

THE UNIVERSITY OF NORTH CAROLINA AT GREENSBORO
BRYAN SCHOOL OF BUSINESS AND ECONOMICS

FIN 315: Business Finance I

Spring 2025

Instructor:	Dr. Hunter An
Email:	Canvas Inbox
Virtual Office Hours	Thursday: 2-3 pm. and by appointments

PREREQUISITES: ACC 201 or 218, ECO 201, 202.

COURSE DESCRIPTION:

“Recognition and analysis of financial problems. Integrated approach to financial management emphasizing basic concepts of valuation, investment and financial structure.”

LEARNING OBJECTIVES:

1. Discuss the interrelated areas of finance, the role of finance within an organization, forms of the business organization, agency problems, and the factors that influence the stock price.
2. Explain the information provided by the income statement, balance sheet, statement of cash flows and how modifications of accounting data can be used for making corporate and stock valuation decisions.
3. Describe the nature of ratio analysis, the groups and types of ratios, the DuPont system, and quantitative and non-quantitative factors in evaluating a company's performance.
4. Identify the steps in the financial planning process.
5. Describe the different financial markets, financial market instruments, the components and factors influencing the interest rate, the yield curve, and explanations for the shape of the yield curve.
6. Define risk, return, diversifiable risk, market risk, and explain how to measure and apply required risk and return in the context of an individual stock and a stock portfolio.
7. Demonstrate how to find the present and future values of lump sums and annuities, solve for the time or interest rate in TVM problems, calculate periodic and effective interest rates, and construct a loan amortization schedule.
8. List the main classifications and characteristics of bond, calculate bond price and various bond yields, and explain the importance of bond ratings and criteria for rating bonds.
9. Identify important stock ownership rights and terms, how to value common and preferred stock, and understand stock market information in the newspaper and market efficiency.
10. Explain the concept of a firm's weighted average cost of capital, define and calculate the component costs of capital using alternative approaches, calculate the weighted average cost of capital, and identify situations when the use of the composite WACC is not appropriate.
11. Explain capital budgeting and steps in the capital budgeting project, methods to evaluate project financial viability, NPV profiles, the problem of multiple IRRs.

COURSE MATERIALS:



 **Pearson | MyLab | Finance**

1. **Principles of Managerial Finance, Brief**, by Gitman and Zutter, published by Pearson Publishing, 8th edition.
Both the book and MyLab Finance are required.

First Day® program participants will obtain the access code to Mylab from the Course Material link in the Canvas menu. In other words, if you participate the First Day® program, do NOT buy the Mylab access code by yourself separately as described below. First Day® program doesn't provide a physical textbook, but the MyLab access includes an eTextbook.

If you decide to purchase the MyLab access by yourself, or you want to buy/rent a physical textbook. Check the publisher's website for all the options and corresponding ISBNs:

<http://www.mypersonstore.com/bookstore/principles-of-managerial-finance-brief-0134476301>

Note: the MyLab access includes eText; however, neither the eText nor the Print options includes MyLab, which is required.

You can also purchase the MyLab Finance access code when you register for MyLab Finance as described below.

2. MyLab Finance (required).

Each student must have access to Pearson's MyLab Finance product which you will be required to use to submit graded homework assignments. Student must register for this course in MyLab Finance within 2 weeks after the semester starts. **Your first and last names must be exactly the same in both Canvas and MyLab Finance.** (Work completed with the temporary access may be lost once the temporary access expires).

To register for MyLab Finance:

i. MyLab Finance is embedded in Canvas. Log in to Canvas first, and then go to this course **FIN 315**: click "Access Pearson" in the menu (on the left), and then click "MyLab Course Home" to begin the registration process. If you follow the steps above, you will **NOT need Course ID**.

ii. Sign in with your Pearson account:

a. If this is your first time to take a Pearson MyLab or Mastering course linked to Canvas, you will be prompted to login with your Pearson account. Enter the username and password if you have a Pearson account. If you don't have a Pearson account, create a new Pearson account. Make sure both your first and last names are exactly the same as in Canvas. Then go directly to step iii.

b. If you have previously taken a Pearson MyLab or Mastering course linked to Canvas, you will not be prompted to login and you will be asked to enter your access code (see step iii)

iii. When prompted for access,

a. click the **Access Code** button if you already have the access code through First Day or somewhere else.

