



FINANCE 6A35
Managerial Finance

Fall 2021

Thursday, 6:00 p.m.

Course Syllabus

Instructor: Professor Elizabeth Berger

E-mail: eberger@bauer.uh.edu

Online Office Hours (Zoom):

- Wednesday, 4:15 p.m. – 5:30 p.m.
- Other times by appointment

Course Website: UH Blackboard

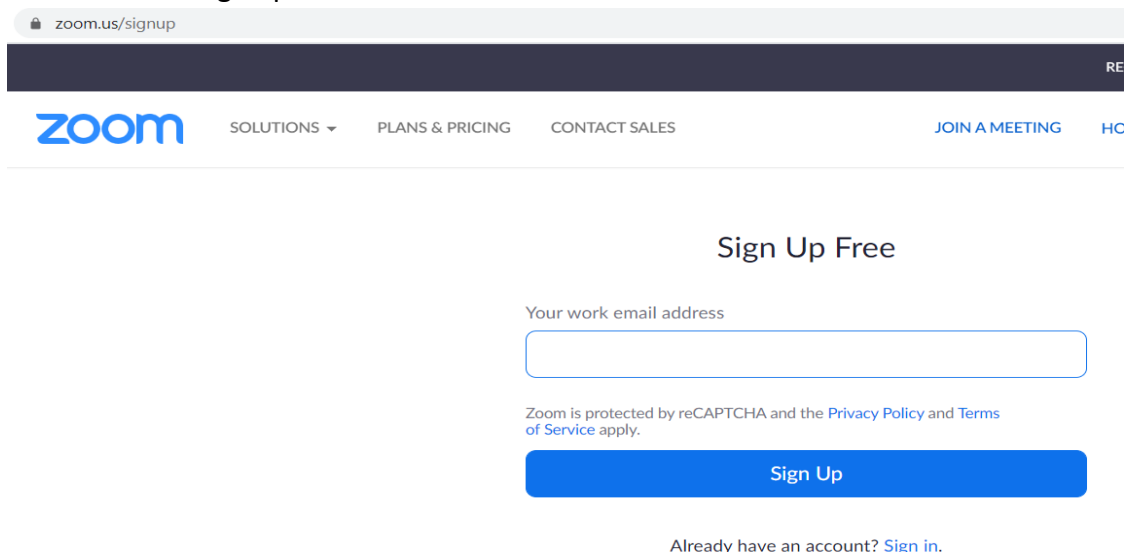
<http://www.uh.edu/blackboard/>

Time: Thursday, 6:00 p.m. – 9:00 p.m.

Instructional mode

- This course is being offered in the Synchronous Online format.
- Synchronous online class meetings will take place according to the class schedule.
- There is no face-to-face component to this course.
- In between synchronous class meetings, there may also be asynchronous activities to complete (e.g., discussion forums and assignments).

- Lecture Notes and links to narrated slides or videos will be posted in advance on Blackboard. Students are expected to read the notes and watch / listen to the recordings every week.
- Classes will meet online during the above class time through the Zoom video conference application (“Live” Zoom meetings).
- Students must register with their CougarNet accounts to attend live Zoom meetings.
- **Required Zoom Pre-registration using CougarNet.uh.edu or UH.edu email address:** In order to attend Zoom Live Sessions, you must register for a FREE Zoom account using your **OFFICIAL UH email address with either your CougarNet.uh.edu or UH.edu email address.** If you do not know how to access either of these emails, please [review the contents of this webpage](#). You may not register with a Gmail, Yahoo, Hotspot, etc. account.
 - Failure to register for Zoom/class with the correct email address will result in your inability to join
 - Go to Zoom.us in your preferred web browser on a desktop, laptop, or tablet. Sign up for a FREE account as shown below:



- **Please see Blackboard for sign in information for our live Zoom meetings:**
Zoom instructions for students:
<https://www.bauer.uh.edu/distancelearning/students/Zoom-Guide-for-Students-March-2020.pdf>
- Attendance to Live Zoom meetings is **optional but highly recommended**, since applications, problems, and group discussions will be explained and discussed during these meetings.

