



**Course** FIN.3320.002 Financial Management  
**Instructor** Mr. Scott R. Sanderson  
**Term** Fall 2015  
**Meetings** Fridays 4:00 to 6:45pm JSOM 2.112

### Instructor's Contact Information

<b>Office Phone</b>	Cell 817-875-8905 (note that this is my cell – please avoid late night calls if possible)
<b>Other Phone</b>	n/a
<b>Office Location</b>	Meetings by appointment via phone or mutually agreed upon location
<b>Email Address</b>	<a href="mailto:sxs024500@utdallas.edu">sxs024500@utdallas.edu</a>
<b>Office Hours</b>	By appointment (I am always available after class & will stay as late as needed)
<b>Other Information</b>	Adjunct Instructor – also an SVP with Citi (Cards Group)

### General Course Information

<b>Prerequisites</b>	Acct2301, Acct2302, & MIS 3300, and a co-requisite course: either Stat3360 or OpRe3360 (3 semester hours) The course introduces students to financial decisions and processes. The basic objective is to help students to understand how financial decisions are made, the tools used to make these decisions, how to optimize decision making, and inherent limitations in the process. The course begins with topics such as understanding cash flows and financial information. Next it moves into the time value of money and the selection of capital investment projects. Additional topics include analysis of the risk-return trade-off, and corporate financing decisions. Tools used to investigate these issues will draw upon accounting, economics, mathematics, and statistics.
<b>Course Description</b>	Overall Objectives: You will learn to understand how and when to apply the basic concepts of financial analysis in a business setting, demonstrated through your ability to: <ul style="list-style-type: none"><li>• Be able to apply time-value-of-money concepts to various valuation problems.</li><li>• Be able to describe what drives a firm's cost of capital and how to estimate it.</li><li>• Be able to analyze investments in real and financial assets using various methodologies.</li></ul>
<b>Required Texts</b>	<ul style="list-style-type: none"><li>• Ross, Westerfield, &amp; Jordan, <b><u>Fundamentals of Corporate Finance</u></b>, 10th Ed., McGraw-Hill Companies, Inc.</li></ul>
<b>Calculators</b>	<ul style="list-style-type: none"><li>• For the exams for this course, you are allowed to use any calculator that you prefer except for (i) calculators that reside on smart phones or (ii) any calculator that has wireless access to the internet.</li><li>• Also, if you use a programmable calculator (e.g., TI-83 Plus or TI-84), you are not allowed to use the programming features of your calculator.</li><li>• An exam proctor will check your calculator before (or during) each exam to be sure that it complies with this rule; if the calculator is not in compliance, the proctor has the authority to remove your calculator for further use on that exam</li><li>• The time-value-of-money material in this course will be taught to you in two ways: (1) using five fundamental math equations and (2) using financial-function keys on a calculator. If you master either approach, you should be well-equipped to be successful in this course; mastering both approaches makes you better.</li><li>• The course will focus on the financial functions for only calculators that are made by Texas Instruments and contain financial functions (e.g., TI BA II Plus, TI-83 Plus, TI-84 Plus, TI-86, etc.). Any other and you are on your own but any common calculator will have a user's manual, as well online tutorials.</li></ul>



