Course Syllabus
FIR 7155 M50/M51 – Global Financial Management
Fall 2020 – 3 Credit Hours

Instructors: Dr. Jeff Black, Ph.D.
            Jason De Freitas, Graduate Assistant
E-mail:    jrblack@memphis.edu and jdefrets@memphis.edu
Office:    FCBE 434
Phone:     Office: (901) 678-3632 (Cell phone available upon request)
URL:       www.memphis.edu/finance/faculty/jrblack.php

Office Hours: By appointment due to campus closures. Virtual office hours can be scheduled through email to meet via Skype, or phone.

Location of Course Materials: https://elearn.memphis.edu

Course Overview: This course will cover the fundamentals of financial management; time value of money, identifying financial risk, valuation of bonds and stock, cost of capital and capital budgeting.

Pre-Requisites/Co-Requisites: There are no course pre-requisites to enrolling in this course. However, the student should have a good grasp of basic mathematics and applied writing skills. In general, it is assumed that all students who are registering for Fogelman College classes have successfully completed any pre-requisites or are enrolled currently in any co-requisites associated with this course.

Course Objectives: The purpose of this course is to familiarize you with fundamentals of finance applicable to corporate management. Upon successful completion of this course, you should:
(1) Have an improved understanding of financial statement analysis, and financial markets and institutions;
(2) Be able to compute the present value and future value of any type of cash flows, and have an understanding of risk measurement and how risk impacts expected rate of return;
(3) Understand basic considerations involved in the valuation of stocks and bonds, including the knowledge of models, tools, and data analytics; and
(4) Understand how to estimate a company’s cost of capital and use it to evaluate corporate investments.

Fogelman College: Learning Outcomes for Your Degree: The Fogelman College has established the following learning goals for all students successfully completing the MBA degree:
• Graduates will be leaders.
• Graduates will be technologically competent.
• Graduates will be knowledgeable about social and ethical issues and trends affecting business.
• Graduates will be knowledgeable in functional areas and their integration.
• Graduates will be critical thinkers and problem solvers.
Required Texts (and Related Materials):

Financial Management: Theory and Practice, 16th edition

Authors:
Eugene Brigham, University of Florida
Michael Ehrhardt, University of Tennessee

Publisher: Cengage Learning


*MindTap NOT required (If purchasing, please wait and purchase MindTap through eLearn)

Financial Calculator Required (BAII Plus recommended)

Course Methodology: This is an online course and much of the learning will be self-managed and self-paced. This has the benefit of accommodating each student’s unique schedule and learning style. Everything will be done fully online and asynchronously (meaning the class will not meet at specific times).

Expectations: Your success in this class is important to us. We are here to assist you and enhance your learning experience. In our role as your instructors there are certain things you can expect from us such as a well-organized and engaging learning experience, a timely response to e-mails and timely grading of all assigned work. In return, we expect you to assist in creating a positive, supportive environment for learning by staying engaged in the course and actively participating in all discussions. The utmost of ethical conduct is expected from everyone.

Grading and Evaluation Criteria: Over the semester, you will have a variety of opportunities to earn points towards your final (overall) letter grade in this course. This section of the syllabus describes the assessed work you will be doing and how overall (final) letter grades will be computed.

Final Course Grades: The letter grade equivalent for the total points that you score in the course are as follows:

<table>
<thead>
<tr>
<th>Grade</th>
<th>96.7 – 96.6 A</th>
<th>90 – 93.2 A-</th>
<th>86.7 – 89.9 B+</th>
<th>83.3 – 86.6 B</th>
<th>80 – 83.2 B-</th>
<th>76.7 – 79.9 C+</th>
<th>73.3 – 76.6 C</th>
<th>70 – 73.2 C-</th>
<th>66.7 – 69.9 D+</th>
<th>60 – 66.6 D</th>
<th>Below 60 F</th>
</tr>
</thead>
</table>
**Graded Activities:**

- *Module Multiple Choice Quizzes (8 total)*  
  - 65%

- *Discussion Forum Participation*
  - 10%

- *Financial Statement Ratio Analysis Assignment*
  - 12.5%

- *Equity Valuation Recommendation Report*
  - 12.5%

**Final Exam Schedule:** There will be no final exam, but rather, 8 quiz grades which equal 65% of your final grade. The rest of your grade is comprised of two projects (12.5% each) and discussion (10%).

