



Peru State College
BUSINESS 339-00A – BUSINESS FINANCE
Syllabus – Fall 2011

Instructor: Alan W. Jackson
Office Hours: MW 9:30 -11:00; T 9:30-11:30
Office Telephone: 827-2255
Office Address: 242 T. J. Majors
Email Address: ajackson@peru.edu
Course Meets: MW 11:00 – 12:15; T. J. Majors Room 326

Required Textbook: Block, S., Hirt, G. & Danielson, B. *Foundations of Financial Management*, 14th edition (Boston: McGraw-Hill, 2011).
With Connect Package (required) ISBN: 9780077477578

Textbook URL: http://highered.mcgraw-hill.com/sites/0073530727/student_view0/index.html

Connect URL: http://connect.mcgraw-hill.com/class/a_jackson_fall_2011_16114

Required Calculator: Any calculator that does simple arithmetic problems. Ability to calculate exponents is a plus.

Course Description & Objectives

Students examine the sources and management of funds used to finance assets. Strategies and tools will be presented in the areas of financial analysis and planning, working capital management, capital budgeting, and long-term financing.

Prerequisites: BUS 232 Principles of Managerial Accounting, ECON 220 Principles of Macroeconomics, ECON 221 Principles of Microeconomics. **Recommended:** MATH 120 Finite Math, and MATH 340 Statistics.

Upon completion of this course, the successful student will be able to:

1. Understand and actively participate in the corporate financial planning process
2. Understand and apply various analytical tools helpful in assessing the performance of an organization.
3. Make cash management and major expenditure decisions based on knowledge of conventional and capital budgeting, including factoring in the time value of money.
4. Evaluate alternative sources of funding in terms of the cost of capital.
5. Evaluate alternative sources of funding in terms of strategic considerations.

On the first day of class, your instructor will discuss how these objectives fit into the school and college mission and goals.

Expectations and instructional approach

The course will cover an average of approximately one chapter of text each week. The student is responsible to study each chapter thoroughly before the class meeting in which it will be covered and to reread important material before subsequent class meetings. Class meetings will focus on the principles presented in the text and application of those principles to problems and case studies as well as practice problems that face financial managers.

The course allows the student the opportunity to learn business finance through the use of multiple dimensions based on group interaction, use of Homework Manager, a web based competency development program, quizzes, and in-class discussions of business financial terms, and problems.

McGraw-Hill Connect and Textbook Web Site

Connect is a powerful online learning assignment and assessment solution designed to provide you access to the latest e-learning strategies. Using Connect allows students the opportunity to learn through multiple methods with enhanced grading opportunities to learn material and retain it more effectively

You will submit homework and quizzes using Connect. McGraw-Hill's Connect is a web-based homework management system that duplicates problem structures directly from the end-of-chapter material in your textbook. Connect can grade assignments automatically, provide instant feedback to students, and provides multiple attempts to learn the material.

The textbook companion web site sometimes referred to as the On-line Learning Center (OLC) features the latest concepts and applications while not losing focus on the core concepts of business finance. Here, the student will find multiple choice quizzes to self-test your knowledge and to help in preparing for examination; PowerPoint slides for each chapter; Memo writing exercises, study outlines (*highly recommended*); Excel template files to help you with problems; interactive financial simulations of the most important concepts.

Assessment and Grading

Class Attendance and Participation:

Class attendance is mandatory. Attendance will be taken at each class meeting. A portion of your final grade will be determined by your attendance. You are encouraged to actively participate in discussions and in group work.

Weekly Assignments:

The course will cover approximately chapters in the textbook, with weekly quizzes and homework problem in Connect.

Quizzes

There are 16 quizzes each worth 10 points. Each quiz will have approximately five questions each worth approximately two points. Most quizzes will be hands on practical quizzes where you must calculate the correct answer and then chose from either a selection of answers or simply enter the answers in a box. The quizzes are not timed and you make take them up to three times. Only you best score will be recorded.