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<b>Grading</b>	<ul style="list-style-type: none"><li>• In-Class Exams (3) 60% (highest score 24%, middle 20%, lowest score 16%)</li><li>• Final Examination 25% (cumulative)</li><li>• Homework Assignments 12%</li><li>• Attendance/Participation 3% (fully showing up = 1, participating adds 1 to 2)</li></ul>
<b>Exams</b>	<p>There will be three in-class exams, with weighting per above. The exams will be multiple choice. <b><u>The exams will be only 75-90 minutes in length so there will also be lecture on that same evening.</u></b> Dates of the exam are in the course syllabus.</p> <p>Uniform Final Exam: A common final exam will be given for all students across all sections of this Fin3320 course as indicated on schedule. Each section will be assigned a specific time slot by the registrar's office and I will notify you of the timeslot when it is known. You cannot make up this exam if you miss it (except as described in the following paragraph). At this comprehensive final exam, you cannot bring backpacks, bags, books, cellphones, laptops, notebooks, or scratch paper. Please see the section above titled "Calculators" for information about what types of calculators are permitted. You will have to bring a pencil, an eraser, an acceptable financial calculator, a Scantron form 882-E, and a photo ID (e.g., UTD Comet Card (preferred), state driver's license, or passport).</p> <p>Students will not be able to take the exam without photo identification. If a student is to miss an exam in the event of a medical emergency, a car accident, or a religious holy day, the student must notify his/her instructor by e-mail or telephone before the final exam begins. Last-minute emergencies such as hospitalization, car wrecks on the way to the exam, et cetera, will have to be substantiated by supporting documents and in these cases the students will receive an incomplete grade (an "I") in the course and will take the exam in a common-hour sitting early in the following semester. There will be no exceptions. The exam will be in Davidson Auditorium JSOM1.118. Our exam is tentatively scheduled for Saturday, December 12 from 8am to 10:35am</p>
<b>Homework</b>	Excel-based homework will be worth 12% of your course grade (details to follow)
<b>Resources-Extra Help</b>	Finance Lab – I will provide more information when their schedule becomes available
<b>Attendance</b>	Although it is only 3% of the grade, I strongly encourage participation. Finance lends itself to interaction and asking questions. Also, as graduate students, your work experience can add to the variety and applicability of the situations we discuss
<b>Additional Problems</b>	Since the need to work additional examples varies by student, I will do some problems during lectures but will stay after class end for anyone who wishes to work more examples. This is optional – it is a standing invitation but not a required part of class.



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## Assignments & Academic Calendar

*[Topics, Reading Assignments, Suggested Problems, Due Dates, Exam Dates]*

<u>DATE</u>	<u>TOPIC(S)</u>	<u>CHAPTER(S)</u>	<u>Recommended Problems (not required)</u>
Aug 28	Introduction and Financial Statements/Cash Flow	Chapter 1, Chapter 2	(problems will be provided soon)
Sept 4	Working with Financial Statements	Chapter 2, Chapter 3	
Sept 11	Time Value of Money	Chapter 5	
Sept 18	Discounted Cash Flow Valuation	Chapter 6	
Sept 25	EXAM and Stock Valuation	<u>Exam #1</u> and Chapter 8	
Oct 2	Interest Rates and Bond Valuation	Chapter 8, Chapter 7	
Oct 9	NPV and Other Decision Criteria	Chapter 7, Chapter 9	
Oct 16	Making Capital Investment Decisions	Chapter 9, Chapter 10	
Oct 23	Making Capital Investment Decisions (cont.)	Chapter 10	
Oct 30	EXAM and Project Analysis & Evaluation	<u>Exam #2</u> and Chapter 11	
Nov 6	Return, Risk, & Security Market Line	Chapter 11, Chapter 13	
Nov 13	Cost of Capital	Chapter 13, Chapter 14	
Nov 20	Lessons from Capital Market History	Chapter 14, Chapter 12	
Nov 27	FALL BREAK/THANKSGIVING		
Dec 4	EXAM	<u>Exam #3</u> , Review for Final	



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Dec 11	READING DAY		
Dec 12	FINAL EXAM 8-10:35am		

