MASTER SYLLABUS
FINC201: CORPORATION FINANCE

1. Course Details

Semester:	
Course Code:	FINC201
Course Name:	Corporation Finance
Course Prerequisites:	ACCT 101, ECON 202, MATH 125
Course Co-requisites:	None
Credits Hours:	Three (3) credit hours
Classroom:	
Class Timing:	(45 contact hours)
Final Exam Period:	

2. Instructor Details

Professor:
Office Location:
Office Hours:
Email:
Course website:
Phone (Office):

3. Catalog Course Description
An overview of the financial management function in modern business, emphasizing the time value of money and financial analysis. The financial and economic environment and capital markets and securities are covered.

4. Course Overview
This course introduces important elements of financial management such as time value of money, and techniques for financial analysis. Further, students are introduced to the nature and role of capital markets, different types of securities by which firms raise capital, the structure and cost of a firm's capital and dividend policies. Basic elements of the concept of risk are also introduced.

5. Course-Level Learning Goals[1]

   (A) Invariant Learning Goals (In support of the BSBA Programmatic Learning Goal(s)):

   Upon the successful completion of this course, the student will be able to:

   1. Articulate financial concepts in written form;
   2. Solve problems involving calculations that utilize basic financial concepts;
   3. Use data from Bloomberg for the purpose of compiling financial information and using it to do an empirical analysis of an actual company;
   4. Conduct benchmark analysis using financial pro-formas and by referring to articles in financial/business literature;
   5. Prepare simple financial forecasts on the basis of financial pro-formas that can be included in a business plan; and
   6. Integrate basic concepts from prior courses including basic financial accounting concepts.

   Assurance of Learning Validations (Linked to the BSBA Programmatic Learning Goals)[2]:

   A1. Case Study: Each student will be given a Harvard or Ivey Case Study to review. The students will use financial pro-formas contained in the case to develop simple financial forecast then can be used as part of a business plan. To ensure that students can master this material, a quiz on analysis and estimation of project cash flows leading to a decision to accept or reject the project based on capital budgeting techniques is given*. Four scores are given, based on the: (1) clarity of writing (G1O1); (2) the use of basic

[1] A note on School of Management Course-Level Learning Goals: Learning goals are partitioned into those that are in support of the programmatic learning goals (Invariant), specific to the localized region of delivery (Contextualized), and specific to the domain expertise of the instructor (Instructor-Specific). The former two categories are required for all courses. Invariant “Assurance of Learning Validations” are specifically linked to the associated programmatic learning goal and objective, with course-level learning goals representing the programmatic goal as it applies to the context of the course. Learning goals that focus on knowledge acquisition (Bloom’s Taxonomy) are not specifically or necessarily included into the course-level learning goals, although it is assumed that knowledge acquisition of all relevant business core fundamentals is addressed within each course. Examinations in class are used to provide feedback concerning knowledge and comprehension for the purpose of ensuring that students who have not mastered these will not advance through the curriculum. Attainment of knowledge within each core area is assessed by way of standalone testing of each student as a required part of the instructional program prior to graduation (e.g. ETS).

[2] A note on School of Management Assurance of Learning Scoring: Scores form the metric for the degree to which the validation (e.g. learning outcome) satisfies the associated learning goal or objective. Assurance of learning validation descriptions identify the criteria for each score that is to be given. All scores are scaled from 1-5 (1-poor, 2-fair, 3-good, 4-very good, 5-excellent). It must be noted that scores are to be differentiated from grades. Scores form a criterion from which an instructor will ascertain an overall grade for any instrument of assessment, and the overall assessment the student receives for an instrument is a “grade.” A score is an extraction that specifically measures the degree of attainment of a learning goal and/or objective.

accounting concepts in financial analysis (M4O2); (3) the ability to develop a simple financial forecast (M4O1); and (4) the quality of written report using MSWord and Excel (M2O4).
* This supplemental quiz is implemented to improve BSBA programmatic learning goal M4O1.