- The live Zoom meetings will be recorded and available on Blackboard at the end of each week.

Course Emails and Communications

- Email communications related to this course will be sent to your [Exchange email account](#) which each University of Houston student receives.
- The Exchange mail server can be accessed via Outlook, which provides a single location for organizing and managing day-to-day information, from email and calendars to contacts and task lists.
- Exchange email accounts can be accessed by logging into Office 365 with your CougarNet credentials or through Access UH. They can also be configured on [IOS](#) and [Android](#) mobile devices. Additional assistance can be found at the [Get Help](#) page.
- All emails should be sent from your official Exchange email address, including your course / section on the subject line.

Course Description

This course is the introductory Finance course, focusing on the fundamental concepts and principles related to financial decisions. We develop analytical techniques to quantify and measure “value” in the context of financial management. Topics include time value of money, stock and bond valuation, risk and return, cost of capital and capital budgeting.

We discuss and apply these concepts and techniques by working on practical examples and in-class problems, as well as homework assignments. The course is essential for business professionals in all areas, by providing the fundamentals and basic tools in financial decision-making. Additionally, the course creates foundations for other important electives, like the “Valuation” course and the “Capital Markets” course.

Textbook and Course Material

- **Optional Course Textbook** (available free online or you can order a print version: <https://book.ivo-welch.info/read/>)

Corporate Finance (“General” Version)

Author: Ivo Welch

Version: Ivo Welch, 4th edition, 2017

- A **basic scientific calculator**, such as the Texas Instruments 30Xa (or TI-30X IIB or TI-30X IIS) is useful for this course. Each student is fully responsible for mastering their calculator’s functions and correct use.
- Students may use a financial calculator if they already have one (such as Texas Instruments BA II Plus), but it is not required or recommended for the course. Students are fully responsible for the correct use and understanding of financial calculator functions, which will not be covered in class.
- **Excel**: Excel spreadsheets will be used for homework assignment and classroom applications. Students should have access to computers with Excel capabilities, and basic knowledge of Excel functions.

Technology Requirements

- Students enrolled in online courses with the University of Houston should be aware of the following technology requirements to ensure a successful online learning experience.
 - To enroll and participate in online classes, students must use **a desktop computer or laptop (PC or Mac, NOT Google Chromebook) with internet access.**
 - Microphone and Webcam are required for online virtual proctored exams and/or synchronous class meetings.
 - Please contact the instructor if you have any issues related to the required technology.
 - Check the requirements below to ensure that your computer is appropriately equipped: <https://uh.edu/online/tech/requirements/>

Grading

• Weekly online homework assignments:	60 points
• Participation and course engagement:	10 points
• Optional sample quiz:	5 points
• <u>Final Exam:</u>	<u>30 points</u>
TOTAL:	105 points

Weekly Online Homework Assignments with MyFinanceLab

- There are **six graded on-line homework assignments** (each worth 12 points) and the grade will be based on the **five highest scores**, with a maximum of 60 points.
- All homework assignments will be posted and submitted through *Blackboard*, under folder “Assignments”.
- Each homework assignment will be posted one week prior to its due date. Due dates are posted on the class schedule in **red**. Late submissions will not be accepted.¹
- Students will have access to assignment solutions after its due date.
- Homework assignments are essential for a clear understanding of the concepts and analytical techniques developed in class. Students are allowed to work on homework assignments in small groups, if they want to. However, each student should individually submit his / her solutions.

Completing Assignments

- Avoid completing assignments and taking exams online using a smartphone or smart device. Use a computer laptop or desktop.
- Connect your computer to a charger; do not rely on the battery alone.
- Use Chrome or Firefox Internet Browser; do not use Apple-Safari or MS-Edge or MS-Explorer.
- Make sure that your internet connection is stable. Connect to the internet using an Ethernet cable if available.

¹ Please see the note on Excused Absence Policy below.

