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Fall 9-1-2022

BFIN 322.50: Business Finance

Timothy A. Manuel

University of Montana, Missoula, timothy.manuel@umontana.edu

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*University of Montana BFIN 322 - Online
Syllabus and Course Outline
Fall Semester 2022*

Professor: Dr. Timothy A. Manuel

Course Title: Business Finance

Class: BFIN 322 50 CRN: 70606 (Online section)

Office: GBB 329, but the best way to contact me is via email (see below).

Zoom Office Hours: *By request.* Please request Zoom office hours at least 1 day in advance. Times available by request: 10:10 am to 2:30 pm MW. The Zoom meeting ID# is **809-342-1424**. No passcode is required. You can email me with questions at any time at tim.manuel@business.umt.edu.

Required Materials:

- Ross, Stephen A., Randolph W. Westerfield and Bradford D. Jordan. E-book *Essentials of Corporate Finance, 11th edition*, or latest, with **Connect Homework Manager System**, Richard D. Irwin Publishing. **Use of the e-book and Connect are included with your tuition fee.** The link to access the e-book and the Connect Homework is found on Moodle under the Syllabus tab and at the back of the syllabus. Access to course material is included with your tuition. An opt out is available for a few days if you already have the book/Connect access via the Red Shelf tab on Moodle.
- You must have access to the Internet and to the **Connect Homework Manager** that comes with the text.
- A **Texas Instrument (TI) business calculator** is required. I require you to learn the equations and to know how to use a financial calculator. I occasionally lecture on how to use the TI *business* calculator. The TI calculator is required for this class and may be purchased on Amazon or elsewhere. I may or may not be able to help you find solutions to problems if you have another type of calculator. In any case make sure your calculator has a y^x key and a LN key. Calculators remain an invaluable tool for many finance professionals including bankers. We will also cover using Excel to solve problems, but I have always found that is a more difficult way to learn new material. Once you know how to set up and solve problems, Excel is an invaluable tool that you will be expected to know how to use in virtually any business career. **Cell phones may not be used during any test.**
- Zoom software is required. Most lectures are prerecorded on Zoom. See Moodle for a tutorial on obtaining your free UM Zoom software. You will need the meeting ID # to access Zoom recordings and attend any Zoom sessions. The Zoom meeting ID# is **809-342-1424**. Please enter that number when prompted. If you need a passcode it should be 052732.
- **University COVID-19 Policies: You must adhere to all University COVID-19 protocols. If you have a COVID-related illness please contact me as soon as possible and adhere to University quarantine procedures.**

Course Learning Goals:

This course is a **junior** level introductory course to the field of business finance that provides a fundamental introduction to the mathematics of finance and the determinants of firm value. The course will stress corporate applications rather than investments or financial institutions. Upon completion students shall be able to:

1. Demonstrate how working capital management, capital budgeting and capital structure relate to creating value for shareholders.
2. Apply time value of money techniques to valuing loans, bonds, stocks and capital investments.
3. Understand how risk and reward are related to value.

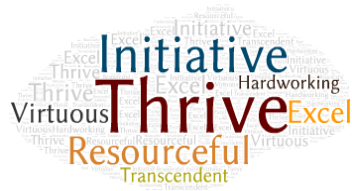
While the course emphasizes corporate financial management, the concepts of valuation developed can be extended to investment management and other related areas of finance. A strong understanding of these fundamentals is required for future finance courses. Please read the appropriate chapter(s) and complete the SmartBook™ (also called LearnSmart™) prior to listening to the recorded lecture and attending Zoom sessions.

Prerequisites:

Junior, senior or graduate standing is required. In addition, all students should have successfully completed all lower division common body of knowledge requirements before taking this class. If you have not completed the requirements you must drop the class or you will receive a **failing grade** for the class. This may result in forfeiture of all tuition and fees paid.

Cheating:

Anyone who gives or receives help on a test or other graded assignment will at a minimum receive a grade of zero for that test or assignment. There are no exceptions to this rule. **Each student is expected to do his/her own work. All students must practice academic honesty.** Academic misconduct is subject to an academic penalty by the course instructor and/or a disciplinary sanction by the University. All students need to be familiar with and adhere to the *Student Conduct Code*. The UM Student Conduct Code is available for review online at <https://www.umt.edu/student-affairs/community-standards/default.phpf>. The CoB Code of Professional Conduct is available online at <https://www.business.umt.edu/ethics/default.php>.



- T**ranscendent. We commit to rise above self-interest and work for a vision greater than ourselves.
- H**ardworking. We are known for our Montana work ethic. Nothing valuable in life can be achieved without hard work and dedication.
- R**esourceful. We will respond and successfully adapt to a changing environment. We see opportunities in new challenges and are confident we can succeed.
- I**nitiative. We make things happen in our lives, we don't just let things happen. We are the next generation of business leaders who will bring about a better future.
- V**irtuous. We are committed to upholding moral and ethical principles even when there is a personal cost. We will be people of integrity. We will act with honor in all that we do, always bringing credit to ourselves and the University of Montana.
- E**xcel. We are trained to exceed expectations and overcome all challenges so that we will have every opportunity to succeed in our chosen field.