A2. Problems on Weekly Quizzes: Students will solve problems on weekly in-class quizzes. Quizzes are each one problem and are collected and graded; scores are based on appropriate methodology and solution (M1O2). The specific problem areas that a student will be able to solve, which will be covered on the quizzes and will be collected and maintained include:

a. Use time value of money concepts to value bonds and calculate yields to maturity*;
b. Use discounted cash flow models (constant growth, zero growth and non-constant growth models) to value common and preferred stock;
c. Use net present value, internal rate of return, payback and discounted payback methods to evaluate capital projects*;
d. Use Capital Asset Pricing Model (Security Market Line Equation) to assess the risk of a security and calculate its expected return; and
e. Use financial statements to compute financial ratios in order to assess financial strength of company*.

*To improve BSBA programmatic learning goal M1O2, additional rigor is to be added to a, c and e above.

A3. Capstone Team Homework Assignments: Student teams will use Bloomberg to collect financial fundamentals for an existing public company and use that information to assess the financial condition of that company. The team then will benchmark company against financials of competing firms, one of which must be a foreign multinational firm. In order to do the benchmark exercise, the students will cite two articles from financial/business literature. Four specific scores are given, based on: (1) the adequacy of data collection and analysis (M2O1); (2) the demonstrated use of either Bloomberg systems to compile information (M2O3); (3) the quality of the benchmarking exercise and analysis (M3O1); and (4) the ability to analyze and compare the performance of a domestic and a foreign multinational firm within the same industry (G3O2).

(B) Contextualized (Globalized) Learning Goal(s):

Upon the successful completion of this course, the student will be able to:

1. Analyze the financial statements of multinational companies.

Assurance of Learning Validation (In support of the Contextualized (Globalized) Learning Goal(s)):

B1. Written Report: Students choose two publicly traded companies – an American firm and a foreign multinational firm in the same industry. They are required to extract data from the Bloomberg terminal on dividends, stock prices and other financials over the past six (6) years. Then they calculate the capital gains yield and dividend yield for each firm every year and write a report comparing the performance of these two firms. One score is given based on the ability to analyze and compare the performance of a domestic and a foreign multinational firm within the same industry (G3O2).

(C) Instructor Specific Learning Goal(s) (Optional):
None
Assurance of Learning Validation (In support of the Instructor Specific Learning Goal(s)):
None

6. Teaching and Learning Methodology
The School of Management's teaching and learning strategy is informed by contemporary indicators/sources that derive from its target market, specifically the millennial generation. In particular, behavioral traits for this generation are identified and form the basis of emphasis for the schools' teaching and learning methodologies. These methodologies are reflected in the school's mission statement by way of its TEMPOS campaign[3]. In addition, teaching and learning strategies are informed by institutional indirect assessment results, periodically collected and reviewed by the Office of Planning and Assessment and the school's faculty[4]. Teaching and learning strategies are also externally referenced systematically (e.g., the Annual Stakeholder's Conference) through continuing consultations with non-board key stakeholder groups, including employers, business and community leaders, accreditation and ministerial agencies, alumni, students, peer institutions, and business and governmental agency representatives.

A component of all courses, as a part of the teaching and learning strategies, is to maintain academic rigor and to be intellectually challenging. This is validated in institutional survey results. However, School of Management faculty members utilize an overall collective portfolio of strategies/initiatives that obtain from the aforementioned sources in delineating those that are most appropriate or emphasized in the courses they lead.

In this course (FINC201), four (4) prioritized teaching and learning strategies focus on:
1. solving problems;
2. use of technology;
3. course projects; and
4. relevant to student future career/goal.

[3] Teaching and Learning Strategies: "TEMPOS and the Millennials," revised September 2008.

[4] E.g., Student Survey on Teaching Quality – Quantitative Data: School of Management.

