

**Instructor:** Hyoseok(David) Hwang  
**Office Hours:** M 5:00 pm – 6:00 pm or by appointment  
**Office:** BSB 220  
**E-mail:** [hyoseok.hwang@rutgers.edu](mailto:hyoseok.hwang@rutgers.edu)

### **COURSE OBJECTIVES**

The course is designed for business major students. It is a survey course, and we will cover a lot of ground, so keeping up in class is very important. The course objectives are to develop the financial and analytical skills, understand key concepts of financial management, and make and implement strategic corporate financial decisions.

After completing this course, students should be able to understand:

- The goal of financial management and the role of the financial manager
- How to determine a firm's cash flow from its financial statements
- Securities valuation
- Risk/return relationships

### **PREREQUISITE**

52:010:101, 50:640:130 or 121, and 50:960:284

### **REQUIRED COURSE MATERIALS**

(1) Textbook: Stephen Ross, Randolph Westerfield and Bradford D. Jordan, Fundamentals of Corporate Finance, 11th Edition, McGraw-Hill Irwin.

(2) Financial Calculator: A financial calculator is mandatory for this class. A recommended calculator is the Texas Instruments BAII Plus. Whichever calculator you buy, it is your responsibility to learn how to use it. In the class, I will demonstrate the solutions based on Texas Instruments BAII Plus. You have to bring your financial calculator to every class since the second week. It is important that you know how to use your calculator properly, which will affect your grade dramatically.

### **HOW TO SUCCEED IN THIS COURSE**

The material presented in class provides the essential backbone of the course. You are expected to:

- Read all materials assigned for each class
- Use power point slides as a guide for key concepts
- Follow instructions in all assignments
- Start assignments early and get feedback from the instructor
- Consult/meet with the professor immediately when you need help

## COMMUNICATION

### Sakai

Posted will be the syllabus, resources (articles and examples), Power point slides, announcements, guides, etc. To access this system, go to <http://sakai.Rutgers.edu>, log in, and click on the course tab on the top bar.

### Rutgers email (hyoseok.hwang@rutgers.edu)

All communications to students will be done using the Rutgers email address provided to you. Please forward your Rutgers email to your personal email if necessary. **Not checking your Rutgers email is not an excuse for missing any communications.**

## ACADEMIC INTEGRITY

Policy found at <http://academicintegrity.rutgers.edu/academic-integrity-at-rutgers>.

*Students are responsible for understanding the principles of academic integrity and abiding by them in all aspects of their work at the University.* Students are also encouraged to help educate fellow students about academic integrity and to bring all alleged violations of academic integrity they encounter to the attention of the appropriate authorities.

Academic Integrity means that you (the student) must:

- Properly acknowledge and cite all use of the ideas, results, or words of others,
- Properly acknowledge all contributors to a given piece of work,
- Make sure that all work submitted as your own in a course activity is your own and not from someone else
- Obtain all data or results by ethical means and report them accurately
- Treat all other students fairly with no encouragement of academic dishonesty

Adherence to these principles is necessary in order to ensure that:

- Everyone is given proper credit for his or her ideas, words, results, and other scholarly accomplishments
- All student work is fairly evaluated and no student has an inappropriate advantage over others
- The academic and ethical development of all students is fostered
- The reputation of the University for integrity is maintained and enhanced.

Failure to uphold these principles of academic integrity threatens both the reputation of the University and the value of the degrees awarded to its students. Every member of the University community therefore bears a responsibility for ensuring that the highest standards of academic integrity are upheld. Violations are taken seriously and will be handled according to University policy.

**If there are questions on how to comply, please contact Mary Flaherty in the Rutgers-Camden Dean of Students office: [marykreb@camden.rutgers.edu](mailto:marykreb@camden.rutgers.edu) or contact the appropriate Associate Dean or Area Head at the School of Business.**

## STUDENT CODE OF CONDUCT

Violations of the Student Code of Conduct are considered serious infractions of student behavior and students who violate the code are subject to penalties relative to the level of the matter. In general, students may not disturb normal classroom procedures by distracting or disruptive behavior. Examples of disruptive behavior include, but are not limited to, the following:

- Repeatedly leaving and entering the classroom without authorization
- Answering cellular phone or allowing pager to beep
- Making loud or distracting noises
- Repeatedly speaking without being recognized, interrupting the instructor or other students, or otherwise acting in disregard of the instructor's requests
- Threats or violence

Violations of the code should be reported to the Dean of Students office [deanofstudents@camden.rutgers.edu](mailto:deanofstudents@camden.rutgers.edu) or 856-225-6050.

If the violation is immediate and a potential threat is a concern, call the Rutgers-Camden police at 856-225-6111

## **DISABILITY SERVICES**

Rutgers University welcomes students with disabilities into all of the University's educational programs. In order to receive consideration for reasonable accommodations, a student with a disability must contact the appropriate disability services office at the campus where you are officially enrolled, participate in an intake interview, and provide documentation:

<https://ods.rutgers.edu/students/documentation-guidelines>.

If the documentation supports your request for reasonable accommodations, your campus's disability services office will provide you with a Letter of Accommodations. Please share this letter with your instructors and discuss the accommodations with them as early in your courses as possible. To begin this process, please complete the Registration form on the Office of Disability Services web site at:

<https://ods.rutgers.edu/students/registration-form>.

