Welcome to PMBA FIN6500 Financial Management! This course will introduce you to the fundamental tools and theories of financial decision-making. Whether or not you ever work in Finance, you will be impacted by the decisions of those who do, and it will be worthwhile for you to understand their frame of reference. And, at the personal level, you will be making financial decisions for the rest of your life (or, you will hire someone to make them for you!). Either way, it will serve you well to understand the logic and methodology of financial decision-making.

A Bit about Me

In my role as associate dean, I am responsible for the development and operations of graduate programs in the College of Business Administration. I have been a member of the UMSL Finance Department for over 30 years, teaching graduate and undergraduate financial management, investments, advanced corporate finance, 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 Flex- and Professional MBA programs, in onsite programs at Express Scripts, BJC, etc., as well as our partner institutions in China, Finland, and Germany. I also co-direct our new Doctor of Business Administration program (with Dr. Ekin Pellegrini), and oversee UMSL’s Board-registered Certified Financial Planner™ (CFP) exam preparation programs (undergraduate and noncredit). 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 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 chapters, articles and watch various videos throughout the course. You will find that they do not always agree with the text, with each other (or with me). In other words, Finance, like every other discipline, is incomplete. (Can your doctor cure the common cold? And the field of medicine has existed for four millennia!) Key point: Part of the learning process is for you to digest various theories, models and evidence, and decide for yourself which make the most sense in a given situation.
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Required Texts and Readings

Corporate Finance Demystified, second ed. by Troy Adair.

Why Wall Street Matters, by William Cohan

Other course materials:

Web resources – the amount and variety of material available online is truly astonishing. And some of it is actually correct! I will ask you to dip into several sources online, and urge you to explore Finance-related sites on your own.

Financial calculator – you will be working many financial exercises and a good financial calculator is worth its weight in gold. Fortunately, the one you will use in this course – the Hewlett-Packard (HP) 10bII+ is easy to use. There is also an HP10bII+ app available for your smartphone. If you prefer to work with a different financial calculator (TI BA-II, HP12C, etc.) that’s OK, but I will be of no help if you can’t figure it out. (“Old dogs, new tricks,” etc.)

Time Requirements: When this course is offered in the ‘standard’ format, you would be in class 2-3 hours/week for 15 weeks, along with the travel time involved. And, I would expect you to spend several hours per week reading the material, watching videos, working the homework exercises, and preparing the course project. The PMBA version is no different in terms of expectations for your involvement. This is an active hybrid 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 should plan to spend a minimum of 6-9 hours every week on activities related to this course. Of course, the biggest benefit of a hybrid/online course is that you determine how best to fit the time requirement into your schedule, subject to the due dates in the Modules section of the Canvas course site.

Technology Requirements: As a PMBA student, you should have access to the Internet every day. Just as it is at your job, problems with your computer, vacation time, etc. will not excuse you from meeting expectations and deadlines for the course. At a minimum, you will need the following software/hardware to participate in this course:

1. Ability to navigate Canvas (UMSL’s Learning Management System).
2. Media player such as Windows Media Player to open course media. Flash player may be required by some aspects of the course and is available as a free download here: http://get.adobe.com/flashplayer/
3. Adobe Acrobat to open PDF files throughout the course – available as a free download here: http://get.adobe.com/reader/?promoid=HRZAC
Learning Objectives:

The specific learning objectives for each module of this course are available in the Canvas course site. 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 financial decisions;
- understand how macroeconomic events impact financial decision-makers, firms, and shareholders;
- use and understand the standard tools of financial analysis; and
- analyze scenarios with an eye toward the evaluation of financial decisions.

Instructional Strategies:

As indicated above, this will be an ‘active’ online/hybrid course – no lurking allowed! In addition to the face to face meetings, you will be participating regularly in online discussions with me and your peers, submitting assignments, and presenting your results. Given that, please note the wide array of tools available to you.

Grade Composition:

There is one exam: a take home exam at midterm. No other assignments or course-related work will be expected that week.

Each main topic covered is associated with a weeklong module. Modules will include readings, audio-enhanced PowerPoint decks, and videos. There will be homework assignments each week, and a series of weekly discussion boards. Your grade in the course will be based on your performance in the discussions (20%), in-class and homework assignments (40%), and your analysis of the project firm you select (40%). Guidelines for your course project are available in the course site. Due dates are provided for every assignment; generally, however, submissions should generally be e-mailed to me by 11:30 pm Sunday at the end of each week. There are 1000 points possible and final grades will be awarded on a 90-80 scale.

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 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 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. They should also be relevant to the topic at hand.
   - 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 (work and life experience).
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3. Attendance Policies
   - “Present” in class for hybrid/online courses is determined both by physical attendance at the class meeting, as well as participation in an “academically related activity,” i.e. submission of an assignment, assessment or discussion forum posting.
   - If you are unable to attend class due to work or family responsibilities, please contact Ms. Becky Leathers in the Graduate Business Programs Office (mba@umsl.edu; 314.516.5885) so alternative arrangements can be made.

4. 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

5. 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

- 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
  - Website: http://www.umsl.edu/technology/tsc/

- The Online Writing Lab: At our My Gateway 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 on MyGateway to submit drafts online.
  - We try to respond within 48 hours, but it may take longer, so allow ample time.
**Hybrid/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. Your comments are viewable for the duration of the course. They 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 may be 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.

- **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. Please don’t use the Discussion Board as a chat room for non-course-related items.

- **Define your terms.** When using acronyms or terms that are particular to your field (or new to our course), please define them for others.

- **Feel free to challenge.** Given all of the above, don’t hesitate to (politely) challenge assertions made by anyone in a discussion (including me!). Healthy debate moves us toward truth, and is backed up by empirical evidence, so feel free to bring in material from outside the course-websites, videos, readings, etc. invariably add to the learning process. On the other hand, unsupported opinions are like belly-buttons: everybody has one, and they don’t mean anything!
Online Discussion Rubric

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