OR

b. **purchase the access code** using a credit card or PayPal.

iv. You are now registered! Click "Go to your course" to access your MyLab Finance.

To access MyLab Finance later: click "Access Pearson" in the Canvas menu.

3. Respondus Lockdown Browser with Monitor

ALL EXAMS and the ETHICS QUIZ will be proctored using RESPONDUS LOCKDOWN BROWSER WITH MONITOR. It is YOUR responsibility to download Respondus Lockdown Browser with Monitor and make sure it works properly on your computer.

Before the drop/add period ends, you must do the following

1. Have (a). PC or Mac computer, with (b). Webcam (build in or external). Chrome books do NOT work.

2. Download and install LockDown Browser from

<https://software.uncg.edu/Available/Respondus-Lockdown-Browser>

3. Take the practice exam "Testing the Respondus Lockdown Browser and Monitor" at the bottom of Modul 1.

4. **Excel or Calculator.** You will need either Excel or financial calculator (HP 10B II) to do the homework.

For exams, you will NOT be able to use Excel during the exams with Lockdown Browser. Instead, you will be able to use the built-in Respondus Lockdown Browser worksheet during the exam, which is very similar to Excel (but the user experience is not as good as Excel). To learn how to use the Respondus Lockdown Browser worksheet, make sure to take the practice exam "Testing the Respondus Lockdown Browser and Monitor" before exam 1.

Alternatively, you can use a hand-held financial calculator during the exam. While any financial calculator will work, the teaching materials are based on HP 10B II.

5. **Wall Street Journal.** You will need WSJ for discussion.

Student rate is \$2 per month with full access to WSJ.com, Smartphone and Tablet editions. You can cancel at any time. To get the student rate, please use my referral link below.

INSTRUCTIONAL METHODOLOGY:

1. **Topic video:** web streamed lectures, covering the most critical information for every chapter in the course, are posted under “Modules” for each chapter.
2. **Problem video:** students find these videos help them the most. The videos show how to solve homework problems step by step. Again, they are posted under “Modules” for each chapter (except chapter 1). You can go directly to a particular question in a video by using the table of content feature of the video.
3. **PowerPoint slides:** the slides used in both the topic and problem videos are under “Modules” for each chapter.
4. **Teams Q&A:** I will use the Microsoft Teams meetings (in Canvas), which allows for two-way interaction, to answer your questions.

TIME EXPECTATIONS: Some online students may find it easy to procrastinate with their studies because this is not a face-to-face course. To avoid this please be sure to log into the course at least two or three times per week and keep up with the slides, videos, discussions, and assignments. It is expected that each student would spend a minimum of 10-12 hours per week on this course.

PERFORMANCE EVALUATION:

Everything is done in Canvas, including teaching, discussion, exams, and homework, all of which can be accessed in Canvas.

1. **Homework:** Homework accounts for 21% of your total grade. You need complete the homework assigned on MyLab Finance before the due date, and it will be graded. You can try unlimited times for each homework (before the due date), and only the highest grade will be taken. **There will be no extension of deadlines or make-up on graded homework.** Every chapter (except chapter 2) has a homework assignment, which is due by the midnight before the first date of the exam covering that chapter.

Doing homework consistently is an absolute must for success in this course. You will find the course much easier if you keep up with the homework as it is assigned rather than leaving it all until a night or two before the test. It is essential that you keep up with material as it is presented. In that respect, it is much like a math class. I am a firm believer that you “learn by doing”. Therefore, the course has been designed with assignments throughout the semester so that you are motivated to keep.

2. **Discussion Board Participation:** (12% of your total grade). Every chapter has a discussion forum that is worth 10 points each. You need do the following two things to earn the full discussion points.
 - a) Choose a Wall Street Journal article that is related to any topic covered in the chapter. Post the link of the article. Summarize what this article is about. Explain why you find it interesting or informative and how it is related to this class.
 - b) Reply at least one post by other students. You need make thoughtful comments. For example, you can critique the article by offering different perspective and evidence. Or you can concur with the article by offering additional evidence. Of course, you can be neutral by offering new information and pointing to related articles. You can even raise thoughtful questions about the article and whoever answers will also get the points.

Substantive posts are rich in content and relevant to this course. On the other hand, simply saying “hello” or “I agree” is not considered a substantive contribution. You should maintain a positive and collegial tone. Posts must be clearly and logically written with proper grammar, punctuation and spelling.

