



University of the Incarnate Word
UIW-Heidelberg

BFIN 3321 CORPORATE FINANCE

COURSE OUTLINE

I. Logistics

UIW-Heidelberg Study Center

Physical Address:

Heidelberg, Germany - Bergstrasse 106, 69121

II. Course Description

This course deals with processes that influence a firm's value. You will develop essential analytical skills for making long-term corporate investment and financial decisions. You will learn intermediate level financial management concepts to evaluate corporate projects and investment decisions in a global world. In this course you will examine the basic measures of capital investment, understand how a firm manages long-term assets and liabilities under uncertainty, and estimate the firm's cost of capital. This course combines theoretic concepts with real-world problems and cases.

III. Course Objective

This course covers the long-term financial decisions that a firm makes. By the end of this course, you should be able to:

1. Measure risk associated with an investment, including variance, covariance and correlation;
2. Use the capital asset pricing model to determine a stock's required rate of return
3. Value bonds with different characteristics;
4. Make capital budgeting decisions, including comparing those with unequal lives and those with capital rationing;
5. Understand models to value a firm's value: Discounted Free Cash Flow; Market Multiples; Dividend Discount; and, Adjusted Present Value; and,
6. Evaluate a firm's decision to pay dividends, including computing a dividend payout ratio.



IV. Course Texts/Supplies/Materials

Brigham and Daves. (2018). *Intermediate Financial Management, 13th ed.*, USA. ISBN 13: 978-1337395083.

Course Web Site: Canvas (Electronic Blackboard made available to all)

Excel and Financial calculator – You will use Microsoft Excel to complete the course projects and assignments. A financial calculator is most helpful for this class. You may find investopedia.com online calculator acceptable as well.

Other resources –Selected articles and cases from newspapers, books, and Journals, etc.

V. The following matrix reflects the general guideline of topics, readings, and/or assignments for each session. **The instructor reserves the right to modify weekly activities, assignments, projects, and/or assessments required for this class. Adjustments and/or changes will be stated before and/or during class. If the student is absent, it is the student's responsibility to contact the instructor and/or classmates about any adjustments and/or updates.**

Week/ Lecture	Topic / Reading	Class Activity
Week 1/ Lect. 1	Course Overview; Time Value of Money; Corporate Governance Ch. 1, 28, 10	Introduction. Discuss chapters as assigned.
Week 2/ Lect. 2	Risk and Return I Ch. 2	Discuss chapters as assigned.
Week 3/ Lect. 3	Risk and Return II; Team Project 1 Assigned Ch. 3	Discuss chapters as assigned.
Week 4/ Lect. 4	Bond Valuation and Risk Ch. 4	Discuss chapters as assigned.
Week 5/ Lect. 5	Accounting Statements and Cash Flow; Team Project – Part 1 Due Ch. 6	Discuss chapters as assigned.
Week 6/ Lect. 6	Financial Statement Analysis; Exam Review; Team Project – Part 2 Assigned. Exam Review. Ch.7	Discuss chapters as assigned. Exam Review.
Week 7/ Lect. 7	Mid-Term	Mid-Term Exam
Week 8/ Lect. 8	Stock Valuation Chps. 8 & 11	Discuss chapters as assigned.
Week 9/ Lect. 9	Capital Budgeting Chps. 12 & 13	Discuss chapters as assigned.
Week 10/ Lect. 10	Capital Structure; Team Project 2 Due Chps. 16 & 17	Discuss chapters as assigned.



Week/ Lecture	Topic / Reading	Class Activity
Week 11/ Lect. 11	Dividend Policy and Share Buybacks; Ch. 5 Final Exam	Final Exam

NOTE: The instructor reserves the right to adjust and/or change the above schedule at any time during the semester. Adjustments and/or changes will be stated before and/or during class. If the student is absent, it is the student's responsibility to contact the instructor and/or classmates about any adjustments and/or updates.

VI. Grading Activities, Criteria and Guidelines

This class will include a variety of instructional methods and learning activities intended to engage the student in the learning process. This may include, but not be limited to: lecture, written assignments, group discussion and problem solving exercises, media presentation, article and case analysis, student-led discussion, student presentation, reflection on what was learned and documentation of planned application. Some assignments will be individual while some may be group or team assignments. Class will be participative, and each student must be prepared for each class.

