

University of Southern Maine
School of Business

FIN 320: Basic Financial Management, Section 0001
Online
Spring 2023

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Office Hours: Wednesdays 12:30 – 2:00 p.m. and by appointment.

Zoom classroom:

<https://maine.zoom.us/j/81725447471?pwd=K1hxNTdDODNGOEcyRmpCM1VHQ0V2QT09>

Course Materials & Books

Option 1: Brigham, Eugene F. and Housing, Joel F. (2019). Fundamentals of Financial Management 11th edition with MindTap, Cengage Learning. ISBN: 978-0-357-53369-7.

Option 2: Cengage Unlimited. This option provides you with an electronic version of the book noted above with 4-months access to MindTap. ISBN: 978-0-357-70003-7.

Supplemental: Additional materials and practice problem answer keys will be available on Brightspace at appropriate times during the semester. You can access Brightspace at courses.maine.edu.

Technology Requirements

- Broadband Internet access
- Financial calculator. I will use the HP 10BII and strongly recommend this model. You can also use the TI BAII Plus. Due to high demand at each semester start, the earlier you buy a financial calculator, the better.

MindTap

MindTap is a supplement to the textbook. MindTap can be accessed through Brightspace under course materials. *All homework assignments will be completed through MindTap.*

Due dates are listed in MindTap, but homework assignments are due by **11:59 p.m on the Monday** following the pertinent lecture, unless stated otherwise.

Course Description & Prerequisites

The course prerequisites are ACC 110, ECO 101 or 102, MAT 210

The focus of the course is on the management of capital sources and uses within the context of creating and enhancing shareholder wealth. The primary course objective is to provide you with a balanced introduction to the theory and practice of financial management. This includes preparing you to make basic financial decisions in your future career and/or to understand and be able to critique the decisions made by others. This course will also help prepare you for advanced finance electives, as well as possibly pursuits of advanced degrees and professional designations.

Topics we will cover include time value of money, capital markets, risk and return, stock and bond valuation, and capital budgeting. As time permits, we will also cover leverage and capital structure, and working capital management. Although FIN 320 is an overview course, a commitment to quality means that it is a challenging course for many students. It requires you to apply many of the concepts and tools you learned in prerequisite courses. For example, you are expected to be familiar with:

- The use of algebra and business math
- The preparation and interpretation of financial statements (income statement, balance sheet, and statement of cash flows), along with rudimentary background in the computation and interpretation of commonly used financial ratios
- The concepts surrounding expected value, variance, and standard deviation
- If you initially had difficulty with these concepts, or if it has been a while since you used them, it may helpful to review your previous class notes and course materials.

Expectations for the course

This course is taught with a high level of rigor that requires you to have basic competency in algebra, statistics, and economics. I expect a very high level of effort on your behalf. You will get out of this course what you put into it. If you put forth a high level of effort, you will leave this course with an enhanced skillset and knowledge base that will benefit you in your future career. I put forth my best effort to convey complex topics so that every student gets a firm grasp of the material, but I cannot make you learn it; that is up to you. Students learn through a variety of ways. For that reason, if you attend the lectures, take notes, ask questions, complete the assigned readings and homework with the pace of the course, and seek help from me when you are stuck, I trust you will get the most out of this course.

Course Evaluations:

At the end of each semester every student has the opportunity to provide constructive feedback on the course. It is important to me that you take the time to let me know your thoughts about the course. I use your feedback to make improvements in the course materials, assignments, and learning outcomes.

Class Schedule

Below is a *tentative* course schedule, which may change. I will announce any changes via Brightspace. Quiz dates are firm, yet the material covered on each quiz may be slightly more or less, depending on the pace of the class.

