

**University of Florida
Warrington College of Business**

**FIN 5405: Financial Management
EMBA24– Spring 2023**

Instructor:

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Course Objectives:

This course is designed for the general business student, not just the finance specialist. Since this is a survey course, we will cover many topics. We will begin with a general overview and then go into more detail on several concepts, financial instruments, and techniques used in financial decision-making.

The chief objectives of the course are:

1. To introduce you to the world of finance. Anyone involved with the management of a business needs to have at least some minimal knowledge of business finance.
2. To introduce you to basic financial concepts, such as the time value of money, asset valuation, and risk and return.
3. To introduce you to the basic quantitative tools for analyzing financial problems.
4. I hope that by the end of this course you will have a grasp of basic finance principles and that you will have gone beyond just memorizing facts and formulas. This will enable you to better understand current events in finance and will provide a solid framework for any subsequent courses you may take in finance.

Required Materials:

1. Textbook. E. Brigham and J. Houston, *Fundamentals of Financial Management: 16th Edition*. This textbook is required. You are free to use a new, used, or digital version of the text. However, if you choose to use a digital version, you should purchase a 1-year subscription since this book will also be used in the next finance course. You are also free to use an older (14th or 15th) edition of this textbook.
2. I have posted on the class website our series of pre-recorded videos. Please review these videos before the scheduled class (see the tentative course outline below for the specific dates).
3. In addition to these videos, I will also periodically post class notes and other information on the class website. This is where you will find all of the materials that I will access during our weekend sessions.
4. Spreadsheet models. The chapter spreadsheet models will be posted on Canvas. They are designed to make the materials clearer, and to provide you with some basic insights into the various ways that you can use spreadsheets to solve financial problems. In addition to chapter spreadsheets, from time to time I will supplement the course concepts with other spreadsheets.
5. Financial Calculator. While not required, I think that some of you will find that it will be helpful to have a financial calculator. Keep in mind that all of the problems can be solved with financial spreadsheets, but you still might find a calculator handy in those cases where you don't want to toggle back and forth to a spreadsheet.

Note, that on the exams you must use an approved financial calculator and/or a BLANK Excel sheet. You specifically are **not allowed** to use a smart phone or other device that stores and/or sends text.

Practice Problems:

As you strive to master the course material, you will find it very helpful to work through a variety of problems on an on-going basis. On the class website, I have put together some useful resources that you should find helpful. These resources include:

- Online practice problems – for each major topic, I have put together a list of practice problems and solutions. I think you will find it helpful to keep up with these problems as we progress through the course.
- Video review problems – these are a handful of short problems that I have put together that are related to some of the key course topics. On the website, you will find the problem, the corresponding solution and a short video that walks through the solution.

- In-Class problems – these are problems that we will cover during our weekend visits. After going through them in class, I will post the problems and corresponding solutions on the class website.
- While these resources should generally be more than sufficient - Appendix A at the back of your textbook also provides worked-out solutions to the end-of-chapter Self-Test Problems, and the solutions for the even-numbered end-of-chapter problems are found in Appendix B. In addition, for those who purchased the MindTap digital version of the text, it offers additional assets (such as Concept Clips, Blueprints, and videos showing how to solve additional end-of-chapter problems) that you may find helpful.

Course Requirements and Grading:

Group Problem Sets

During the term, there will be two group problem sets. These group problem sets will be posted on the course Canvas site. They will cover topics contained in the modules, as well as more advanced topics related to the modules. They are designed to show how finance concepts are applied in a real-world setting, to illustrate how spreadsheets can be used to solve problems, and how to access the UF business library site to obtain data from financial sources and apply that information to solve problems. Each assignment represents 10% of your final course grade. The first group problem set will be due **Monday, February 27th** and the second group problem set will be due **Monday, April 17th**.

Students are expected to regularly participate and to be productive contributors to their group assignments. Evidence to the contrary will lead to a lowering of your grade on the assignment.

Online Class Examinations

During the term, we will have two online in-class multiple choice exams, that will be offered in class via Canvas. Each exam will consist of a series of problems and short-answer questions. All materials covered in class and in the assigned readings up until that point are fair game – I will give you more guidance as the term progresses.

Each exam will be closed book, but you are allowed to have a 1-page (front and back) standard (8 ½ x 11) “cheat sheet,” in which you are free to include any information that you feel is helpful. You are also allowed to use an approved calculator and/or a BLANK Excel sheet that is automatically linked to the exam.

The first exam is worth 35% of your final course grade, while the second exam is worth 45% of your final course grade.

Each exam will last for two hours. You will have the opportunity to take the exam sometime during the regularly scheduled class time, but once again you will have only two hours to complete the exam once you start. The first exam will be offered on **Saturday, March 11th**, and the second exam will be offered on **Saturday, April 22nd**.

