

### Instructor

Thomas Eyssell, Ph.D., CSA  
Associate Dean emeritus  
Professor of Finance

[eyssellt@umsl.edu](mailto:eyssellt@umsl.edu)

105B Anheuser-Busch Hall

Office Hrs: By appointment

Phones: 314.516.6273 (office) and 636-346-9442 (cell)



Welcome to Finance 6500 Financial Management! This course will introduce you to the fundamental tools and theories of corporate financial decision-making. FIN6500 is part of the MBA core, and a basic knowledge of Finance and financial tools is required for anyone in the business world.

### A Bit about Me

I have been a member of the UMSL Finance Department for over 30 years, teaching graduate and undergraduate financial management, as well as investments, advanced finance (cases), the development of financial theory, and personal financial planning. Prior to that I worked in the Finance function in a (then) Fortune 100 firm. I teach regularly in our Professional MBA program, in onsite programs at Express Scripts, BJC, etc., as well as in China, Finland, and Germany. I also oversee UMSL's registered Certified Financial Planner (CFP) exam preparation program. In my spare time, I restore old cars.

### Teaching Philosophy

I believe Finance is one of the most interesting and relevant things you will ever study (of course!). I have been at it for over four decades and continue to be amazed at its elegance, logic, and, occasionally, its gaps (see: the Great Recession). It is a very broad field, encompassing the most interesting parts of Accounting, Economics, Statistics, and Psychology. As such, I will ask you to read numerous articles and watch various videos throughout the course. You will find that they do not always agree with the text, with me, or with each other. In other words, Finance, like every other discipline, is unfinished. (Can your doctor cure the common cold? And the science of medicine has existed for four millennia!) Part of the learning process is for you to understand and digest various theories, models, and evidence, and decide for yourself which make the most sense.

### Required Course Materials

Corporate Finance Demystified, *second edition* by Troy Adair.

Why Wall Street Matters, by William Cohan.

HP10b-II financial calculator – either the actual calculator or a smartphone app

Various readings and videos – available as the course progresses in the Canvas course site.

### Time Requirements:

When this course is offered on campus, you would be in class 2.5 hours/week, along with the travel time involved. And, I would expect you to spend several hours per week reviewing the material, working homework exercises, and preparing your course project. The online version of this course is no different in terms of expectations for your involvement. This is an active online course that requires 3 hours of your time each week IN ADDITION TO the time it takes you to read the required materials, watch videos, participate in discussions, and complete the assignments. That means that you need to plan to spend a minimum of **9 hours every week** on activities related to this course. Of course, a big benefit of an online course is that *you determine how best to fit the time requirement into your schedule*, subject to the due dates on this syllabus.

#### Technology Requirements

As a student in an online course, you are expected to have **access to the Internet almost every day**. If you have technical issues, it is your responsibility to address these, or come to campus to use the student computing labs. Just as it is at your job, problems with your computer or other technology issues will not excuse you for any delays in meeting expectations and deadlines for the course.

#### Course Description

Prerequisites: ACCTNG 5400 or ACCTNG 2400, SCMA 5300 or SCMA 3300, and BUS AD 5000 or ECON 1001 and ECON 1002. This course provides an in-depth analysis of corporate finance including asset pricing, risk and return, short- and long-term investment decisions, capital structure choices, dividend policy, derivatives, mergers and acquisitions, and a host of other current topics. The material is taught through discussion, lectures, examples, and problem solving. (Reference: UMSL Bulletin <http://bulletin.umsl.edu/collegeofbusinessadministration/graduatestudy/#courseinventory>.)

#### Goals of the Course

You will build on the knowledge you acquired in the prerequisite courses to develop an understanding of the key tools and techniques of financial decision-making. Finance is both *qualitative* and *quantitative* in nature; in other words, it engages both sides of your brain. You will demonstrate your understanding of the concepts by completing a series of exercises leading to a course project that requires you to analyze the financial decisions made by the management of a publicly-traded firm.

#### Learning Objectives

This course is broken into weekly modules that should be completed in sequence. The first week's materials are now available; the subsequent materials will be made available on Sunday afternoon before the week begins. Specific learning objectives for each module are available in the course site in the Modules section. However, toward the overall goal of teaching you to "think financially," in this course you will learn to:

- compare costs and benefits associated with various types of decisions;
- understand how macroeconomic events impact financial decision-makers, firms, and shareholders;
- use the standard tools of financial analysis; and
- analyze financial decisions with an eye toward choosing the "best" course of action.

#### Instructional Strategies

As indicated above, this will be an 'active' online course – no lurking allowed! You will be participating in discussions with me and your peers, submitting assignments, and presenting your results.

#### Grading Scale and Grade Composition

There are 1000 points possible, and final grades will be awarded on a 90-80-70 scale. There are no exams in this course; however, each of the main topics covered is associated with a weeklong module. The modules will include readings, short narrated PowerPoint decks, and videos. There will be homework assignments each week, and four discussion boards. Your grade in the course will be based on your performance in the online discussions (160 points), homework assignments (400 points), and your analysis of your project firm (400 points). (Please view the Course Project Guidelines available in the course Canvas site.) The remaining 40 points is held out for assorted opportunities that arise as the course progresses. Due dates are provided for every assignment and discussion board; generally, each week's activities should be completed by **11:30 pm Sunday each week**.