Week #, beginning Tuesday,	Topic
Week 1 17-Jan	Introduction Chapter 5: Time value of money
Week 2 24-Jan	Chapter 1: An overview of financial management Quiz 1 review handout Calculator quizzes due January 30th at 11:59 p.m. Note: There are two calculator quizzes on Brightspace. Only complete the quiz for your calculator.
Week 3 31-Jan	Quiz 1 (Ch. 5) window from January 30th at 12:00 AM to January 31st at 11:59 PM
Week 4 7-Feb	Chapter 2: Financial markets and institutions Chapter 3: Financial statements, cash flow, and taxes
Week 5 14-Feb	Chapter 6: Interest rates Quiz 2 review handout
Week 6 21-Feb	Quiz 2 (Ch. 1 – 3) window from February 20th at 12:00 AM to February 21st at 11:59 PM
Week 7 28-Feb	Chapter 7: Bonds and their valuation
Week 8 7-Mar	Chapter 8: Risk and rates of return
Week 9 14-Mar	Spring Break – No Class
Week 10 21-Mar	Chapter 9: Stocks and their valuation Quiz 3 review handout
Week 11 28-Mar	Quiz 3 (Ch. 6 – 9) window from March 27th at 12:00 AM to March 28th at 11:59 PM
Week 12 4-Apr	Chapter 10: The cost of capital
Week 13 11-Apr	Chapter 11: The basics of capital budgeting

Week 14 18-Apr Quiz 4 review handout

Week 15 25-Apr **Quiz 4 (Ch 10 & 11) window from April 24th at 12:00 AM to April 25th at 11:59 PM**
Final exam review handout

Final exam window May 1st at 12:00 AM to May 2nd at 11:59 PM

Assessment & Grading Criteria

Homework will be assigned regularly and completed through MindTap. These assignments are generally due **Mondays** at 11:59 p.m.; due dates/times for each assignment are Eastern Standard Time and listed in MindTap. There will also be ungraded practice problems. I will post answer keys on Brightspace for the ungraded problems, but these should only be referenced *after* you have completed (or honestly attempted) all the homework. “Learning” from answer keys is not a very good idea. In my experience, students that try to learn solely from answer keys quickly regret it when exam time comes.

There are also extra credit activities in MindTap. These are Accounting I & II, Economics I and II, Mathematics I and II, and Statistics I and II. You will earn 1-point on your final exam, up to a maximum of 5-points, for each of these activities that you successfully complete **before quiz 2** with a grade of 90% or higher. The due dates are listed in MindTap.

Your grade will be determined as a weighted average of:

1. Calculator quiz (5%)
2. Homework average (25%)
 - Your lowest homework score will be dropped.
3. Quiz average (40%)
 - Your lowest quiz score will be dropped, excluding the calculator quiz.
4. Final exam (30%). This will be a cumulative exam. The exam will be a mix of short answer, problem solving, and multiple-choice.

Note: if you earn a 100% on the final exam (uncurved and without any extra credit), you will receive an A in the course, regardless of your course average going into the final exam.

Your grade in this course will be assigned according to the following scale.

Weighted Average	Grade
93.5 – 100	A
89.5 – 93.4	A-
86.5 – 89.4	B+
83.5 – 86.4	B
79.5 – 83.4	B-
76.5 – 79.4	C+
73.5 – 76.4	C
69.5 – 73.4	C-
66.5 – 69.4	D+
63.5 – 66.4	D
59.5 – 63.4	D-
Below 59.4	F

Course Policies & Procedures

1. This is an asynchronous online course. I will host a live video lecture through Zoom every Tuesday at 11:00 a.m. EST, beginning January 17th. The Zoom link for our meetings is <https://maine.zoom.us/j/81725447471?pwd=K1hxNTdDODNGOEcyRmpCM1VHQ0V2QT09>. You are encouraged to join the live lectures so you can participate and ask questions. If you cannot join the live lectures, they will also be recorded and posted to Brightspace. A guide to using Zoom is available at <https://sites.google.com/maine.edu/zoom>.
2. You must manage your time appropriately and have self-discipline for this course. Due dates for quizzes and the final exam are firm. I will not extend any due dates for individual students. If any adjustment is made to the course schedule, it will be applied to the whole class. The dropped quiz policy allows for unexpected circumstances, preplanned travel, or unforeseen circumstances.
3. If you attend the Zoom meetings, you are expected to conduct yourself in a manner that is respectful to me, your classmates, and the learning process. I reserve the right to remove any student from a Zoom meeting that is causing a disturbance or distraction.
4. All assignment, quiz, and exam due times are Eastern Standard Time.
5. Please do not use any form of electronic communication (e.g. Internet, email, cell phone, text messaging) during class or an assessment. Any use of an electronic communication device during a testing situation will be treated as a violation of the USM academic integrity policy. If you need to make a phone call or text during a regular class, quietly leave the classroom and then unobtrusively return.

