

RUTGERS UNIVERSITY  
School of Business - Camden

**INTRODUCTION TO FINANCE AND INVESTMENT – Fall 2024**

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Mon. & Wed. 9:35 A.M. – 10:55 A.M.

Location: BSB 132

Professor: Mr. Ralph Giraud, MS  
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Office: BSB 409  
Office Hours: by appointment via scheduling through EMAIL

**COURSE DESCRIPTION:**

Financial statements; time value of money and discounted cash flow valuation; bond and stock valuation; capital budgeting; and risk and return will be just some of the topics addressed in this course.

**COURSE OBJECTIVES:**

Lectures will provide an introduction to corporate financial management, so students can understand how decisions are eventually made concerning whether or not to invest in prospective business ventures. If the analyses in theory suggest opportunities for future profitable business investments, financial decision makers must evaluate how to fund these investments, which may involve raising capital through issuing stocks and/or bonds.

**STUDENT LEARNING OBJECTIVES:**

This course will cover four important topics in finance. Listed below are basic learning objectives for each Topic:

- 1. Time Value of Money:** The time value of money concepts form the basic building blocks for financial decision making. You should be able to compute present and future values of single and multiple cash flows, know the differences in how interest rates are computed and quoted, and be able to amortize loans.
- 2. Valuation:** You should know the different features of two major types of financial securities: fixed income securities (bonds) and equity securities (stocks). You should also be able to value both bonds and stocks. While stock valuation can be complicated, you should understand how stock values are determined.
- 3. Risk and Return:** Virtually all investments that are made by either businesses or individuals are risky, in the sense that the future benefits from these investments are uncertain. You should know how to measure risk, and how returns from investments are related to risk.
- 4. Capital Budgeting:** Capital budgeting is the process by which firms decide what long-term investments to make. You should be able to compute cash flows from these investments and know how to make financially sound investment decisions in these assets.

## REQUIRED TEXTS:

**Textbook (required):** Marcia Cornett, Troy Adair and John Nofsinger, **M: Finance, 6th Edition**, 2024, McGraw-Hill Irwin.

ISBN13: 9781264412754

**Connect:** McGraw-Hill's Connect is a web-based assignment and assessment solution **required** for this course.

<https://connect.mheducation.com/class/r-giraud-section20e120-20fall20202420-20mw2093520am20-20105520am>

<http://video.mhhe.com/watch/4q72PpEpzkXAd3hW4o52c8?>

<https://www.mheducation.com/highered/support/connect/first-day-of-class/canvas.html#technical-support>

If you have any issues while registering or using Connect, please contact McGraw-Hill's Customer Experience team through <http://www.mhhe.com/support> or at 800-331-5094. To avoid problems related to unexpected technical issues, you are advised not to wait until the last moment to complete assignments. Please review your "Connect Student Quick Tips" document for further support.

**Calculators and laptops:** A financial calculator is a great tool that will facilitate your computations, which is relatively inexpensive compared to the cost of a laptop. However, **use of a laptop is strongly recommended**. If you choose to use a financial calculator, suggestions may include the Hewlett Packard HP 10BII or Texas Instruments BAII Plus. I will not bear any responsibility of teaching you how to use it.

## **How to succeed in this course**

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

- Read all text material assigned for each class
- Follow instructions in all assignments
- Start assignments early and get feedback from the instructor
- Consult/meet with the professor immediately when you need help.
- If an online tool is used (Canvas) ensure that you can access and use it appropriately.

## TEACHING METHODS:

Lectures, discussions, and exams/assigned work will be based mainly on material from course textbooks, supplemented by use of appropriate websites and other resources. It is your responsibility as a student to fulfill all course requirements through thorough preparation in order to achieve student learning objectives. This responsibility includes reviewing topics IN ADVANCE of scheduled classwork. Additional responsibilities include perfect, timely attendance (in accordance with university policies), active participation, and completion and timely submission of assignments. Ask the professor for help immediately when necessary.

## SYLLABUS UPDATES AND OTHER COURSE COMMUNICATION:

### COMMUNICATION

**General:** Posted via CANVAS, will be the class communication, syllabus, resources (such as textbook Chapter Overviews), PowerPoint slides, Excel spreadsheets, CANVAS announcements, etc. To access this system, go to

<http://canvas.rutgers.edu>, log in, and click on the course on the dashboard.

### **Professor Communication:**

Note that during the week, from Monday until Friday, I will try to reply to all emails within 24 hours. Please do not expect an immediate response. (If you do not hear from me within 48 hours, please send your email a second time, as I may have overlooked or accidentally deleted your email.)

