

**MANAGERIAL FINANCE
FINANCE 4310-004 (CRN 15792)-FALL 2022**

UNIVERSITY OF TEXAS AT EL PASO



Instructor:	Kathleen Towle
Classroom:	COBA 313
Class Meeting Time:	Tuesdays and Thursdays 10:30 - 11:50 am
Messages:	Via Course Messages in Blackboard
Phone:	Text/WhatsApp (703)407-4150
Office Hours:	Monday and Wednesdays from 11:50 – 1:15 pm. Room BUSN 315 Remote via Zoom By appointment. You can schedule a meeting via Blackboard Course Messages.

Course Description

A study of the financial manager in decision making involving asset valuation, capital budgeting and financing, and practices in business enterprises. Emphasis is given to illustrative problems and cases.

Course Objectives

By completing the readings, assessments, assignments, and review posted materials for this course, students will be able to:

- * Analyze and compute financial planning models,
- * Analyze and apply a capital budgeting process,
- * Describe the capital structure process,
- * Apply modern financial theory to security and corporate valuation,

- * Describe the basic concepts and valuation.

Prerequisites

- * Fin3310 (Business Finance) w/C or better

Course Materials

1. The required textbook: Corporate Finance, 13th Edition, by Ross, Westerfield, Jaffe, and Jordan McGraw-Hill Irwin, ISBN 978-1-260-77238-8
2. Mc Graw Hill Connect Companion Website
3. Lecture notes, related materials and announcements will be posted on Blackboard.
4. A financial calculator, such as TI BA II Plus or equivalent is highly recommended. Your calculator should be able to compute the NPV and the IRR of an uneven stream of cash flows.
5. Microsoft Excel.

Contact and Response time

Please contact me via Blackboard in Course Messages. Please do not send emails. These can get mixed up with all my institutional mail and it will take me longer to respond.

I check Blackboard Course Messages regularly and you will get a quicker response. Typically, between 24-48 hours when messages are sent during the week. For messages sent on Friday after 12pm or during the weekend, expect responses by Monday.

It is the policy of the department that all messages sent to professors or teaching assistants be of a professional nature and format. A formal greeting and salutation are required. Proper grammar, spelling, and format are required. You must clearly state the problem or question that will be addressed. We reserve the right not to respond to any message that does not meet these requirements and is not of a professional nature.

For emergencies you can reach me via Whatsapp or Text (703)4074150. Please be mindful of the time of day that you write, and remember to add your name and course number to the message.

Only send emails if Blackboard Messages are not working: mktowle@utep.edu

Evaluations

Homework (15%): will be posted on Mc Graw Hill Connect and/or on Blackboard. You must turn in the assignments on the dates and times specified in the instructions. Homework will be announced in class and/or will be Published on Blackboard Learn/Mc Graw Hill Connect, and it will have to be submitted on Blackboard and/or Connect (NOT E-MAIL). To be fair to all students, requests for deadline extensions and “extra credit” assignments will be declined.

Excel Projects (15%): Excel Projects will be assigned throughout the semester. You will work individually, and you must turn in the assignments at the dates and times specified in the instructions. Please note that claims of technical problems or other last-minute excuses will not be accepted.

Exams (68%): All students are required to take the four (4) exams during regular class meeting time. Exam dates will be announced in class. Tentative dates are given in the course schedule. No additional time will be given for those students starting late.

Make-up exams will be given to students who have to miss the exam due to “excused absences due to university-recognized activities”. These students are required to send written notice to the instructor about such activities ahead of time. See student handbook for a description of these activities. Requests for an excuse must be made in writing and, except for extreme emergencies, prior to the test.

Final Exam (Optional)

- * If you miss an exam due to anything other than “the university-recognized activities”, you can make it up by taking the optional final exam.
- * If you take all five exams (the first four exams plus the final), the one with the lowest grade will be dropped from course grade calculation.

Class Participation and Attendance (2%): Class Participation and attendance will be a component to each student’s final grade. All students are expected to be prepared for class and participate in class discussions and assignments. Student participation is greatly encouraged, whether is in the form of questions, answers, assignments, opinions, or ideas. The instructor welcomes all forms of meaningful participation. Therefore, students who are present and active in class in a meaningful way will receive the full credit allocated to participation.

Each class will begin with a current event discussion related to the class. All students must be prepared to present and to discuss current events that are pertinent to the class.

Grading: Your final grade will be based on homework assignments and exams according to the following weights:

	Points	Percentage
Excel Lab Projects (3)	150	15%
Required HW 10 x 15 Points each	150	15%
Quizzes 4 x 150 Points Each	680	68%
Class Participation and Attendance	20	2%
Total	1000	100%
Extra Credit	20	

I reserve the right to alter these percentages up or down depending on the performance of the class.

