



Fermanian School of Business
FIN3035-1,2&3 Business Finance
3 Credit hours

Spring 2026

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| Meeting days: Tuesday/Thursday | Professor: Bud Nelson |
| Meeting time: Section 1: 9:30am – 10:45am Section 2: 11:00am – 12:15pm Section 3: 1:30pm – 2:45pm | Cell Phone: 619-890-2251 |
| Meeting location: FSB 109 | E-mail: bnelson1@pointloma.edu |
| Office location: FSB 138 | Office Hours: T, Th – 8-9am & 3:00-4:00pm |

PLNU Mission

To Teach ~ To Shape ~ To Send

Point Loma Nazarene University exists to provide higher education in a vital Christian community where minds are engaged and challenged, character is modeled and formed, and service is an expression of faith. Being of Wesleyan heritage, we strive to be a learning community where grace is foundational, truth is pursued, and holiness is a way of life.

Fermanian School of Business Mission

Character – Professionalism – Excellence – Relationships – Commitment - Innovation

As members of a vital Christian community, we strive to provide high quality business programs that equip students to make a positive impact in their workplace and community by connecting purpose to practice.

COURSE DESCRIPTION

This course provides an introduction to the principles that guide the financial management of a business enterprise, with emphasis on decision-making and value creation. Topics include financial analysis, time value of money, risk and return, security valuation, capital budgeting, cost of capital, forecasting and dividend policy.

COURSE LEARNING OUTCOMES

The following learning outcomes are aligned with the Fermanian School of Business Program Learning Outcomes. Upon successful completion of this course, students will be able to:

1. Exhibit an understanding of finance terminology (PLO 1, C1).
2. Exhibit an understanding of finance principles and theories, including: financial analysis, the time value of money, risk and return, securities, capital budgeting, cost of capital, leverage, dividend policy and forecasting (PLO 1, C1).
3. Calculate and analyze a firm's financial performance, security valuation and returns, financial forecast and impact of leverage (PLO 2, C2).
4. Evaluate a firm's opportunities using capital budgeting analysis, including preparing cash flows, calculating cost of capital and applying various finance tools (PLO 2, C2).
5. Formulate financial decisions based upon ethical values (PLO 4).
6. Collaborate effectively in teams to solve complex finance problems (PLO 5).

COURSE CREDIT HOUR INFORMATION

In the interest of providing sufficient time to accomplish the stated Course Learning Outcomes, this class meets the PLNU credit hour policy for a 3-unit class delivered over 15 weeks. Specific details about how the class meets the credit hour requirement can be provided upon request.

COURSE SCHEDULE AND ASSIGNMENTS

Tentative Schedule (subject to change as needed - Check your PLNU e-mail and Canvas account daily):

