

<b>Course</b>	<b>FINC 5880 - Advanced Corporate Finance</b>	
<b>Term</b>	Fall 1, Aug 17 – Oct 16, 2009	
<b>Instructor</b>	Name: Douglas, Kent Phone: 501-988-5331 (Little Rock AFB Office) Email: Posted via World Classroom	
<b>Catalog Description</b>	This advanced study of corporate financial analysis and planning includes capital budgeting, cost of funds, and capital structure and valuation. Selected topics that may be covered are leasing, mergers, takeovers, business failure, reorganization, and liquidation. A combination of problem-solving and case study methodologies is used to illustrate theories and techniques helpful in financial analysis and planning.	
<b>Prerequisites</b>	FINC 5000 - Finance	
<b>Course Level Learning Outcomes</b>	<b>Outcome</b>	<b>Expectation</b>
	1. Students can determine the value of fixed income securities	Students can calculate the implied value of convertible securities as well as the value of bonds-with-warrants.
	2. Students can analyze capital budgeting decisions using standard methodologies	Students can make capital budgeting decisions using cash flow estimates and incorporating other sources of cash, such as taxes and depreciation. Students can explain the impact of profit margin and overall firm profitability on capital budgeting decisions, particularly when outside financing may be required to be able to complete projects.
	3. Students can explain the impact of capital structure decisions on financial performance and cost of capital	Students can determine the impact of changes in cost of equity, cost of debt, the risk-free rate of interest, the tax rate, and the levels of debt and equity on the firm's balance sheet on the overall cost of capital and the effect on both project and firm profitability.
	4. Students can utilize financial analysis to assess an organization's financial condition	Students can apply ratio and financial statement analysis skills to solve unstructured problems.
	5. Students can construct strategies to reduce risk utilizing derivatives	Students can compute payoffs to put and call contracts and value corporate projects using the real option approach.
	6. Students demonstrate integration of more than one area of finance when using case studies.	Students can solve cases requiring integration across various finance areas.
	7. Students will demonstrate knowledge of lease analysis.	Students can compare the value of leasing to that of purchasing.

<p><b>Materials</b></p>	<ul style="list-style-type: none"> <li>• <i>Financial Management, Theory and Practice</i>, Brigham, Eugene F. and Michael C. Ehrhardt, , South-Western, ISBN: 0-324-42269-5</li> <li>• Financial Calculator</li> <li>• Access to finance and other business news sources</li> </ul>
<p><b>Grading</b></p>	<p><b>Weight:</b>  Homework Assignments - 35%  Mid-term Exam - 15%  Final Exam - 25%  Participation - 10%  Research Paper &amp; Presentation - 15%</p> <p><b>Grading Scale</b>  93-100 A 90-92 A- 87-89 B+ 83-86 B 80-82 B- 70-79 C 0-69 F</p> <p><b>Course Requirements</b>  The GRADUATE catalog provides these guidelines and grading options:</p> <p>A/A– Superior graduate work  B+/B/B– Satisfactory graduate work  C Work that is barely adequate as graduate-level performance  CR Work that is performed as satisfactory graduate work (B– or better). A grade of "CR" is reserved for courses designated by a department, involving internships, a thesis, practicums, or specified courses.  F Work that is unsatisfactory  I Incomplete work  ZF An incomplete which was not completed within one year of the end of the course. ZF is treated the same as an F or NC for all cases involving G.P.A., academic warning, probation, and dismissal.  IP In progress  NR Not reported  W Withdrawn from the course</p>
<p><b>Activities</b></p>	<ul style="list-style-type: none"> <li>• Attend Class. Class attendance is expected.</li> <li>• Students are encouraged to participate actively in class in regard to analysis and discussion of reading material, lecture material, problems, and cases.</li> <li>• Class time will be devoted to lecture, discussion, and analysis of assignments. Students should complete readings and assigned problems prior to class meetings. Written answers should be prepared for all problems.</li> <li>• This course may have a significant on-line portion. Students may be required to complete some quizzes/assignments online. There will be an active discussion/forum available to students to assist each other in the completion of the homework assignments and other course requirements.</li> </ul>