**Course Topics and Schedule of Activities:**

<table>
<thead>
<tr>
<th>Start</th>
<th>Due</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>8/17</td>
<td>8/26</td>
<td>Intro of Financial Management (Ch. 1)</td>
</tr>
<tr>
<td>8/17</td>
<td>9/6</td>
<td>Financial Statements and Analysis (Ch. 2 &amp; 3)</td>
</tr>
<tr>
<td>8/24</td>
<td>9/13</td>
<td>Valuation of Future Cash Flows (Ch. 4)</td>
</tr>
<tr>
<td>8/31</td>
<td>9/27</td>
<td>Valuing Stocks &amp; Bonds (Ch. 5 &amp; 7)</td>
</tr>
<tr>
<td>9/21</td>
<td>10/11</td>
<td>Capital Budgeting (Ch. 9 &amp; 10)</td>
</tr>
<tr>
<td>9/28</td>
<td>10/18</td>
<td>Risk and Return (Ch. 6)</td>
</tr>
<tr>
<td>10/12</td>
<td>11/1</td>
<td>Long-Term Financing (Ch. 14,15,18)</td>
</tr>
<tr>
<td>10/19</td>
<td>11/8</td>
<td>Short-Term Financial Management (Ch. 16)</td>
</tr>
<tr>
<td>11/15</td>
<td>11/15</td>
<td>Project Due (Equity Report)</td>
</tr>
<tr>
<td>11/2</td>
<td>11/22</td>
<td>International Finance (Ch. 17)</td>
</tr>
</tbody>
</table>

*See detailed schedule of activities in eLearn*
Conduct of the Course:

1. **Please review the schedule carefully.** Although the course provides you with the flexibility to read the materials and listen to lectures at your convenience, you must do so BEFORE the important deadlines for each unit.

2. **Each unit on E-learn course contains following types of materials** for the relevant chapter of the textbook. Choose the media that you like the best: reading the chapter; watching a video slide show; or all of the above if you have the time:
   
   i. Read the Chapter in the textbook
   
   ii. Regular powerpoint slides that you can print or review online.
   
   iii. Narrated powerpoint slideshow or Screencast videos created by the instructional team can be played directly in streaming format. Please adjust the view or zoom of your internet browser so that the entire presentation is visible on the screen.

   You can also download the file to play on your computer with VLC software or upload them to an iPad. iPad is optional and not required for the course. VLC software can be downloaded free for playing the clip on your computer from their website [http://www.videolan.org/vlc/](http://www.videolan.org/vlc/). A google search also offers solutions for playing MP4 in windows player etc. For example, see [http://www.afterdawn.com/guides/archive/how_to_play_mp4_files.cfm](http://www.afterdawn.com/guides/archive/how_to_play_mp4_files.cfm).

3. **Discussion Forum and Team Learning:** Each unit has a discussion forum link. This is where you can post your questions about the materials in the given unit. As a general rule, discussion boards must be used for learning the materials and not for the purposes of cheating on specific quiz or assignment questions. It is acceptable to ask questions or provide insights about the materials at a broad level. You are strongly encouraged to participate by replying to other posts. Original replies and new posts with meaningful insights that add to class learning on the relevant topics will count towards participation points. Moreover, by becoming the first person to answer a question correctly on the discussion forums you indirectly benefit by improving your own understanding of the concepts, creating goodwill among your peers, and creating a positive impression with the professor.

   As this is an online course, participation is particularly important and that is the reason we have made participation through the discussion forums worth 10% of your overall grade. Participation through the discussion forums can take many forms. For example, you can post links to articles or to information that you feel will benefit other students, you can respond to the links other students post, you can share any experiences that you feel will benefit other students, you can ask questions through the forum, answer other students’ questions, post answers to the practice problems that appear for each module and post answers to questions from the end-of-chapter textbook questions/problems that you have attempted. When you post an answer to any question, bear in mind that it need not be correct (although we hope it is, one often learns more from one's, and others, mistakes). The most important point is that you participate. How much you participate is up to you. The following table outlines how your participation points will be allocated:

<table>
<thead>
<tr>
<th>Number of Posts</th>
<th>≥12</th>
<th>11</th>
<th>10</th>
<th>9</th>
<th>8</th>
<th>7</th>
<th>6</th>
<th>5</th>
<th>4</th>
<th>3</th>
<th>&lt;2</th>
</tr>
</thead>
<tbody>
<tr>
<td>Participation Points (/10)</td>
<td>10</td>
<td>9</td>
<td>8</td>
<td>7</td>
<td>6</td>
<td>5</td>
<td>4</td>
<td>3</td>
<td>2</td>
<td>1</td>
<td>0</td>
</tr>
</tbody>
</table>