## Course Policies

### 1. Participation

- It is vitally important that the learning environment promotes the respectful exchange of ideas. Please be sensitive to the views and beliefs expressed during discussions or online.
- I will not respond to each discussion post but will be monitoring each discussion daily, and will respond, challenge, question, cajole, and otherwise urge you to think critically about what you and others are discussing.
- Your success in this course will depend on your ability to communicate, engage and participate in all course activities. Successful completion of this course requires that you keep up with all assignments, coursework and discussions. Timely participation in online discussions is very important and participation in these discussions, and other activities as assigned, is not optional. You are expected to prepare and post to discussions in a timely manner consistent with the requirements contained within the course syllabus and discussion rubric\*.

### 2. Online Discussion Protocol

- Participation in the course should maintain a positive work and learning environment, as outlined in the UMSL Student Planner: <http://www.umsl.edu/~studentplanner/Policies%20and%20Procedures/positive.html>
- You will be expected to participate *regularly* in the Discussion Board. Your postings should be distributed during the discussion week, rather than bunched at the end of each week. (See Discussion Rubric at the end of this syllabus.)
- Your postings should be a minimum of three sentences, or one short paragraph. Please feel free to include links to articles, videos, or any other material that supports your post and will be interesting to your colleagues.
- Avoid short postings, for instance, "I agree," unless accompanied by supporting statements from the readings or prior knowledge (including that derived from work and life experiences).
- Ask questions; challenge other postings (including, or especially, mine!) that appear to lack supporting evidence or present incorrect information.
- Encourage further discussion by building on current threads.
- Check your postings for responses from others and respond in a timely fashion.
- Use proper "netiquette."

### 3. Academic Integrity/Plagiarism

- You are responsible for being attentive to and observant of University policies about academic honesty as stated in the [University's Student Conduct Code](#).
- Academic dishonesty is a serious offense that may lead to probation, suspension, or dismissal from the University. One form of academic dishonesty is plagiarism – the use of an author's ideas, statements, or approaches without crediting the source. Academic dishonesty also includes such acts as cheating by copying information from another student. Plagiarism and cheating will not be tolerated. The campus process regarding academic dishonesty is described in the "Policies" section of the Academic Affairs website: <http://www.umsl.edu/services/academic/policy/academic-dishonesty.html>

### 4. Access, Disability and Communication

- Students who have a health condition or disability, which may require accommodations in order to participate effectively in this course, should contact the **Disability Access Services Office**. Information about your disability is confidential.
  - 144 Millennium Student Center
  - Phone: (314) 516-6554
  - Website: <http://www.umsl.edu/services/disabled/>

### Student Support and Services

- **Technical Support**

- If you have problems logging into your online course, or an issue within the course site, please contact the **Technology Support Center**:
  - Phone: (314) 516-6034
  - Email: [helpdesk@umsl.edu](mailto:helpdesk@umsl.edu)
  - Website: <http://www.umsl.edu/technology/tsc/>

- **Academic Support**

- **The Online Writing Lab**: At our site, students can send their papers to our tutors, who will read them and send them back with suggestions. Students can also access SafeAssign, which identifies quoted material in their essays.
  - Visit the online Writing Lab page to submit drafts online.
  - We try to respond within 48 hours, but it may take longer, so allow ample time.
- **NetTutor**: Online tutoring in many subjects is now available through NetTutor.

#### \*Online Discussion Rubric

Criteria	Excellent	Good	Average	Below Average	Poor
<b>Postings</b>	4 postings, well distributed throughout the week	3 postings, well distributed throughout the week	2 postings, well distributed throughout the week	1 or less postings throughout the week	No postings throughout the week
<b>Description of Contribution</b>	<p>Use of Analysis, Synthesis and Evaluation:</p> <p>Critical and/or creative contribution</p> <p>Very clear that readings were understood and incorporated well into responses.</p> <p>Asks questions that extend the discussion and makes insightful, critical comments.</p> <p>Contributes new information and identifies the source.</p>	<p>Use of Comprehension and Application:</p> <p>Readings were understood and incorporated into responses.</p> <p>Exhibits good insights and understanding of discussion questions.</p> <p>Relates the issue to prior material covered in the course.</p>	<p>Use of Knowledge:</p> <p>Postings are not on tract with readings.</p> <p>Repeat basic correct information related to discussion.</p>	<p>Seemingly, no evidence that readings were understood or incorporated into the discussion.</p> <p>Didn't do the readings.</p>	No participation.

### **\*\*Online Class Netiquette/behavior**

- **Be self-reflective** before you post an emotional response and reread what you have written to be sure it is positive. Think of your comments as printed in the newspaper. Your online comments will be seen, heard and remembered by others in the class.
- **Use effective communication.**
  - Avoid the use of all caps or multiple punctuation elements (!!!, ??? etc).
  - Be polite, understate rather than overstate your point, and use positive language.
  - If you are using acronyms, jargon or uncommon terms, be sure to explain them so everyone can understand and participate in the discussion.
- **Ask for clarification** to a point if you feel emotional from a classmate's post. It is likely that you misunderstood his/her point. This strategy will also help you step away from the intensity of the moment to allow for more reflection.
- **Sign your name.** It is easier to build a classroom community when you know to whom you are responding.
- **Foster community.** Share your great ideas and contribute to ongoing discussions. Consider each comment you make as one that is adding to, or detracting from, a positive learning environment for you and your classmates.
- **Be constructive.** You can challenge ideas and the course content, but avoid becoming negative online. When you disagree politely you stimulate and encourage great discussion. You also maintain positive relationships with others with whom you may disagree on a certain point.
- **Keep the conversation on topic** by responding to questions, adding thoughtful comments about the topics at hand. Online dialogue is like conversation. If there is a particular dialogue going on, please add to it, but if you have something new to say, please post it in another thread.
- **Define your terms.** When using acronyms or terms that are particular to your field (or new to our course), please define them for others.