Grading:

There will be **four** equally weighted 100 point tests worth 75% of your grade, plus up to 100 points of web based graded Connect homework worth 15% of your grade and completion of the SmartBook questions for each assigned chapter worth 10% of your grade. Students must have access to the Internet based McGraw-Hill Connect e-book, SmartBook and Homework Manager (access comes with the purchase of a new textbook and is now covered in your tuition). We will cover at least twelve chapters of the text. Homework and SmartBook assignments for each chapter will count as 10 points. Your **two lowest** homework scores and SmartBook scores will be dropped, so you may gain up to 100 points on homework and 100 points on the SmartBook assignments.

*Your final course grade will be determined as (75% * Test average) + (15%*Connect Homework score) + (10%*SmartBook score).*

I will use “+” and “-” along with the standard letter grades to report your final grade. The grading scale is presented below and is after any curve(s):

A ≥ 93	77 ≤ C+ < 80
90 ≤ A- < 93	73 ≤ C < 77
87 ≤ B+ < 90	70 ≤ C- < 73
83 ≤ B < 87	60 ≤ D < 70
80 ≤ B- < 83	F < 60

All tests are open book/open note, but you may not assist or receive assistance from other students or others not in the class. All tests are primarily true/false and multiple choice. All grades are nonnegotiable and are based on your tests, Connect Homework and SmartBook scores as indicated above.

Keeping up with the work:

I cannot overstate the importance of completing all assignments, **including** additional end of chapter question assignments found on Moodle in a timely fashion and on schedule. **If you fall behind it is very difficult to catch up.** This material also requires daily engagement. This is a **skills based course** focused on understanding how businesses add value to shareholders. Business and finance professionals are problem solvers first and foremost. Even in the age of technology, employers want business professionals who can reason and solve problems. The corporate finance function is rapidly evolving into a **consulting function**, assisting marketers, managers, accountants and production engineers in finding value for shareholders. As such, understanding how different aspects of business add value and developing metrics for making business decisions are foundational to this course. However, just like how a solid building is not built in a day, neither are the skills required for these decisions. There is a certain amount of time that must be spent in building the foundation of knowledge and skills. **In this course we take your basic understanding of accounting and economics and learn how to apply that to business valuation.** As you work through the material, particularly in the first part of the course, work on learning the **relationships** among business variables, such as how can cutting costs improve the returns to the shareholders? Working through text readings and homework is not always fun, but treat it as an investment in your knowledge base that you will be able to apply throughout your career, even as new technologies evolve and your job assignments change with them. The basic building blocks of how to add value always remain the same, and having these skills and knowledge will help you progress throughout

your career.

Makeup Tests:

Makeup tests will generally not be given, but I am flexible in assisting you to take the exam in a timely fashion if you work with me to meet assigned deadlines. **You will need to block out some time when tests are assigned so you will be able to meet the deadlines.** If you must miss a scheduled exam you must notify me in writing prior to the missed exam, otherwise you will receive a grade of zero for that exam. Work and transportation problems will not normally result in an excused absence so plan ahead. In the rare circumstances where a makeup is given, it may be significantly different and is often harder than the regular tests because there are only so many obvious questions to ask. A makeup may not be the same form of test or may be supplemented with a Zoom oral exam at my option.

Students with Disabilities:

Students with disabilities may request reasonable modifications. The University of Montana assures equal access to instruction through collaboration between students with disabilities, instructors, and Disability Services for Students (DSS). “Reasonable” means the University permits no fundamental alterations of academic standards or retroactive modifications. Feel free to contact me with any concerns you have.

BFIN 322 Fall 2022 Online Tentative Course Outline

Tests & assignment dates are subject to changes announced via email, Zoom or on Moodle. You are responsible for monitoring email and Moodle to find out about any changes in test/assignment dates.

Week	Fall 2022 BFIN 322 Online Course Schedule
1	Week of 28-Aug to 03-Sep Chapter 1 assignments shown on Moodle View Zoom recording on Intro & Syllabus; Meeting ID 809-342-1424
2	Week of 04-Sep to 10-Sep Chapter 2 Assignments shown on Moodle View Zoom recording on Ch 1 & 2 HW; Meeting ID 809-342-1424
3	Week of 11-Sep to 17-Sep Chapter 3 assignments shown on Moodle View Zoom recordings for Chapter 3; Meeting ID 809-342-1424
4	Week of 18-Sep to 24-Sep Complete Chapter 3 assignments shown on Moodle View Zoom recording on Ch 3 HW; Meeting ID 809-342-1424 Test 1 over Chapters 1, 2, & 3 available Friday September 23
5	Week of 25-Sep to 01-Oct View Zoom recordings on Chapter 16; Meeting ID 809-341-1424 Chapter 16 assignments shown on Moodle View Zoom recording on Ch 16 HW; Meeting ID 809-342-1424
6	Week of 02-Oct to 08-Oct View Zoom recordings on Chapter 15; Meeting ID 809-341-1424 Chapter 15 Assignments shown on Moodle View Zoom recording on Ch 15 HW; Meeting ID 809-342-1424
7	Week of 09-Oct to 15-Oct Complete Chapter 15 Assignments shown on Moodle if needed View Zoom recordings on Chapter 4; Meeting ID 809-341-1424 Chapter 4 assignments shown on Moodle View Zoom recording on Ch 4 HW; Meeting ID 809-342-1424

