



Syllabus: FIN3501/FIN6501, Spring 2022 Financial Policies/Advanced Financial Management

About the Instructor



Contact Information:

Dr. Liuqing Mai
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E-mail: mailiu@umsl.edu
Campus Office: ABH 231
Virtual Office Hours: Monday & Wednesday 1:00pm-2:00pm CST
(Besides office hours, email is the best way to reach me. I will usually reply your email with 24 hours on weekdays and 48 hours on weekends)

Welcome

Welcome to our online FIN3501 Financial Policies and FIN 6501 Advanced Financial Management! Finance is a vibrant field driven by real-world practices and challenges. In today's business world, understanding the language of finance and business performance is essential for professionals in any organization. This course offers a deep dive into the areas of financial management for finance professionals, managers, executives and educated investors to make informed decisions. It will help you build financial acumen and enhance your ability to make intelligent business and investment decisions.

Course Overview

This course covers in-depth analysis and decision making in various areas of financial management, with emphasis on development of the key management principles and policies and their application in the complex real-world situations. Many of the topics in this course are explored in various mathematical framework. Delivery of this course includes lecture videos, discussion sessions, problem solving, and cases. We will apply financial modeling in EXCEL spreadsheet in real-life case studies and hands-on examples. In the term project, we will conduct a comprehensive fundamental analysis on a publicly traded company. Upon completion of the course, you will develop analytical skills and ability to apply quantitative techniques in major decision-making areas of financial



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management such as valuation, working capital management, capital budgeting, financial planning, investment analysis, and capital structure etc.

Instructor Bio

I am an Associate Teaching Professor of Finance, at University of Missouri – St. Louis (UMSL). I have my Ph.D. in Finance from the University of Mississippi (2007), Master of Arts in Economics also from University of Mississippi (2002). I joined the faculty in the department of Finance and Legal Studies of the College of Business at UMSL in 2009. My research interests include market microstructure, mergers and acquisitions, investments, and supply chain finance. I have published in scholarly journals including the *International Journal of Managerial Finance*, the *Journal of Financial Economic Policy*, the *Engineering Economist*, and the *Journal of Purchasing and Supply Management* etc. In my spare time, I enjoy hiking, photography, painting, and reading.

Teaching Philosophy

- Cultivate students' interests and passion in the finance profession.
- Develop and strengthen students' critical thinking, analytical and problem solving skills.
- Emphasize the practical relevance and value of a topic as well as the content of the topics.
- Bridge the gap between classroom learning and real world application.

About this course:

Prerequisites:

FIN6501 Prerequisite: [FINANCE 6500](#) and [SCMA 5300](#)

FIN3501 Prerequisite: [FINANCE 3500](#) and a 2.0 overall GPA

Required texts: Essentials of Corporate Finance 9thed. By Ross, Westerfield and Jordan, McGraw-Hill Irwin, 2015. ISBN 9781259277214.

Other course materials:

A financial (Business) calculator is required. If you are getting a new financial calculator, I would recommend the "Texas Instrument BA II Plus" calculator. This calculator is consistent with the one used in the textbook for numerical examples and problem solution. The manual that comes with the calculator is an excellent tool to help you understand the workings of the financial calculator.

Access to Microsoft Excel is also required. We will use Excel in case studies and learn about Excel modeling in financial management.

Time Requirements:

If this course were offered on campus, you'd be in class 2.5 hours/week plus travel time. The online version is no different in terms of expectations for your involvement. This is an active online course



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that requires 3 hours of your time each week **in addition to** the time it takes you to read the required materials, watch the videos, and complete the assignments. That means that you need to plan to spend a minimum of **6 hours every week** (up to 9-10 hours a week) on activities related to this course. If you are worried about your preparedness, consider taking the [Online Readiness Survey](#) to help decide if an online course is right for you.

