FINN 3120-002
Financial Management
Fall 2022

Instructor: Zifen Zeng
Office: Friday 388
Email: zzeng1@uncc.edu (Please use header starting with [FINN3120])
Office Hours: Monday 10:00 am – 1:00 pm (By appointment)
Class Time: MWF 9:05 am – 9:55 am
Class Location: Friday 142

Prerequisites
To enroll in the course, students must have (1) declared a major in the College of Business with (2) at least a junior standing and (3) have completed the following prerequisite courses: MATH 1120, STAT 1220, ECON 2101, ECON 2102, ACCT 2122 and INFO 2130 (or successful completion of the Microcomputer Proficiency Test). Access to and familiarity with web browsers, spreadsheets, and word-processing techniques.

Course Overview and Objectives
This course aims to familiarize you with the process of planning for, acquiring, and allocating funds by a business enterprise. This process involves several decision-making tools, including but not limited to the time value of money, financial statement analysis, financial forecasting, working capital management, pricing various types of risk, asset and project valuation, and determination of the firm’s optimal capital structure. This semester, we will illustrate how each tool helps financial managers fulfill their jobs.
Students pursuing a concentration in finance should view this course as a foundation for future studies and work in corporate finance, financial markets, or financial institutions. Students who do not pursue a career in a finance-related area will gain a basic understanding of the nature and methods of financial analysis within the context of the business enterprise.
Class Expectation

• Please make an effort to arrive on time
• Please silence your cell phone and alarms before the class starts.
• Please keep an eye on your UNCC email and visit the course website periodically to download the handouts, assignments, and other materials.

Textbook

• We utilize McGraw Hill’s Connect for this course. It’s an interactive learning program.
• Connect includes an online textbook and online homework assignments. The online textbook is Essentials of Corporate Finance, 11th Edition, by Ross, Westerfield, and Jordan.
• This course is part of the First Day program, so you **Do Not purchase the digital textbook as it is included in your course registration** and online access to Connect. You will be able to access your materials through Canvas on the first day of class. If you wish to opt out of First Day, visit aux.charlotte.edu/first-day for information. **If you opt out, you are still responsible for purchasing all required course materials and completing all assignments on time.**
• If you drop this course on or prior to the last day of DROP/ADD period, your account will be fully refunded automatically for the cost of Connect.
• If you would like an optional binder-ready, loose-leaf version of the textbook, there are 2 options:
  ■ To Purchase OPTIONAL Printed Loose-Leaf Textbook from UNCC Bookstore.
  ■ To Purchase Printed Textbook by Buying Directly from the Publisher
    ◆ In Canvas, click on the link on the left-hand side of the page entitled “McGraw Hill Connect Di”, which is shown approximately halfway down the page in the left-hand margin.
    ◆ The link will take you to the textbook publisher’s website, where you can complete the Connect registration in a few short steps.

Other Course Materials

• **Handouts (required):** Handouts will be available from Canvas before classes. It is the student’s responsibility to download and print them from the course webpage on Canvas. I expect you to arrive in class each week with the material for that week. Students are required to check their UNCC email ID and Canvas for important notifications.
• **Problem sets:** Problem sets and answer keys will be posted on Canvas.
• **Financial Calculator (required):** Please bring a calculator with financial functions to every class. Texas Instruments BA II Plus will be the calculator model used in class.
Grading

Your final grade will be based on 3 exams, a final exam, attendance, and homework according to the following weights. Your overall numerical grade will be rounded to the nearest integer and then converted to a letter grade according to the following table:

<table>
<thead>
<tr>
<th>Item</th>
<th>Credits</th>
<th>Grading Scale</th>
</tr>
</thead>
<tbody>
<tr>
<td>Exam 1</td>
<td>15</td>
<td>A ≥ 90</td>
</tr>
<tr>
<td>Exam 2</td>
<td>20</td>
<td>B [80, 90)</td>
</tr>
<tr>
<td>Exam 3</td>
<td>15</td>
<td>C [70, 80)</td>
</tr>
<tr>
<td>Final exam</td>
<td>25</td>
<td>D [60, 70)</td>
</tr>
<tr>
<td>Attendance</td>
<td>5</td>
<td>F &lt;60</td>
</tr>
<tr>
<td>Homework</td>
<td>20</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>100</td>
<td></td>
</tr>
</tbody>
</table>

- **Exam Policy:** Exams are not cumulative. Exams will be given during regular class meeting times. The final exam will be administered according to the UNCC Final Examination Schedule. Exams will be closed books and closed notes. Students are allowed to use a financial calculator and a letter-sized piece of paper with formulas and notes (you may use both sides of the paper). **External resources and collaboration with others are forbidden. Always bring a financial calculator!**

- **Always bring a financial calculator.** Using a mobile or smartwatch as an alternative to a financial calculator is prohibited in the exams. I would prefer the use of the Texas Instruments BA II PLUS, and this calculator is also supported by the book. Students can use other versions/brands, but I will not provide directions on how to use those. The BA II Plus has been approved for use on the following professional exams: Chartered Financial Analyst (CFA), Certified Financial Planner (CFP), Financial Risk Manager (FRM), and the Certified Management Accountants exam.