Homework Problems

There are 15 homework assignments each worth 25 points. There is no homework problem for Chapter One. Each homework assignment requires considerable effort and you are required to correctly solve the financial problems. Each homework problem is tied to specific learning objectives within each chapter. You will have unlimited attempts to earn the highest score. Only the best score is recorded. There is no time limit for each attempt at solving the homework problems. In this way, the Connect program helps ensure learning, as a professor could not correct even five attempts with five different problems from a class of 25 students (625 attempts for one weeks work). The advantage to the student is skill mastery, the opportunity to earn a maximum grade, and eliminates sharing of answers because the program uses algorithmic problems (meaning each problem when presented to a different student will have a differ set of answers because the data on which the question is based changes.

Case:

There will be two short cases in the course. The first will be a group written case done in Blackboard and Connect and due at the end of week seven, and will be from 3 to 6 narrative pages (exclusive of title page, references list, and any appendices, no abstract is required) include some scholarly and business resources (at least one per page). The second written case study in which students will individually apply the concepts and skills learned during the class. This assignment will cover all chapters covered and will be due the 16th week of class before the final exam. The individual paper will be from 6 to 10 pages, prepared in APA style, (one-inch margins, Times New Roman 12 point type font, without passive voice phrases or personal pronouns, and will include some scholarly and business resources (at least one per page).

Exams:

There will be two exams, a mid-term and a final. The exams will be conducted either in class or through Connect.

Late Assignment Policy:

I do not accept late assignments unless under the most extraordinary of circumstances such as a documented death in your immediate family or hospitalization. Reasonable documentation will be required.

Grading Scale:

Your final grade will be based on your class attendance, assignments and quizzes in Connect, cases as shown in the table below. I may offer extra credit. Extra credit will be announced in class.

Graded Assignment	Points per Assignment	Points Available
Discussion Boards	25 (10 discussion boards up to 25 points each) (Not all weeks have discussion boards and your introduction in Blackboard counts as one of the 10 DBs)	250
Weekly Homework Problems (submitted through Connect Manager)	25 points each (Up to 25 points each)	375
Weekly Quizzes (submitted through Connect) (Note: Week One covers Chapters 1 & 2, so there are two quizzes).	10 points each (Up to 10 points each)	160
Mid-term Exam	100 points (Up to 100 points)	100
Case Studies	150 points (2 – Case One 50 points; Case Two, 100 points)	150
Final exam	100 points (Up to 100 points)	100
Total Regular Points	Total Points	1135
Extra Credit	As available	

To arrive at your final grade, divide the total points earned by the total points available (excluding extra credit points earned).

Bonus points. I reserve the right, at my sole discretion, to award bonus points to students who display *exceptional* leadership, course content competency, extraordinary effort, or other outstanding academic, intellectual, work experience, or knowledge of the course work.

Grading Scale:

Letter Grade	Percentage	Point Range
A	90-100	>1021
B+	85-89	965-1021
B	80-84	908-964
C+	75-79	851-907
C	70-74	795-850
D+	65-69	738-794
D	60-64	681-737
F	0-59	<681

Examinations. There will be a mid-term covering roughly the first eight chapters and a final exam in this class covering approximately the last eight chapters covered after the mid-term. The examinations are open book.

College Policies

College's Incomplete Coursework Policy

To designate a student's work in a course as incomplete at the end of a term, the instructor records the incomplete grade (I). Students may receive this grade only when serious illness, hardship, death in the immediate family, or military service during the semester in which they are registered prevents them from completing course requirements. In addition, to receive an incomplete, a student must have completed substantially all of the course's major requirements.

Unless extenuating circumstances dictate otherwise, students must initiate requests for an incomplete by filling out an Incomplete Grade Completion Contract, which requires the signature of the student, instructor, and Dean. The Incomplete Grade Completion contract cites the reason(s) for the incomplete and details the specific obligations the student must meet to change the incomplete to a letter grade. The date by which the student agrees to complete required work must appear in the contract. The Dean, the instructor, and the student receive signed copies of the Incomplete Grade Completion Contract.

Even if the student does not attend Peru State College, all incomplete course work must be finished by the end of the subsequent semester. Unless the appropriate Dean approves an extension and if the student does not fulfill contract obligations in the allotted time, the incomplete grade automatically becomes an F.

