

Syllabus (tentative)
FIN 3060 Sections 006
Corporation Finance
Summer 2023

Instructor	Dr. Taufique Samdani
Classroom	Recorded Lectures on Zoom
Format:	Asynchronous
Office/Phone	BUS 169 (BUSINESS building)
E-mail	tsamdan@clemsan.edu
Class Time	None. Recorded lectures.
Office Hours	Zoom: TWTh 11 – 12pm or by appointment. Zoom meetings are conducted on a one-to-one, first-come-first-serve basis. When you join the meeting on Zoom, you will be placed in a queue. I will admit you into the meeting when it is your turn. Only one person, besides myself, can be in the meeting at any given time.
Course Description	Introduction to financial management of nonfinancial firms. Includes such topics as analysis of financial statements, capital budgeting, and long-term financing decisions.
Learning Outcomes	<ol style="list-style-type: none">1. Use financial ratios to determine the company's financial health.<ol style="list-style-type: none">1.1 Understand how accounting statements are used in Finance.2. Understand the time value of money.3. Understand interest rates.4. Value bonds.5. Value stocks.6. Understand risk and return.7. Use capital budgeting tools (NPV, IRR, ...) for investment decisions.8. Understand the functioning of the capital market (market efficiency, ...).9. Understand diversification.10. Understand capital structure.11. Understand dividend policies.12. Agency problems
Course Webpage	A copy of this syllabus, lecture slides (ppt), and homework assignments are available on Canvas. I will also include additional material on Canvas from time to time. You will need access code for Connect to do your online chapter homework assignments and take the exams. Here are the instructions:

- <http://video.mhhe.com/watch/4q72PpEpzkXAd3hW4o52c8>
- Student-facing support:
 - P: 800-331-5094
 - <https://mhedu.force.com/CXG/s/ContactUs>

Text Book	Ross, Westerfield, Jordan, <u>Essentials of Corporate Finance</u> , 11 th Edition. McGraw Hill. (must include access code for Connect)
Prerequisite	ACCT 2010; and one of the following courses: IE 3610 or MATH 3020 or PSYC 3090 or STAT 2300 or STAT 3090 or STAT 4110. Credit may not be received for both FIN 3060 and FIN 3110.
Calculator	A financial calculator is <u>required</u> for this class. Instructions in the course material are based on the Texas Instruments BA II Plus calculator. If you use a different calculator, I will not be able to help you with the calculations. Graphing calculators are strictly prohibited and may not be used during exams.
Class Policies	You are expected to view all recorded lectures and review all lecture slides posted on the course website on Canvas. The class schedule, located on the last page of this document, outlines the week during which you should watch the recorded lectures and read the corresponding slides. Note: simply reading the slides does not serve as a substitute for watching the recorded lectures. If you have a serious illness such as Covid-19 that will impact your class performance, please notify me.
Exams	The exams are online and require the use of Respondus lockdown browser and webcam. Exams are closed-book and closed-note. You are permitted to use one formula sheet (8 1/2" by 11", front and back) and blank scratch paper (loose sheets only, no notebooks). Additionally, you are allowed one financial calculator, and of course a glass/cup/bottle of water. Aside from these items, your desk should be clear—no tablets, mobile phones, etc., and you should not be within easy reach of books, computers, or other resources. Please note that Respondus is sensitive to eye movements. Continuous or prolonged looking away from the screen is likely to raise a red flag. Ensure your face remains within the camera's frame throughout the exam. If you encounter any technical issues, immediately contact ITHELP at Clemson and send me an email as well. You are responsible for ensuring that your computer setup, including the lockdown browser and webcam, functions correctly and that your test environment complies with online test-taking policies. Respondus considers any deviation from these policies a violation of exam rules. Please refer to the class schedule table on the last page of this syllabus for exam dates and times.
Homework	Homework assignments are for each chapter. The due date for each assignment is indicated next to the assignment in Canvas and in the class schedule table on the last page of this document. You are allowed unlimited attempts for each homework. The highest grade from all attempts will be recorded. Homework is due before midnight on the due date. Late submissions are penalized.

Attendance Policy

The academic resources of Clemson University are provided for the intellectual growth and development of students. Class attendance in the form of watching the recorded lectures is critical to the educational process; therefore, students should watch the recorded lectures regularly if they are to attain their academic goals.