Final grades will be assigned as follows:

90 and above: A

80 and below 90: B
70 and below 80: C
60 and below 70: D
Below 60: F

Due Dates

HW & Course work will be **at 11:59pm on the day listed**. The instructor will not accept any late assignments. *The grade for late or missed assignments will be 0 (zero)*. All assignments must be turned in or completed on time. However, if you missed work because of a medical reason, please provide a doctor's note.

If you have tested positive for COVID-19, you are encouraged to report your results to covidaction@utep.edu, so that the Dean of Students Office can provide you with support and help with communication with your professors. It is important to follow all instructions that you receive as part of the diagnosis, including isolation and staying at home until a negative test is produced.

If you experience COVID-19 symptoms, please follow the isolation protocol by staying at home and getting tested as soon as possible. If the test is negative but you are still seeking accommodations, please contact the Dean of Students Office for guidance in a timely manner. Your instructor will work with the Dean of Students Office to determine the extent of any such accommodations.

We strongly encourage you to think and act proactively in all matters related to COVID-19 and your academic endeavors. The Center for Disease Control and Prevention recommends that people in areas of substantial or high COVID-19 transmission wear face masks when indoors in groups of people. The best way that Miners can take care of miners is to get the vaccine. If you still need the vaccine, it is widely available in the El Paso area, and will be available at no charge on campus during the first week of classes. For more information about the current rates, testing, and vaccinations, please visit epstrong.org.

Please follow the link for the latest University policies related to COVID-19:

<https://www.utep.edu/resuming-campus-operations/faqs/faculty-and-staff.html#>

Course Expectations:

Students are expected to interact in a professional, non-adversarial manner and produce work of utmost academic rigor. There are no shortcuts, easy solutions, and magic involved in any of this work. Do not assume that there will be second chances, retries, do-overs, extra credit work, etc. Be sure to put all your effort in doing things right the first time around. I am quite aware of the fact that this is a learning process, and I will do my best to help you along the way. Nonetheless, the major effort should be your effort and not mine or that of your classmates. Independent thinking and strong work ethic are two valued assets of successful businesspeople. Developing and/or enhancing these skills will have a major payoff throughout your careers.

Class Policies:

- **Read the assigned material prior to class.**
- **Arrive on time** (5 minutes early or earlier take your seat quickly and quietly. Be ready to answer the first participation question. Late arrivals will not be tolerated. If you consistently arrive late, we will submit an administrative withdrawal from the course on your behalf. Needless to say, consistent late arrivals will have a detrimental effect on the participation grade that you receive in the course.
- Laptops, tablets, and mobile phones are allowed in class as long as they are used for class-related activities. That is, surfing the Web aimlessly, responding to e-mail, texting not related to class, updating your Facebook site are not acceptable uses. Please do not put me in the position of having to ask you to turn off your laptop, phone, or other mobile device. After the first incident of portable equipment misuse, you will not be allowed to use it in the classroom for the remainder of the course.
- If you must leave early, please let me know beforehand.
- The instructor reserves the right to ask any students disrupting the normal flow of course activities to leave the classroom. Also, during exams you are to sit quietly before you receive the exams materials, during the exam, and after you finish the exam. Please respect the right of your fellow students for peace and quiet during exams.
- Make up exams are only possible with an approved medical excuse. You must show the instructor a note from your physician justifying your absence from an exam. The bottom line is that make-up exams can only be provided for documented medical excuses.
- The instructor will not accept any late assignments. The grade for late assignments will be 0 (zero). Pleading your case and/or begging for mercy will not be tolerated. All assignments must be turned in or completed on time.
- If you have a disability or feel you might have a disability and need assistance, contact the Center for Accommodation and Support Services at 747-5148 or go to Room 106 Union East or send them a message (cass@utep.edu).
- All faculty and staff at The University of Texas at El Paso are fully committed to your success. While we all do our best to navigate through challenging issues and circumstances on our own, it is often extremely useful to seek support from others. If you face a difficult personal situation, there are experts at UTEP that can help you. Please contact Counseling and Psychological services in Room 202 Union West or send them a message (caps@utep.edu).

Drop Policy

To drop this class, please contact the [Registrar's Office](#) to initiate the drop process. Make sure to initiate the process prior to the last Drop Date. If you do not, you are at risk of receiving an "F" for the course. Withdrawals will NOT be made by the instructor.

Accommodations Policy

The University is committed to providing reasonable accommodations and auxiliary services to students, staff, faculty, job applicants, applicants for admissions, and other beneficiaries of University programs, services and activities with documented disabilities in order to provide them with equal opportunities to participate in programs, services, and activities in compliance with sections 503 and 504 of the Rehabilitation Act of 1973, as amended, and the Americans with Disabilities Act (ADA) of 1990 and the Americans with Disabilities Act Amendments Act (ADAAA) of 2008. Reasonable accommodations will be made unless it is determined that doing so would cause undue hardship on the University. Students requesting an accommodation based on a disability must register with the [UTEP Center for Accommodations and Support Services](#).