All faculty members that instruct this course should consider how to execute the course to emphasize these key components of the strategies considered. Following a review of learning outcomes, faculty members consider how re-orientation of teaching and learning strategies might result in strengthening these outcomes, and adjustments are made, accordingly. Faculty members also consider how the School of Management Triple Platforms of Excellence (Professional Enrichment, Experiential Education, and Student Advancement) might be leveraged as a part of this strategy, and provide recommendations to the Directors of those platforms. The school also reviews the distribution of identified teaching and learning strategies periodically to ensure comprehension and the integration of each (from the designated list of approximately 20-25 strategies) within the curriculum. Finally, results from student teaching evaluations also provide indications of how various teaching and learning strategies are integrated into the course delivery. The following issues (indicator number is provided) are among those in the evaluations that bear on this review and analysis:

7. The instructor was responsive to student questions.
8. The instructor was available for course related consultation and advice.
9. The instructor graded and returned student work and exams promptly.
10. The instructor incorporated information technology (e.g. computer or the Internet) in the course.
18. The instructor was responsive to student needs and concerns.
21. The instructor assigned challenging course work.
22. The instructor provided helpful, constructive feedback on assignments and course work.
23. The instructor acknowledged cultural differences and diversity among students.
24. The instructor helped me understand the subject matter.

Along with teaching and learning strategies, the notion of student effort/time on task is also considered, although it is not necessarily driven by metrics. It is noted that the notion of student effort, specifically metric driven, is not a universally adopted approach[5]. However, if an instance occurs where student learning outcomes do not meet targeted academic standards, the School of Management utilizes indirect inputs in this area to explore the interdependencies between factors including the amount of work required in the course, the degree of challenge in the coursework, and level of critical analysis, among others[6].

The methodology will also include lectures and workshops, augmented by chapter-specific PowerPoint presentations, illustrations and examples. Other technologies used in the delivery of this course include MS Excel and Word, and the world-wide-web.

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[5] See the Victorian TAFE Association Response – Strengthening the AQF: Proposal, June 2009. East Melbourne, Victoria, Australia, retrieved from **http://www.vta.vic.edu.au/docs/PositionDiscussion%20Papers/VTA_Response_Strengthening_the_AQF.pdf on February 22, 2010.**

[6] Sample data regularly collected through the New York Institute of Technology Student Rating of Courses/Teaching Form.

7. Required Resource(s)
   Brigham, E. and Houston, J. (2011). *Fundamentals of Financial Management.* 7th Ed. Cengage. ISBN-13: 9780538477116.

8. Reference Resource(s)
   Ross, S., Westerfield, R.W., and Jordon, Bradford. *Essentials of Corporate Finance.* 7th Edition. McGraw-Hill. ISBN-13 9780073382463.

   Arnold, G. (2008). *Essentials of Corporate Financial Management*. 4th Edition. Financial Times Press. ISBN: 9781405847049.

   Moyer, R., McGuigan, J., and Kretlow, W. (2008). *Contemporary Financial Management.* 11th Edition (International). Thompson/South-Western. ISBN 13: 978-0324653502.

9. Assessment Methodology and Grading Guidelines:

Instrument	Points	Time on Task[7]
Test (One test administered in class)	20 points	9 hours
Case Study (see A1)	10 points	15 hours
Quizzes (see A2)	20 points (4 points each)	15 hours
Capstone Team Homework Assignments (see A3)	20 points	30 hours
Written Report (see B1)	20 points	15 hours
Formative Assessment (see a)	0 points	6 hours
TOTAL	90 Points	90 hours

   a. Formative Assessment: Students will submit a draft of the Written Report two weeks before the final version is due. The instructor will review the report, and provide comments on the quality of the analysis and comparison between the two companies.
      This formative assessment is added to improve student attainment of G3O2.

[7] An estimate of the period of time during which a student is actively engaged in a learning activity, excluding classroom contact hours.

10. Grading Guidelines: N/A

11. Attendance Policy: Students are expected to attend every class session. Instructors will inform students of the exact number of absences and late-arrivals permitted during the semester. Students who exceed these limits may be subject to failure. If a student misses any class or test, the instructor has the right to either grant or deny an opportunity to make up the work that was missed. In such cases, the instructor shall be the sole judge of the validity of a student's explanation for having missed the class or test.

12. Deductions for Late Arrival, Early Departure, and Unexcused Absences:

13. Policy for Make-Up Assignments or Quizzes:

14. Classroom Behavior: Behavior that disrupts, impairs, interferes with, or obstructs the orderly conduct, processes, and functions within an academic classroom or laboratory violates the student code of conduct and may result in disciplinary action. This includes interfering with the academic mission of NYIT or individual classroom or interfering with a faculty member's or instructor's role to carry out the normal academic or educational functions of his classroom or laboratory, including teaching and research.

