INSTRUCTOR: Richard Borghesi, Ph.D.  TEL: 941-359-4524 (Voice)
OFFICE: C220  941-359-4367 (Fax)
OFF. HOURS: W 3:00 – 5:00 and by appointment  E-Mail: borghesi@usf.edu
WEB: http://usfsm.edu/faculty-members/dr-richard-borghesi/

PREREQUISITES:
ACG 6025 and ECP 6702

COURSE DESCRIPTION:
This course provides an introduction to finance and to problems confronting financial managers. Topics include risk, return, time value of money, financial markets, determinants of interest rates, equity, debt, and capital budgeting.

COURSE OBJECTIVES:
In this course you will develop:
- An understanding of overall firm management from the finance perspective of maximizing wealth within the constraints of legal and ethical behavior
- An understanding of the relationships between financial markets and the price of credit
- Knowledge of the role of financial statements in both managing firms and analyzing firms
- The ability to compute the value of cash flows
- An understanding of firms’ use of stocks and bonds and the determinants of stock and bond value
- An understanding of the relationship between risk and return
- Knowledge of the purpose and mechanics of project analysis and the importance of cost of capital

COURSE LEARNING OUTCOMES:
By the end of this course, students should be able to distinguish between different types of financial markets, calculate the value of cash flows, stocks, and bonds, determine project rates of return using IRR and MIRR methods, calculate the required rates of return for stocks and bonds, understand the differences between total risk and market risk, and quantify a firm’s cost of capital.

COURSE CONTENT AND METHODS OF INSTRUCTION:
This course is designed to be a lecture-based class with time allotted for in-class independent problem solving guided by the instructor.

COURSE MATERIALS:
Required:
  - If you prefer to have a hard copy of the textbook you can purchase ISBN 9781285720524, which is a bundle including both the textbook and the required Aplia software.
  - You are required to read chapters 1 and 4 prior to the first class.
- Calculator: Hewlett Packard 10BII+.
  - You are required to bring this calculator to the first class.
  - A common question is: ‘Can I use another type of financial calculator or an engineering/graphing calculator?’ The answer is yes, but only if you come to the first day of class knowing how to set the number of decimal places and periods per year, input and solve for N, I, PV, PMT, and FV, toggle between begin mode and end mode, enter exponents, and solve for mean, standard deviation, NPV, and IRR.
  - If the bookstore is sold out, look elsewhere! Many department stores (such as Wal-Mart) carry this model.

Recommended:
- Course Pack: Class PowerPoint slides can be purchased through the bookstore.
INSTRUCTIONS FOR APLIA:
1. Connect to http://login.cengagebrain.com/
2. If you already have an account, sign in. From your Dashboard, enter your course key (M524-THLU-JHYR) in the box provided, and click the Register button. If you don't have an account, click the Create a New Account button, and enter your course key when prompted: M524-THLU-JHYR. Continue to follow the on-screen instructions.

PERMISSION TO SELL NOTES:
Students are permitted to sell their personal class notes to other students.

CANVAS USE:
The course syllabus and other materials are posted on Canvas at https://usflearn.instructure.com/.

COMPUTER LAPTOP USE:
USFSM requires all students to have laptops that can be brought with them to class. In this class, students are invited to bring their laptops whenever they wish. Laptops cannot be used during quizzes or exams.

GRADING:
Your final course grade will consist of eight Aplia quizzes, three quizzes, and a comprehensive final exam. The grading is structured this way because each concept builds on the prior. Quiz grades will be posted to Canvas, usually within a week after being administered. The +/- grading system will be used in assigning final grades.

<table>
<thead>
<tr>
<th>Test</th>
<th>Date</th>
<th>Value</th>
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<tbody>
<tr>
<td>Aplia Quizzes</td>
<td>N/A</td>
<td>25%</td>
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<tr>
<td>Quiz 1</td>
<td>8/30</td>
<td>15%</td>
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<tr>
<td>Quiz 2</td>
<td>9/13</td>
<td>15%</td>
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<tr>
<td>Quiz 3</td>
<td>9/27</td>
<td>15%</td>
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<tr>
<td>Comprehensive Final Exam</td>
<td>10/11</td>
<td>30%</td>
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ATTENDANCE AND QUIZ MAKE-UP POLICY:
I do not take attendance. Make-up quizzes will be an option only to those who provide prior notice and/or have a documented emergency.
# COURSE OUTLINE (Tentative):

