter-sized piece of paper with formulae and notes (you may use both

sides of the paper). Both exams are **2 hours and 30 minutes**.

**Homework:** There will be three homework assignments. Instructions and materials will be posted on Canvas in due course.

**In-class project:** Two Excel projects will be discussed in class. You are required to wrap up the work and submit to Canvas after class. *Please bring your laptop to class when there's a project* – dates are given in the attached course schedule (reminder will be sent via email before the class).

**Group case:** One group project on estimating a real company's cost of capital will be assigned. Further details on the project are forthcoming. The case is a small group assignment. You may work in groups of 2-3 people (acceptable to work individually). All members of a group will receive the same grade.

### Grading scale

Your overall numerical grade will be rounded to the nearest integer and then converted to a letter grade according to the following table:

	<u>Range of Numerical Grade</u>			
	90+	80 – 89	70 – 79	0 – 69
<u>Letter Grade</u>	A	B	C	U

### Communication

The easiest way to get in contact with me is through email. I frequently check my email and will always respond to your email. If I haven't responded, that means, for whatever reason, I did not receive it. Please continue to email me until you get a response. If you can't email me, call my office (704-687-7638) and leave a voice message.

Much out-of-class communication will be done by email. I will contact you on your standard UNCC email address (@uncc.edu). If you respond to me with another email address, I will assume it is fine to respond back to you at that same email address. When I email the entire class, I will only use your UNCC email address.

### Make-up Policies for Exams

Make-ups for exams may be requested for valid excuses only. All excuses must have verifiable documentation. Foreseeable excuses (e.g. traveling for work) must be documented and requests received at least one week in advance of the exam. The only acceptable unforeseen excuses for exams are death or serious illness in the family or a student illness. These also must be documented (e.g., by a death announcement or doctor's letter). If you miss the final for a legitimate reason, you will be given an "Incomplete" and a makeup final will be arranged accordingly. A student missing a test with an unexcused absence will receive a score of zero.

### When You Need Help

Please seek assistance if you have any questions about course material or difficulties with the concepts. This includes questions during class, office hours or appointments, by e-mail, before you hand in assignments, and after you receive your grade. Your preparation and willingness to interact with me

really helps to keep us on track and in tune with each other during the lecture sessions.

#### Statement on Disability Accommodations

UNC Charlotte is committed to access to education. If you have a disability and need academic accommodations, please provide a letter of accommodation from Disability Services early in the semester. For more information on accommodations, contact the Office of Disability Services at 704-687-0040 or visit their office in Fretwell 230.

#### Codes of Conduct

All students are required to read and abide by the UNC Charlotte Code of Student Academic Integrity and the UNC Charlotte Code of Student Responsibility (<http://legal.uncc.edu/policies/up-407>). Violations of the Codes will result in disciplinary action as provided in the Codes.

It is the students' responsibility to be fully and accurately informed of University policies, including, but not limited to, rules regarding dropping and adding classes, graduation requirements, and student conduct. The Dean of Students Office is the authoritative source for these policies.

#### Statement on 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.

## Course Schedule

The schedule is subject to change and topics may be added/omitted depending on the pace of the class. F2F stands for face-to-face; and BE stands for Brigham and Ehrhardt's textbook.

Week	Date	Topics	Readings
1	8/21 (5:30-6:45 pm F2F)	Orientation Lecture 1. Introduction to corporate finance	BE Ch. 1 and 13
2	8/28 (on-line)	Online recorded lecture: Lecture 2. Time value of money	BE Ch. 4
3	9/4 (F2F)	In-class discussion (Lecture 2)	
4	9/11 (on-line)	Online recorded lecture: Lecture 3. Bond valuation Lecture 4. Common stock valuation	BE Ch. 5 BE Ch. 7
5	9/18 (F2F)	In-class discussion (Lecture 3 & 4)	
6	9/25 (on-line)	Online recorded lecture: Lecture 5. Capital Budgeting - Investment Criteria	BE Ch. 10
7	<b>10/2 (5:30-8:00 pm)</b>	<b>1<sup>st</sup> Midterm exam (Lectures 1 – 4)</b>	
8	10/9 (on-line)	Online recorded lecture: Lecture 6. Project Cash Flows	BE Ch. 11
9	10/16 (F2F)	In-class discussion (Lecture 5 & 6)	
10	10/23 (on-line)	Online recorded lecture: Lecture 7. Cost of Capital	BE Ch. 9
11	10/30 (F2F)	In-class discussion (Lecture 7) <i>In-class project</i>	
12	11/6 (on-line)	Online recorded lecture: Lecture 8.1 & 8.2 Project analysis and real options	BE Ch. 11
13	11/13 (F2F)	In-class discussion (Lecture 8 (8.1-8.3))	
14	11/20 (on-line)	Online recorded lecture: Lecture 9. Capital Structure	BE Ch. 15
15	11/27	Thanksgiving – no class	
16	12/4 (F2F)	In-class discussion (Lecture 9)	
<b>Final</b>	<b>12/11 (5:30-8:00)</b>	<b>Final exam (Lectures 5 – 8)</b>	