Meeting Times

WorldClassRoom - Zoom

Please note that this class will be held only through zoom in Spring 1 2021 due to current pandemic related conditions.
Wednesday, 5:30 PM to 9:30 PM, WorldClassRoom - Zoom
1/6, 1/13, 1/20, 1/27, 2/3, 2/10, 2/17, 2/24, 3/3

Contact Information

Instructor: Sina Rezaei, CFA
Email: in-course email system or srezaei76@yahoo.com
Phone: 904-607-8164

Description

This advanced study of corporate financial analysis and planning includes capital budgeting, cost of funds, and capital structure and valuation. Selected topics that may be covered are leasing, mergers, takeovers, business failure, reorganization, and liquidation. A combination of problem-solving and case study methodologies is used to illustrate theories and techniques helpful in financial analysis and planning.

Requisites

FINC 5000

Outcomes

<table>
<thead>
<tr>
<th>Outcome</th>
<th>Expectation</th>
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<tbody>
<tr>
<td>1. Students can determine the value of fixed income securities</td>
<td>Students can calculate the implied value of convertible securities as well as the value of bonds-with-warrants.</td>
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<tr>
<td>2. Students can analyze capital budgeting decisions using standard methodologies</td>
<td>Students can make capital budgeting decisions using cash flow estimates and incorporating other sources of cash, such as taxes and depreciation. Students can explain the impact of profit margin and overall firm profitability on capital budgeting decisions, particularly when outside financing may be required to be able to complete projects.</td>
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3. Students can explain the impact of capital structure decisions on financial performance and cost of capital

4. Students can determine the impact of changes in cost of equity, cost of debt, the risk-free rate of interest, the tax rate, and the levels of debt and equity on the firm's balance sheet on the overall cost of capital and the effect on both project and firm profitability.

5. Students can utilize financial analysis to assess an organization's financial condition

6. Students can apply ratio and financial statement analysis skills to solve unstructured problems.

7. Students can construct strategies to reduce risk utilizing derivatives

8. Students can compute payoffs to put and call contracts and value corporate projects using the real option approach.

9. Students demonstrate integration of more than one area of finance when using case studies.

10. Students can solve cases requiring integration across various finance areas.

11. Students will demonstrate knowledge of lease analysis.

Students can compare the value of leasing to that of purchasing.

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**Required Textbook**

Financial Management: Theory & Practice in Loose Leaf Version

- Author: Brigham
- Publisher: ITP
- Edition: 16th
- ISBN: 978-1337902601

**Deliverables**

- Quiz/Homework, Exams, Participation

**Individual Quiz/Homework - Exams - Participation**

- Students are asked to complete a weekly quiz/homework assignment, to be delivered the week following the lecture on the chapters. Example: week 1 covers chapters 16, 17 and associated quiz/homework is due the following week.
- Students are to complete 3 exams throughout the course.
- Students are participate in a weekly online discussion assignment with topics related to the chapters covered.