<table>
<thead>
<tr>
<th>Week</th>
<th>Date</th>
<th>Chapter</th>
<th>Topic</th>
<th>Suggested End-of-Chapter Questions</th>
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<tbody>
<tr>
<td>1</td>
<td>8/23</td>
<td>1</td>
<td>Overview of Financial Management</td>
<td>Questions: 2, 3, 4, 5, 6, 7, 8, 9</td>
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<td>Time Value of Money</td>
<td>Questions: 2, 3, 4, 5</td>
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<td>2</td>
<td>Financial Statements, Cash Flow, and Taxes</td>
<td>Questions: 2, 3, 4, 6, 7, 8</td>
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<td>2</td>
<td>8/30</td>
<td>3</td>
<td>Analysis of Financial Statements</td>
<td>Questions: 2, 3</td>
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<td>5</td>
<td>Bonds, Bond Valuation, and Interest Rates</td>
<td>Questions: 1, 2, 3, 4</td>
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<td><strong>Quiz 1 (Chapters 1 &amp; 4)</strong></td>
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<tr>
<td>3</td>
<td>9/6</td>
<td>5</td>
<td>Bonds, Bond Valuation, and Interest Rates (Continued)</td>
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<td>6</td>
<td>Risk, Return, and the CAPM</td>
<td>Questions: 1, 2, 3, 4, 5</td>
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<td>9/13</td>
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<td>Risk, Return, and the CAPM (Continued)</td>
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<td><strong>Quiz 2 (Chapters 2, 3 &amp; 5)</strong></td>
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<tr>
<td>5</td>
<td>9/20</td>
<td>7</td>
<td>Stocks, Stock Valuation, and Stock Market Equilibrium</td>
<td>Questions: 1, 3</td>
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<td>9</td>
<td>The Cost of Capital</td>
<td>Questions: 1, 5</td>
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<td>6</td>
<td>9/27</td>
<td>N/A</td>
<td>Topics in Finance</td>
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<td><strong>Quiz 3 (Chapters 6 &amp; 7; Topics in Finance)</strong></td>
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<td>7</td>
<td>10/4</td>
<td>10</td>
<td>Capital Budgeting</td>
<td>Questions: 1, 3</td>
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<td>8</td>
<td>10/11</td>
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<td><strong>Final Exam (Chapters 1 – 7, 9 &amp; 10)</strong></td>
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UNIVERSITY POLICIES

ACADEMIC DISHONESTY:
The University considers any form of plagiarism or cheating on exams, projects, or papers to be unacceptable behavior. Please be sure to review the university’s policy in the catalog, USFSM Undergraduate Catalog or USFSM Graduate Catalog, the USF System Academic Integrity of Students, and the USF System Student Code of Conduct.

ACADEMIC DISRUPTION:
The University does not tolerate behavior that disrupts the learning process. The policy for addressing academic disruption is included with Academic Dishonesty in the catalog: USFSM Undergraduate Catalog or USFSM Graduate Catalog, USF System Academic Integrity of Students, and the USF System Student Code of Conduct.

CONTINGENCY PLANS:
In the event of an emergency, it may be necessary for USFSM to suspend normal operations. During this time, USFSM may opt to continue delivery of instruction through methods that include but are not limited to: Canvas, Elluminate, Skype, and email messaging and/or an alternate schedule. It’s the responsibility of the student to monitor Canvas site for each class for course specific communication, and the main USFSM and College websites, emails, and MoBull messages for important general information. The USF hotline at 1 (800) 992-4231 is updated with pre-recorded information during an emergency. See the Safety Preparedness Website for further information.

DISABILITIES ACCOMMODATION:
Students are responsible for registering with the Office of Students with Disabilities Services (SDS) in order to receive academic accommodations. Reasonable notice must be given to the SDS office (typically 5 working days) for accommodations to be arranged. It is the responsibility of the student to provide each instructor with a copy of the official Memo of Accommodation. Contact Information: Disability Coordinator, 941-359-4714, disabilityservices@sar.usf.edu, http://www.usfsm.edu/students/disability/.

FIRE ALARM INSTRUCTIONS:
At the beginning of each semester please note the emergency exit maps posted in each classroom. These signs are marked with the primary evacuation route (red) and secondary evacuation route (orange) in case the building needs to be evacuated. See Emergency Evacuation Procedures.

RELIGIOUS OBSERVANCES:
USFSM recognizes the right of students and faculty to observe major religious holidays. Students who anticipate the necessity of being absent from class for a major religious observance must provide notice of the date(s) to the instructor, in writing, by the second week of classes. Instructors canceling class for a religious observance should have this stated in the syllabus with an appropriate alternative assignment.

WEB PORTAL INFORMATION:
Every newly enrolled USF student receives an official USF e-mail account. Students receive official USF correspondence and Canvas course information via that address.