In the event of an emergency, the student should make direct contact with the course instructor, preferably before a class or an exam takes place. Students should speak with their course instructors regarding any scheduled absence as soon as possible in order to develop a plan for any make-up work. It is the student's responsibility to secure documentation of emergencies, if required. A student with an excessive number of absences may be withdrawn at the discretion of the course instructor.

*For an absence to be considered an excused absence, a student **MUST** use the notification of absence form (<https://noa.app.clemson.edu/login/sign-in.php>) in Canvas to directly communicate with the instructor.*

The following are considered excused absences:

1. A medical complication (pregnancy/childbirth-related, physical injury, illness, etc.) too severe or contagious for the student to attend class, when certified by an attending physician. Healthcare providers at Redfern Health Center do not provide written excuses; however, students should retain paperwork of medical visits affirming date and time. Whenever possible, students should visit Redfern as outpatients without missing class. An absence for a non-acute medical service does not constitute an excused absence. Course instructors may, at their discretion, require documentation of medical absences.
2. Death of an immediate family member (spouse, parent or legal guardian, child, grandparent, grandchild, or sibling, including a corresponding in-law or step-relative). Students must be excused for absences from classes for at least five (5) consecutive business days.
3. Serious illness or emergency in a student's immediate family (course instructors may require documentation).
4. Participation in authorized University-sponsored activities, not to include practice for the activities. Course instructors may require documentation from the course instructors or staff advisor of the sponsored University group.
5. Religious observances and practices which prevent the student from being present during a class period (prior consultation with the instructor is necessary).
6. Participation in court-imposed legal proceedings (e.g., jury duty or subpoena).
7. Required participation in military obligations as certified by the student's commanding officer.
8. Interviews for jobs, co-op assignments, internships, graduate school, or professional school. Students should make every effort to schedule appointments around their class obligations and will provide documentation beforehand to verify a class conflict.

Missed Exams

Students are expected to take exams during the assigned period; exam dates are provided in the tentative schedule on the last page of this syllabus. Make sure you are available for those dates. Make-up exams are given only in extreme circumstances (severe illness such as COVID 19 or university excused absence)

and they may not be the same format as the regular exam. The make-up exam is at my discretion. If a make-up exam is not permitted, a grade of zero will be given. Failure to take a make-up exam within a week of your exam date will result in a grade of zero.

If a student will miss an exam due to an interview, the student must notify the professor at least one week in advance of the class test date and must take the exam PRIOR to that test date.

Grade Changes

Any questions about any grade received on an exam should be made to the instructor during office hours or a scheduled office appointment. No questions of this nature will be discussed in emails or during the recorded lectures

Should you disagree with your exam score, you have one week to submit, **in writing**, a request that a problem or question be regraded. Your request must include the question you want regraded and why it should be regraded. After the one-week deadline, scores will not be re-examined.

Likewise, if the instructor authorizes a change of grade due to a math error on the part of the instructor or the exclusion of a question, you have one week in which to notify the instructor in writing (email) to apply for the grade change.

Extra Credit

No opportunities exist for extra credit. Missing HW assignments can be very costly (negative impact on your course grade).

Academic Integrity

“As members of the Clemson University community, we have inherited Thomas Green Clemson’s vision of this institution as a “high seminary of learning.” Fundamental to this vision is a mutual commitment to truthfulness, honor, and responsibility, without which we cannot earn the trust and respect of others. Furthermore, we recognize that academic dishonesty detracts from the value of a Clemson degree. Therefore, we shall not tolerate lying, cheating, or stealing in any form.”

When, in the opinion of a faculty member, there is evidence that a student has committed an act of academic dishonesty, the faculty member shall make a formal written charge of academic dishonesty, including a description of the misconduct, to the Associate Dean for Curriculum in the Office of Undergraduate Studies. At the same time, the faculty member may, but is not required to, inform each involved student privately of the nature of the alleged charge.

Students are to complete individual work INDIVIDUALLY. Copying during tests, Excel projects, or on quizzes will not be tolerated and will result in the student facing a review by the academic dishonesty committee and if found in violation receiving a F in the course.

Title IX

Clemson University is committed to a policy of equal opportunity for all persons and does not discriminate on the basis of race, color, religion, sex, sexual orientation, gender, pregnancy, national origin, age, disability, veteran’s status, genetic information or protected activity (e.g., opposition to prohibited discrimination or participation in any complaint process, etc.) in employment,

educational programs and activities, admissions and financial aid. This includes a prohibition against sexual harassment and sexual violence as mandated by Title IX of the Education Amendments of 1972.