**Evaluation**

**Criteria**

- Individual Quiz/Homework 50%
- Exams 30%
- Participation 20%

Total 100%

A 95-100 PERCENTAGE OF TOTAL POINTS
<table>
<thead>
<tr>
<th>When</th>
<th>Topic</th>
<th>Notes</th>
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<tbody>
<tr>
<td>1/6/21</td>
<td>Class # 1</td>
<td>• Introductions/Syllabus Review</td>
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<tr>
<td></td>
<td></td>
<td>• Review Chapters 16, 17</td>
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<td></td>
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<td><strong>Assignments for Class #2</strong></td>
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<tr>
<td></td>
<td></td>
<td>• Review Chapter 18</td>
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<td>• Complete Quiz/Homework</td>
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<td></td>
<td>• Complete Participation Assignment</td>
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<tr>
<td>1/13/21</td>
<td>Class #2</td>
<td>• Review Chapter 18</td>
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<td>• Review Participation Topic</td>
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<td>• Return Quiz/Homework</td>
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<td><strong>Assignments for Class #3</strong></td>
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<tr>
<td></td>
<td></td>
<td>• Review Chapter 20</td>
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<td>• Complete Quiz/Homework</td>
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<td></td>
<td>• Complete Participation Assignment</td>
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<tr>
<td>1/20/21</td>
<td>Class #3</td>
<td>• Review Chapter 20</td>
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<td>• Review Participation Topic</td>
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<td>• Return Quiz/Homework</td>
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<td>• Discuss Exam #1</td>
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<td><strong>Assignments for Class #4</strong></td>
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<td></td>
<td>• Review Chapter 21</td>
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<td>• Return Exam #1</td>
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<td>• Complete Quiz/Homework</td>
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<td>• Complete Participation Assignment</td>
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<tr>
<td>1/27/21</td>
<td>Class #4</td>
<td>• Review Chapter 21</td>
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<td>• Return Exam #1</td>
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<tr>
<td></td>
<td></td>
<td>• Review Participation Topic</td>
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<td>• Return Quiz/Homework</td>
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<td></td>
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<td><strong>Assignments for Class #5</strong></td>
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<td>• Review Chapter 22</td>
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<td>• Complete Quiz/Homework</td>
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<td>• Complete Participation Assignment</td>
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| 2/3/21  | Class #5| - Review Chapter 22  
|         |         | - Review Participation Topic  
|         |         | - Return Quiz/Homework |
|         |         | **Assignments for Class #6** |
|         |         | - Review Chapter 23  
|         |         | - Complete Quiz/Homework  
|         |         | - Complete Participation Assignment |
| 2/10/21 | Class #6| - Review Chapter 23  
|         |         | - Review Participation Topic  
|         |         | - Return Quiz/Homework  
|         |         | - Discuss Exam #2 |
|         |         | **Assignments for Class #7** |
|         |         | - Review Chapter 24  
|         |         | - Complete Quiz/Homework  
|         |         | - Complete Participation Assignment  
|         |         | - Return Exam #2 |
| 2/17/21 | Class #7| - Review Chapter 24  
|         |         | - Review Participation Topic  
|         |         | - Return Quiz/Homework  
|         |         | - Return Exam #2 |
|         |         | **Assignments for Class #8** |
|         |         | - Review Chapter 25  
|         |         | - Complete Quiz/Homework  
|         |         | - Complete Participation Assignment |
| 2/24/21 | Class #8| - Review Chapter 25  
|         |         | - Review Participation Topic  
|         |         | - Return Quiz/Homework  
|         |         | - Discuss Exam 3 & Final Week |
|         |         | **Assignments for Class #9** |
|         |         | - Return Exam #3  
|         |         | - Complete Quiz/Homework  
|         |         | - Complete Participation Assignment |
| 3/3/21  | Class #9| - Return Exam #3  
|         |         | - Review Participation Topic  
|         |         | - Return Quiz/Homework  
|         |         | - Course Review |

**Course Policies**

Sometimes circumstances beyond one’s control may require that they miss a scheduled class. If necessary, it is the student's responsibility to get any missed lecture notes or handouts. If you are unable to make it to class to turn in an assignment, make arrangements with a classmate to turn in your work prior to class. You are responsible for what takes place or is announced in
class. There will be NO makeup exams or extra credit

Make Up Requirements

- For each class hour missed, a one (1) page, double spaced, typed paper, with one (1) reference will be submitted by the end of the term.
- The topic will be specific to the information covered in the missed class. A four (4) hour class will require four (4) pages supported with (4) references from popular or academic press.
- This paper will be graded and incorporated in the class participation grade. If the makeup work is not submitted, the student’s final grade will be reduced one (1) letter grade. (Students are responsible for any class material presented during their absence, and any assignments due should be submitted prior to the absence, if possible).

Institutional Policies

Academic Policies

Academic policies provide students with important rights and responsibilities. Students are expected to familiarize themselves with all academic policies that apply to them. Academic policies for undergraduate students can be found in the Undergraduate Studies Catalog; graduate students should review the Graduate Studies Catalog.

Undergraduate Studies Catalog

The Undergraduate Studies Catalog contains academic policies that apply to all undergraduate students. The academic policies and information section of the catalog contains important information related to attendance, conduct, academic honesty, grades, and more. If you are an undergraduate student, please review the catalog each academic year. The current Undergraduate Studies Catalog is at:

http://www.webster.edu/catalog/current/undergraduate-catalog/

Graduate Studies Catalog

The Graduate Studies Catalog contains academic policies that apply to all graduate students. The academic policies section of the catalog contains important information related to conduct, academic honesty, grades, and more. If you are a graduate student, please review the catalog each academic year. The current Graduate Studies Catalog is at:

http://www.webster.edu/catalog/current/graduate-catalog/

Grading

The Grades section of the academic catalog outlines the various grading systems courses may use, including the information about the final grade reported for this class.

