

<b>Course</b>	<b>FINC 6290 Financial Strategies</b>	
<b>Term</b>	Spring 2 2008	
<b>Instructor</b>	Name: Jeff Straub Phone: 619-225-0885 Email: jstraub@webster.edu or jeffs@kcn.com	
<b>Catalog Description</b>	This course will be a final, comprehensive finance offering that will make use of cases and/or simulations to enhance the real-world applicability of the finance degree and to integrate all previous coursework.	
<b>Prerequisites</b>	Prerequisite: completion of all other required courses for the major.	
<b>Course Level Learning Outcomes</b>	<b>Outcome</b>	<b>Expectation</b>
	1. Students can calculate the value of fixed income securities	Students can compute Bond prices for use in unstructured case analysis. Applications include cost of capital computations for a corporation with a variety of divisions, optimal capital structure, leveraged buyouts, etc.
	2. Students can calculate the value of equity securities	Students can propose an appropriate value for equity in unstructured case analysis. Student can prepare a report detailing the impact of earnings growth, dividend payments and other factors on common stock values observed in a simulation.
	3. Students can discuss market functioning and the role efficient markets play in security valuation	Students can discuss market efficiency issues in case studies. They can identify situations that lead to market inefficiency (capital restrictions, market frictions, etc.) and develop plans to address or create value from the inefficiency.
	4. Students can analyze capital budgeting decisions using standard methodologies	Students can prepare a capital budgeting analysis justifying decisions made during the finance simulation. Students can also prepare case analyses addressing complex capital budgeting issues such as: large project financing, project selection with capital restrictions or the relationship between valuation with real options and discounted cash flows.
5. Students can explain the impact of capital structure decisions on financial performance and cost of capital	Students can determine the optimal debt-equity ratio needed to minimize cost of capital and maximize profitability in the finance simulation. They can also recommend capital structure decisions as part of case analysis.	

		Possible topics include: leveraged buyouts and the cost of financial distress and the use of payout policy to alter capital structure.
	6. Students can identify agency problems within a corporation and formulate strategies to address them	Students can make recommendations on actions the board of directors could/should take in order to mitigate the agency conflicts that exist in case studies.
<b>Materials</b>	<p>There will be extensive reference to the SEC's EDGAR site (<a href="http://www.sec.gov/edgar.shtml">http://www.sec.gov/edgar.shtml</a>), so students should be familiar with it prior to the start of the course.</p> <p><i>The Wall Street Journal</i> will be consulted frequently.</p> <p>While there is no required text, <i>per se</i>. Two trade books, "Revolt in the Boardroom" (by Alan Murray, 2007) and "A Random Walk Down Wall Street, 7<sup>th</sup> ed." (by Burton G. Malkiel, 1999) are supplemental books.</p>	

<p><b>Grading</b></p>	<p>Numeric grades will be assigned for each of the three elements listed in “Course Content” (above):</p> <p><b>Efficient Markets (20%)</b> will be based on individual written and oral presentations and class participation.</p> <p><b>Financial Analysis (55%)</b> will be based on the team results in the simulation (FinGame 4 or current version) and class participation.</p> <p><b>Valuation (25%)</b> will be based on individual written and oral presentations and class participation.</p> <p>The numeric grades will then be arrayed from highest to lowest and normalized for the class. The following grades will be awarded according to the normalized grades:</p> <p><b>A</b> (95%+)                      <u>Superior Graduate Work</u></p> <p><b>A-</b> (90% - 94%)</p> <p><b>B+</b> (85% - 89%)                <u>Satisfactory Graduate Work</u></p> <p><b>B</b> (80% - 84%)</p> <p><b>B-</b> (75% - 79%)</p> <p><b>C</b> (60% - 74%)                <u>Barely adequate graduate-level work</u></p> <p><b>F</b> (&lt; 60%)                      <u>Work that is unsatisfactory</u></p> <p><b>I</b>                                      <u>Incomplete work</u></p> <p><b>ZF</b>                                  <u>An “I” not completed within a year of the end of the course will automatically become a “ZF” which is treated the same as an “F” or “NC” for all cases involving GPA, academic warning, probation and dismissal.</u></p> <p><b>W</b>                                      <u>Withdrawn from course</u></p> <p>There will be no grades changed after the conclusion of the course. If all course work is not done by the last day of class, a failing grade will be given. Late papers or deferred oral presentations will receive half credit if delivered one class session late, otherwise no credit. An <i>Incomplete</i> grade is available only for extraordinary circumstances beyond the student’s control. No individual extra projects will be entertained to earn “extra points.”</p>
<p><b>Activities</b></p>	<ul style="list-style-type: none"> <li>• Problems: ad hoc problems will be assigned.</li> <li>• Simulation (FinGame 4 or current version) including group problem solving.</li> <li>• Discussion of actual business events. Students are expected regularly to read <i>The Wall Street Journal</i> or other business journal and actively to contribute to class discussions, integrating actual events with concepts covered in class.</li> </ul>
<p><b>Policy Statements:</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>