	<ul style="list-style-type: none"> <li>• Students should expect to spend substantial amounts of time, in and out of class, to keep up with readings and assignments. Frequently, there will not be sufficient time to review all assigned work &amp; topics in the classroom. However, it is an important learning tool to attempt all tasks, and ask questions on any unclear concepts and problems.</li> <li>• Required articles may be distributed in class, be on reserve in the library, or one may be required to find the article.</li> <li>• Homework is due at the beginning of class, and will be submitted via the World Classroom.</li> </ul>
<p><b>Policy Statements: University Policies</b></p>	<p>University policies are provided in the current course catalog and course schedules. They are also available on the university website. This class is governed by the university's published policies. The following policies are of particular interest:</p> <p>A student may submit their term paper to the On-Line Writing Center in St. Louis by email and have a coach make suggestions/corrections. It is up to the student to allow sufficient time (7-10 days) for this process to be utilized and still turn in the term paper on the assigned date. Go to <a href="http://www.webster.edu/acadaffairs/asp/wc/online.html">http://www.webster.edu/acadaffairs/asp/wc/online.html</a></p> <p><b>Academic Honesty</b> The university is committed to high standards of academic honesty. Students will be held responsible for violations of these standards. Please refer to the university's academic honesty policies for a definition of academic dishonesty and potential disciplinary actions associated with it.</p> <p><b>Drops and Withdrawals</b> Please beware that, should you choose to drop or withdraw from this course, the date on which you notify the university of your decision will determine the amount of tuition refund you receive. Please refer to the university policies on drops and withdrawals (published elsewhere) to find out what the deadlines are for dropping a course with a full refund and for withdrawing from a course with a partial refund.</p> <p><b>Special Services</b> If you have registered as a student with a documented disability and are entitled to classroom or testing accommodations, please inform the instructor at the beginning of the course of the accommodations you will require in this class so that these can be provided.</p>

	<p><b>Disturbances</b> Since every student is entitled to full participation in class without interruption, all students are expected to be in class and prepared to begin on time. All pagers, wireless phones, or other electronic devices must be turned off, or switched to vibrate, when you enter the classroom.</p> <p>Disruption of class, whether by latecomers, noisy devices, or inconsiderate behavior is not acceptable. Students are expected to treat the instructor and other students with dignity and respect, especially in cases where a diversity of opinion arises. Students who engage in disruptive behavior are subject to disciplinary action, including removal from the course.</p> <p><b>Student Assignments Retained</b> From time to time, student assignments or projects will be retained by The Department for the purpose of academic assessment. In every case, should the assignment or project be shared outside the academic Department, the student's name and all identifying information about that student will be redacted from the assignment or project.</p> <p><b>Contact Hours for this Course</b> It is essential that all classes meet for the full instructional time as scheduled. A class cannot be shortened in length. If a class session is cancelled for any reason, it must be rescheduled.</p>
<p><b>Course Policies</b></p>	<p>If a student misses a class, it is his/her responsibility to contact the instructor for make-up instructions.</p> <p>Test dates are scheduled in advance. Please do not ask to re-schedule tests. There will be <b>NO</b> makeup exams, except in the rarest of circumstances. The instructor must be contacted <b>prior</b> to the scheduled exam for consent. The instructor reserves the right to schedule any makeups at any time, including and especially, finals week.</p>
<p><b>Week 1:</b></p>	<p>Introductions; Administrative Review; Advanced Corporate Finance Pre-Test; Lecture: Chapter 1; Current events discussion; Review week 2 schedule</p>
<p><b>Week 2:</b></p>	<p>Review homework; Lecture: Chapter 2; Lecture: Chapter 3; In-class assignment; Current events/article discussion; Review week 3 schedule</p>
<p><b>Week 3:</b></p>	<p>Review homework; Lecture: Chapter 4; Lecture: The Federal Reserve; In-class assignment; Current events/article discussion; Review week 4 schedule</p>

<b>Week 4:</b>	Review homework; Lecture: Chapter 6; Lecture: Chapter 7; Lecture: Chapter 8; Current events/article discussion; In-class assignment; Review for mid-term examination; Review week 5 schedule
<b>Week 5:</b>	Review homework; Lecture: Chapter 9; Lecture: Chapter 10; In-class assignment; Discuss research paper & presentation; Current events/article discussion; Review week 6 schedule; Mid-term examination
<b>Week 6:</b>	Review Mid-term Exam; Review homework; Lecture: Chapter 13; Lecture: Chapter 18; In-class assignment; Current events/article discussion; Review week 7 schedule
<b>Week 7:</b>	Review homework; Lecture: Chapter 19; Lecture: Chapter 20; Current events/article discussion; Lecture: Chapter 23; In-class assignment; Review week 8 schedule
<b>Week 8:</b>	Instructor evaluation; Review homework; Lecture: Chapter 24; Lecture: Chapter 25; Begin Research Paper Presentations; Discuss current events
<b>Week 9:</b>	Review homework; Conclude Research Paper Presentations; Students take all Assessment Quizzes; Final Exam
<b>Additional Information</b>	<p>ASSIGNMENTS WILL BE MADE ON A WEEKLY BASIS. Assignments must meet adequate English and usage standards. All take-home assignments must be typed and turned in at the beginning of class. Students must submit all assignments on time, even if not in attendance. <b>There will be no grace period for assignments turned in late.</b></p> <p>Research Paper - General Outline: Topic: Student Choice Of A Relevant Finance Topic (must be pre-approved by instructor). Paper must conform to APA standards, be a maximum of 20 typed, double-spaced pages, and must include a cover sheet and works cited sheet. Presentation guidelines are contingent upon class size and will be discussed in detail during the Week 3 class session.</p>
<b>Approved by</b>	Michael Hostetler, Faculty Coordinator, 4 May 2009