Participation and Course Engagement

- Students are strongly encouraged to participate on Live Zoom Meetings, during office hours, or through engaged discussions on Blackboard.
- Class participation will be evaluated by the instructor based on each student's contribution to Live Zoom Meetings problems and discussions.
- Additional participation / course engagement assignments may be posted on Blackboard as the semester progresses. Due dates for these assignments will be posted on the class schedule in **green**.

Excused Absence Policy

- Regular class attendance, participation, and engagement in coursework are important contributors to student success.
- Absences may be excused as provided in the University of Houston [Graduate Excused Absence Policy](#) for reasons including: medical illness of student or close relative, death of a close family member, legal or government proceeding that a student is obligated to attend, recognized professional and educational activities where the student is presenting, and University-sponsored activity or athletic competition. Additional policies address absences related to [military service](#), [religious holy days](#), [pregnancy and related conditions](#), and [disability](#).

Optional Sample Quiz

- There will be one optional sample quiz in Week 5.
- The Sample Quiz will be worth 5 points ("extra" credit).
- The quiz will prepare students for the format of the Final Exam, which will require the use of Blackboard. You will receive specific directions for exams via Blackboard.
- The quiz consists of one or two questions based on the material covered in the previous classes.
- Students will have 30 minutes to complete and submit the quiz.

Final Exam

- The exam will be based on the material covered in class, required readings and assignments.
- The exam will be delivered in the synchronous online format. Exam dates are posted on the class schedule in **blue**.
- A **formula sheet** will be shared with the students one week prior to the exam.

- **Exam Software and Directions:** Exams will require you to use Blackboard. Prior to the exam, descriptive information, such as the number and types of exam questions, resources and collaborations that are allowed and disallowed in the process of completing the exam, and procedures to follow if connectivity or other resource obstacles are encountered during the exam period, may be provided.

Make-up exam

- If a student is unable to attend an exam, the instructor must be notified as soon as possible – and at least twenty four hours prior to the exam time. Under the **exceptional circumstances listed on the Graduate Excused Absence Policy**, with proper documentation / approvals (<https://uh.edu/provost/policies-resources/student/excused-absence-policy/>) the instructor may allow for a make-up exam to be discussed in a case-by-case basis.

Preparing for Class

- Assigned readings for the lectures and a summary of the topics to be covered in class are posted on the class schedule. Students are encouraged to cover the readings before class.
- Lecture Notes will be posted in advance on Blackboard.
- Students will receive regular Blackboard announcements with reminders about deadlines and new posted material.
- Students are expected to read the notes and watch / listen to the recordings every week.
- Completion of all homework assignments and additional assigned exercises is expected for a good performance in the course. Students are strongly encouraged to work on examples covered in class and textbook / study plan exercises.

Class Policies

- Attendance to Live Zoom Meetings and active class participation / engagement is highly encouraged. We will discuss and solve practical applications and examples, and we may have regular discussions at the beginning of each class covering current news related to the course.
- Students are very welcome to attend online office hours, in order to clarify the material, ask for further references, or simply discuss topics of interest. Students

should take advantage of this resource throughout the semester, not only before exams!

- Students are responsible for checking Blackboard regularly for updated materials and announcements.

Recording of Class

- Students may not record all or part of class, livestream all or part of class, or make/distribute screen captures, without advanced written consent of the instructor.
- If you have or think you may have a disability such that you need to record class-related activities, please contact the [Center for Students with DisABILITIES](#). If you have an accommodation to record class-related activities, those recordings may not be shared with any other student, whether in this course or not, or with any other person or on any other platform.
- Classes may be recorded by the instructor.
- Students may use instructor's recordings for their own studying and notetaking.
- Instructor's recordings are not authorized to be shared with *anyone* without the prior written approval of the instructor. Failure to comply with requirements regarding recordings will result in a disciplinary referral to the Dean of Students Office and may result in disciplinary action.

Online Class Code of Conduct

- All students MUST behave in a professional manner during class, and be respectful to all classmates and to the Professor.
- Conduct in online classes is expected to be the same as in traditional face to face classes. We expect students to treat faculty and classmates in the virtual classroom with the same level of professionalism and respect as in a face-to-face classroom.
- Student's attire, language, and general disposition should follow professional standards.
- Disruptive behavior and inappropriate conduct in Zoom meetings or online discussion sessions will result in disciplinary action as it would in a face-to-face classroom. Offenders will be removed from class and UH IT will investigate any class disruption just as UH PD investigates class disruptions on campus.