Technology Requirements:

As a student in an online course, you are expected to have reliable internet access almost every day. If you have computing problems, it is your responsibility to address these or to use campus computing labs. Problems with your computer or other technology issues are not an excuse for delays in meeting expectations and missed deadlines for the course. If you have a problem, get help in solving it immediately. At a minimum, you will need the following software/hardware to participate in this course:

- Updated Internet browsers. The Google Chrome is the recommended browser for this course. Both Internet Explorer and Firefox have known issues with Canvas.
- Ability to navigate the Canvas (Learning Management System)
- Frequent access to your personal campus email, course website, and Microsoft Excel
- [Oracle Java plugin \(free\)](#)
- [Microsoft Silverlight plugin \(free\)](#)
- DSL or Cable Internet connection or a connection speed no less than [6 Mbps](#)
- Media player such as [VLC Media Player](#)
- [Adobe Flash player \(free\)](#)
- [Adobe Reader or alternative PDF reader \(free\)](#)
- A webcam and/or microphone is **highly recommended**.

Course Description:

"FINANCE 3501 Financial Policies: 3 semester hours

Prerequisite: [FINANCE 3500](#) and a 2.0 overall GPA. The intensification and application of the concepts developed in [FINANCE 3500](#). Special emphasis is given to the development of top management policies and their application toward complex problems of finance. Techniques for identifying and dealing with these problems before they become acute will be investigated. Cases will be integrated with appropriate outside reading." (From UMSL Website)

"FINANCE 6501 Advanced Financial Management: 3 semester hours

Prerequisite: [FINANCE 6500](#) and [SCMA 5300](#). Exposure to recent financial management theory through selected readings. Financial management problems are considered by the use of cases and simulation models. An original research project under the supervision of instructor is required." (From UMSL Website)

Goals of the Course:

The specific learning objectives for each module of this course are available in the Canvas course site. Below are the overall goals of this course. Upon completion the course, you will learn to:



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- Identify and search sources such as firm reports, web publications, and library databases to obtain relevant financial data.
- Analyze and apply analytical techniques to draw appropriate conclusions from financial information.
- Apply financial management concepts, principles, and tools to various types of financial decisions faced by a firm.
- Model financial problems and perform financial analysis using Excel.
- Analyze and appraise the risk profile of a firm; specifically, estimate the costs of capital, including debt and equity capital, using financial data.

How to Succeed in This Course

- Be a motivated learner
- Be a proactive learner
- Be a responsible learner

If this is your first online course, it is recommended that you log into Canvas and complete the [Online Course Overview](#) listed in your Canvas course list. If you've already completed the orientation, you do not have to retake it but you can refer to it for helpful videos and tutorials about the technologies used in this course.

Assessment/Grading

Grade Composition: Grades will be based on tests, case studies, homework assignments, term project, and participation. Your grade will be calculated as follows:

Tests:	15%
Case studies:	30%
Homework Assignments:	20%
Term Project:	15%
<u>Participation (Discussion, Videos):</u>	<u>20%</u>
Total:	100%

Grading Scale:

Grade	Weighted Average
A	90-100
B	80-89
C	70-79
D	60-69
F	below 60



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A modified 100-point scale will be used in assigning final grades. All students having a final average of 90 or more will receive an A (likewise 80 or more a B; 70 or more a C and 60 or more a D). Any reduction or modification in the minimum average to receive a particular grade will be made consistently across all students (e.g. a student with an 89.3 will not be awarded an A and one with an 89.6 a B). Determination of the final breakpoint (if lower than 90 for an A) will be made on the basis of difficulty of tests and distribution of final averages. The same is also true for B, C and D grades.

Feedback and Grading Timeline: Discussion board grades will be returned, with rubric feedback, within 48 hours of the discussion due date. Other assignments may take longer to grade. You can find grade in the Grades button on Canvas. If there is a rubric attached to the assignment, you can click your score to see my personal feedback on the rubric.

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 certain 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.



