Fall 2019
Intermediate Finance
FIN 3320

(Draft 07/26/2019 2:30pm)
Instructor: Eugene Bland, Ph.D., CFM, CTP, CFA
Phone: (361) 825-2829
Email: Eugene.bland@tamucc.edu
Office: OCNR 326
Office Hours: By appointment. Official times will be posted during the first week of the semester. Times are subject to change. Drop-ins are welcome and encouraged. I will be glad to help as long as I am available.

Required Materials:
1. Text: Intermediate Financial Management, Brigham and Daves 13th edition (ISBN 978-1-337-39508-3) {This should be the same text that will be used in Advanced Finance}
2. Internet Access
3. Financial Calculator (Only the Texas Instrument’s BAII Plus is permitted) (the BAII Plus Professional calculator is recommended)

Intermediate Corporate Finance
Course Description
An in-depth study of financial planning and management with emphasis on capital structure and cost of capital, capital budgeting, and other topics in corporate financial management. The course serves as a framework for understanding a broad range of corporate financial decisions.

Course Prerequisites
FINA 3310 and Junior standing or above.

Learning Objectives
1. Forecast cash flows, create pro forma financial statements using the percent of sales technique, analyze and comment on the financial ratios.
2. Understand the Capital Asset Pricing Model, the Security Market line, and Arbitrage Pricing Theory, and use them to determine the return one should expect for a given level of risk.
3. Value bonds, preferred stocks and common stocks using the appropriate pricing model.
4. Calculate the cost of capital, estimate cash flows, analyze risk and determine if the proposed investments are acceptable using Net Present Value, Internal Rate of Return and the Profitability Index.
5. Be familiar with the strengths and weaknesses of NPV, IRR, and PI.

Performance Evaluation and Grading:
There are 3 major semester examinations, and quizzes. (The final exam will cover the new material and have a comprehensive portion). The final grade in this course is determined by the following grading criteria:
Major exams (each) 20%
Final Exam (comprehensive) 25%
Quizzes online 7.5%
Quizzes in class 7.5%

100%

A letter grade will be determined based on the percentage earned of total points possible, as follows: A: 90-100%; B: 80-89%; C: 70-79%; D: 60-69%; F: 0-59%. In some instances, a modification of these guidelines may be applied.

Tentative test dates are listed on this syllabus, and they are unlikely to be changed. Should circumstances make it necessary, changes in exam dates will be announced in class and emailed through Blackboard. Should classes be cancelled on a test date, the next class date scheduled will be the exam date. No make-up exams will be administered. Your score on a comprehensive final exam will be substituted for the exam you missed.

I expect everyone to follow all rules of common courtesy during classroom lecture and discussion. The presence of cell phones and pagers as well as other disruptive items or actions are prohibited in the classroom.

Attendance Policy:
Attendance in a core class for majors is expected. In addition, students are expected to have read the chapters that are scheduled for that day before coming to class. (Quizzes may be given at the start of class to encourage students to come to class prepared for the scheduled material.) Students are advised to regularly monitor the blackboard shell for the class as well as their Islander email accounts as that will be the primary means of communication for this course.

Online Exam Fee
Courses may require the use of exam-proctoring involving third party charges. Exam-proctoring charges may range from $1 - $50.00 per exam. Students may be required to schedule exams at least 24 hours in advance or incur late scheduling charges. All costs for exams are the responsibility of the student. Students may also be responsible for providing webcams to be used in test proctoring.

Code of Ethics
This course, and all other courses offered by the College of Business (COB), requires all of its students to abide by the COB Student Code of Ethics (available online at www.cob.tamucc.edu) Provisions and stipulations in the code are applicable to all students taking College of Business courses regardless of whether or not they are pursuing a degree awarded by the COB.

Academic Integrity/Plagiarism:
University students are expected to conduct themselves in accordance with the highest standards of academic honesty. Academic misconduct for which a student is subject to penalty includes all forms of cheating, such as illicit possession of examinations or examination materials, falsification, forgery, complicity or plagiarism. (Plagiarism is the presentation of the work of another as one’s own work.) In this class, academic misconduct or complicity in an act of academic misconduct on an assignment or test will result in (a zero for the first time and failing the course for any additional offence).

Dropping a Class:
I hope that you never find it necessary to drop this or any other class. However, events can sometimes occur that make dropping a course necessary or wise. Please consult with me before you decide to drop to be sure it is the best thing to do. Should dropping the course be the best course of action, you must initiate the process to drop the course by going to the Student Services Center and filling out a course drop form. Just stopping attendance and participation WILL NOT automatically result in your being dropped from the class. ( ) is the last day to drop a class with an automatic grade of “W” this term.

Classroom/Professional Behavior:
Texas A&M University-Corpus Christi, as an academic community, requires that each individual respect the needs of others to study and learn in a peaceful atmosphere. Under Article III of the Student Code of Conduct, classroom behavior that interferes with either (a) the instructor’s ability to conduct the class or (b) the ability of other students to profit from the instructional program may be considered a breach of the peace and is subject to disciplinary sanction outlined in article VII of the Student Code of Conduct. Students engaging in unacceptable behavior may be instructed to leave the classroom. This prohibition applies to all instructional forums, including classrooms, electronic classrooms, labs, discussion groups, field trips, etc.

Major Field Test (MFT)
The MFT is required for all students pursuing the Bachelor of Business Administration degree. Students register for the MFT in BUSI0088, Major Field Test in Business. To prepare for this test, business majors are advised to retain their class notes, textbooks, and other relevant materials from their business core courses in the areas referenced below. Completion of all College of Business core courses except MGMT 4388 is required. BUSI 0088 is CR/NC.