6. Regular and punctual attendance is expected. If you arrive late, unobtrusively join the class. If you must miss a class, it is your responsibility to ensure you still complete assignments on time.
7. No make-up work will be given for any student. No extra work will be assigned to an individual student for the purpose of raising his or her course grade.
8. This is an exception to the policy above. If you have a serious event occur (e.g. you're unexpectedly hospitalized) and miss course work, please contact me as soon as is reasonable to discuss your options. If you're going to be traveling, that is not an exception to missed coursework.
9. Any curve will solely be at my discretion and will be applied equitably to the class. Do not ask me to arbitrarily improve your grade.
10. Students are expected to read the assigned text materials, complete the homework, and come to the class (regularly and punctually) ready to discuss and ask questions on relevant topics.
11. Exams and quizzes will be based on a combination of assignments, class lectures, discussions, exercises, and other assigned readings and handouts. Exams and quizzes will consist of multiple-choice and/or short answer questions based on concepts and problem-solving exercises.
12. This class involves many mathematical examples. If you find an error in one of my examples, you will earn an additional 2 points on your next quiz or exam. This bonus credit is limited to 2 points per student, per quiz or exam.
13. I have a zero-tolerance policy for cheating or violations of academic integrity. If I suspect you or a neighbor are cheating on a quiz or exam, I will ask one of you to move to another seat to complete the assessment. It is important for you to understand that me asking you to move is not an accusation.
14. Please do not record my lecture or take a picture or video of me without my permission.
15. Exams will be administered in class. The neighboring classrooms are sometimes noisy. If you find this distracting, you may use ear plugs. You *may not* use earphones (air pods, ear buds, headphones, etc...) connected to your phone.

Contacting me

The best time to get a quick answer to a course related question is to catch me immediately before or after class. If that doesn't work for you, or if you have a question that you feel will take more time to discuss, please try to attend my regular office hours. If you are unable to make my office hours, we can arrange an appointment. Otherwise, email is generally the best way to contact me, and I tend to check my email often, even when not in the office. However, I may not check emails over the weekend or University holidays, or my response time may be slower.

Class Announcements

I periodically will make an announcement on Brightspace to the entire class. These announcements are course related, and it is therefore a good practice to always check Brightspace.

Attendance Policy: Inclement Weather

From time to time, USM will close the University due to inclement weather. When the cancellation is for an entire day, the class content will be made up at another time or through additional, outside of class, assignments.

When the school opens late or closes early, and the time selected is during the middle of class, we will still hold the class unless you are otherwise notified by me. Two examples:

- If class starts at 1pm, but the University is closing at 1:30pm, we will still have class unless you hear from me.
- If class starts at 1pm, but the University is opening at 1:30pm, we will still have class unless you hear from me.

Academic Integrity/Plagiarism

Everyone associated with the University of Southern Maine is expected to adhere to the principles of academic integrity central to the academic function of the University. Any breach of academic integrity represents a serious offense. Each student has a responsibility to know the standards of conduct and expectations of academic integrity that apply to academic tasks. Violations of academic integrity include any actions that attempt to promote or enhance the academic standing of any student by dishonest means. Cheating on an examination, stealing the words or ideas of another (i.e., plagiarism), making statements known to be false or misleading, falsifying the results of one's research, improperly using library materials or computer files, or altering or forging academic records are examples of violations of this policy which are contrary to the academic purposes for which the University exists. Acts that violate academic integrity disrupt the educational process and are not acceptable.

Evidence of a violation of the academic integrity policy will normally result in disciplinary action. A copy of the complete policy may be obtained from the office of Community Standards and Mediation, online at usm.maine.edu/communitystandards/academic-integrity or by calling and requesting a copy at (207) 780-5242.