- **Attendance:**
  - **1.1** Students are expected to attend all classes and actively participate in class discussions. Attendance will be taken randomly during the semester. Students with full attendance will get another 3 bonus points for attendance. Students who miss 1 class will get another 2 bonus points for attendance. Students who miss 2 classes will get another 1 bonus point for attendance. Students who miss 3 classes will get **NO** bonus points for attendance. (The bonus point will be directly added to your final grade.)
  - **1.2** Absences from class may be excused by the instructor for such reasons as personal illness, religious holidays, participating as an authorized University representative in an out-of-town event, or unavoidable professional responsibilities that require missing a class. Whenever possible, students are expected to seek the permission of the instructor prior to absences.
  - **2.1** To return to class after being absent due to a period of self-quarantine, students should submit a copy of their Niner Health Check clearance email to me.
  - **2.2** To return to class after being absent due to a COVID-19 diagnosis, students should submit an [online request form](#) to Student Assistance and Support Services (“SASS”). Supporting documentation can be attached directly to the request form and should be from a student's health care provider or the Student Health Center, clearly indicating the dates of absences and the date the student is able to return to class. Instructors will
be notified of such absences.

- **2.3** If you are absent from class as a result of a COVID-19 diagnosis or quarantine, you are still responsible for completing all assignments. Please reach out to me if you have any questions.

- **Homework:** It will be assigned on an integrated platform of CONNECT and Canvas. Each student should work on the assignments independently. Further details on the assignments are forthcoming. You are expected to submit it on or before the due date. No excuse for late submission will be considered. **No late homework will be accepted.** Details on homework will be given in due course.

- **Example:** Assume you get 85 on exam 1, 90 on exam 2, 80 on exam 3, an average of 18 on homework, and 80 on the final exam. At the end of this semester, supposing I check 5 attendances in total, and you miss one class. Then your final grade will be: 

  \[
  \text{Final Grade} = 85 \times 15\% + 90 \times 20\% + 80 \times 15\% + 18 \times \text{homework} + 80 \times 25\% + 5 \times \frac{4}{5} \times \text{attendance} + 2 \times \text{attendance bonus} = 86.75, \]

  which will result in a grade of B.

- **Make-up policies for Exams**

  Make-ups for exams may be requested for **valid excuses** only. All excuses must have **verifiable documentation.** Foreseeable excuses (e.g., athletes on traveling squads) must be documented in advance. **Requests must be received and documented at least one week before the exam.** The only acceptable unforeseen excuses for exams are death or severe illness in the family or a student illness. These also must be documented (e.g., by a doctor’s letter). **Students who fail to make-up a missed examination, or fail to attend the scheduled final exam, will receive a score of zero for all missed work.**

- **Important Dates**

  - Aug 22: First day of class
  - Aug 29: Last day to add, drop a course with no grade
  - Sep 5: Labor Day - No Class
  - Sep 23: Exam 1
  - Oct 10: Student Recess – No Class
  - Oct 14: Exam 2
  - Oct 24: Last day to change Grade Type (P/NC or Audit)
  - Nov 4: Exam 3
  - Nov 11: Veterans Day - No Classes
  - Nov 23, 25: Thanksgiving Break - No Classes
  - Dec 7: Last day of class
  - Dec 9: Final exam (TBD)

- **Academic Integrity**

  All UNCC students are responsible for being familiar with and observing the requirements of The UNCC Code of Student Academic Integrity (see the Catalog). This code forbids cheating,
fabrication or falsification of information, multiple submissions of academic work, plagiarism, abuse of academic materials (such as library books on reserve), and complicity in academic dishonesty (helping others to violate the code). The instructor will state any further requirements or permission regarding academic integrity in this course, and are also binding on the students in this course. Students who violate the code can be punished to the extent of being permanently expelled from UNCC and having this fact recorded on their official transcripts. The normal penalty is zero credit on the work involving dishonesty and a further substantial reduction of the course grade. In almost all cases, the course grade is reduced to F. If you do not have a copy of the code, you can obtain one from the Dean of Students Office. Standards of academic integrity will be enforced in this course. Students are expected to report cases of academic dishonesty they become aware of to the course instructor who is responsible for dealing with them.