Test 2 over Chapters 16, 15 and 4 available Friday October 14

8 Week of 16-Oct to 22-Oct
Begin Chapter 5 Assignments shown on Moodle
View Zoom recordings on Chapter 5; Meeting ID 809-342-1424

9 Week of 23-Oct to 29-Oct
Continue on Chapter 5 assignments shown on Moodle as needed
View Zoom recording on Ch 5 HW; Meeting ID 809-342-1424

10 Week of 30-Oct to 05-Nov
Chapter 6 assignments shown on Moodle
View Zoom recordings on Chapter 6; Meeting ID 809-341-1424

11 Week of 06-Nov to 12-Nov
Complete Chapter 6 assignments shown on Moodle
View Zoom recording on Ch 6 HW; Meeting ID 809-342-1423

12 Week of 13-Nov to 19-Nov
View Zoom recordings on Chapter 7; Meeting ID 809-341-1424
View Zoom recording on Ch 7 HW; Meeting ID 809-342-1424

13 Week of 20-Nov to 26-Nov
Test 3 over Chapters 5, 6 & 7 available Monday November 21
Thanksgiving break November 23-26

14 Week of 27-Nov to 03-Dec
Chapter 8 assignments shown on Moodle
View Zoom recordings on Chapter 8; Meeting ID 809-341-1424
View Zoom recording on Ch 8 HW; Meeting ID 809-342-1425

15 Week of 04-Dec to 10-Dec
View Zoom recordings on Chapter 10; Meeting ID 809-341-1424
View Zoom recordings on Chapter 11; Meeting ID 809-341-1424
Chapter 10 assignments shown on Moodle
View Zoom recording on Ch 10 HW; Meeting ID 809-342-1424

16 Week of 11-Dec to 17-Dec
Chapter 11 assignments shown on Moodle
View Zoom recording on Ch 11 HW; Meeting ID 809-342-1424
Test 4 over Chapters 8, 10 & 11 available Friday December 16

Using the McGraw-Hill CONNECT Homework system for Finance 322

Registering for Connect for BFIN 322 Fall 2022 Online Course

Instructor: Tim Manuel

School: University of Montana

Book/Author: Ross, Westerfield, Jordan / Essentials of Corporate Finance, 10th Ed

Class Name/Section #'s: BFIN 322 50 70606

Web link for Fall 2022 BFIN 322 ONLINE Course CRN 32242, Section 50 ONLY

<https://connect.mheducation.com/class/t-manuel-fall-2022-bfin-322-manuel-online>

This is a unique address for this section of this class.

If you have trouble with registration please contact McGraw-Hill Customer Support at <http://bit.ly/StudentRegistration>.

You must register for the proper Fall 2022 section if there are multiple sections of the course and even if you have registered for this class in a prior semester.

Please make sure to complete and submit all Connect assignments by the due date and time.

When answering homework questions pay close attention to the question's instructions. Some questions require different levels of accuracy and rounding. Your calculator should be set to at least four decimal places. Do not round intermediate calculations as this will result in errors on certain questions. I can show you how to change the decimal places on your calculator if necessary.

Mission Statements and Assurance of Learning

The College of Business at the University of Montana creates transformative, integrated, and student-centric learning experiences, propelling our students to make immediate and sustained impact on business and society. We nurture our students' innate work ethic to develop confident problem solvers and ethical decision makers. We pursue thought leadership and collectively create opportunities for a better life for our students, faculty, and staff.

COB Core Values:

- Students first: We educate the whole person
- Experiential learning: We create experiences that matter
- Thought leadership: WE create rigorous and relevant knowledge
- Stewardship: We value people, planet and profit

Learning Goals: As part of our assessment process and assurance-of-learning standards, the COB has adopted the following learning goals for our undergraduate students:

Learning Goal 1: COB graduates will possess **integrated business knowledge** for the core disciplines of Accounting, Finance, Management Information Systems, Management and Marketing.

Learning Goal 2: COB graduates will be **effective communicators**.

Learning Goal 3: COB graduates will possess **problem-solving skills**.

Learning Goal 4: COB graduates will have an **ethical awareness**.