   If you have any questions, please post them on the course discussion boards to get participation credit. You will get the quickest responses to your questions by posting them on the discussion forums in the course. So to the extent possible use discussion forums instead of emails as your mode of communication and let’s all help each other learn the materials throughout the course. Repetitive messages are not counted. Also please use subject line to clarify what’s inside so people can avoid opening messages that are simply “Thank you”, or “Agreed” etc. Please limit direct emails only to issues containing personal information. Use discussion boards extensively for most purposes.
4. **Assignment links:** Whenever applicable, the unit will have a link to the assignment, quiz, report, or case pertaining to unit. Module 1 is for introduction and the rest of the units will have a deliverable from your side.

5. **Quizzes:** Each quiz is available for several days on the eLearn website. Note that we are using the elearn.memphis.edu quizzes and NOT the ones on textbook website. Please submit the quizzes before the respective deadlines. Quiz questions are randomly selected from a pool, making each quiz unique for each student. Quizzes are to be completed individually. You can consult the textbook during the quiz. However, you must read the materials beforehand to avoid running out of time allocated for the quiz. Each quiz has 20 questions to be answered in a total of 65 minutes. You are allowed a maximum of two attempts per quiz. The average of your two attempts will be your quiz score. If you are satisfied with the score from your first attempt, you are under no obligation to make a second attempt. Please ensure that you take the Module 1 quiz (not for credit) to familiarize yourself with the format and submission process for the quiz. Any glitches should be resolved at this stage as the subsequent quiz score cannot be modified on the basis of submission problems.

6. **Assignments:** Assignments are to be completed and turned in individually. See course website for detailed project/assignment guidelines.

---

**Course Policies**

**E-Mail:** All students are required to maintain and access their University of Memphis (@memphis.edu) email account. You will receive all official course correspondence at this email account. Any inability to receive incoming mail in a timely fashion (e.g., not regularly checking your email, having a “full mailbox” condition, etc.) is the student’s responsibility.

**Attendance:** Since this is an online class taught asynchronously, there are no scheduled meeting times. Thus, formal attendance will not be taken. However, you are expected to stay active and engaged throughout the academic term and keep up with the schedule of activities. Your full engagement in the class begins on the first day of the semester and should be maintained until the last assignment is submitted. For students receiving federal student loans, any lack of engagement in the course may be treated as non-attendance and potentially impact access to student loans in the future.

**Adding/Dropping:** If you have questions about adding or dropping classes, please refer to this page on the Registrar’s website.

**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.

**Participation:** All participants in the course should be considerate of the other course participants and treat them (as well as their opinions) with respect. The class will operate under the assumption that any and all feedback offered is positive in nature and that the intentions of the person(s) providing feedback are strictly honorable. Insensitivity in this area will not be tolerated. If you have any questions about online communication, you should review the Fogelman College's Netiquette website.

**Late Assignments:** Late assignments will not be accepted, except under extraneous circumstances, and as arranged in advanced between instructor and student.
Extra Credit: There is no extra credit offered in this course. Your final grade will be computed based on your work on the formal/assessed activities previously described in this syllabus.

Reporting Illness or Absence: Due dates and deadlines have been established for each graded assignment. In this course, deadlines are taken very seriously. Please do not wait until the last day to submit assignments or to take quizzes and exams. If an emergency should arise, it is the student’s responsibility to contact the instructor prior to the deadline to discuss the matter. A deadline extension will be considered only if all of the following conditions are met: (1) Extreme emergency and (2) Instructor contacted prior to the due date.

Inclement Weather: In the event that inclement weather requires the cancellation of classes at The University of Memphis, local radio and television media will be immediately notified. Additionally, The University of Memphis has established an Inclement Weather Hotline at (901) 678-0888.

Syllabus Changes: The instructor reserves the right to make changes as necessary to this syllabus. If changes are necessitated during the term of the course, the instructor will immediately notify students of such changes both by individual email communication and posting both notification and nature of change(s) on the course bulletin board.

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
FCBE COVID-19 Notice
As a student enrolled in an FCBE course, please be advised of the resource websites listed below for student accommodation requests, health and safety requirements on campus, classroom conduct, and reporting a suspected COVID-19 illness. If you have questions about the items listed, please email your instructor.