As an integral part of the College of Business’ Assurance of Learning program, the Major Field Test (MFT) is a nationally-normed, standardized multiple-choice test developed by the Educational Testing Service and administered to senior-level business students at many AACSB International accredited institutions in the United States. It is designed to measure students’ academic achievement through demonstration of their basic knowledge and understanding of key concepts, theories, and analytical methods in the functional areas of

Grade Appeals:
As stated in University Rule 13.02.99.C2, Student Grade Appeals, a student who believes that he or she has not been held to appropriate academic standards as outlined in the class syllabus, equitable evaluation procedures, or appropriate grading, may appeal the final grade given in the course. The burden of proof is upon the student to demonstrate the appropriateness of the appeal. A student with a complaint about a grade is encouraged to first discuss the matter with the instructor. For complete details, including the responsibilities of the parties involved in the process and the number of days allowed for completing the steps in the process, see University Rule 13.02.99.C2, Student Grade Appeals, and University Procedure 13.02.99.C2.01, Student Grade Appeal Procedures. These documents are accessible through the University Rules Web site at http://www.tamucc.edu/provost/university_rules/index.html. For assistance and/or guidance in the grade appeal process, students may contact the Dean’s office in the college in which the course is taught or the Office of the Provost.

**Disability Accommodations:**
The Americans with Disabilities Act (ADA) is a federal anti-discrimination statute that provides comprehensive civil rights protection for persons with disabilities. Among other things, this legislation requires that all students with disabilities be guaranteed a learning environment that provides for reasonable accommodation of their disabilities. If you believe you have a disability requiring an accommodation, please call or visit Disability Services at (361) 825-5816 in Corpus Christi Hall 116. If you are a returning veteran and are experiencing cognitive and/or physical access issues in the classroom or on campus, please contact the Disability Services office for assistance at (361) 825-5816.

**Statement of Academic Continuity**
In the event of an unforeseen adverse event, such as a major hurricane and classes could not be held on the campus of Texas A&M University–Corpus Christi; this course would continue through the use of Blackboard and/or email. In addition, the syllabus and class activities may be modified to allow continuation of the course. Ideally, University facilities (i.e., emails, web sites, and Blackboard) will be operational within two days of the closing of the physical campus. However, students need to make certain that the course instructor has a primary and a secondary means of contacting each student.

**Course Policies**

*Attendance/tardiness – attendance is expected, don’t interrupt the class if late.*

*Late work and Make-up Exams –* No make-up exams will be given. If an exam is missed, the grade on the final exam will replace the missed exam. If more than one exam is missed, please refer to the drop or incomplete policy.

*Extra Credit –* none, subject to change

*Cell Phone/Electronic Device Usage- forbidden. Use of a cell phone during an exam ends the exam with a grade of Zero. Additional sanctions may also apply.*
Schedule:

<table>
<thead>
<tr>
<th>Chapter</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Introduction and Overview of Financial Mgt 8/26</td>
</tr>
<tr>
<td>28</td>
<td>Time Value of Money 8/26</td>
</tr>
<tr>
<td></td>
<td>University holiday 9/2</td>
</tr>
<tr>
<td>28</td>
<td>Time Value of Money continued 9/4</td>
</tr>
<tr>
<td>4</td>
<td>Bond Valuation 9/9</td>
</tr>
<tr>
<td>8</td>
<td>Basic Stock Valuation 9/11</td>
</tr>
<tr>
<td>Test one</td>
<td>(Ch 1,2,4,8,28) 9/16</td>
</tr>
<tr>
<td></td>
<td>Review exam results, begin ch 2 9/18</td>
</tr>
<tr>
<td>2</td>
<td>Risk and Return: Part I 9/23</td>
</tr>
<tr>
<td>3</td>
<td>Risk and Return: Part II 9/25</td>
</tr>
<tr>
<td>6</td>
<td>Financial Statements 10/2</td>
</tr>
<tr>
<td>7</td>
<td>Analysis of financial Statements 10/7</td>
</tr>
<tr>
<td>Test two</td>
<td>(Ch 1.2,3,4,6,7,8,28) 10/14</td>
</tr>
<tr>
<td>12</td>
<td>Capital Budgeting: Decision Criteria 10/21</td>
</tr>
<tr>
<td>10</td>
<td>Determining the Cost of Capital 10/23</td>
</tr>
<tr>
<td>13</td>
<td>Capital Budgeting: Estimating Cash Flows 10/30</td>
</tr>
<tr>
<td>Test Three</td>
<td>(Ch 1,2,3,4,6,7,8,11,12,13,20,28,29) 11/4</td>
</tr>
<tr>
<td></td>
<td>Review exam 3 11/6</td>
</tr>
<tr>
<td>9</td>
<td>Financial Planning and Forecasting 11/11</td>
</tr>
<tr>
<td>21</td>
<td>Working Capital Management 11/18</td>
</tr>
<tr>
<td>22/23</td>
<td>Additonal topics in working capital management 11/25, 12/2</td>
</tr>
<tr>
<td></td>
<td>Overflow/review for final exam 12/4</td>
</tr>
<tr>
<td></td>
<td>Final Exam 1:45pm 12/9</td>
</tr>
</tbody>
</table>

(schedule is preliminary. Chapters covered may differ, but test dates are unlikely to change)