College's Academic Integrity Policy

The College expects all students to conduct themselves in a manner that supports an honest assessment of student learning outcomes and the assignment of grades that appropriately reflect student performance. It is ultimately the student's responsibility to understand and comply with instructions regarding the completion of assignments, exams, and other academic activities. At a minimum, students should assume that at each assessment opportunity they are expected to do their own original academic work and/or clearly acknowledge in an appropriate fashion the intellectual work of others, when such contributions are allowed. Students helping others to circumvent honest assessments of learning outcomes, or who fail to report instances of academic dishonesty, are also subject to the sanctions defined in this policy.

Instances of academic dishonesty may be discovered in a variety of ways. Faculty members who assign written work ordinarily check citations for accuracy, run database and online checks, and/or may simply recognize familiar passages that are not cited. They may observe students in the act of cheating or may become aware of instances of cheating from the statements of others. All persons who observe or otherwise know about instances of cheating are expected to report such instances to the proper instructor or Dean.

In order to promote academic integrity, the College subscribes to an electronic service to review papers for the appropriate citations and originality. Key elements of submitted papers are stored electronically in a limited access database and thus become a permanent part of the material to which future submissions are compared. Submission of an application and continued enrollment signifies your permission for this use of your written work.

Should an occurrence of academic misconduct occur, the faculty member may assign a failing grade for the assignment or a failing grade for the course. Each incident of academic misconduct should be reported to the Dean and the Vice President for Academic Affairs (VPAA). The VPAA may suspend students for two semesters found to be responsible for multiple instances of academic dishonesty. The reason for the suspension will be noted on the student's transcript.

A faculty member need present only basic evidence of academic dishonesty. There is no requirement for proof of intent. Students are responsible for understanding these tenets of academic honesty and integrity. Students may appeal penalties for academic dishonesty using the process established for grades appeals.

Title IX Compliance Notice

Peru State College is an equal opportunity institution. PSC does not discriminate against any student, employee or applicant on the basis of race, color, national origin, sex, disability, religion, or age in employment and education opportunities, including but not limited to admission decisions. The College has designated an individual to coordinate the College's nondiscrimination efforts to comply with regulations implementing Title VI, VII, IX, and Section 504. Inquiries regarding non-discrimination policies and practices may be directed to Eulanda Cade, Director of Human Resources, Title VI, VII, IX Compliance Coordinator, Peru State College, PO Box 10, Peru, NE 68421-0010, (402) 872-2230.

Students requesting reasonable accommodation and tutoring services should contact the Center for Achievement and Transition Services (CATS).

Tentative Course Schedule

The instructor reserves the right to modify any aspect of the course syllabus or content. Any modifications will be communicated to students in advance.

Week #	Dates		Chapters	Topics Covered (In brief)
Week 1	8/22/2011	8/28/2011	1, 2	The Goals and Functions of Financial Management Review of Accounting
Week 2	8/29/2011	9/5/2011	3	Financial Analysis
Week 3	9/6/2011	9/12/2011	4	Financial Forecasting
Week 4	9/12/2011	9/18/2011	5	Operating and Financial Leverage
Week 5	9/19/2011	9/25/2011	6	Working Capital and the Financing Decision
Week 6	9/26/2011	10/2/2011	7	Current Asset Management
Week 7	10/3/2011	10/9/2011	8	Sources of Short-Term Financing
Week 8	10/10/2011	10/16/2011	Mid-Term	Mid-term Examination
Week 9	10/17/2011	10/23/2011	9	The Time Value of Money
Week 10	10/24/2011	10/30/2011	10	Valuation and Rates of Return
Week 11	10/31/2011	11/6/2011	11	Cost of Capital
Week 12	11/7/2011	11/13/2011	12	The Capital Budgeting Decision
Week 13	11/14/2011	11/20/2011	13	Risk and Capital Budgeting
Week 14	11/21/2011	11/27/2011	14	Capital Markets
Week 15	11/28/2011	12/4/2011	15	Investment Banking: Public and Private Placement
Week 16	12/5/2011	12/11/2011	16	Long-term Debt and Lease Financing
Week 17	12/12/2011	12/16/2011	Final Exam	Final Examination

