Course Syllabus
FIR 4440-U50 - Intermediate Managerial Finance  
Spring 2016  
3.0 Credit Hours

Instructor: Quentin C. Chu, Ph.D.  
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Email: qchu@memphis.edu  
eCourseware: http://eclearn.memphis.edu

WARNING: A prerequisite and upper division check will be done once the first class roll has been issued. If you do not have the appropriate upper division approval designated on your adviser slip and/or prerequisite for this course, you will be administratively dropped. This check will not be completed until after the add period. If you do not have the required upper division approval or prerequisites, it is your responsibility to correct the situation during the official add period.

Prerequisites: FIR 3410 (Business Finance)

Course Overview:
This course is designed to provide conceptual frameworks for understanding and managing corporate financial activities. Topics include: Time Value of Money, Capital Budgeting, Risk and Return, Capital Structure Theory, and Dividend Policy.

Course Objectives:
- Students are expected to apply time value of money concept to solve practical financial problems.  
- Students analyze investment projects by preparing cash flow statements and making capital budgeting decisions.  
- Students learn the history of risk and return in capital markets and apply the risk-return relationship to specify the required return for a risky investment project.  
- Students study the risk and return trade-off between using debt versus equity capital.  
- Student study various aspects of corporate payout policy which is used to compensate shareholders for providing equity capital.

Fogelman College: Learning Outcomes for Your Degree:

This course is designed to help you to meet the overall learning objectives for the BBA degree offered by the Fogelman College. You should take the time to become familiar with the overall learning objectives as a student in the BBA program:

http://www.fcbeassessment.net/LearningOutcomes/BBADegreeLearningOutcomes.pdf

Required Texts and Materials:
5. eCourseware: Enter username and password of your University email account to login eCourseware courses. For help to login eCourseware account, please bring your student ID and visit helpdesk in Administration Building.  
6. PowerPoint lecture notes and audio contents are posted on the eCourseware Content section.  
7. Recommended readings: The Wall Street Journal. Student online subscription website WSN.com/studentoffer

Course Policies:
1. An important aspect of this class will be communication. Your involvement in this class, through discussion threads, will be evaluated at the end of each unit. Four score points are available for each of nine units and the Pre-Unit Class Participation in Course Overview. To receive class participation score points for your threaded discussion, your posts must be made by 11:59 PM on the due date of the unit of material. To receive full four participation score points for a unit, (i) You post your main answer to each question 24 hours prior to the unit is due; (ii) Additionally, you reply to two other students’ posts per question. Threads will not only be used for discussion, but I will also use the threads to cover questions about the subject material.  
2. Problem solving is critical in learning corporate finance objectives. I have assigned Homework problems for each chapter as the first practice to achieve chapter learning objectives. This is part of online exercise using McGraw-Hill Connect platform. Each problem in a homework assignment is worth 10 Connect points. Students are allowed three attempts with no time limit for each attempt. Connect generates a new set of problems when you retake the homework assignment. Connect provides step by step guidance which leads to the final solution of a problem. Connect selects the best result from the three attempts as your Connect points for a homework assignment. The total Connect points from nine homework assignments will be summed up at the end of semester. The entire homework assignments account for 12% of the course.  
3. There are two projects—Project I: Savings for Education Fund (Unit 2, Chapter 6) and Project II: Capital Budgeting and Sensitivity Analysis (Unit 4, Chapter 10). The solution for Project I has to be typed and converted into a PDF file. The solution for Project II is an Excel file. The solution files have to be uploaded to separate Dropbox folders by individual deadlines specified in the course schedule table. Two discussion forums are available for exchanging ideas to solve the two project problems. Students are encouraged to post questions, comments, and responses on the discussion boards. The objective is to promote effective learning through participating in discussions and reading discussion threads.  
4. There will be nine Connect quizzes, one quiz for each chapter covered in the class. Each question in a quiz is worth 10 Connect points. Each chapter quiz can be taken up to two attempts. The time limit for each attempt is 60 minutes. When the quiz is retaken, some questions will be new so there is no guarantee that you will do better unless you read the text and review the presentations. Connect selects the best result from the two attempts as your Connect points for a quiz. The total Connect points from the nine Connect quizzes will be summed up at the end of semester. The entire chapter quizzes account for 30% of the course. Feel free to use your text/notes while taking these quizzes. Again, these quizzes are individual assignments—teamwork is not permitted.  
5. Mid-term exam covers chapters 5, 6, 9, and 10. The format of mid-term exam includes multiple choice questions, problems, and short essay questions. The eCourseware Quiz platform is used to offer online mid-term exam. Students have to use the LockDown browser to take the exam. The detailed procedure to install a LockDown browser is available at the link Step-by-Step LockDown Browser Installation Procedure in Getting Started Unit. To answer problems and short essay questions, students have to type solutions and
sentences in answer boxes. Students are allowed to take mid-term exam one time and the duration of mid-term exam lasts for two hours. Mid-term exam accounts for 20% of the course. **Teamwork is not permitted.**

