COURSE NUMBER: FI 450  
COURSE TITLE: Advanced Corporate Finance  
COURSE TIME FRAME: Thursday 6:00 P.M. – 8:50 P.M.

INSTRUCTOR: Dr. Steigner  
OFFICE: Cremer Hall, Room 402  
TELEPHONE: (620) 341-6932  
E-MAIL: tsteigne@emporia.edu

PREREQUISITES: Background in Finance, Accounting, and Statistics is required

OFFICE HOURS: Tuesday: 11:00 AM – 3:00 PM  
Thursday: 5:00 PM - 6:00 PM  
And by appointment!

COURSE DESCRIPTION AND OBJECTIVES
Advanced Corporate Finance is designed to provide an in-depth examination of important financial management concepts. Since a background in finance is required, this course will build on the fundamental material that is covered in a principles corporate finance course (e.g., FI 330). Using a balanced approach of theory and application, this class focuses on the analytical techniques involved in financial planning and decision-making in the firm. Primary emphasis is placed on financial analysis; financial planning and control; management of working capital and long-term financing; options, futures, and corporate finance; and special topics in finance. A thorough understanding of the financial concepts covered in this class is essential not only for financial managers, but is also useful for anyone involved in business activities or personal financial decision-making.
PEDAGOGY:
This course is a challenging one. Students wishing to do well should be prepared to put more effort into this course than they are, perhaps, accustomed to exerting. Pre-recorded lectures for this course will be available via Blackboard, and solutions to selected end-of-chapter questions/problems will be posted on Blackboard as well. Please review those problems in preparation for course discussions and tests. Class time will be devoted to answering students’ questions, practicing problem sets, and discussing popular finance-related topics. Testing will take place online via Blackboard.

ATTENDANCE POLICY:
Your attendance in this course is required to ensure that you get the most out of it. The instructor reserves the right to withdraw any student from class without warning if the student misses class meetings. The material for which you are responsible each meeting is contained in the course outline that is attached to the end of this syllabus. The instructor also reserves the right to withdraw students from class who demonstrate disruptive behavior (e.g., repeated tardiness or early exit). As a matter of courtesy to your peers, students must turn off cell phone ringers and beepers during class.

EMAIL CORRESPONDENCE:
The easiest way to communicate with me if I am not in my office is via email. I attempt to respond to emails within 24 hours (during regular business days); it might take longer during weekends, holidays, or breaks. Please note that I will respond only to emails that are sent from ESU accounts. As a courtesy, I ask that you put your course and section number in the subject line, together with one or more key words regarding your email’s content (e.g., FI 450 – Question about Chapter 1).

NOTE CARD:
Please turn in a 4x6 inch note card by January 26. The note card should include a copy of your student ID picture and the following information: Name, Name you want to be called by, Work experience, Current employment, Carrier plans, What do you expect from this course?
COURSE MATERIAL

**Required:** *Corporate Finance*, by Ross, Westerfield, and Jaffe (McGraw-Hill Irwin, 9th edition)

**Great News:** This book is available to students absolutely FREE OF CHARGE via the following web site: [www.thuzelearning.com](http://www.thuzelearning.com) (please see the attachment to this syllabus for more information!).

**Optional:** *The Wall Street Journal, Financial Times, Fortune Magazine*

**Supplementary Course Material**
Supplementary material will be posted on Blackboard. Blackboard is the main medium for out-of-class communication with students. It is the student’s responsibility to check Blackboard on a regular basis (at least once per week).

COURSE EVALUATION PROCESS

**Quizzes (762 Points):** Three times during the semester you have the opportunity to assess your progress with two quizzes. You will first take one quiz that has no time limit. This provides you the opportunity to become familiar with the type of questions that are commonly asked regarding a certain subject matter, and you have ample time to read up on material that you are not yet proficient in. After you complete the first quiz, you will take a second quiz that does have a time limit. You will know at the beginning of the test exactly how much time you have available. As a general rule, you will have 30-50 minutes for the timed test; depending on the subject matter (you have more time for chapters that require computations with several steps). Each test will be worth 127 points.

Chapters 1, 2 & 3: Saturday, Feb. 11, 12:00 AM – Friday, Feb. 17, 11:59 PM
Chapters 4, 5, 8 & 9: Saturday, March 10, 12:00 AM – Friday, March 16, 11:59 PM
Chapters 6, 7, 10, 13, 26: Saturday, May 5, 12:00 AM – Friday, May 11, 11:59 PM
(Finals Week)

**Deadlines**
The Quizzes allow for a flexible window to complete them, so you can select a time that best fits your schedule. An extension of these time windows is possible for students who can demonstrate unanticipated hardships that are out of their control (e.g., jury duty, appendicitis, etc.). Traveling, partying, eloping, planned conferences, planned sports events, etc. is not considered a hardship. The extension of a deadline should be scheduled with the instructor as soon as you become aware of your situation. If you do not have a qualifying hardship but missed a deadline, you have three additional “grace days” (72 hours) to turn in the assignment for a maximum of ½ of the possible points. If you turn in assignments after the “grace days” you forego all points for the assignment and a score of
zero will be recorded. I strongly recommend that you mark due dates in your calendar to avoid any unnecessary loss of points.

**Standard & Poor’s Problems (240 Points):** For additional practical applications of the textbook material students will apply their knowledge to publicly traded “real-world” companies by completing the S&P Problems for all chapters covered in this class. Each team (all FI 450 student will form one team) will turn in written solutions for all the seven chapters, and each team will be randomly assigned to present the solution for one chapter to the class. The solutions are due on February 9 (chapter 1-3) and March 8 (chapters 4, 5, 8 and 9), and we will discuss the solutions on the same days. The solutions for chapters 6, 7, 10, 13, and 26 are due on May 1. The S&P Problem sets for every chapter are worth 20 Points.