Revision Date: 110817

Research Paper Grading Rubric

	Excellent	Good	Needs Improvement	Poor	F
Overall Impression	Author directly addresses main question or issue, and adds new insight to the subject not provided in lectures, readings, or class discussions. The author has retained nearly all of the knowledge presented in class. Student is able to synthesize this knowledge in new ways and relate to material not covered in the course.	Author competently addresses main question or issue, but does not add much new insight into the subject. That said, it is clear that the author has learned a great deal in class and is able to communicate this knowledge to others.	Author attempts to address main question or issue, but fails. The author has retained some information from the course, but does not fully understand its meaning or context and cannot clearly convey it to others.	Essay does NOT address main question or issue, and it is obvious that author has not retained any information from the course.	P L A G I A R I S M
Argument	Essay contains a clear argument—i.e., lets the reader know exactly what the author is trying to communicate.	An argument is present, but reader must reconstruct it from the text.	Author attempts, but fails, to make an argument (e.g., starts with a rhetorical question/statement or anecdote that is never put into context).	No attempt is made to articulate an argument.	
Evidence	Provides compelling and accurate evidence that convinces reader to accept main argument. The importance/relevance of all pieces of evidence is clearly stated. There are no gaps in reasoning—i.e., the reader does not need to assume anything or do additional research to accept main argument.	Provides necessary evidence to convince reader of most aspects of the main argument but not all. The importance/relevance of some evidence presented may not be totally clear. Reader must make a few mental leaps or do some additional research to fully accept all aspects of main argument.	Not enough evidence is provided to support author's argument, or evidence is incomplete, incorrect, or oversimplified. Information from lectures and readings is not effectively used.	Either no evidence is provided, or there are numerous factual mistakes, omissions or oversimplifications. There is little or no mention of information from lectures and readings.	

	Excellent	Good	Needs Improvement	Poor	F
Counter-Evidence	The author considers the evidence, or alternate interpretations of evidence, that could be used to refute or weaken his/her argument, and thoughtfully responds to it.	Author acknowledges that counter-evidence or alternative interpretations exists, and lists them fully, but does not effectively explain to reader why his/her argument still stands.	Author acknowledges some of the most obvious counter-evidence and alternative explanations, but is not comprehensive in this task. There is little or no attempt made to respond to them.	No acknowledgement of counter-evidence or alternative interpretations.	
Sources	Evidence is used from a wide range of sources, including lectures and course readings. When required, author also consults scholarly books, websites, journal articles, etc. not explicitly discussed in class.	Evidence is used from many sources, but author relies heavily on a more limited set of sources. Some effort is made to go beyond material presented in class when required, but not much. If outside sources are used, they are primarily non-scholarly (i.e., intended for a general audience) and/or web-based.	Uses only a few of the sources provided in class, or does not go beyond what has been provided by professor when required to do additional research.	Does not use sources, only minimally uses sources provided by instructor, or relies exclusively on non-scholarly outside sources.	
Citations	All evidence is properly cited in citations in text and listed in References list	All evidence is cited in citations in text and listed in References list, but there are some minor problems with completeness or format of some citations.	Some pieces are unreferenced or inaccurately referenced, and there are problems with completeness and format of citations.	No attempt is made to cite evidence.	