6. Final exam covers chapters 9, 10, 12, 13, 15, 16, and 17. The format of final exam includes multiple choice questions, problems, and short essay questions. The eCourseware Quiz platform is used to offer online final exam. Students have to use the LockDown browser to take the exam. The detailed procedure to install a LockDown browser is available at the link [Step-by-Step LockDown Browser Installation Procedure](#) in Getting Started Unit. To answer problems and short essay questions, students have to type solutions and sentences in answer boxes. Students are allowed to take final exam one time and the duration of final exam lasts for two hours. Final exam accounts for 23% of the course. **Teamwork is not permitted.**

7. There is no makeup for homework assignments, projects, chapter quizzes, exams, or any extra credit opportunities. The only exception is that the examination schedule is in conflict with your University-approved activities (such as, participation in an athletic event, military requirements, etc), in which case you need to provide documents and inform me ahead of time.

**Academic Integrity:**

The University of Memphis has clear codes regarding cheating and classroom misconduct. If interested, you may refer to the Student Handbook section on academic misconduct for a discussion of these codes. Note that using a "Solutions Manual" is considered cheating. Should your professor have evidence that using a "Solutions Manual" has occurred, he/she may take steps as described on the campus' Office of Student Conduct website. If you have any questions about academic integrity or plagiarism, you are strongly encouraged to review the Fogelman College's Website on Academic Integrity.

**Grading and Evaluation Criteria:**

<table>
<thead>
<tr>
<th>Score</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Homework†</td>
<td>48</td>
</tr>
<tr>
<td>Chapter Quiz‡</td>
<td>120</td>
</tr>
<tr>
<td>Project I</td>
<td>8</td>
</tr>
<tr>
<td>Project II</td>
<td>12</td>
</tr>
<tr>
<td>Mid-term exam</td>
<td>80</td>
</tr>
<tr>
<td>Final exam</td>
<td>92</td>
</tr>
<tr>
<td>Class participation</td>
<td>40</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>400</strong></td>
</tr>
</tbody>
</table>

† Connect is the platform to practice homework problems. Each homework assignment can be practiced for three times. There is no time limit for each attempt to practice homework problems.

‡ A student is allowed two attempts to answer chapter quiz questions before the due date.

*** Grades will be recorded in numerical form until the final averages are determined at the end of the semester. ***

**Final Course Grades:**

- 400-336 (84% and above)     A
- 335-320 (80% and above)     A-
- 319-304 (76% and above)     B+
- 303-288 (72% and above)     B
- 287-272 (68% and above)     B-
- 271-256 (64% and above)     C+
- 255-240 (60% and above)     C
- 239-232 (58% and above)     C-
- 231-200 (50% and above)     D
- Below 200     F

**Course and Final Exam Schedule:**

Shown below is the schedule we will be following this semester. Remember, you cannot enter a unit until the "Beginning Date". Even after a unit is completed, you can still access it; however, any work done AFTER the "Ending Date" will not be graded.

<table>
<thead>
<tr>
<th>Topic</th>
<th>Unit</th>
<th>Chapter (Textbook)</th>
<th>Beginning Date (at 8:00 AM)</th>
<th>Ending Date (at 11:59 PM)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pre-Unit Class Participation</td>
<td></td>
<td></td>
<td>January 19</td>
<td>January 26</td>
</tr>
<tr>
<td>Time Value of Money</td>
<td>1 &amp; 2</td>
<td>5 &amp; 6, Project I</td>
<td>January 19</td>
<td>February 5</td>
</tr>
<tr>
<td>Capital Budgeting</td>
<td>3</td>
<td>9</td>
<td>January 27</td>
<td>February 12</td>
</tr>
<tr>
<td>Capital Budgeting</td>
<td>4</td>
<td>10, Project II</td>
<td>February 3</td>
<td>February 25</td>
</tr>
<tr>
<td><strong>Mid-term Exam</strong></td>
<td></td>
<td>Chapters 5, 6, 9 and 10.</td>
<td>March 1</td>
<td>March 1</td>
</tr>
<tr>
<td><strong>Last day to withdraw/drop:</strong></td>
<td>March 18</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Course Outline:**

- Topic: Time Value of Money
  - Chapter 5: Introduction to Valuation: The Time Value of Money
  - Chapter 6: Discounted Cash Flow Valuation
- Topic: Capital Budgeting
Student Services:

- Please access the FCBE Student Services page for information about:
  - Students with Disabilities
  - Tutoring and other Academic Assistance
  - Advising Services for Fogelman Students
  - Technical Assistance