### Course Policies

<b>Make-up Exams</b>	<b>Discuss with instructor</b>
<b>Extra Credit</b>	<b>TBD</b>
<b>Late Work</b>	<b>N/a</b>
<b>Special Assignments</b>	
<b>Class Attendance</b>	<b>Strongly encouraged (participation = 3%)</b>
<b>Classroom Citizenship</b>	
<b>Field Trip Policies</b>	
<b>Student Conduct and Discipline</b>	<p>The University of Texas System and The University of Texas at Dallas have rules and regulations for the orderly and efficient conduct of their business. It is the responsibility of each student and each student organization to be knowledgeable about the rules and regulations which govern student conduct and activities. General information on student conduct and discipline is contained in the UTD publication, <i>A to Z Guide</i>, which is provided to all registered students each academic year.</p> <p>The University of Texas at Dallas administers student discipline within the procedures of recognized and established due process. Procedures are defined and described in the <i>Rules and Regulations, Board of Regents, The University of Texas System, Part 1, Chapter VI, Section 3</i>, and in Title V, Rules on Student Services and Activities of the university's <i>Handbook of Operating Procedures</i>. Copies of these rules and regulations are available to students in the Office of the Dean of Students, where staff members are available to assist students in interpreting the rules and regulations (SU 1.602, 972/883-6391).</p> <p>A student at the university neither loses the rights nor escapes the responsibilities of citizenship. He or she is expected to obey federal, state, and local laws as well as the Regents' Rules, university regulations, and administrative rules. Students are subject to discipline for violating the standards of conduct whether such conduct takes place on or off campus, or whether civil or criminal penalties are also imposed for such conduct.</p>
<b>Academic Integrity</b>	<p>The faculty expects from its students a high level of responsibility and academic honesty. Because the value of an academic degree depends upon the absolute integrity of the work done by the student for that degree, it is imperative that a student demonstrate a high standard of individual honor in his or her scholastic work.</p> <p>Scholastic dishonesty includes, but is not limited to, statements, acts or</p>



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	<p>omissions related to applications for enrollment or the award of a degree, and/or the submission as one's own work or material that is not one's own. As a general rule, scholastic dishonesty involves one of the following acts: cheating, plagiarism, collusion and/or falsifying academic records. Students suspected of academic dishonesty are subject to disciplinary proceedings.</p> <p>Plagiarism, especially from the web, from portions of papers for other classes, and from any other source is unacceptable and will be dealt with under the university's policy on plagiarism (see general catalog for details). This course will use the resources of turnitin.com, which searches the web for possible plagiarism and is over 90% effective.</p>
<b>Email Use</b>	<p>The University of Texas at Dallas recognizes the value and efficiency of communication between faculty/staff and students through electronic mail. At the same time, email raises some issues concerning security and the identity of each individual in an email exchange. The university encourages all official student email correspondence be sent only to a student's U.T. Dallas email address and that faculty and staff consider email from students official only if it originates from a UTD student account. This allows the university to maintain a high degree of confidence in the identity of all individual corresponding and the security of the transmitted information. UTD furnishes each student with a free email account that is to be used in all communication with university personnel. The Department of Information Resources at U.T. Dallas provides a method for students to have their U.T. Dallas mail forwarded to other accounts.</p>
<b>Withdrawal from Class</b>	<p>The administration of this institution has set deadlines for withdrawal of any college-level courses. These dates and times are published in that semester's course catalog. Administration procedures must be followed. It is the student's responsibility to handle withdrawal requirements from any class. In other words, I cannot drop or withdraw any student. You must do the proper paperwork to ensure that you will not receive a final grade of "F" in a course if you choose not to attend the class once you are enrolled.</p>
<b>Student Grievance Procedures</b>	<p>Procedures for student grievances are found in Title V, Rules on Student Services and Activities, of the university's <i>Handbook of Operating Procedures</i>.</p> <p>In attempting to resolve any student grievance regarding grades, evaluations, or other fulfillments of academic responsibility, it is the obligation of the student first to make a serious effort to resolve the matter with the instructor, supervisor, administrator, or committee with whom the grievance originates (hereafter called "the respondent"). Individual faculty members retain primary responsibility for assigning grades and evaluations. If the matter cannot be resolved at that level, the grievance must be submitted in writing to the respondent with a copy of the respondent's School Dean. If the matter is not resolved by the written response provided by the respondent, the student may submit a written appeal to the School Dean. If the grievance is not resolved by the School Dean's decision, the student may make a written appeal to the Dean of Graduate or Undergraduate Education, and the dean will appoint and convene an Academic Appeals Panel. The decision of the Academic Appeals Panel is final. The results of the academic appeals process will be distributed to all involved parties.</p> <p>Copies of these rules and regulations are available to students in the Office of the Dean of Students, where staff members are available to assist students in</p>