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Course Schedule

Module #/Name	Dates	Lectures	Readings	Assignments	Discussions	Assessments
Module 1 Financial Statements, & Cash Flows	Jan 18 - Jan 30	Introduction Financial Statements & CF	Chap 1 Chap 2	HW1	Discussion 1	Case 1
Module 2 Ratio Analysis	Jan 31 - Feb 13	Ratio Analysis Du Pont Analysis	Chap 3(1) Chap 3(2)	HW2		Case 2
Module 3 TVM & DCF	Feb 14 - Feb 27	Time Value of Money DCF Valuation	Chap 4 Chap 5	HW3	Discussion 2	Case 3 Test 1
Module 4 Bond & Stock Valuation	Feb 28 - Mar 13	Bond Valuation Stock Valuation	Chap 6 Chap 7	HW4		Case 4
Module 5 Capital Budgeting I	Mar 14 - Mar 27	Investment Criteria	Chap 8	HW5	Discussion 3	Case 5 Term Project
*** Mar 28 – Apr 03, No Class, Spring Recess ***						
Module 6 Capital Budgeting II	Apr 04 - Apr 17	Project CF Analysis	Chap 9	HW6		Case 6 Test 2
Module 7 Risk & Return	Apr 18 - May 01	Capital Market History Risk and Return	Chap 10 Chap 11	HW7	Discussion 4	Case 7
Module 8 Cost of Capital & Capital Structure	May 02 - May 08	Cost of Capital Capital Structure	Chap 12 Chap 13	HW8		Case 8
	May 09 - May 14					Test 3

**I may alter the schedule as circumstances dictate.*



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Course Policies

Participation

- It is vitally important that our classroom environment promote the respectful exchange of ideas. Please be sensitive to the views and beliefs expressed during discussions whether in class or online. Please speak with me before recording any class activity. It is a violation of University of Missouri policy to distribute such recordings without my authorization and the permission of others who are recorded.
- I will not respond to each post but will be monitoring each discussion, and will respond, challenge and urge you to think about what you and others are discussing.
- Your success in this course will heavily depend on your ability to communicate, engage and participate in all course activities. Successful completion of this course requires that a student keep up with all assignments, coursework and discussions. Timely participation in online discussions is a very important part of this course 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

Attendance Policies

- “Present” in class for online courses is determined by participation in an “academically related activity,” i.e. submission of an assignment, assessment or discussion forum posting. The last day of attendance is the last day a student is academically participating in the online course.
- Documentation that a student has logged into an online class is not sufficient by itself to demonstrate academic attendance.
- 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.

Academic Integrity/Plagiarism

- You are responsible for being attentive to and observant of University policies about academic honesty as stated in the [University’s Campus Policies](#) and [Code of Student Conduct](#) found in the UMSL Bulletin
- 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 using any unauthorized sources of information and providing or receiving unauthorized assistance on any form of academic work or engaging in any behavior specifically prohibited by the faculty member (e.g., copying someone else’s answers on tests and quizzes). Unauthorized possession or distribution of academic materials is another type of academic misconduct. It includes the unauthorized use, selling or



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purchasing of examinations or other academic work, using or stealing another student's work, unauthorized entry or use of material in a computer file, and using information from or possessing exams that an instructor did not authorize for release to students. Falsification is any untruth, either verbal or written, in one's academic work. Facilitation is knowingly assisting another to commit an act of academic misconduct. **Plagiarism, cheating, and falsification are not acceptable.**

- All instances of academic dishonesty will be reported to the Office of Academic Affairs who will determine whether you will appear before the Student Conduct Committee for possible administrative sanctions such as dismissal from the university. The instructor will make an academic judgment about the student's grade on that work in this course. The campus process regarding academic dishonesty is [described in the "Policies" section of the Academic Affairs website.](#)
- Plagiarism and cheating will not be tolerated and may lead to failure on an assignment, in the class, and dismissal from the University, per the [UMSL academic dishonesty policy.](#)

Title IX Policies

- **Mandatory Reporting:** Under Title IX, all UMSL faculty, staff, and administrators (with limited exception) are obligated to report any incidents of sexual harassment, sexual misconduct, sexual assault, or gender discrimination to the Student Affairs office and/or other University officials. This ensures that all parties are protected from further abuses and that victim(s) are supported by trained counselors and professionals. Note: There are several offices at UMSL (e.g., Counseling Services, Health Services, Community Psychological Service, Center for Trauma Recovery, and Student Social Services) whose staff are exempt from Title IX mandated reporting, when the information is learned in the course of a confident communication.