**University Policies****Academic Honesty**

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.

**Drops and Withdrawals**

Please be aware 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.

**Special Services**

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.

**Disturbances**

Since every student is entitled to full participation in class without interruption, disruption of class by 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.

**Student Assignments Retained**

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.

**Contact Hours for this Course**

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><b>Course Policies</b></p>	<p>This syllabus may be revised at the discretion of the instructor without the prior notification or consent of the student. The schedule below presents an approximate expectation of course progress. The instructor reserves the right to add, delete, or modify any weeks of this schedule. The instructor also reserves the right to change the overall course grade weighting.</p> <p>Students are expected to participate actively in all aspects of the course.</p> <p><i>The course work for the number of units this course awards assumes that the <b>average student</b> will invest a <b>minimum of twelve (12) hours per week</b> of concentrated effort. Above average grade generally reflects above average effort.</i></p> <p>Final papers are due at the conclusion of week nine class. Students failing to turn in their papers at that time may receive either an F or <i>Incomplete grade</i>.</p> <p><b>REQUIRED WRITING COMPONENT:</b> Working with the Instructor, each class participant will select a topic of interest related to staffing. Papers shall be approximately 10-12 pages in length (absolutely no more than 15 pages). Pages must be typed one and one-half or double-spaced, presented in not less than 10-point nor greater than 12-point font. The written assignment should be APA style, include references (a minimum 5 non-internet references (e.g. academic journals, books, professional publications) in addition to any internet resources used), and a bibliography. The assignment must demonstrate that the student clearly has the ability to conduct research, cite sources to support arguments and write in a coherent, organized fashion expected at the college or graduate level.</p> <p><b>REQUIRED USE OF PASSPORTS:</b> Students are required to use Webster University's online library, PASSPORTS (<a href="http://library.webster.edu">http://library.webster.edu</a>). PASSPORTS offers access to many scholarly and professional publications free of charge.</p> <p><b>WRITING ASSISTANCE:</b> All students are required to submit their research paper to the Webster On-Line Writing Center for review and assistance. (<a href="http://www.webster.edu/acadaffairs/asp/wc/online.html">http://www.webster.edu/acadaffairs/asp/wc/online.html</a>)</p> <p><b>TURN-IT-IN PLAGIARISM DATABASE:</b> Faculty encourage students to use the Turn-it-In Plagiarism Database and should include the password on the syllabus. (<a href="http://library.webster.edu/turnitin.html">http://library.webster.edu/turnitin.html</a>)</p> <p><b>ATTENDANCE POLICY:</b> The University reserves the right to drop students who do not attend class the first week of the term/semester. Students are expected to attend all class sessions of every course. In the case of unavoidable absence, the student must contact the instructor directly. The instructor may give ample warning to the student and then recommend that the student withdraw from the course. The student is subject to appropriate academic penalty for incomplete or unacceptable makeup work, or for excessive or unexcused absences. Generally, a student who misses more than one four-hour course period (per course) without a documented military or medical excuse and advanced permission from the instructor should withdraw from the class. Instructor contact information is available on all syllabi. Please make sure to contact your instructors directly (not the San Diego Administration office) regarding an absence. All master's degree courses meet for nine (9) weeks and baccalaureate degree courses meet for eight (8) weeks.</p>
<p><b>Weekly Schedule</b></p>	<p>Will be promulgated the first night of class and will be driven generally by the simulation's progress.</p>
<p><b>Additional Information</b></p>	<p>Preferred method of contacting the instructor is by e-mail. It will be faster and more productive than by telephone.</p>