University Policies and Resources

Disability Accommodations

The university is committed to providing students with disabilities equal access to all university programs and services. If you think you have a disability and would like to request accommodations, please contact the Disability Services Center. Timely notification is essential. The Disability Services Center can be reached by calling 207-780-4706 or by email dsc-usm@maine.edu. If you have already received a faculty accommodation letter from the Disability Services Center and would like to request accommodations for this course, please provide me with that information as soon as possible. Please make a private appointment so that we can review your accommodations together.

Tutoring and Writing Assistance

Tutoring at USM is for *all* students, not just those who are struggling. Tutoring provides active feedback and practice, and is available for writing, math, and many more subjects. Walk-in tutoring is available at the Glickman Library in Portland, the Gorham Library, and the LAC Writing Center. For best service, we recommend making an appointment at <https://usm.maine.edu/learningcommons/schedule-tutoring-appointment>. Questions about tutoring should be directed to Naamah Jarnot at 207-780-4554. Interested in becoming a more effective, efficient learner? Check out <https://usm.maine.edu/agile>!

Health and Counseling

Counseling is available at USM. The best way to schedule an appointment is by phone at 780-5411. More information is available at <https://usm.maine.edu/uhrs>.

Recovery Oriented Campus Center (ROCC)

A peer support community for students in recovery from substance abuse and other mental health conditions is available at USM. More information may be found online at <https://usm.maine.edu/recovery> or by contacting ROCC at 207-228-8141.

Non-discrimination and Bias Reporting

The University of Southern Maine is an EEO/AA employer, and does not discriminate on the grounds of race, color, religion, sex, sexual orientation, transgender status, gender expression, national origin, citizenship status, age, disability, genetic information or veteran's status in employment, education, and all other programs and activities. The following person has been designated to handle inquiries regarding non-discrimination policies: Amie Parker, Interim Director of Equal Opportunity, The Farmhouse, University of Maine Augusta, Augusta, ME 04333, 207.581.1226, TTY 711 (Maine Relay System). Incidents of discrimination or bias at USM should be reported to Associate Vice President for Student Affairs David Roussel at 207-780-5242.

Statement of Religious Observance for USM Students

Absence for Religious Holy Days: The University of Southern Maine respects the religious beliefs of all members of the community, affirms their rights to observe significant religious holy days, and will make reasonable accommodations, upon request, for such observances. If a student's religious observance is in conflict with the academic experience, they should inform their instructor(s) of the class or other school functions that will be affected. It is the student's responsibility to make the necessary arrangements mutually agreed upon with the instructor(s).

Title IX Statement

The University of Southern Maine is committed to making our campuses safer places for students. Because of this commitment, and our federal obligations, faculty and other employees are

considered mandated reporters when it comes to experiences of interpersonal violence (sexual assault, sexual harassment, dating or domestic violence, and stalking). Disclosures of interpersonal violence must be passed along to the University's Deputy Title IX Coordinator who can help provide support and academic remedies for students who have been impacted. More information can be found online at <http://usm.maine.edu/campus-safety-project> or by contacting Sarah E. Holmes at usm.TitleIX@maine.edu or 207-780-5767.

If students want to speak with someone confidentially, the following resources are available on and off campus: University Counseling Services (207-780-4050); 24 Hour Sexual Assault Hotline (1-800-871-7741); 24 Hour Domestic Violence Hotline (1-866-834-4357).

Policy on Acceptable Conduct in Class Settings

If a student substantially disrupts a class, the professor may ask the student to align with this policy on conduct in a class setting. If the student refuses, the professor may, at their discretion, ask the student to leave. If the professor takes this step, they must attempt to communicate with the student and provide informal counsel and advice. The professor may elect to notify their dean of the situation as well. If the student disrupts the class again, the professor may, at their discretion, provide a written notification to the student, describe the offending behavior, and refer the student's case to the appropriate academic dean and notify the dean of students that an official student conduct code violation has occurred [<https://usm.maine.edu/community-standards-mediation/conduct-process>].