	Excellent	Good	Needs Improvement	Poor	F
Organization	<p>Essay contains an intro, main body, and conclusion. Introduction lays out main argument and gives an outline of what the reader can expect in the essay. The conclusion brings everything together, acknowledges potential shortcomings of the paper, and gives the reader a sense of what further work might be done to advance the subject matter described in the paper.</p>	<p>Essay contains an intro, main body, and conclusion. The introduction lays out the main argument but gives the reader little idea of what to expect in the essay. The conclusion nicely summarizes the main argument and evidence, but does not move beyond what has already been presented in the paper.</p>	<p>Essay contains an intro, main body, and conclusion. The introduction gives the reader an idea of what to expect in the paper, but does not effectively lay out the main argument. It may begin with a set of rhetorical questions, or an anecdote that is never fully explained. The conclusion does little more than restate the problematic introduction. Intro and/or conclusion may be too wordy or short.</p>	<p>Essay has no clear organizational pattern.</p>	
Clarity and Style (up to 30% for APA style)	<p>All sentences are grammatically correct and clearly written. No words are misused or unnecessarily fancy. Technical terms, words from other languages, and terms or jargon are always explained. All information is accurate and up-to-date (within five years). Paper has been spell-checked AND proofread (ideally by you and somebody else), and contains no errors. Paper closely follows APA style.</p>	<p>All sentences are grammatically correct and clearly written. An occasional word is misused or unnecessarily fancy. Technical terms, words from other languages, and terms or jargon are usually, but not always, explained. All information is accurate and up-to-date (within five years). Paper has been spell-checked AND proofread, and contains no more than a few minor errors, which do not adversely affect the reader's ability to understand the essay. Paper has a few APA style errors.</p>	<p>A few sentences are grammatically incorrect or not clearly written. Several words are misused. Technical terms, and terms or jargon are rarely explained. Not all information is accurate and up-to-date. Paper has been spell-checked AND proofread, but still contains several errors. Reader's ability to understand essay may be compromised by these errors. Paper contains many APA style errors.</p>	<p>Paper is full of grammatical errors and poor writing. Several words are misused. Technical terms, words and jargon are rarely used or explained. Not all information is accurate and up-to-date. Paper has not been spell-checked or proofread, and contains numerous errors. Reader has a difficult time understanding essay because of errors. The paper contains gross APA style errors shows little or no effort to format in APA style.</p>	

Classroom Discussion Rubric

	Exemplary	Effective	Minimal	Unsatisfactory
SUBSTANTIVE				
<i>States and identifies issues</i>	Accurately states and identifies issues	Accurately states an issue	States irrelevant factual, ethical, or definitional issue as a question	Does not state any issues
<i>Uses foundational knowledge</i>	Accurately expresses relevant foundational knowledge pertaining to issues raised	Accurately expresses relevant foundational knowledge pertaining to an issue raised	Accurately expresses relevant foundational knowledge pertaining to an issue raised	Does not express any relevant foundational knowledge
<i>Stipulates claims are definitions</i>	Pursues an issue with the stipulation	Does not stipulate a claim or definition	Does not stipulate a claim or definition	Does not stipulate a claim or definition
<i>Elaborate statements with expectations, reasons, or evidence</i>	Pursues an issue with one or more elaborated statements	Pursues an issue with at least one elaborated statement	Elaborates a statement with an explanation, reasons, or evidence	Does not elaborate any issues
<i>Recognizes values or value conflict</i>	Engages others in the discussion by inviting their comments	Invite comments from others	Does not invite comments from others	Does not invite comments from others
<i>Argues by analogy</i>	Uses analogy to advance the discussion	Does not use analogy to advance the discussion	Does not use analogy to advance the discussion	Does not use analogy to advance the discussion
PROCEDURAL				
<i>Invites contributions from others</i>	Engages others in discussion by inviting their comments	Invites comments from others	Does not invite comments from others	Does not invite comments from others
<i>Acknowledges the statements of others</i>	Engages others in discussion by acknowledging their contributions	Does not acknowledge the statements of others	Does not acknowledge the statements of others	Does not acknowledge the statements of others
<i>Challenges the accuracy, logic, relevance, or clarity of statements</i>	Constructively challenges the accuracy, clarity, relevance, or logic of statements made	Responds in a civil manner to a statement made by someone else by challenging	Does not challenge the accuracy, clarity, relevance, or logic of statements	Does not challenge the accuracy, clarity, relevance, or logic of statements
<i>Summarizes points of agreement and disagreement</i>	Summarizes points of agreement and disagreement	Does not clearly summarize points of agreement	Does not clearly summarize points of agreement	Does not clearly summarize points of agreement