Academic Honesty

- As students enrolled in courses offered by the C.T. Bauer College of Business, you are expected to adhere to the ethical principles described in the Bauer Code of Ethics and Professional Conduct (Bauer Code), in addition to those required by

the UH Student Handbook. You may review the Bauer Code by clicking on the following link:

<http://www.bauer.uh.edu/business-ethics/bauer-code-of-ethics.php>

You should obtain and review a copy of the UH Student Handbook, available at:

<http://publications.uh.edu/index.php?catoid=35>

Honor Code Statement

- Students may be asked to sign an honor code statement as part of their submission of any graded work including but not limited to projects, quizzes, and exams: *"I understand and agree to abide by the provisions in the (select: [University of Houston Undergraduate Academic Honesty Policy](#), [University of Houston Graduate Academic Honesty Policy](#)). I understand that academic honesty is taken very seriously and, in the cases of violations, penalties may include suspension or expulsion from the University of Houston."*

Copyright statement

- The materials provided by the instructor in this course are exclusively for the use of the students enrolled in the course. Copyrighted course materials may not be further disseminated. Please visit the webpage for details:
<https://guides.lib.uh.edu/copyright>

Accessibility statement

- The C.T. Bauer College of Business would like to help students who have disabilities achieve their highest potential. To receive academic accommodations, students must register with the UH Center for Students with DisABILITIES (<https://www.uh.edu/csd/>), and present approved accommodation documentation to the instructor in a timely manner.

Course Evaluations

- The C.T. Bauer College of Business requires all its instructors to be evaluated by their students. The results of these evaluations are important to provide feedback to instructors on how their performance and course content can be improved in the future. We encourage all students to provide feedback through the on-line evaluation process.

Syllabus Changes

Due to the changing nature of the COVID-19 pandemic, please note that the instructor may need to make modifications to the course syllabus and may do so at any time. Notice of such changes will be announced as quickly as possible through Blackboard announcements.

Resources for Online Learning

- The University of Houston is committed to student success, and provides information to optimize the online learning experience through our [Power-On](#) website.
- Please visit this website for a comprehensive set of resources, tools, and tips including: obtaining access to the internet, AccessUH, and Blackboard; requesting a laptop through the Laptop Loaner Program; using your smartphone as a webcam; and downloading Microsoft Office 365 at no cost.
- For questions or assistance contact UHOnline@uh.edu.

Additional Helpful Information

- **COVID-19 Updates:** <https://uh.edu/covid-19/>
- **Coogs Care:** <https://www.uh.edu/dsaes/coogscare/>
- **Laptop Checkout Requests:** <https://www.uh.edu/infotech/about/planning/off-campus/index.php#do-you-need-a-laptop>
- **Health FAQs:** <https://uh.edu/covid-19/faq/health-wellness-prevention-faqs/>
- **Student Health Center:** <https://uh.edu/class/english/lcc/current-students/student-health-center/index.php>

Course outline

The tentative outline of course topics is presented below. It may be updated as class progresses. Note that the textbook readings, Berk and DeMarzo (“BDM”), refer to the current edition of the book.²

Week	Topic	Assignments
1	Introduction to the course Time value of money	Discussion Forum Personal Introduction
2	Time value of money (continued)	Assignment 1 is due on Sunday
3	Interest rates	Assignment 2 is due on Sunday
4	Basics of bond valuation	Assignment 3 is due on Sunday
5	Investment decision rules	Assignment 4 is due on Sunday Sample Quiz (Optional)
6	Stock valuation	Assignment 5 is due on Sunday
7	Pricing risk, CAPM	Assignment 6 is due on Sunday
8	FINAL EXAM	

Last Update: 7/30/2021

² The instructor holds the right to make reasonable amendments to course assignments and / or due dates.