Undergraduate

http://www.webster.edu/catalog/current/undergraduate-catalog/academic-policies.html#grading

Graduate

http://www.webster.edu/catalog/current/graduate-catalog/academic-policies.html#grades

Incomplete

There are important policies that govern grades of Incomplete (I), including the circumstances under which Incomplete grades are granted, deadlines for completion, and consequences should the remaining course work not be completed. It is the responsibility of a student who requests an Incomplete to ensure that he/she understands and follows the policies.

Grade Appeals
Instructors are responsible for assigning grades, and students should discuss grade issues with the instructor. Policies and procedures for appealing grades are available in the appropriate catalog.

**Academic Honesty Policy**

Webster University is committed to academic excellence. As part of our Statement of Ethics, we strive to preserve academic honor and integrity by repudiating all forms of academic and intellectual dishonesty, including cheating, plagiarism and all other forms of academic dishonesty. Academic dishonesty is unacceptable and is subject to a disciplinary response. Students are encouraged to talk to instructors about any questions they may have regarding how to properly credit others’ work, including paraphrasing, quoting, and citation formatting. The university reserves the right to utilize electronic databases, such as Turnitin.com, to assist faculty and students with their academic work.

The University’s Academic Honesty Policy is published in academic catalogs:

- **Undergraduate**
  
  [http://www.webster.edu/catalog/current/undergraduate-catalog/academic-policies.html](http://www.webster.edu/catalog/current/undergraduate-catalog/academic-policies.html)

- **Graduate**
  
  [http://www.webster.edu/catalog/current/graduate-catalog/academic-policies.html](http://www.webster.edu/catalog/current/graduate-catalog/academic-policies.html)

As a part of the University’s commitment to academic excellence, the Academic Resource Center provides student resources to become better acquainted with academic honesty and the tools to prevent plagiarism in its many forms:

[http://www.webster.edu/arc/plagiarism_prevention/](http://www.webster.edu/arc/plagiarism_prevention/)

**Statement of Ethics**

Webster University strives to be a center of academic excellence. The University makes every effort to ensure the following:

- The opportunity for students to learn and inquire freely
- The protection of intellectual freedom and the rights of professors to teach
- The advancement of knowledge through scholarly pursuits and relevant dialogue

To review Webster University’s statement of ethics, see the Undergraduate Studies Catalog and the Graduate and Studies Catalog:

- **Undergraduate**
  
  [http://www.webster.edu/catalog/current/undergraduate-catalog/overview.html#ethics](http://www.webster.edu/catalog/current/undergraduate-catalog/overview.html#ethics)

- **Graduate**
  
  [http://www.webster.edu/catalog/current/graduate-catalog/ethics.html](http://www.webster.edu/catalog/current/graduate-catalog/ethics.html)

**Contact Hours for this Course**

It is essential that all classes meet for the full instructional time as scheduled. A class cannot be shortened in length. If a class session is cancelled for any reason, the content must be covered at another time.

**Important Academic Resources**

**Academic Accommodations**

Webster University makes every effort to accommodate individuals with academic/learning, health, physical and psychological disabilities. To obtain accommodations, students must identify themselves and provide documentation from a qualified professional or agency to the appropriate campus designee or the Academic ADA Coordinator at the main campus. The Academic ADA Coordinator may be reached at 314-246-7700 or disability@webster.edu.
If you have already identified as a student with a documented disability and are entitled to classroom or testing accommodations, please inform the instructor of the accommodations you will require for this class at the beginning of the course.

**Academic Resource Center**

Additional support and resources may be accessed through the Academic Resource Center (ARC). Support and resources include academic counseling, accommodations, assistive technology, peer tutoring, plagiarism prevention, testing center services, and writing coaching. Visit [www.webster.edu/arc](http://www.webster.edu/arc) or Loretto Hall 40 on the main campus for more information.

**Student Success Portal**

Webster University’s Student Success Portal, powered by Starfish, is a communications tool to connect students with faculty members and campus support services. It allows faculty and staff members to communicate with you regarding academic achievements as well as areas where support may be helpful. You may use the portal to contact faculty and staff members for assistance and to arrange meetings. Activity in the portal will be communicated to your Webster University email account. The Student Success Portal is available via your course home page in WorldClassRoom or via Connections. Learn more about the Student Success Portal at [http://www.webster.edu/success/students.html](http://www.webster.edu/success/students.html).