Scholastic Integrity

Academic dishonesty is prohibited and is considered a violation of the UTEP Handbook of Operating Procedures. It includes, but is not limited to, cheating, plagiarism, and collusion. Cheating may involve copying from or providing information to another student, possessing unauthorized materials during a test, or falsifying research data on laboratory reports. Plagiarism occurs when someone intentionally or knowingly represents the words or ideas of another as ones' own. Collusion involves collaborating with another person to commit any academically dishonest act. Any act of academic dishonesty attempted by a UTEP student is unacceptable and will not be tolerated. All suspected violations of academic integrity at The University of Texas at El Paso must be reported to the **Office of Student Conduct and Conflict Resolution (OSCCR)** for possible disciplinary action. To learn more [HOOP: Student Conduct and Discipline](#).

Student Resources

UTEP provides a variety of student services and support:

- [UTEP Library](#): Access a wide range of resources including online, full-text access to thousands of journals and eBooks plus reference service and librarian assistance for enrolled students.
- [Help Desk](#): Students experiencing technological challenges (email, Blackboard, software, etc.) can submit a ticket to the UTEP Helpdesk for assistance. Contact the Helpdesk via phone, email, chat, website, or in person if on campus.

- [University Writing Center \(UWC\)](#): Submit papers here for assistance with writing style and formatting, ask a tutor for help and explore other writing resources.
- [Math Tutoring Center \(MaRCS\)](#): Ask a tutor for help and explore other available math resources.
- [History Tutoring Center \(HTC\)](#): Receive assistance with writing history papers, get help from a tutor and explore other history resources.
- [Military Student Success Center](#): UTEP welcomes military-affiliated students to its degree programs, and the Military Student Success Center and its dedicated staff (many of whom are veterans and students themselves) are here to help personnel in any branch of service to reach their educational goals.
- [RefWorks](#): A bibliographic citation tool; check out the RefWorks tutorial and Fact Sheet and Quick-Start Guide.

Tentative Schedule

All graded work is due by 11:59pm MST on the day listed

**Aug
2022**

Week	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
	22	23	24	25	26	27	28
1		Intro to Class and Ch 2&3- Financial Statements		Ch 2&3- Financial Statements			Module 1 HW - Review
	29	30	31	1	2	3	4
2		Ch 2&3 - Financial Statements		Ch 4 - Discounted Cash Flow Valuation			HW Chap 2 &3

**Sept
2022**

Week	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
	5	6	7	8	9	10	11
3		Ch 4 - Discounted Cash Flow Valuation		Ch 4 - Discounted Cash Flow Valuation			HW Chap 3
	12	13	14	15	16	17	18
4		Catch up/Review		Test 1			Project 1

	19	20	21	22	23	24	25
5		Ch 5 - NPV and Other Investment Rules		Ch 5 - NPV and Other Investment Rules			HW Chap 4
6	26	27	28	29	30	1	2
		Ch 6 - Making Capital Investment Decisions		Ch 6 - Making Capital Investment Decisions			HW Chap 5

Oct
2022

Week	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
7	3	4	5	6	7	8	9
		Ch 6 - Making Capital Investment Decisions		Catch up/Review			HW Chap 6
8	10	11	12	13	14	15	16
		Test 2		Ch 7 - Risk Analysis, Real Options and Capital Budgeting			Project 2
9	17	18	19	20	21	22	23
		Ch 7 - Risk Analysis, Real Options and Capital Budgeting		Ch 7 - Risk Analysis, Real Options and Capital Budgeting			HW Chapter 7
10	24	25	26	27	28	29	30
		Ch 8 Interest Rates and Bond Valuation		Ch 8 Interest Rates and Bond Valuation			HW Chapter 8

Nov
2022

Week	Monday	Tuesday	Wednes day	Thursday	Friday	Saturday	Sunday
	31	1	2	3	4	5	6
11		Ch 9 - Stock Valuation		Ch 9 - Stock Valuation			
	7	8	9	10	11	12	13
12		Ch 9 - Stock Valuation		Catch up/Review			HW Chapter 9
	14	15	16	17	18	19	20
13		Test 3		Ch 13 Risk, Cost of Capital and Valuation			Project 3
	21	22	23	24	25	26	27
14		Ch 13 Risk, Cost of Capital and Valuation		Thanksgivin g			HW Chapter 13
	28	29	30	31	1	2	3
15		Ch 16 Capital Structure and Dividend Policy		Ch 16 Capital Structure and Dividend Policy			HW Chap 16

**Dec
2022**

Week	Monday	Tuesday	Wedn esday	Thursday	Frida y	Saturda y	Sunday
	4	5	6	7	8	9	10
16		Catch up/Review		Test 4			Extra Credit Assignme nt
17	11 FINAL EXAM Week (* Day TBD)	12	14	15	16	17	18