Although, I check my emails a few times daily, I may not be able to completely answer all emails immediately upon receiving them. Note that I may also be traveling out of town on some weekends and may not be able to respond to weekend emails until the following Monday.

### **Rutgers email - USE YOUR RUTGERS EMAIL ADDRESS**

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.**

All changes and announcements will be made in class at least once, and/or through the Canvas site for this course. If you anticipate being absent from class, find a classmate who can pick up handouts, etc. for you, as you are responsible for keeping up with this course. Handouts will be brought to class only once and may not be available in hard copy thereafter. I reserve the right as the Course Instructor to make changes to stated syllabus information at any time. If you do not use your **rutgers.edu** email domain for your primary email address, please insure that you forward messages to whatever email address you use. It is YOUR responsibility to “remain current” with course developments. Please check the Canvas course website on a daily basis.

### **ACADEMIC INTEGRITY**

The Academic Integrity policy can be found at <http://studentconduct.rutgers.edu/student-conduct-processes/academic-integrity/>

***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.

## Student Code of Conduct

Rutgers University-Camden seeks a community that is free from violence, threats, and intimidation; is respectful of the rights, opportunities, and welfare of students, faculty, staff, and guests of the University; and does not threaten the physical or mental health or safety of members of the University community, including in classroom space.

As a student at the University you are expected adhere to the Code of Student Conduct. To review the code, go to: <https://deanofstudents.camden.rutgers.edu/student-conduct>

Note that the conduct code specifically addresses disruptive classroom conduct, which means "engaging in behavior that substantially or repeatedly interrupts either the instructor's ability to teach or student learning. The classroom extends to any setting where a student is engaged in work toward academic credit or satisfaction of program-based requirements or related activities."

*The use of generative AI tools (such as ChatGPT, DALL-E, etc.) are **not permitted** in this class; therefore, any use of AI tools for work in this class may be considered a violation of Rutgers University's Academic Honesty policy and Student Conduct Code, since the work is not your own. **When in doubt about permitted usage, please ask for clarification.***

## DISABILITY SERVICES/ACCOMMODATIONS

The University is committed to supporting the learning of all students and faculty will provide accommodations as indicated in a Letter of Accommodation issued by the Office of Disability Services (ODS). If you have already registered with ODS and have your letter of accommodations, please share this with me early in the course. If you have or think you have a disability (learning, sensory, physical, chronic health, mental health or attentional), please contact <https://success.camden.rutgers.edu/disability-services>.

Accommodations will be provided only for students with a letter of accommodation from ODS. Their services are free and confidential. Letters only provide information about the accommodation, not about the disability or diagnosis.

## COURSE REQUIREMENTS (Grade Weight):

### 1. EXAMS: There will be four Exams:

- Exam #1 covering Chapters 1 – 3 (15%),
- Exam #2 covering Chapters 4 – 5 (20%),
- Exam #3 covering Chapters 6 – 8 (20%), and
- Exam #4 covering Chapters 9 – 11 (25%).

Material for these exams will be based on financial applications and processes reviewed and employed during course lectures and homework assignments.

**Exam Make-up Policy:** The Course Outline does NOT allow any regularly scheduled class dates for “Make – up Exams.” If for some legitimate “university approved” reason you are not able to take a scheduled exam, you must immediately submit valid proof concerning the reason for your absence (e.g.: doctor’s note, an obituary, university approved excuse related to participation in university athletic event, military orders). Written notice regarding this absence must be provided at least one week in advance, so other options can be evaluated. Make-up exams for non-university approved reasons are NOT guaranteed.

2. **“TAKE-HOME” ASSIGNMENTS (10%):** Take-home assignments will be given over the course of the semester through McGraw Hill Connect. Late submissions will not be accepted.
3. **CLASS PARTICIPATION (10%):** Punctual attendance for complete, regularly scheduled class sessions is MANDATORY, in accordance with university policy (50%). True class participation involves attentiveness, active “engagement” with course material, and contributing to class discussions (50%). Your questions and comments concerning course topics should be focused and relevant. Do not hesitate to ask any and all questions as may be necessary.

#### **ADMINISTRATIVE DETAILS:**

- **Cell Phones and Lap-Tops:** Students are required to *turn off* their phones, and laptops are allowed on-ly for course work in class. Please inform me BEFORE CLASS if you are expecting an emergency call and must leave your phone turned on.
- Students should come to class on time. They should **stay** in class throughout the class period.