Student Accommodation Requests: The University of Memphis is taking all necessary precautions to minimize risk to include careful scheduling of classes, sanitizing and cleaning, and educational/information promotion. However, it is understood that some individuals may be unable to attend on-ground sessions this fall. The University provides a process for students with medically documented reasons (or medically documented reasons for individuals under their care) that prevent them from attending face-to-face classes to request accommodations for remote instruction.

Disability Resources for Students (DRS) is the University of Memphis department who has been given the responsibility of hearing and approving requests for modifications due to COVID-19 and the virus that causes it. Even if you do not have a disability, but are in need of a modification due to age, living with an at-risk individual or some other circumstance, you must work with DRS. Students seeking accommodations consistent with ADA guidelines must present medical documentation to the Office of Disability Resource Services which will work with the academic departments to provide reasonable accommodations. If faculty or students identify as someone who may be at higher risk for severe illness from COVID-19 due to age or underlying health conditions, or have family members in the "high risk" category, accommodations will be granted to the extent feasible. (Centers for Disease Control (CDC) has provided additional information on who may be at high risk for severe illness at \https://cdc.gov/coronavirus/2019-ncov/need-extra-precautions/index.html

To start your COVID-19-related request, complete the Student Introduction Form found at \https://yukon.accessiblelearning.com/Memphis/ApplicationStudent.aspx. When asked for the primary disability, use the dropdown menu to find your COVID-19 request status. Once you've completed this form, you will be contacted via your University of Memphis email about documents needed to support your request. Once documentation is received and reviewed, you will be informed regarding next steps. For more information, browse \https://www.memphis.edu/drs/covid19-info.php

The University of Memphis values diversity, and, therefore, students with diverse learning preferences and needs are welcome in this course. You are encouraged to speak with your instructor privately if there are aspects of instruction or design of a course that result in barriers to inclusion or accurate assessment of achievement. If barriers are preventing anyone with a temporary injury or a physical, mental, or cognitive condition from participating fully in this course, please contact Disability Resources for Students (DRS) to submit an official request for course accommodations. You may contact DRS by calling 901-678-2880, emailing drs@memphis.edu, or visiting 110 Wilder Tower.

For more information, browse \https://www.memphis.edu/drs/

Health and Safety Requirements on Campus: Students should check their UofM email. Each student received an educational video addressing the important role that each of us play in maintaining the safety and health of our community prior to their return to campus, along with a video about how to properly wear a face covering. Students must watch both videos included in the unique link and submit their intent to comply with the expectations.

Physical distancing of at least 6 feet between individuals remains in place in all campus spaces. This includes the interior of buildings and outside. Face masks are required in all indoor and outdoor public spaces. All surfaces and computer workstations must be sanitized prior to use. Students must sit only in approved seats or lab workstations. All those on campus must abide by University social distancing and mask protocols, including any contractors or visitors.

For more information, browse \https://www.memphis.edu/coronavirusupdates/plan/agreement.php
Classroom Conduct: Face masks or face coverings are required by all faculty, staff, and students in classrooms and on campus. Students without face coverings a first time will be asked to leave the class. Further violations will be referred to the Office of Student Conduct. Students who choose not to follow the face covering requirements will forfeit the right to be on campus. For more information, browse https://www.memphis.edu/coronavirusupdates/plan/ongroundinstruction.pdf

Report Process for Suspected COVID-19 Illness: To protect the campus community and student health and wellness, the Student Health Center is providing virtual appointments for patients. Visit My Patient Portal to schedule a virtual appointment or call 901.443.1397 or 901.443.6438 between 9 a.m.-4:30 p.m. Virtual appointments are available from 10:30 a.m.-2 p.m., Monday through Friday. After you schedule an appointment on the MyPatient Portal, a provider will reach out with instructions for a Telehealth virtual appointment, which you may access through a personal electronic device.

If you have symptoms of coronavirus (persistent fever, cough, difficulty breathing) or had contact with a confirmed or suspected case of coronavirus, please call the Student Health Center at 901.443.1397 or 901.443.6438 between the hours of 9 a.m.-4:30 p.m. After hours, please call the COVID-19 public information numbers, 833.556.2476 and 877.857.2945, available from 10 a.m.-10 p.m. daily, or the 24-hour COVID-19 hotline at 800.232.4636.

For more information, browse https://www.memphis.edu/health/