| Class | Date | Quiz/Test | Homework Review | Lecture |
|-----------|-------------|----------------------|---|--|
| 1 | 1/13 | | | Course Introduction |
| 2 | 1/15 | | | Ch 1 - Principles of Finance |
| 3 | 1/20 | | | Ch 2 - Fin Markets / Ch 3 - Fin Stat & Taxes |
| 4 | 1/22 | | Ch 3 – Fin Statements & Taxes | Ch 4 - Financial Analysis |
| 5 | 1/27 | Quiz #1, CH 1-4 | Ch 4 – Financial Analysis | Ch 5a - Time Value Money/DCF Analysis I |
| 6 | 1/29 | | Ch 5a – Time Value Money/DCF Analysis I | Ch 5b - Time Value Money/DCF Analysis II |
| 7 | 2/3 | | Ch 5b - Time Value Money/DCF Analysis II | Ch 5c - Time Value Money/DCF Analysis III |
| 8 | 2/5 | | Ch 5c - Time Value Money/DCF Analysis III | Ch 6a - Time Value Money/DCF Analysis IV |
| 9 | 2/10 | Quiz #2, CH 5-6 | Ch 6a - Time Value Money/DCF Analysis IV | Ch 6b - Time Value Money /DCF Analysis V |
| 10 | 2/12 | | Ch 6b - Time Value Money/DCF Analysis V | Exam #1 Review Session |
| 11 | 2/17 | Exam #1 | | |
| 12 | 2/19 | | | Ch 9a Bond Valuation I |
| 13 | 2/24 | | Ch 9a – Bond Valuation I | Ch 9b - Bond Valuation II |
| 14 | 2/26 | Quiz #3, CH 9 | Ch 9b – Bond Valuation II | Ch 8 - Diversification, Beta and CAPM |
| 15 | 3/3 | | Ch 8 - Diversification, Beta and CAPM | Ch 10 - Stock Valuation |
| 16 | 3/5 | Quiz #4, CH 8 & 10 | Ch 10 - Stock Valuation | Ch 11a - Investment Decision Criteria I |
| | 3/10 | | Spring Break | NO CLASS |
| | 3/12 | | Spring Break | NO CLASS |
| 17 | 3/17 | | Ch 11a - Investment Decision Criteria I | Ch 11b - Investment Decision Criteria II |
| 18 | 3/19 | | Ch 11b - Investment Decision Criteria II | Ch 12a - Project Cash Flows I |
| 19 | 3/24 | | Ch 12a - Project Cash Flows I | Ch 12b - Project Cash Flows II |
| 20 | 3/26 | | Ch 12b - Project Cash Flows II | Ch 12c - Project Cash Flows III |
| 21 | 3/31 | Quiz #5, CH 11-12 | Ch 12c - Project Cash Flows III | |
| 22 | 4/2 | | Easter Recess | NO CLASS |
| 23 | 4/7 | | | Exam #2 Review Session |
| 24 | 4/9 | Exam #2 | | |
| 25 | 4/14 | | | Ch 14a - Cost of Capital I |
| | 4/16 | | Ch 14a - Cost of Capital I | Ch 14b - Cost of Capital II |
| 26 | 4/21 | Quiz #6, CH 14 | Ch 14b - Cost of Capital II | Ch 13/15 - Operating and Fin Leverage |
| 27 | 4/23 | | Ch 13/15 - Operating and Fin Leverage | Ch 17 - Financial Forecasting |
| 28 | 4/28 | Quiz #7, CH 13,15,17 | Ch 17 - Financial Forecasting | Ch 18 - Working Capital Management |
| 29 | 4/30 | | Ch 18 - Working Capital Management | Final Exam Review Session |
| 30 | | Final Exam | Sect 1: Tuesday, 5/5, 10:30am-1:00pm Sect 2: Thursday, 5/7, 10:30am-1:00pm Sect 3: Tuesday, 5/5, 1:30pm-4:00pm | |

REQUIRED TEXT AND STUDY RESOURCES

Text: Financial Management: Principles and Applications, Titman, Keown, Martin, 14th edition, Pearson, ©2025 (ISBN-13#: 9780138323066). **Resources:** Personal Computer with Microsoft Excel (not Google Sheets or Apple Numbers).

This course is part of our course material delivery program, **LomaBooks**. The bookstore will provide each student with a convenient package containing all required physical materials; all digitally delivered materials will be integrated into Canvas.

You should have received an email from the bookstore confirming the list of materials that will be provided for each of your courses and asking you to select how you would like to receive any printed components (in-store pick up or home delivery). If you have not done so already, please confirm your fulfillment preference so the bookstore can prepare your materials.

For more information about **LomaBooks**, please go: [HERE](#)

CLASS ACTIVITIES (ASSESSMENT AND GRADING)

Assessment and Grading:

| <u>Assignment:</u> | <u>Points</u> | <u>Final Grade Scale:</u> | |
|--|---------------|---------------------------|-----------------|
| ✓ Homework (10 x 15 pts ea) | 150 | A = 93 - 100% | 930-1000 points |
| ✓ Class Participation/Attendance | 80 | A- = 90 - <93% | 900-929 points |
| ✓ Quizzes (6 x 20 pts ea) | 120 | B+ = 87 - <90% | 870-899 points |
| ✓ Mid Term Exams (2 x 200 pts ea) | 400 | B = 83 - <87% | 830-869 points |
| ✓ Final Exam | 250 | B- = 80 - <83% | 800-829 points |
| Total Possible Points for the Course: | 1000 | C+ = 77 - <80% | 770-799 points |
| | | C = 73 - <77% | 730-769 points |
| | | C- = 70 - <73% | 700-729 points |
| | | D+ = 67 - <70% | 670-699 points |
| | | D = 60 - <67% | 600-669 points |
| | | F = 0 - <60% | 0-599 points |