Ajeenah Nuriddin-Little

(856) 225-2722

Rutgers-Camden Disability Services:

Rutgers-Camden Learning Center

Armitage Hall, Room 240

311 North Fifth Street, Camden, NJ 08102-1405

Web page: <https://learn.camden.rutgers.edu/disability-services>

E-mail: [Ajeenah.nuriddin-little@camden.rutgers.edu](mailto:Ajeenah.nuriddin-little@camden.rutgers.edu)

## **IMPORTANT DATES**

**Tuesday, January 16** – First day of Spring 2018

**Tuesday, January 23**– Last day to drop a class **without a “W”** (this can be done through WebReg)

**Monday, April 2** – Last day to withdraw from one or all classes with a “W” (This can be done through WebReg). For more information, see the registrar's website <http://registrar.camden.rutgers.edu/>

**Saturday, March 10** – **Sunday, March 18** – Spring recess

**Monday, April 30** – Last day of classes

**Thursday, May 3** – **Wednesday, May 9** – Final Exam Period

## GRADING

Your final grade is based on your performance on the exams, quizzes, reports, homework assignments, and attendance.

Grade breakdown:	Exams (3)	300 (100 + 100 + 100)
	Homework Assignments (5)	100
	Report (3)	60
	Quizzes (5)	25
	<u>Attendance and Participation</u>	<u>15</u>
	Total	500

## GRADING SCHEME

A		$\geq 90\%$ of total scores
B+	$<90\%$	$\geq 85\%$ of total scores
B	$<85\%$	$\geq 80\%$ of total scores
C+	$<80\%$	$\geq 75\%$ of total scores
C	$<75\%$	$\geq 70\%$ of total scores
D	$<70\%$	$\geq 60\%$ of total scores
F	$<60\%$	of total scores

All grading is done on a percentage basis. If your grade falls below the cutoff, you will get the next grade - no exceptions.

## EXAM

The exams will cover required readings, lecture materials, and in-class discussions. There will be three non-cumulative exams. Any missed exam will receive a grade of zero. **There will be no make-up exams given for any reason.** If you have a legitimate excuse for missing an exam, contact me **before** the exam in order to be excused. **Absence in any exam without prior approval will result in a zero grade.**

## HOMEWORK

The homework assignments will cover a number of selected questions from discussed materials. The assignments are designed to enhance students' understanding and comprehension about the issues discussed in class. ***Any missed homework assignment will receive a grade of zero and there will be no make-up assignments.*** No late assignments are accepted; neither are faxed nor e-mailed assignments. The homework assignments and due dates will be announced in class.

## QUIZ

The quizzes will cover all the materials discussed in class. During the lecture, the questions on each quiz will be emphasized. The highest 5 quizzes will be counted toward the final grade. ***Any missed quiz will receive a grade of zero and there will be no make-up quiz.***

## **REPORT**

Students are required to write three reports about selected topics. The topics are from course materials as well as related real world examples. The report is designed to help students link course concepts to real world. The topics and due dates will be announced in class. *No report will be accepted after the due date.*

## **ATTENDANCE AND PARTICIPATION**

Class presence and participation points are given to encourage your active class participation and discussion. You will be rewarded with a perfect score as long as you frequently come to class and actively contribute to the class discussion during lectures.

*Presence:* Although it is not required, most students send their professor a brief e-mail to explain their absence in advance. Students who repeatedly arrive late to the lecture will have their Class Participation grade lowered. Please sign the attendance sheet when you come to the class. Any false signatures will result in zero participation grades for all parties involved.

*Participation:* I expect you to participate in class through discussions and Q&As. In addition, I expect you to refrain from using laptops, cell phones, earphones, and other electronic devices during class.

## **EXTRA CREDITS (10 PTS.): TEACHING EVALUATION**

Submit a screenshot of the completed survey on teaching evaluation through Sakai.

## **SUGGESTIONS AND COMPLAINS**

Please feel free to see me for any special problems or complaints which may be impeding your progress in the course. Feedback is always appreciated and will be considered to improve the learning environment in this and subsequent semesters.

**COURSE OUTLINE (subject to change)**

<b>Week</b>	<b>Date</b>	<b>Chapters and Topics</b>	<b>Chapters</b>
2	22-Jan	Introduction to Corporate Finance	1
3	29-Jan	Financial Statements, Taxes, and Cash Flow	2
4	5-Feb	Working with Financial Statements	3
5	12-Feb	Introduction to Valuation: The Time Value of Money	5
6	19-Feb	Introduction to Valuation: The Time Value of Money	5
		Midterm 1	
7	26-Feb	Discounted Cash Flow Valuation	6
8	5-Mar	Discounted Cash Flow Valuation	6
9	12-Mar	Spring Break	
10	19-Mar	Interest Rates and Bond Valuation	7
11	26-Mar	Interest Rates and Bond Valuation	7
		Stock Valuation	8
12	2-Apr	Midterm 2	
		Stock Valuation	8
13	9-Apr	Stock Valuation	8
		Net Present Value and Other Investment Criteria	9
14	16-Apr	Net Present Value and Other Investment Criteria	9
		Some Lessons from Capital Market History	12
15	23-Apr	Some Lessons from Capital Market History	12
		Return, Risk, and the Security Market Line	13
16	30-Apr	Return, Risk, and the Security Market Line	13