**University Library**

Webster University Library is dedicated to supporting the research needs and intellectual pursuits of students throughout the University’s worldwide network. Resources include print and electronic books, journal articles, online databases, DVDs and streaming video, CDs and streaming music, datasets, and other specialized information. Services include providing materials at no cost and research help for basic questions to in-depth exploration of resources. The gateway to all of these resources and services is [http://library.webster.edu](http://library.webster.edu). For support navigating the library’s resources, see [http://libanswers.webster.edu/](http://libanswers.webster.edu/) for the many ways to contact library staff.

**Drops and Withdrawals**

Drop and withdrawal policies dictate processes for students who wish to unenroll from a course. Students must take proactive steps to unenroll; informing the instructor is not sufficient, nor is failing to attend. In the early days of the term or semester, students may DROP a course with no notation on their student record. After the DROP deadline, students may WITHDRAW from a course; in the case of a WITHDRAW, a grade of W appears on the student record. After the WITHDRAW deadline, students may not unenroll from a course. Policies and a calendar of deadlines for DROP and WITHDRAW are at:

**Undergraduate**

**Graduate**
[http://www.webster.edu/catalog/current/graduate-catalog/enrollment.html](http://www.webster.edu/catalog/current/graduate-catalog/enrollment.html)

**Academic Calendar** - [http://www.webster.edu/academics/academic-calendar/](http://www.webster.edu/academics/academic-calendar/)

Current tuition rates, policies, and procedures, including details of pro-rated tuition refunds, are available in the “Tuition, Fees, and Refunds” section of Webster’s Academic Catalogs:

**Undergraduate**

**Graduate**
[http://www.webster.edu/catalog/current/graduate-catalog/tuition.html](http://www.webster.edu/catalog/current/graduate-catalog/tuition.html)

**Student Handbook and Other Important Policies**
Student handbook and other non-academic policies may apply to you and may impact your experience in this class. Such policies include the student code of conduct, privacy, technology and communications, and more. Please review the handbook each year and be aware of policies that apply to you. The handbook is available at:

http://www.webster.edu/student-handbook/

Sexual Assault, Harassment, and Other Sexual Offenses

Webster University makes every effort to educate the community to prevent sexual assault, harassment, and other sexual offenses from occurring, and is committed to providing support to those affected when this behavior does occur. To access information and resources or to review the Policy on Sexual Assault, Harassment, and Other Sexual Offenses, visit:

http://www.webster.edu/sexual-misconduct/

Research on Human Subjects

The Webster University Institutional Review Committee (IRB) is responsible for the review of all research on human subjects. The IRB process applies to all Webster University faculty, staff, and students and must be completed prior to any contact with human subjects. For more information on the IRB, visit:

http://www.webster.edu/irb/index.html

Course Evaluations

At the end of this course, you will have the opportunity to provide feedback about your experience. Your input is extremely valuable to the university, your instructor, and the department that offers this course. Please provide your honest and thoughtful evaluation, as it helps the university to provide the best experience possible for all of its students.

Important Technology Information

Connections Accounts

Webster University provides all students, faculty, and staff with a University email account through Connections. Students are expected to activate their Connections account and regularly check incoming University email. Students may choose to have their University email forwarded to an alternate email address. Connections account holders can call the Help Desk (314-246-5995 or toll free at 1-866-435-7270) for assistance with this setup. Instructions are also provided on the Information Technology website at:

http://www.webster.edu/technology/service-desk/

WorldClassRoom

WorldClassRoom is Webster’s Learning Content Management System (LMS). Your instructor may use WorldClassRoom to deliver important information, to hold class activities, to communicate grades and feedback, and more. WorldClassRoom is available using your Connections ID at:

https://worldclassroom.webster.edu/

Webster Alerts

Webster Alerts is the University’s preferred emergency mass notification service, available free to current students, faculty and staff at all US campuses. By registering a valid cell phone number and email address, you will receive urgent campus text, voice mail and email communications. Valuable information concerning a range of incidents affecting you - from weather-related campus closures, class delays and cancellations, to more serious or life-threatening events - are immediately and simultaneously delivered through multiple communication channels. To register for Webster Alerts, visit:

http://www.webster.edu/technology/services/webster-alerts/

Campus Information

Naval Air Station (NAS) - Please note that this class will be held only through zoom in Spring 2021 due to current pandemic related
Entrance to NAS requires either a military ID or a base pass. Contact Lisa Maier at: Academic Advisor, lisakaymaier@webster.edu or at 904-779-7124 prior to the first class meeting for base access information and directions to the campus.