



**MBAD 6152-U90: Financial Management
Spring Semester, 2021**

Professor: Dr. Yilei (Elaine) Zhang
Email: yzhang74@uncc.edu
Class: Wednesday 5:30 – 8:15 pm
Location: Zoom via Canvas
Office Hours: by appointment (virtual via Zoom)
Course web page: <https://uncc.instructure.com/>

Prerequisites

MBAD 6112 *Economics of Business Decision Making*

MBAD 6131 *Management Accounting*

Access to and familiarity with web browsers, a spreadsheet program and a word-processing program.

Course Overview and Objectives

The objective of the course is to provide an overview of the basic concepts and principles of financial management. The goal is to enable you to think through and come up with solutions to complex business problems from a finance perspective. Topics to be covered include the corporate form of organization, time value of money, stock and bond valuation, financial decisions, and firm valuation. I will emphasize both the mathematical “tools” of financial decision making as well as the reasoning and concepts in appropriately applying these tools.

Class Expectations

- Please make every effort to arrive on time.
- Please keep an eye on your UNCC email, as I will communicate with you through it.
- Please visit the Canvas course website periodically to download the hand-outs, assignments, and other course materials.
- Consistent class attendance is a strong predictor of academic success. If you earn an F or U grade, your last date of attendance will be reported. This may require you to pay back any financial aid money received for this course.

Online Classroom

- You are responsible for procuring a reliable source of internet and power for each of our class meetings and exams.
- The schedule of *Zoom* virtual meetings is posted on Canvas, which is consistent with the course timetable on the last page of the syllabus. Please join the lecture by clicking the meeting link on *Canvas/Zoom*. Students are muted by default once they join in. If you have any questions, please type them in the “chat” box, and I will either address them spontaneously or respond later via email.

- If you experience any technical issues in our online environment, reach directly to the IT Service Desk at: **Phone:** 704-687-5500, **Email:** help@uncc.edu or **Webpage:** <https://help.uncc.edu/>
- Electronic video, image capture, and/or audio recording are not permitted during class, whether conducted in person or online, unless the student obtains permission from the instructor. If permission is granted, any distribution of the recording is prohibited. Students with specific electronic recording accommodations authorized by the Office of Disability Services do not require instructor permission; however, the instructor must be notified of any such accommodations prior to recording. Any distribution of such recordings is prohibited.

Course Materials

- **Course Lecture Notes:** The lecture notes are available on the course webpage of *Canvas* for free download to all registered students. I expect you to arrive to our online classroom each week with the corresponding materials. The lecture notes and all other course materials will be posted periodically on *Canvas* as we progress through the course. All the grades on assignments and exams will be available on your *Canvas* account.
- **Practice Questions:** Each class lecture note has a corresponding set of self-practice questions. The practice questions focus on the key concepts in my lecture notes and working through them is an essential part of the course. You are NOT required to turn in your work on the practice questions. The solutions are provided in the files. I will select some of the questions to discuss in class.
- **Calculator:** You need to acquire a financial calculator and bring it to each class. The class examples will use a Texas Instruments BA II Plus. For convenience, set the display format to at least six decimal places and the compounding frequency to 1x per period.

Purpose	TI BA II Plus Keystroke
Set the display format to six decimal places	[2nd] [FORMAT] [6] [ENTER]
Set the compounding frequency to 1x per period	[2nd] [P/Y] [1] [ENTER]

- **Textbook (optional, not required):** Financial Management: Theory and Practice, 14th Edition; Brigham and Ehrhardt (BE); South-Western Cengage Learning, 2013.¹

Evaluation

Your final grade will be based the following items:

Item	Weight	Exam date and Assignment Due date
Mid-term exam	28%	3/10/2021
Final exam	37%	TBD
Individual project	10%	4/13/2021
Group case	15%	5/2/2021
Practice quizzes	10%	

Exams: The midterm exam will be on 3/10/2021 from 5:30 – 8:00 pm. The final exam will be administered according to the UNCC Final Examination Schedule. Exams will be closed book 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). We will use the **Lockdown Browser**

¹ Note this is an older version; any newer versions will work too.

application for exams. Hence, you will need to install it if you have not yet done so for other classes. To do so, follow the instructions at [https:// spaces.uncc.edu/pages/viewpage.action?pageId=6007349](https://spaces.uncc.edu/pages/viewpage.action?pageId=6007349)

Exams are *non-cumulative* and will cover lecture notes consistent with the course schedule. The format of the exams will be multiple-choice and will include conceptual (e.g., non-mathematic) problems and problem-solving calculation questions.