Homework: Homework assignments will primarily consist of problems for each chapter and will be available (via Canvas) on the day the subject is covered in class. All homework assignments must be turned in (via Canvas) no later than **9:30am** on the date such homework assignment is due. Approximately 11 times throughout the semester, the Professor will select homework assignments to be graded (10 will be kept, lowest grade will be dropped). Late homework will **not** be accepted as we will review all assignments in class the day they are due. You will not know in advance which homework assignments will be graded; therefore, you must complete all assignments or risk losing 15 points or 1.5% of your grade for each missed assignment. Working together on homework assignments is encouraged; however, you **cannot** share homework (Microsoft Excel) files and must submit your own work (see academic integrity section below). Homework must be prepared using Microsoft Excel and submitted through Canvas, and must include all work **and** supporting calculations for credit. Additionally, during the class sessions in which solutions for the home problems are reviewed, students may be called upon to review the steps they used to solve the problems. If a student cannot provide the accurate steps used to determine their solutions, their points earned for the assignment may be adjusted downward. For example, if a student turns in an assignment with all of the solutions correct, but can only describe half of the steps they used to solve the problems – their points earned will be adjusted from 15 to 7.5 points (50% of the total possible).

Quizzes: 7 Quizzes will be given during the semester and will consist of multiple choice and true/false questions based primarily on finance terms, concepts and terminology included in the textbook and lectures. All quizzes will be proctored by Honorlock. Such quizzes will be given at the beginning of the class period and students **must** be present the entire class session for their quiz to be accepted. No makeup quizzes will be issued if one is missed; however, your lowest grade on the quizzes will be dropped from your final grade evaluation.

Class Participation / Attendance: The success of the course will be impacted by the quality of daily participation. Each of you must feel comfortable contributing to live class discussions on a daily basis. Class participation will be based upon your contributions to discussions, including input or questions regarding the reading and homework assignments. In addition, you should be prepared to answer questions, participate in group activities and other in-class assignments. Class participation will also be based upon your attendance – please see the class policy regarding attendance below.

Exams: Every student is to be present for mid-term exams and the final exam at the scheduled times and all exams will be proctored by Honorlock. Students should not share their exam Excel files with other students as each student must create their own spreadsheets. Any student caught using outside internet resources or AI assisted websites/tools (such as ChatGPT) may receive up to a zero for the exam. No makeup exams will be given without PRIOR permission. I will provide a makeup exam only for absences officially excused by the university provost or for emergencies completely beyond a student's control, such as a confirmed illness or injury. You must coordinate any conflict with one of these exams with the Professor as soon as you discover it, preferably not later than 48 hours prior to the exam.

CLASS POLICIES

Professionalism: Students are expected to hold the highest levels of professionalism including integrity and honesty, respectfulness, punctuality and mature leadership. Exemplary behavior is expected in the classroom.

Attendance and Participation Policy: Regular and punctual attendance at all class sessions is considered essential to optimum academic achievement. If the student is absent for more than 10 percent of class sessions, the faculty member will issue a written warning of de-enrollment. If the absences exceed 20 percent, the student may be de-enrolled without notice until the university withdrawal date or, after that date, receive an “F” grade.

Leaving early or arriving late for class sessions counts as a partial absence. For example, arriving late by 1-15 minutes will be treated as 1/3 absence. Additionally, PLNU counts all absences unexcused except for University sanctioned activities. All illnesses, emergencies, etc. (even with a doctor's note) are considered unexcused.

Use of Technology: In order to be successful in this course, you'll need to meet the minimum technology and system requirements; please refer to the [Technology and System Requirements](#) information. Additionally, students are required to have headphone speakers, microphone, or webcams compatible with their computer available to use for any online or hybrid classes. Please note that any course with online proctored exams require a computer with a camera (tablets are not compatible nor allowable) to complete exams online. Problems with technology do not relieve you of the responsibility of participating, turning in your assignments, or completing your class work.

Artificial Intelligence (AI) Policy: You are permitted to use Artificial Intelligence (AI) tools (e.g, ChatGPT, Gemini Pro 1.5, GrammarlyGo, Perplexity, etc.) to help structure homework problem solutions, but must still complete your homework using Microsoft Excel. You are not permitted to use AI tools for quizzes or exams. Students should use AI as an additional learning tool, not to only obtain a problem solution. If you have any doubts about using AI, please gain permission from the instructor.