The University is committed to combatting sexual harassment and sexual violence. As a result, you should know that University faculty and staff members who work directly with students are required to report any instances of sexual harassment and sexual violence, to the University's Title IX Coordinator. What this means is that as your professor, I am required to report any incidents of sexual harassment, sexual violence or misconduct, stalking, domestic and/or relationship violence that are directly reported to me, or of which I am somehow made aware.

There are two important exceptions to this requirement about which you should be aware:

- Confidential Resources and facilitators of sexual awareness programs such as "Take Back the Night and Aspire to be Well" when acting in those capacities, are not required to report incidents of sexual discrimination.
- Another important exception to the reporting requirement exists for academic work. Disclosures about sexual harassment, sexual violence, stalking, domestic and/or relationship violence that are shared as part of an academic project, a research project, classroom discussion, or course assignment, are not required to be disclosed to the University's Title IX Coordinator.

Special Requests

Students with disabilities who need accommodations should make an appointment with Dr. Arlene Stewart, Director of Disability Services, to discuss specific needs within the first month of classes. Students should present an Academic Accommodation Letter from Student Disability Services when they meet with instructors. Student Disability Services is located in Suite 239 Academic Success Building (656-6848; sds-1@clermson.edu). Please be aware that accommodations are not retroactive and new Academic Accommodation Letters must be presented each semester. More information about Student Disability Services can be found at <http://www.clemson.edu/campus-life/campus-services/sds/index.html>.

Additionally, it is the responsibility of the student to give the instructor **one-week advance notice of each instance where an accommodation will be needed**. If the Test Proctoring Center (TPC) will be used to satisfy the accommodation (distraction-free environment, extended time), students should follow the procedures outlined at <http://www.clemson.edu/campus-life/campus-services/sds/documents/Online-Test-Proctoring-Request-Procedures.pdf>. Please note that the TPC requires that students initiate a request seven (7) days before the scheduled date of the exam. Also, the center will not permit a student to take an exam at a time other than that when the other students will be taking the exam without instructor approval so you should discuss the time/date with the instructor prior to submitting your request. Because the TPC requires advance notification, you should plan to discuss your accommodation needs in sufficient advance of an exam since a failure to do so may result in the instructor's inability to provide accommodations.

Grading	Exam 1:	20%
	Exam 2:	20%
	Final Exam:	30%
	Homework:	30%

Grading Scale	A:	90% to 100%
	B:	80% to 90%
	C:	70% to 80%
	D:	60% to 70%
	F:	Less than 60%

I will use the above grading scheme. However, grading is at my discretion. While there is almost no flexibility (no rounding) in the A range, there may (or may not) be some flexibility in the B, C, and D ranges.

Class Schedule (tentative and therefore subject to change)			
Week	Topic	Chapter	Homework
1: 06/26	First day of class on Wednesday, June 28 Financial Statements, Taxes, and Cash Flows (incl. Dividends & Retained Earnings)	Ch 2	Ch 2 HW due Sunday 07/02 @ 11:59pm
3: 07/03	Working with Financial Statements	Ch 3	Ch 3 HW due Sunday 07/09 @ 11:59pm
4: 07/10	EXAM 1 (Ch 2 & 3): Monday, 07/10 Introduction to Valuation: Time Value of Money	Ch 4	Ch 4 HW due Sunday 07/16 @ 11:59pm
5: 07/17	Discounted Cash Flow Valuation Interest Rates and Bond Valuation	Ch 5 Ch 6	Ch 5 & 6 HW due Sunday 07/23 @ 11:59pm
6: 07/24	EXAM 2 (Ch 4, 5, & 6) on Monday, 07/28 NPV and other Investment Criteria Making Capital Investment Decisions	Ch 8 Ch 9	Ch 8 & 9 HW due Sunday 07/30 @ 11:59pm
7: 07/31	Some Lessons from Capital Market History (Stocks) Risk and Return Cost of Capital (incl. Capital Structure)	Ch 10 Ch 11 Ch 12	Ch 10, 11, & 12, HW due Sunday 08/06 @ 11:59pm
8: 08/07	FINAL EXAM (Ch 8, 9, 10, 11, & 12) on Monday 08/07		