**Course Withdrawal**

Under the UNCC Course Withdrawal Policy, students may withdraw from a course until the withdrawal deadline, and the mark of W will be assigned. No withdrawals will be permitted after the course withdrawal deadline. It is the student's responsibility to determine whether to withdraw from the course or stay in for a grade by the withdrawal deadline.

**Disability**

If you have a disability that affects your ability to do the work in this course, please contact the Office of Disability Services to obtain a Letter of Accommodation in the first week of the semester and provide it to the instructor. The office is 230 Fretwell, and the phone number is 704-687-4355.

**Diversity**

The Belk College of Business strives to create an inclusive academic climate in which the dignity of all individuals is respected and maintained. Therefore, we celebrate the diversity that includes, but is not limited to, ability/disability, age, culture, ethnicity, gender, language, race, religion, sexual orientation, and socio-economic status.
## Tentative Course Timetable

The schedule is highly tentative and subject to changes. Material may be added/omitted depending on the pace of the class.

<table>
<thead>
<tr>
<th>Week</th>
<th>Day</th>
<th>Date</th>
<th>Comment</th>
<th>Material/Reading</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>MWF</td>
<td>Aug 22, 24, 26</td>
<td><strong>First week of class</strong></td>
<td>Handout 1: Introduction to Financial Management</td>
</tr>
<tr>
<td>3</td>
<td>WF</td>
<td>Sep 7, 9</td>
<td>Sep 5: Labor Day - No Class</td>
<td>Handout 2: Financial Statements</td>
</tr>
<tr>
<td>4</td>
<td>MWF</td>
<td>Sep 12, 14, 16</td>
<td></td>
<td>Handout 3: Time Value of Money</td>
</tr>
<tr>
<td>5</td>
<td>MWF</td>
<td>Sep 19, 21, 23</td>
<td><strong>Exam 1</strong></td>
<td>Handout 3: Time Value of Money, Exam 1: Handouts 1&amp;2</td>
</tr>
<tr>
<td>6</td>
<td>MWF</td>
<td>Sep 26, 28, 30</td>
<td></td>
<td>Handout 3: Time Value of Money</td>
</tr>
<tr>
<td>7</td>
<td>MWF</td>
<td>Oct 3, 5, 7</td>
<td></td>
<td>Handout 4: Bond Valuation</td>
</tr>
<tr>
<td>8</td>
<td>WF</td>
<td>Oct 12, 14</td>
<td>Oct 10: Student Recess – No Class</td>
<td>Handout 4: Bond Valuation, Exam 2: Handout 3</td>
</tr>
<tr>
<td>9</td>
<td>MWF</td>
<td>Oct 17, 19, 21</td>
<td><strong>Exam 2</strong></td>
<td>Handout 4: Bond Valuation</td>
</tr>
<tr>
<td>10</td>
<td>MWF</td>
<td>Oct 24, 26, 28</td>
<td></td>
<td>Handout 5: Stock Valuation</td>
</tr>
<tr>
<td>11</td>
<td>MWF</td>
<td>Oct 31, Nov 2, 4</td>
<td><strong>Exam 3</strong></td>
<td>Handout 5: Stock Valuation, Exam 3: Handout 4</td>
</tr>
<tr>
<td>12</td>
<td>MW</td>
<td>Nov 7, 9</td>
<td>Nov 11: Veterans Day - No Classes</td>
<td>Handout 6: NPV</td>
</tr>
<tr>
<td>13</td>
<td>MWF</td>
<td>Nov 14, 16, 18</td>
<td></td>
<td>Handout 7: Risk and Return</td>
</tr>
<tr>
<td>14</td>
<td>M</td>
<td>Nov 21</td>
<td>Nov 23, 25: Thanksgiving Break - No Classes</td>
<td>Handout 8: Cost of Capital</td>
</tr>
<tr>
<td>15</td>
<td>MWF</td>
<td>Nov 28, 30, Dec 2</td>
<td></td>
<td>Handout 8: Cost of Capital</td>
</tr>
<tr>
<td>16</td>
<td>MW</td>
<td>Dec 5, 7</td>
<td>Dec 7: Last day of classes</td>
<td>Review session</td>
</tr>
<tr>
<td>16</td>
<td>F</td>
<td>Dec 9 (TBD)</td>
<td><strong>Final Exam (8:00am)</strong></td>
<td>Handout 5, 6, 7, and 8</td>
</tr>
</tbody>
</table>