**Grading Scale:**
Course Grades will be assigned using the following system:

- A = 900 and above Points
- B = 800-899 Points
- C = 700-799 Points
- D = 600-699 Points
- F = 599 and below Points

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**OTHER COURSE INFORMATION 🔖**

**Blackboard:**
Course announcements, syllabus adjustments, and grades will be posted on Blackboard. Students are responsible to keep themselves updated by regularly checking the Blackboard Web Site. If it is necessary for the instructor to send out emails, email addresses saved in Blackboard are used.

**Student Work:**
Please note that all work provided by the students (e.g., exams, assignments) will be made available to ESU’s School of Business.

**Help:**
If you have difficulty grasping the material in this course, do not wait until just before an exam to seek help; by then it generally is much too late. Questions are encouraged in this course; so ask as many as you want! Please get help when you have questions about the material covered—understanding the material covered in this course will benefit you in other business courses as well. NOTE: Solutions to selected end-of-chapter questions/problems will be posted on Blackboard. Please review those problems in preparation for course discussions and tests.
Emergency Preparedness:
In the event of a tornado evacuation from the classroom, use the stairwell in the middle of the building and go to the first floor hallway. If anyone needs special assistance to get down the stairs, please let the professor know the first day of class so that we can arrange for class members to be prepared to help you.

Academic dishonesty:
At Emporia State University, academic dishonesty is a basis for disciplinary action. Academic dishonesty includes, but is not limited to, activities such as cheating and plagiarism (presenting as one’s own the intellectual or creative accomplishments of another without giving credit to the source or sources). The faculty member in whose course or under whose tutelage an act of academic dishonesty occurs has the option of failing the student for the academic hours in question and may refer the case to other academic personnel for further action. Emporia State University may impose penalties for academic dishonesty up to and including expulsion from the university. This policy is provided according to the Kansas Board of Regents directive. The student has the right to appeal the charge of academic dishonesty in accordance with the university’s Academic Appeals Policy and Procedure as set forth in Section 9A-04 of the Faculty Handbook.

Please note: Any students who engages in academic dishonesty in this class and is being found out will receive an F as their final course grade this semester. It is the students’ sole responsibility to familiarize themselves with the meaning of academic dishonesty at the beginning of the semester. The instructor is available for any questions on this topic.

Students with Disabilities:
Emporia State University will make reasonable accommodations for persons with documented disabilities. Students need to contact the Director of Disability Services and the professor as early in the semester as possible to ensure that classroom and academic accommodations are implemented in a timely fashion. All communication among students, the Office of Disability Services, and the professor will be strictly confidential. Office of Disability Services is located at 001 Memorial Union. Contact info: (620) 341-6637, (620) 341-6646 TTY, or email disabser@emporia.edu.
# Class Schedule - FI 450
(The schedule below is tentative and subject to adjustment as the class proceeds.)

<table>
<thead>
<tr>
<th>Date</th>
<th>Topic</th>
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<tbody>
<tr>
<td>January 12</td>
<td>Ch. 1: Introduction to Corporate Finance</td>
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<tr>
<td>January 19</td>
<td>NO CLASS</td>
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<tr>
<td>January 26</td>
<td>Ch. 2: Financial Statements and Cash Flow</td>
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<tr>
<td>February 2</td>
<td>Ch. 3: Financial Statements Analysis and Financial Models</td>
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<td>February 9</td>
<td>Review S&amp;P Problems for chapters 1, 2, and 3</td>
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<tr>
<td>February 16</td>
<td>Ch. 4: Discounted Cash Flow Valuation</td>
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<tr>
<td>February 23</td>
<td>Ch. 8: Interest Rates and Bond Valuation</td>
</tr>
<tr>
<td>March 1</td>
<td>Ch. 9: Stock Valuations</td>
</tr>
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<td>March 8</td>
<td>Ch. 5: Net Present Value and Other Investment Rules</td>
</tr>
<tr>
<td>March 15</td>
<td>Review S&amp;P Problems for chapters 4, 5, 8, and 9</td>
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<tr>
<td>March 22</td>
<td>SPRING BREAK</td>
</tr>
<tr>
<td>March 29</td>
<td>Ch. 6: Making Capital Investment Decisions</td>
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<tr>
<td>April 5</td>
<td>Ch. 7: Risk Analysis, Real Options, and Capital Budgeting</td>
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<tr>
<td>April 12</td>
<td>Ch. 10: Risk and Return Lessons from Market History</td>
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<tr>
<td>April 19</td>
<td>Ch. 13: Risk, Cost of Capital, and Capital Budgeting</td>
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<tr>
<td>April 26</td>
<td>Ch. 26: Short-Term Finance and Planning</td>
</tr>
<tr>
<td>May 1</td>
<td>NO CLASS</td>
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Please turn in this form by January 26.

I hereby acknowledge that I have received and read the course syllabus for Advanced Corporate Finance, FI 450 PA, Spring Semester 2012. I fully understand all covered issues, and I have no further questions regarding the conduct and/or grading system in this class. I further agree to abide by all points/issues as outlined in the course syllabus, and that I conduct myself in an ethical manner.

<table>
<thead>
<tr>
<th>Student Signature</th>
<th>Print Name</th>
<th>Student ID #</th>
<th>Date</th>
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