#### **GRADING:**

For the assignment of final grades, the course requirements will be weighted approximately as follows:

Exam # 1	15%
Exam # 2	20%
Exam # 3	20%
Exam # 4	25%
Assignments	10%
Class Participation	10%

90-100%...A  
85-89%....B+  
80-84%....B  
75-79%....C+  
70-74%....C  
60-69%.....D  
Less than 60%....F

#### **Key Fall 2023 Dates**

Fall 2023 classes begin	<b>Tuesday, September 5</b>
Last Day to DROP a class(es) WITHOUT a W grade	<b>Thursday, September 14</b>
Last Day to Add classes	<b>Thursday, September 14</b>
Last day to withdraw from one or all classes with a “W”. Deadline 5:00 p.m.	<b>Monday, November 13</b>
Change in designation of day	<b>Tuesday, November 21st (observe Thursday class schedule)</b>

Change in designation of day	<b>Wednesday, November 22nd (observe Friday class schedule)</b>
Thanksgiving break	<b>Thursday, November 23rd - Sunday, November 26<sup>th</sup></b>
Regular classes end	<b>Wednesday, December 13<sup>th</sup></b>
Reading day	<b>Thursday, December 14</b>
Final exam period	<b>Friday, December 15<sup>th</sup> – Thursday, December 21<sup>st</sup></b>

**COURSE OUTLINE: TOPICS / EXAMS (subject to change)**

Class 1: 09/04/2024

Course Introduction

CHAPTER 1 - Introduction to Financial Management

Class 2: 09/09/2024

CHAPTER 1 - Introduction to Financial Management

Class 3: 09/11/2024

CHAPTER 1 - Introduction to Financial Management

Class 4: 09/16/2024

CHAPTER 2 - Reviewing Financial Statements

Class 5: 09/18/2024

CHAPTER 2 - Reviewing Financial Statements

Class 6: 09/23/2024

CHAPTER 3 – Analyzing Financial Statements

Class 7: 09/25/2024

CHAPTER 3 – Analyzing Financial Statements

Class 8 : 09/30/2024

CHAPTER 3 – Analyzing Financial Statements

Class 9: 10/02/2024

No class - CFA Society of Philadelphia (CFAP) 12th Annual Endowments and Foundations Conference

Class 10: 10/07/2024

EXAM # 1 prep.: CHAPTERS 1 – 3

Class 11: 10/09/2024

EXAM # 1: CHAPTERS 1 – 3 / CHAPTER 4 – Time Value of Money 1: Analyzing Single Cash Flows

Class 12: 10/14/2024

CHAPTER 4 – Time Value of Money 1: Analyzing Single Cash Flows

Class 13: 10/16/2024

CHAPTER 4 – Time Value of Money 1: Analyzing Single Cash Flows

Class 14: 10/21/2024

CHAPTER 5: Time Value of Money 2: Analyzing Annuity Cash Flows

Class 15: 10/23/2024

CHAPTER 5: Time Value of Money 2: Analyzing Annuity Cash Flows

Class 16: 10/28/2023

EXAM # 2 prep.: CHAPTERS 4 - 5

Class 17: 10/30/2024

EXAM # 2: CHAPTERS 4 – 5 / CHAPTER 6 – Understanding Financial Markets and Institutions

Class 18: 11/04/2024

CHAPTER 6 – Understanding Financial Markets and Institutions

Class 19: 11/06/2024

CHAPTER 6 – Understanding Financial Markets and Institutions

Class 20: 11/11/2024

CHAPTER 7 – Valuing Bonds

Class 21: 11/13/2024

CHAPTER 7 – Valuing Bonds

Class 22 : 11/18/2024

CHAPTER 8 – Valuing Stocks

Class 23: 11/20/2024

EXAM # 3 prep.: CHAPTERS 6 – 8

Class 24: 11/25/2024

EXAM # 3: CHAPTERS 6 – 8 / CHAPTER 9 – Characterizing Risk and Return

Class 25: 11/27/2024

No class - HAPPY THANKSGIVING (11/28/2024)!

Class 26: 12/02/2024

CHAPTER 9 – Characterizing Risk and Return

Class 27: 12/04/2024

CHAPTER 9 – Characterizing Risk and Return / CHAPTER 10 - Estimating Risk and Return

Class 28: 12/09/2024

CHAPTER 10 - Estimating Risk and Return

CHAPTER 11 – Calculating the Cost of Capital

Class 29: 12/11/2024

Exam # 4 prep. – CHAPTERS 9 – 11

Class 30: 12/18/2024 (8:00 A.M. – 11:00 A.M.)

Exam # 4 – CHAPTERS 9 – 11