Course Grading

Your final course grade will be determined as follows:

2 Group Problem Sets (each worth 10%)	20%
First Examination	35%
Second Examination	45%

Grading Distribution for the Group Problem Sets:

The group assignments will be graded using the following scale:

93 -100%	A
90-92.99%	A-
85-89.99%	B+
80-84.99%	B
70-79.99%	B-
67-69.99%	C+
60-66.99%	C
50-59.99%	C-
45-49.99%	D+
43-44.99%	D
40-42.99%	D-
< 40%	E

Grading Distribution for the Examinations:

The scale for the exams is not pre-set. Instead, the exams will be curved to ensure that the overall class GPA is roughly within the target GPA for the class (3.2-3.5).

Students requesting classroom accommodation must first register with the Dean of Students Office. The Dean of Students Office will provide documentation to the student who must then provide this documentation to the Instructor when requesting accommodation.

Please note that both plus and minus grades may be assigned. The following website summarizes the current UF grading policies for assigning grade points:

<https://catalog.ufl.edu/ugrad/current/regulations/info/grades.aspx>

While there is no current plan to record our class session, if circumstances change these sessions may be audio visually recorded for students in the class to review and for enrolled students who are unable to attend live. Students who participate with their camera engaged or utilize a profile image are agreeing to have their video or image recorded. If you are unwilling to consent to have your profile or video image recorded, be sure to keep your camera off and do not use a profile image. Likewise, students who un-mute during class and participate orally are agreeing to have their voices recorded. If you are not willing to consent to have your voice recorded during class, you will need to keep your mute button activated and communicate exclusively using the "chat" feature, which allows students to type questions and comments live. The chat will not be recorded or shared. As in all courses, unauthorized recording and unauthorized sharing of recorded materials is prohibited.

Students are allowed to record video or audio of class lectures. However, the purposes for which these recordings may be used are strictly controlled. The only allowable purposes are (1) for personal educational use, (2) in connection with a complaint to the university, or (3) as evidence in, or in preparation for, a criminal or civil proceeding. All other purposes are prohibited. Specifically, students may not publish recorded lectures without the written consent of the instructor.

*A "class lecture" is an educational presentation intended to inform or teach enrolled students about a particular subject, including any instructor-led discussions that form part of the presentation, and delivered by any instructor hired or appointed by the University, or by a guest instructor, as part of a University of Florida course. A class lecture **does not** include lab sessions, student presentations, clinical presentations such as patient history, academic exercises involving solely student participation, assessments (quizzes, tests, exams), field trips, private conversations between students in the class or between a student and the faculty or lecturer during a class session.*

Publication without permission of the instructor is prohibited. To "publish" means to share, transmit, circulate, distribute, or provide access to a recording, regardless of format or medium, to another person (or persons), including but not limited to another student within the same class section. Additionally, a recording, or transcript of a recording, is considered published if it is posted on or uploaded to, in whole or in part, any media platform, including but not limited to social media, book, magazine, newspaper, leaflet, or third party note/tutoring services. A student who publishes a recording without written consent may be subject to a civil cause of action instituted by a person injured by the publication and/or discipline under UF Regulation 4.040 Student Honor Code and Student Conduct Code.

Tentative Course Outline:

Below I have summarized a very tentative outline for our class sessions.

Visit 1	Assignment	Course Topics	Background Reading	Pre-Recorded Videos
Sunday, January 29, 2023		Corporate Objectives ESG - Corporate Social Responsibility Financial Statements Time Value of Money- Quick Intro		1-1 through 1-7 (just review if needed)
Visit 2	Assignment		Background Reading	Pre-Recorded Videos
Saturday, February 18, 2023		Time Value of Money	Chapters 1-8	2-1 through 2-8
Sunday, February 19, 2023		Interest Rates Bonds Risk and Return		3-1 through 3-9 4-1 through 4-4
Monday February 27, 2023	GROUP ASSIGNMENT 1			
Visit 3	Assignment		Background Reading	Pre-Recorded Videos
Saturday March 11, 2023	MIDTERM EXAM	Stocks	Chapter 9	4-5 through 4-8
Sunday March 12, 2023				
Visit 4	Assignment		Background Reading	Pre-Recorded Videos
Saturday April 1, 2023		WACC	Chapter 10 - 13	5-1 through 5-10
Sunday April 2, 2023		Capital Budgeting Basics Estimating Project Cash Flows Estimating Project Risk		
Monday April 17, 2023	GROUP ASSIGNMENT 2			
Visit Visit 5	Assignment		Background Reading	Pre-Recorded Videos
Saturday April 22, 2023	FINAL EXAM			