VII. Grades

The course consists of the following assessments. The instructor reserves the right to adjust and/or change the course assessments before and/or during the class.

Description	Percentage
Midterm	20%
Final Exam	30%
Team Excel Project 1	20%
Team Excel Project 2	20%
Homework and Class Participation	10%
Total	100%

VIII. Attendance and Participation

Attendance and active classroom participation are required of each student. Tests will cover for all course material provided through lectures and presentations, readings, discussions, cases, and videos during class. **Absences and/or a lack of participation in discussions will impact negatively on the final grade.** Each student is responsible for all material covered and/or assigned and any announcements made in any class session, whether student is present or not. Group activities require all students to participate and contribute to group discussions and projects.



Students are expected to come to class on time and to have read assigned material before class. There may be an occasional pop quiz to verify whether students have read the assignments before class. **All work must be turned in on time.** Late work may be accepted but points will be taken off if work is not turned in to instructor when it is due. At all times, in class and group discussions, students are expected to respect contributions, questions, and opinions of other people. Demeaning others in any way is not acceptable.

IX. Academic Integrity Policy

Examples of scholastic dishonesty include, but are not limited to, plagiarism, cheating on assignments or tests, taking, unauthorized reuse of work, etc. If it is determined that a student has engaged in scholastic dishonesty, the faculty shall adhere to the [Academic Integrity Policy stated in the UIW Catalog](#).

X. Grading Scale

The University of the Incarnate Word operates on a semester basis using a 4-point grading scale as follows. Registrar Online Resource: <https://my.uiw.edu/registrar/academics/grading-scale.html>.

Grade	Descriptive Grade	Numeric Grade	Grade Points
A	Excellent Scholarship	93-100	4.00
A-	Excellent Scholarship	90-92	3.70
B+	Good Scholarship	87-89	3.30
B	Good Scholarship	83-86	3.00
B-	Good Scholarship	80-82	2.70
C+	Satisfactory Scholarship	77-79	2.30
C	Satisfactory Scholarship	70-76	2.00
D+	Poor Scholarship	67-69	1.30
D	Poor Scholarship	63-66	1.00
D-	Poor Scholarship	60-62	0.70
F	Failure	Less than 60	0.00
IP	Incomplete work		None assigned; converts to an F after expiration date or deadline of six months
N	Grade not reported by faculty		None assigned
NG	No grade required		None assigned; used for thesis and dissertation courses
P	Satisfactory Scholarship	70-100	None assigned
S	Satisfactory Scholarship	70-100	None assigned
W	Withdrawn from the University		None assigned



XI. Course Add/Drop Procedure

Students are responsible for communicating and updating any potential changes, including dropping a course, to the UIW Heidelberg Academic Director **and** their Academic advisor at UIW before implementing any changes.

Dropping or changing a course may delay a student's intended graduation date due to classes not adhering to their degree plan.

The Study Abroad Advisor, UIW European Liaison and/or any other administrative personnel are **not** responsible for the student's academic planning.



SUPPLEMENTAL COURSE INFORMATION

Due Dates: All due dates are FIRM. For each day that an assignment is late, your grade will be reduced by 10 percentage points (per day). For example, if your paper is two days late, a paper otherwise worthy of 94 points will receive 74 points (i.e. 94-20).

Assigned problems: Throughout the semester you will be assigned to work on end-of-the-chapter problems and cases. Your solutions are to be shared with your classmates on the Discussion Board of Canvas.

Project: In this project, you will assume the role of consultant and apply the concepts from class to a corporate finance business decision. There will be detailed instructions on this project in Week 3.

For this project, you will produce two deliverables: a presentation and a report. You will present your results to the client (me) on the second to the last class. Your presentation will include slides to support your findings. Your presentation will be evaluated based on clarity, content and professionalism. In addition, you will provide a written report to your client. This report will include an executive summary highlighting your recommendations and more details to support your recommendations.

This project is an important component to complete the course successfully. Students are strongly encouraged to work on the project throughout the semester and consult with the instructor.

Two Exams: Make-ups will not be given, and absences will be excused only in the most extreme circumstances. If you are unable to take an exam at the scheduled time, you must notify me in advance. Failure to provide advance notice will result in a zero on the exam. You will have to provide written documentation for an absence. Failure to take any exam will result in "zero" for the overall exam score.