Individual project: There will be one project on capital budgeting for each student to complete individually. Instructions and materials will be posted on Canvas in due course.

Group case: There will be one group case on estimating a real company’s cost of capital will be assigned. You may work in groups of 2-3 people. (It is acceptable to work individually.) All members of a group will receive the same grade.

Practice quizzes: Six practice quizzes will be given throughout the semester according to the schedule below. I will count five quizzes, that is, you are given one quiz forgiveness. There are 2 points for each quiz, with a total of 10 points of practice quizzes. The quizzes will not be graded – you’ll see immediate feedback and correct answers after submission. Ignore the points you see associated with the practice quizzes. Quiz columns are created in the gradebook to record the scores of the quizzes. ***You need to finish all questions and submit your work to earn the points.***

The purpose of the quizzes is to provide more practice opportunities for you to master the course materials. Each quiz has 4 - 6 questions and will allow you a given amount of time (around 20 to 30 minutes) to finish. The schedule of quizzes follows the timetable below. Multiple attempts are allowed before the quiz expatriation time. ***Lockdown Browser will be applied to mimic the exam environment – make sure you install it. No make-up will be provided once the quiz expires.***

Time table of practice quiz:

Quiz #	Quiz posts on	Quiz expires	Questions are from:
1	Wednesday 2/3 at 5:00 pm	Sunday 2/7 at 11:00 pm	Lec. 2
2	Wednesday 2/24 at 5:00 pm	Sunday 2/28 at 11:00 pm	Lec. 3 and 4
3	Wednesday 3/24 at 5:00 pm	Sunday 3/28 at 11:00 pm	Lec. 5 and 6
4	Wednesday 4/7 at 5:00 pm	Sunday 4/11 at 11:00 pm	Lec. 7
5	Wednesday 4/21 at 5:00 pm	Sunday 4/25 at 11:00 pm	Lec. 8
6	Wednesday 4/28 at 5:00 pm	Sunday 5/2 at 11:00 pm	Lec. 9

Grading scale

Your overall numerical grade will be rounded to the nearest integer and then converted to a letter grade according to the following table:

	Range of Numerical Grade			
	90+	80 – 89	70 – 79	0 – 69
Letter Grade	A	B	C	U

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. traveling for work) must be documented and requests received at least one week in advance of the exam. The only acceptable unforeseen excuses for exams

are death or serious illness in the family or a student illness. These also must be documented (e.g., by a death announcement or doctor's letter). If you miss the final for a legitimate reason, you will be given an "Incomplete" and a makeup final will be arranged accordingly. A student missing a test with an unexcused absence will receive a score of zero.

Communication

Please reach out to me if you have any questions about course material or difficulties with concepts. The easiest way to get in contact with me is through email. I frequently check my email and will always respond to your email. If I haven't responded, that means, for whatever reason, I did not receive it. Please continue to email me until you get a response. Much out-of-class communication will be done by email. I will contact you on your standard UNCC email address (@uncc.edu). If you respond to me with another email address, I will assume it is fine to respond back to you at that same email address. When I email the entire class, I will only use your UNCC email address.

Important University and/or College Policies (see legal.uncc.edu for more information)

ACADEMIC INTEGRITY. All UNCC students have the responsibility to be familiar with and to observe the requirements of The UNCC Code of Student Academic Integrity (see the Catalog). This code forbids cheating, fabrication or falsification of information, multiple submission 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). Any further specific requirements or permission regarding academic integrity in this course will be stated by the instructor, 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 further substantial reduction of the course grade. In almost all cases, the course grade is reduced to U. 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 instructor who is responsible for dealing with them.

ATTENDANCE. Students are expected to attend all scheduled sessions in the courses for which they are registered and are responsible for completing the work from all of the class meetings. 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.

DISENROLLMENT. At the discretion of the department offering a course, a student may be disenrolled from a course section if he or she does not attend the first scheduled meeting of the section. The department chair has the responsibility for providing timely notification to the student who is disenrolled.

