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BFIN 651.V60: Cornerstone of Graduate Finance

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BFIN 651: Cornerstone of Business Finance

Professor: Keith Jakob, Ph.D.
Semester: Fall 2022

Location: GBB 119 Wednesday evenings from 5:30 to 7:30.
Section: 60J

Zoom Link:

<https://umontana.zoom.us/j/7394732913?pwd=Y01kT0RiWXpSQUxHSW53ckFnYkVFUT09>

Meeting ID: 739 473 2913

Email: keith.jakob@umontana.edu

Office Hrs: TR: 11:00 – 12:20. I am also available
by appointment. If I am in my office please feel free to stop by.

Web page: <http://www.business.umt.edu/faculty-staff/KeithJakob>

Course Description

This class is the lead-in course for BFIN 681, Financial Management. If you have only had one undergraduate finance course or are rusty using a financial calculator, this course will prepare you for more in-depth graduate courses in finance. We will discuss the corporate structure, agency issues, financial statements and models, discounted cash flow, and the time value of money. I will meet Wednesday evening in GBB 119 to go through lectures and any of your questions regarding the homework problems assigned for that week. You may attend the Wednesday evening session via Zoom, but I prefer in class attendance.

If you feel uncomfortable with finance or would like to strengthen your knowledge about finance, this class is for you!

Text Book

Corporate Finance - Core Principles & Applications, 6th ed. By Ross, Westerfield, Jaffe, and Jordon.

The textbook for BFIN 651 (and for BFIN 681, it is the same book) is included in the bookstore's Inclusive Access Program. This program grants you access to your required course materials by the first day of class at the discounted rate the bookstore has

negotiated on your behalf. Your student account has already been charged the discounted price. If for any reason, you decide to purchase your materials elsewhere, you can opt-out of this program by the add/drop deadline and will receive a refund to your student account.

For any questions about billing, please contact Amanda Peterson at apeterson@montanabookstore.com.

If you have any trouble accessing your course materials, please feel free to visit RedShelf Solve.

To opt-out:

- Click the RedShelf link in Moodle
 - Click View Course Materials
 - Scroll down to the grey opt-out button and follow the prompts
- You will have until the drop/add deadline to complete this process, and you will be responsible for getting access to the materials elsewhere.

Financial calculator (required)

I recommend that students learn to use the Texas Instruments BAI PLUS, financial calculator. Becoming familiar with a financial calculator will help you to solve real-world problems and prepare you to use MS Excel in more complex problems. This is the calculator that I will be using for the course.

College of Business Administration/Vision

To be recognized as a premier business learning ecosystem and be a leader in economic development.

College of Business Administration/Mission and Value Proposition

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.

Shared Core Values

Students First

We educate the whole person

Experiential Learning

We create experiences that matter

Thought Leadership

We create a rigorous and relevant knowledge

Stewardship

We value people, planet, and profit

Course Objective

We will review corporate structure, agency issues, financial statements and models, discounted cash flow, and time values of money and how to use a financial calculator.

Exams & Quizzes

There will be one exam and four graded quizzes (Chapter 1 quiz is for practice only), all done online via Connect. Due dates for the exams and quizzes are posted in the schedule and on Connect. Each quiz may be taken twice before the due date; **you have 60 minutes to complete the quiz.** The **highest score will be used in determining your quiz grade.** The exam may only be taken once and must be completed by the due date and time noted on the schedule. Results for the exam will be available on Connect after the due date. You may use your notes and book for the exams and quizzes. You may not discuss the exam with anyone before or during it. *Please note, the exam is scheduled for a Sunday evening, there will be a 6-hour window to complete the 2-hour exam.*

Connect page

You have purchased access to Connect when you purchased the book for this class via the bookstore's Inclusive Access Program. This is where you will find the SmartBook assignments, exams, and quizzes.

<https://connect.mheducation.com/class/k-jakob-bfin-651--681-fall-2022>

SmartBook

Each chapter will have a SmartBook (SB) assignment associated with it. SmartBook tests your knowledge of critical concepts and pinpoints the topics on which you need to focus your study time. There will be four graded assignments (Chapter 1 is for practice) that must be completed by noon on Wednesday before our lecture for that chapter. To get credit for the assignment, you must have it completed by the due date/time.

Practice Problems

I have listed questions and problems in the class schedule that you should work on. Answers for these problems are provided on the class Moodle site. We will also work problems in class to reinforce the concepts covered in class. I also have practice problems listed on the Connect site with explanations posted on how to solve each question.

Grade Scale

I will use a modified "+" and "-" system along with the standard letter grades to report your final grade.

A ≥ 93	80 ≤ B- < 83
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$90 \leq A- < 93$	$70 \leq C < 80$
$87 \leq B+ < 90$	$60 \leq D < 70$
$83 \leq B < 87$	$F < 60$

Course grades are non-negotiable. I do not give out “extra credit” assignments to improve final grades, and incompletes are not given due to a failing grade. I reserve the right to offer a curve to the course grade.

Grade Weighting

SmartBook (4 required)	10%
Quizzes (4 total)	50%
Exam (1 total)	40%

Email

Faculty may only communicate with students regarding academic issues via official UM email accounts. Accordingly, students must use their UMontana accounts. Email from non-UM accounts may be flagged as spam and deleted without further response. Due to security issues, confidential information (including grades and course performance) will not be discussed via email.

Student Conduct Code

All students are expected to be familiar with the University of Montana’s Student Code of Conduct. Specifically, you should read Section IV, Academic Conduct. You can download a copy at:

<http://www.umt.edu/student-affairs/community-standards/default.php>

The course schedule provided is an outline that we will try to follow throughout the semester. It is subject to change, and you should not assume that it is written in s!