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	interpreting the rules and regulations.
<b>Incomplete Grades</b>	<p>As per university policy, incomplete grades will be granted only for work unavoidably missed at the semester's end and only if 70% of the course work has been completed. An incomplete grade must be resolved within eight (8) weeks from the first day of the subsequent long semester. If the required work to complete the course and to remove the incomplete grade is not submitted by the specified deadline, the incomplete grade is changed automatically to a grade of <b>F</b>.</p>
<b>Disability Services</b>	<p>The goal of Disability Services is to provide students with disabilities educational opportunities equal to those of their non-disabled peers. Disability Services is located in room 1.610 in the Student Union. Office hours are Monday and Thursday, 8:30 a.m. to 6:30 p.m.; Tuesday and Wednesday, 8:30 a.m. to 7:30 p.m.; and Friday, 8:30 a.m. to 5:30 p.m.</p> <p>The contact information for the Office of Disability Services is: The University of Texas at Dallas, SU 22 PO Box 830688 Richardson, Texas 75083-0688 (972) 883-2098 (voice or TTY)</p> <p>Essentially, the law requires that colleges and universities make those reasonable adjustments necessary to eliminate discrimination on the basis of disability. For example, it may be necessary to remove classroom prohibitions against tape recorders or animals (in the case of dog guides) for students who are blind. Occasionally an assignment requirement may be substituted (for example, a research paper versus an oral presentation for a student who is hearing impaired). Classes enrolled students with mobility impairments may have to be rescheduled in accessible facilities. The college or university may need to provide special services such as registration, note-taking, or mobility assistance.</p> <p>It is the student's responsibility to notify his or her professors of the need for such an accommodation. Disability Services provides students with letters to present to faculty members to verify that the student has a disability and needs accommodations. Individuals requiring special accommodation should contact the professor after class or during office hours.</p>
<b>Religious Holy Days</b>	<p>The University of Texas at Dallas will excuse a student from class or other required activities for the travel to and observance of a religious holy day for a religion whose places of worship are exempt from property tax under Section 11.20, Tax Code, Texas Code Annotated.</p> <p>The student is encouraged to notify the instructor or activity sponsor as soon as possible regarding the absence, preferably in advance of the assignment. The student, so excused, will be allowed to take the exam or complete the assignment within a reasonable time after the absence: a period equal to the length of the absence, up to a maximum of one week. A student who notifies the instructor and completes any missed exam or assignment may not be penalized for the absence. A student who fails to complete the exam or assignment within the prescribed period may receive a failing grade for that exam or assignment.</p>



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	If a student or an instructor disagrees about the nature of the absence [i.e., for the purpose of observing a religious holy day] or if there is similar disagreement about whether the student has been given a reasonable time to complete any missed assignments or examinations, either the student or the instructor may request a ruling from the chief executive officer of the institution, or his or her designee. The chief executive officer or designee must take into account the legislative intent of TEC 51.911(b), and the student and instructor will abide by the decision of the chief executive officer or designee.
<b>Off-Campus Instruction and Course Activities</b>	Off-campus, out-of-state, and foreign instruction and activities are subject to state law and University policies and procedures regarding travel and risk-related activities. Information regarding these rules and regulations may be found at <a href="http://www.utdallas.edu/BusinessAffairs/Travel_Risk_Activities.htm">http://www.utdallas.edu/BusinessAffairs/Travel_Risk_Activities.htm</a> . Additional information is available from the office of the school dean.

***These descriptions and timelines are subject to change at the discretion of the Professor.***