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 by the withdrawal deadline whether to withdraw from the course or stay in for a grade.

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 diversity that includes, but is not limited to, ability/disability, age, culture, ethnicity, gender, language, race, religion, sexual orientation, and socioeconomic status.

UNC Charlotte is committed to access to education. If you have a disability and need academic accommodations, please provide a letter of accommodation from Disability Services early in the semester.

For more information on accommodations, contact the Office of Disability Services at 704-687-0040 or visit their office in Fretwell 230.

Policies Related to COVID-19 Protection

It is the policy of UNC Charlotte for the Spring 2021 semester that as a condition of on-campus enrollment, all students are required to engage in safe behaviors to avoid the spread of COVID-19 in the 49er community. Such behaviors specifically include the requirement that all students properly wear [CDC-compliant face coverings](#) while in buildings including in classrooms and labs. Students are permitted to remove face coverings in classroom or lab settings only when I explicitly grant permission to do so (such as while asking a question, participating in class discussion, or giving a presentation) and while at an appropriate physical distance from others. Failure to comply with this policy in the classroom or lab may result in dismissal from the current class session. If the student refuses to leave the classroom or lab after being dismissed, the student may be referred to the Office of Student Conduct and Academic Integrity for charges under the [Code of Student Responsibility](#).

Students are expected to attend every class and remain in class for the duration of the session when it is safe to do so in accordance with university guidance regarding COVID-19. Failure to attend class or arriving late may impact your ability to achieve course objectives which could affect your course grade. An absence, excused or unexcused, does not relieve a student of any course requirement. Regular class attendance is a student's obligation, as is a responsibility for all the work of class meetings, including tests and written tasks. Any unexcused absence or excessive tardiness may result in a loss of participation points.

Students are encouraged to work directly with their instructors regarding their absence(s). For absences related to COVID-19, please adhere to the following:

- **Do not come to class if you are sick.** Please protect your health and the health of others by staying home. Contact your healthcare provider if you believe you are ill.
- **If you are sick:** If you test positive or are evaluated by a healthcare provider for [symptoms of COVID-19](#), [complete this form](#) to alert the University. Representatives from Emergency Management and/or the Student Health Center will follow up with you as necessary, and your instructors will be notified.
- **If you have been exposed** to COVID-19 positive individuals and/or have been notified to self-quarantine due to exposure, [complete this form](#) to alert the University. Representatives from Emergency Management and/or the Student Health Center will follow up with you as necessary, and your instructors will be notified.

To return to class after being absent due to a COVID-19 diagnosis or due to a period of self-quarantine, 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. If you are absent from class as a result of a COVID-19 diagnosis or quarantine, as instructor I will provide remote learning options and assignments on a case-by-case basis. The final decision for approval of all absences and missed work is determined by the instructor.

Course Timetable

The schedule is subject to change and topics may be added/omitted depending on the pace of the class.

Week	Date	Topics
1	1/20	Course orientation Lecture 1. Introduction to corporate finance
2	1/27	Lecture 2. Time value of money
3	2/3	Lecture 2. Time value of money - <i>Cont.</i> Practice questions of Lecture 2; Practice quiz 1
4	2/10	Spring break, no class
5	2/17	Lecture 3. Bond valuation Practice questions of Lecture 3
6	2/24	Lecture 4. Common stock valuation Practice questions of Lecture 4; Practice quiz 2
7	3/3	Review; Q&A
8	3/10 (5:30–8:00 pm)	Midterm exam (Lectures 1 – 4)
9	3/17	Lecture 5. Capital Budgeting - Investment Criteria Practice questions of Lecture 5
10	3/24	Lecture 6. Project Cash Flows; Practice questions of Lecture 6 Individual project assigned. Practice quiz 3
11	3/31	Lecture 7. Cost of Capital Practice questions of Lecture 7
12	4/7	Example of estimating firm's cost of capital Group case assigned. Practice quiz 4
13	4/14	Lecture 8. Project Analysis, M&A
14	4/21	Self-practice questions of Lecture 8; Practice quiz 5
15	4/28	Lecture 9. Capital Structure Practice questions of Lecture 9; Practice quiz 6
16	5/5	Review, Q&A
Final	5/12	Final exam (Lectures 5 – 9)