How to post a discussion: follow the steps below; otherwise you will lose 2 points per post for not following the correct format.

- **To start a new discussion,**
 - a) Type in the Reply field **above all the existing posts.**
 - b) The first line is the **title** of your post: type your title first, and then select “**Heading 2**” in **Paragraph** drop-down menu.
 - c) Hit Enter on your keyboard to move to the second line to type your content...
 - d) Finally, click post reply. You are done!
- **To reply to an existing post,** such as answering a posted question or commenting on another post:
 - a) Click the Reply link **below the post.**
 - b) The first line should be “**Hi, John** (the first name of the student you are replying to)”.
 - c) Hit Enter on your keyboard to move to the second line to type your reply...
 - d) Finally, click post reply. You are done!

Discussion forum for each chapter is due by the midnight *before* the first date of the exam covering that chapter, the same due date as the homework.

As part of your discussion grade, I am asking that each of you introduce yourself to the class under “Intro” forum. You need do all the three to earn 10 points (**during the first week** of the semester).

- Please include information about yourself, such as, your name and major, where are you from, your past experience and future plans, how much you know about finance, and anything else you would like to share. (up to 5 points)
- Come up with two truthful statements and one falsehood about yourself. (up to 3 points)
- Reply to one other participant, trying to distinguish the truths from the lie. (up to 2 points)

Overall, discussion board is an excellent tool for students to communicate with each other. There are lots of opportunities to learn from your classmates. Therefore, while I will monitor the discussion, I would like each of you to take an active part in posting. I will plan to check the discussion forums once a week to monitor postings and provide occasional assistance.

3. **Ethics quiz:** 7% of your total grade is based on a multiple-choice quiz on ethics, which is available in Canvas. The ethics module has all the materials needed for the quiz.

4. **Exams:** The exams will be based on homework questions, lectures and the textbook, and will consist of multiple-choice questions (mostly computational ones).

Due Dates	Subject	Homework Discussion	Exam
Introduction	Intro forum on Discussion Board	Jan. 19	
Exam 1	Chapter 1 The Role of Managerial Finance	Feb. 6	Feb. 7-8
	Chapter 2 The Financial Market Environment		
	Chapter 3 Financial Statements and Ratio Analysis		
	Chapter 4 Cash Flow and Financial Planning		
Ethic Quiz	Ethic Module		Feb. 21-22
Exam 2	Chapter 5 Time Value of Money	Mar. 6	Mar. 7-8
	Chapter 6 Interest Rates and Bond Valuation		
Exam 3	Chapter 7 Stock Valuation	Apr. 10	Apr. 11-12
	Chapter 8 Risk and Return		
Exam 4	Chapter 9 The Cost of Capital	May 1	May 2-3
	Chapter 10 Capital Budgeting Techniques: Certainty and Risk		

ALL EXAMS and the ETHICS QUIZ will be proctored using **RESPONDUS LOCKDOWN BROWSER WITH MONITOR**

All exams are closed book (no books, etc.). You can use a hand-held calculator and scratch paper with pen.

Each exam is available 48 hours from 12 am of the first exam date until 11:59 pm of the following date. You have 120 minutes to complete the exam (the ethic quiz has 30 minutes). Once you start the exam, the clock won't stop. It is the online students' responsibilities to have reliable computers (with power backup) and internet access to take the online exam. Don't wait until the last minute. I will only check emails between 8 am -5 pm during the exam dates. Exams are located in the Canvas Modules. Exam questions will not be released to students.

Since a reasonable amount of flexibility regarding the time that exams are taken is provided in this course, all exams must be completed by the midnight of the exam date. Failure to do so will result in a zero grade. There are no makeup exams. In the event you miss an exam for medical circumstances, you must notify me prior the scheduled exam and provide me with a note from a physician. I will determine whether to consider the absence excused or unexcused and follow University policy. If the written verification is provided, the weight attributable to a missed exam will be allocated to the final exam.

GRADING:

Adherence to the Academic Integrity Policy is expected and required of all students for all exams and assignments. Failure to abide by this policy will result in disciplinary action. Details of the Academic Integrity Policy are available at <http://saf.dept.uncg.edu/studiscp/Manual.html>.