15. Students with Physical or Educational Challenges:
    - It is the policy of New York Institute of Technology to provide reasonable accommodations for students who are otherwise qualified but have disabilities, including learning disabilities, health impairments, and other disabling conditions. Possible accommodations include, but are not limited to, test schedule modifications, class relocation, and possible assistance in acquisition of necessary equipment.
    - The college has an interest in helping students with disabilities to be competitive in this academic environment. Therefore, reasonable accommodations will be made upon proof both of disability and need for the accommodations. It must be understood that accommodations are meant to facilitate educational opportunities. Admission to NYIT and accommodations do not guarantee success. Therefore, in addition to accommodations, the college encourages utilization of auxiliary services available to all students to maximize opportunities for success. Students whose disabilities may require some type of accommodation must complete a request for accommodations form and an intake interview with their campus services coordinator prior to the academic semester. Accommodations maybe requested at any time during the semester; however, accommodations cannot be applied to past failures, only to future academic endeavors. Appropriate modifications of accommodations will be worked out on a case-by-case basis and will not necessarily incorporate all requested changes.
    - Students for whom auxiliary services—such as readers, interpreters, note takers, etc.—have been approved should arrange these with their campus services coordinator. In addition to discussing

appropriate educational modifications, the campus services coordinator will serve as a liaison with other college faculty and administration on behalf of students with disabilities.

16. Academic Integrity:
    - Each student enrolled in a course at NYIT agrees that, by taking such course, he or she consents to the submission of all required papers for textual similarity review to any commercial service engaged by NYIT to detect plagiarism. Each student also agrees that all papers submitted to any such service may be included as source documents in the service's database, solely for the purpose of detecting plagiarism of such papers.
    - Plagiarism is the appropriation of all or part of someone else's works (such as but not limited to writing, coding, programs, images, etc.) and offering it as one's own. Cheating is using false pretenses, tricks, devices, artifices or deception to obtain credit on an examination or in a college course. If a faculty member determines that a student has committed academic dishonesty by plagiarism, cheating or in any other manner, the faculty has the academic right to 1) fail the student for the paper, assignment, project and/or exam, and/or 2) fail the student for the course and/or 3) bring the student up on disciplinary charges, pursuant to Article VI, Academic Conduct Proceedings, of the Student Code of Conduct. The complete Academic Integrity Policy may be found on various NYIT Webpages, including: http://www.nyit.edu/images/uploads/academics/AcademicIntegrityPolicy.pdf.
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17. 15 Week Topical Class Schedule

Week	Topic and textbook chapter	Book Chapter
Wk 1	Introduction – An overview of Financial Management Financial Markets and Institutions	Ch. 1 Ch. 2
Wk 2	Financial Statements, Cash Flows, and Taxes Analysis of Financial Statements	Ch. 3 Ch. 4
Wk 3	Time Value of Money	Ch. 5
Wk 4	Time Value of Money Interest Rates	Ch. 5 Ch. 6
Wk 5	Bond Valuation	Ch. 7
Wk 6	Risk and Rates of Return	Ch. 8
Wk 7	Stock Valuation	Ch. 9
Wk 8	Cost of Capital	Ch. 10
Wk 9	Basics of Capital Budgeting	Ch. 11
Wk 10	Basics of Capital Budgeting Cash Flows Estimation & Risk Analysis	Ch. 11 Ch. 12
Wk 11	Cash Flows Estimation & Risk Analysis	Ch. 12

Wk 12	Capital Structure	Ch. 13
Wk 13	Distributions to Shareholders	Ch. 14
Wk 15	Final Exam	

18. Using the NYIT Library

All students can access the NYIT virtual library from both on and off campus at www.nyit.edu/library. The same login you use to access NYIT e-mail and NYITConnect will also give you access to the library's resources from off campus.

On the left side of the library's home page, you will find the "Library Catalog" and the "Find Journals" sections. In the middle of the home page you will find "Research Guides;" select "Video Tutorials" to find information on using the library's resources and doing research.

Should you have any questions, please look under "Library Services" to submit a web-based "Ask-A-Librarian" form.