Student Resources

Access, Disability and Communication

Your academic success is important. If you have a documented disability that may have an impact upon your work in this class, please contact Disability Access Services (DAS) immediately. Students must provide documentation of their disability to the office of Disability Access Services in order to receive official University services and accommodations. The staff is available to answer questions regarding accommodations or assist you in your pursuit of accommodations. Information about your disability is confidential. Once DAS reviews your medical documentation, they will provide you with the information and steps to inform me about the accommodations to which you are entitled. Your accommodations will begin as soon as we discuss your approved accommodations.

- 144 Millennium Student Center (MSC)
- Phone: (314) 516-6554
- Email: Tara Cramer, cramert@umsl.edu, or Adam Mann, mannad@umsl.edu
- [Website: http://www.umsl.edu/services/disability/](http://www.umsl.edu/services/disability/)



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Office of International Students and Scholar Services

If you have difficulty communicating in English with the instructor of this course, contact ISS.

- 362 Social Sciences & Business Building (SSB)
- Phone: (314) 516-5229
- [Email: iss@umsl.edu](mailto:iss@umsl.edu)
- [Website: http://www.umsl.edu/~intelstu/contact.html](http://www.umsl.edu/~intelstu/contact.html)

Student Enrichment and Achievement

SEA provides comprehensive support and intervention strategies that support your road to graduation!

- 107 Lucas Hall
- Phone: (314) 516-5300
- [Email: umslsea@umsl.edu](mailto:umslsea@umsl.edu)
- [Website: https://www.umsl.edu/services/sea/](https://www.umsl.edu/services/sea/)

Office of Multicultural Student Services (MSS) and the University Tutoring Center (UTC)

MSS provides comprehensive student retention services to diverse student populations; through their tutoring center, the MSS offers comprehensive tutoring services free to students at UMSL.

- 225 Millennium Student Center (MSC)
- Phone: (314) 516-6807
- [Email: multicultural@umsl.edu](mailto:multicultural@umsl.edu)
- [Website: https://www.umsl.edu/~mcraa/index.html](https://www.umsl.edu/~mcraa/index.html)

Technical Support

Online Mentor Program

Online education requires different teaching, learning, and technology skills than those found in traditional face-to-face classes. We assist students with the online technology in Canvas and provide resources for studying and success in online classes.

- 598 Lucas Hall
- Phone: (314) 516-4211
- [Email: onlinementor@umsl.edu](mailto:onlinementor@umsl.edu)
- [Website: http://www.umsl.edu/services/ctl/studentsupport/omp.html](http://www.umsl.edu/services/ctl/studentsupport/omp.html)

Canvas

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/](http://www.umsl.edu/technology/tsc/)



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If you are having difficulty with a technology tool in Canvas, consider visiting the [Canvas Student Guides](#), which has overviews of each tool and tutorials on how to use them.

If you continue to experience problems or just have questions, you can also contact the **Learning Resource Lab**:

- Phone: (314) 516-6704
- Email: lr@umsl.edu
- Website: <http://www.umsl.edu/technology/lrl/>

VoiceThread

- [Online Contact Form: https://voicethread.com/support/contact/](https://voicethread.com/support/contact/)
- [Website: https://voicethread.com/howto/](https://voicethread.com/howto/)

Academic Support

The Online Writing Center (OWC)

At the OWC Canvas site, students can send their papers to our tutors, who will read them and send them back with suggestions. Students can also access Turnitin, which identifies quoted material in their essays.

- 222 Social Sciences and Business Building (SSB)
- [Website: https://www.umsl.edu/~umslenglish/Writing Center/](https://www.umsl.edu/~umslenglish/Writing Center/)
- Visit the OWC course site on Canvas to submit drafts online. To find the OWC course, click on Courses → All Courses. Then click to join this course
- The OWC usually responds within 48 hours. Please allow ample time.

Math Academic Center (Math Lab)

The Math Academic Center offers free individual assistance on a walk-in basis to students needing help with any mathematics from basic math through calculus or any course involving mathematical skills.

- 222 Social Sciences and Business Building (SSB)
- [Website: http://www.umsl.edu/mathcs/math-academic-center/](http://www.umsl.edu/mathcs/math-academic-center/)