Your grade will be determined based on the following:

Homework	21%
Discussions	12%

Ethics quiz 7%
 Exams (4 @ 15% each) 60%

Undergraduate students:

A	92% and above
A-	90 – 91.99%
B	88 – 89.99%
+	
B	82 -87.99%
B-	80 – 81.99%
C	78 – 79.99%
+	
C	72 – 77.99%
C-	70 – 71.99%
D	68 – 69.99%
+	
D	62 - 67.99%
D-	60 – 61.99%
F	< 60%

Note: A grade of “A+” will be given if a student has a final average grade of 98.0% or higher **AND** each individually graded item is of “A” (92.0% or higher) quality.

Graduate students ONLY:

A	92% and above
A-	90 – 91.99%
B	88 – 89.99%
+	
B	82 -87.99%
B-	80 – 81.99%
C	78 – 79.99%
+	
C	70 – 77.99%
F	69.99 % - 0%

INSTRUCTOR AVAILABILITY:

During the “work week” – Monday through Friday –I will make every effort to respond to your e-mails within 48 hours.

ADMINISTRATIVE MATTERS:

- a. This is a challenging course, and it is very important that you keep up with the material as it is presented in class. This is definitely not one of those classes which you are able to catch up at the last minute. Much of the material presented in this course is cumulative in nature.
- b. All grade appeals must be in writing and submitted to me within one week of the time the grade is posted. No late appeals will be considered.
- c. Student Conduct: For an overview of specific University and Bryan School policies, please see the following links:

<http://studentconduct.uncg.edu/policy/code/>
www.uncg.edu/bae/faculty_student_guidelines.pdf
- d. Student Disabilities: All students with a disability requesting special services must go through the Office of Disabilities Services. If you are requesting special accommodations, please bring your paper work from Disability Services directly to me the first week of class. All such information will be held in confidence. The web link to this office is <http://ods.dept.uncg.edu/services/>
- e. No credit can be given for a dishonest assignment. At the discretion of the instructor, a student caught engaging in any form of academic dishonesty may be:
 - Given a zero for that assignment.

- Dropped from the course.
- Failed in the course.
- Dropped from the school.

f. As a student in this course, you have the opportunity to participate in the Student Study Program (SSP), which is one of the four programs housed in the Student Success Center located in the McIver Building. SSP is designed to offer additional academic support for students enrolled in historically challenging classes that have high drop, failure, and/or withdrawal rates. The purpose of SSP is to offer students the opportunity to form collaborative study groups of up to 4 of their peers. Students will be matched by the program coordinator with other students in the same course and section. To sign up or to learn more about SSP, go to <http://success.uncg.edu/ssp/>. If you have further questions, you may also contact the Coordinator of the Student Study Program, Laura Huhn, at ssp@uncg.edu.

THE BRYAN SCHOOL OF BUSINESS AND ECONOMICS' MISSION STATEMENT:

In the Bryan School of Business and Economics, we create and disseminate knowledge about the theory and practice of business. In addition to our courses and research, we accomplish this through hands-on projects, global experiences, and outreach to the community. Our work produces principled leaders and exceptional problem solvers who have a global perspective, an innovative mindset, a broad understanding of sustainability, and a commitment to improve the organizations in which they work and the communities in which they live.

STUDENT LEARNING GOALS:

Each program within the Bryan school has separate learning goals as listed with the degree program. The essential components of a professional education in business (excluding the B.S. and B.A. in Economics, the B.S. in Consumer, Apparel, and Retail Studies and the B.A. in Sustainable Tourism and Hospitality) include common courses for breadth and opportunities for advanced work for depth in the various business disciplines. These core business programs share the following common learning goals:

1. Students will implement the various steps of the critical thinking process, supported by the appropriate use of analytical and quantitative techniques, to formulate recommendations for subsequent decision making.
2. Students will apply appropriate ethical standards when making recommendations for business decision making.
3. Students will evaluate business decisions in the context of sustainability goals, balancing environmental, social, and economic needs, conditions, and potential decision impacts.
4. Students will formulate appropriate strategies, in the context of global issues and forces, to improve business performance in the world economy.
5. Students will explain the roles of innovation and innovation management in achieving successful business strategies, decisions, and performance.
6. Students will be able to plan, schedule, contribute to, and lead projects.

IMPACT OF THIS COURSE ON THE PROGRAM STUDENT LEARNING GOALS:

Upon successful completion of Business Finance I (FIN 315), students will meet various components of the Critical Decision-Making (#1) Student Learning Goals. Additionally, students will be exposed to elements of financial global issues supporting Student Learning Goal #4.