PLNU Academic Honesty Policy: Students should demonstrate academic honesty by doing original work and by giving appropriate credit to the ideas of others. Academic dishonesty is the act of presenting information, ideas, and/or concepts as one's own when in reality they are the results of another person's creativity and effort. A

faculty member who believes a situation involving academic dishonesty has been detected may assign a failing grade for that assignment or examination, or, depending on the seriousness of the offense, for the course. For all student appeals, faculty and students should follow the procedures outlined in the University Catalog. See [Academic Policies](#) for definitions of kinds of academic dishonesty and for further policy information.

Dropping the Course: It is the student's responsibility to maintain his/her class schedule. Should the need arise to drop this course (personal emergencies, poor performance, etc.), the student has the responsibility to follow through (provided the drop date meets the stated calendar deadline established by the university), not the instructor. Simply ceasing to attend this course or failing to follow through to arrange for a change of registration (drop/add) may easily result in a grade F on the official transcript.

PLNU Academic Accommodations Policy: PLNU is committed to providing equal opportunity for participation in all its programs, services, and activities in accordance with the Americans with Disabilities Act (ADA). Students with disabilities may request course-related accommodations by contacting the Educational Access Center (EAC), located in the Bond Academic Center (EAC@pointloma.edu or 619-849-2533). Once a student's eligibility for an accommodation has been determined, the EAC will work with the student to create an Accommodation Plan (AP) that outlines allowed accommodations. Professors are able to view a student's approved accommodations through Accommodate.

PLNU highly recommends that students speak with their professors during the first two weeks of each semester/term about the implementation of their AP in that particular course. Accommodations are not retroactive so clarifying with the professor at the outset is one of the best ways to promote positive academic outcomes.

Students who need accommodations for a disability should contact the EAC as early as possible (i.e., ideally before the beginning of the semester) to assure appropriate accommodations can be provided. It is the student's responsibility to make the first contact with the EAC. Students cannot assume that because they had accommodations in the past, their eligibility at PLNU is automatic. All determinations at PLNU must go through the EAC process. This is to protect the privacy of students with disabilities who may not want to disclose this information and are not asking for any accommodations.

PLNU Recording Notification: In order to enhance the learning experience, please be advised that this course may be recorded by the professor for educational purposes, and access to these recordings will be limited to enrolled students and authorized personnel.

Note that all recordings are subject to copyright protection. Any unauthorized distribution or publication of these recordings without written approval from the University (refer to the Dean) is strictly prohibited.

Schedule and Other Changes: The information in this syllabus is subject to change. Any such changes will be announced in class and/or communicated via Canvas or email.

Canvas and Email: Assignments, announcements, changes to this syllabus and other communication from the instructor, from time to time, may be made via Canvas or email.

Mobile Phones and Other Mobile Devices: The use of mobile phones, including phone calls, texting or any other purposes, is not allowed in the classroom during class meetings or examinations. Please keep mobile phones turned-off and out of sight. The classroom use of tablets and PC's should only be for class-related work and not for social media or any other non-class purposes.

FERPA Policy: In compliance with federal law, neither PLNU student ID nor social security number should be used in publicly posted grades or returned sets of assignments without student written permission. This class will meet

the federal requirements by distributing all grades and papers individually. Also, in compliance with FERPA, you will be the only person given information about your progress in this class unless you have designated others to receive it in the "Information Release" section of the student portal. See [Policy Statements](#) in the (undergrad/graduate as appropriate) academic catalog.

Final Examination Policy: Successful completion of this class requires taking the final examination on its scheduled day. The final examination schedule is posted on the [Traditional Undergraduate Records: Final Exam Schedules](#) site. If you find yourself scheduled for three (3) or more final examinations on the same day, you are authorized to contact each professor to arrange a different time for one of those exams. However, unless you have three (3) or more exams on the same day, no requests for alternative final examinations will be granted.

PLNU Copyright Policy: Point Loma Nazarene University, as a non-profit educational institution, is entitled by law to use materials protected by the US Copyright Act for classroom education. Any use of those materials outside the class may violate the law.

<https://www.pointloma.edu/offices/office-institutional-effectiveness-research/disclosures>