

**Spring 2021**

<b>Meeting days:</b> Thursday	<b>Professor:</b> Carsten Hennings DBA
<b>Meeting times:</b> 6:00-8:45PM.	<b>Office Phone:</b> (619) 849-2667
<b>Meeting location:</b> Zoom/ Mission Valley	<b>E-mail:</b> chennin1@pointloma.edu
<b>Office location:</b> FSB 128	<b>Office Hours:</b> Before/After Class or by Appointment

**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).

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## **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.

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## **REQUIRED TEXT AND STUDY RESOURCES**

**Text:** Financial Management: Principles and Applications, Titman, Keown, Martin, 13th edition, Pearson, ©2018 (ISBN-13#: 9780134417219). **Resources:** Personal Computer with Microsoft Excel.

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## **CLASS ACTIVITIES (ASSESSMENT AND GRADING)**

**Homework:** Homework assignments will primarily consist of problems from the end of each chapter and problems provided by the instructor and will be assigned (via Canvas) for each class period approximately 3 to 7 days prior to the due date of such assignments. All homework assignments must be turned in (via Canvas) no later than class time on the date such homework assignment is due. Approximately 11 times throughout the semester, the Professor will select one or more parts of the homework assignment 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 or via video on the date 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.

**Quizzes:** 5 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. Such quizzes will be given online using the Honorlock system. 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 online 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. Students should not share their Excel files with other students as each student must create their own spreadsheets. 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 documented illness or injury. You must coordinate any conflict with one of these exams with me as soon as you discover it, preferably not later than 48 hours prior to the exam.

**Assessment and Grading:**

<u>Assignment:</u> <u>Points</u>	<u>Final Grade Scale:</u>
✓ Homework (10 x 15 pts each) <b>150</b>	A = 93 - 100%      930-1000 points
✓ Class Participation/Attendance <b>70</b>	A- = 90 - <93%      900-929 points
✓ Quizzes (4 x 20 pts each) <b>80</b>	B+ = 87 - <90%      870-899 points
✓ Mid Term Exams (2 x 200 pts each) <b>400</b>	B = 83 - <87%      830-869 points
✓ Final Exam <b>300</b>	B- = 80 - <83%      800-829 points
<hr/>	C+ = 77 - <80%      770-799 points
<b>Total Possible Points for the Course:      1000</b>	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

**SPIRITUAL CARE**

Please be aware PLNU strives to be a place where you grow as whole persons. To this end, we provide resources for our students to encounter God and grow in their Christian faith.

At the Mission Valley (MV) campus we have an onsite chaplain, Rev. Gordon Wong, who is available during class break times across the week. If you have questions for, desire to meet or share a prayer request with Rev. Wong you can contact him directly

at [mvchaplain@pointloma.edu](mailto:mvchaplain@pointloma.edu) or [gordonwong@pointloma.edu](mailto:gordonwong@pointloma.edu). Rev. Wong’s cell number is 808-429-1129 if you need a more immediate response.

In addition, on the MV campus there is a prayer chapel on the third floor which is open for use as a space set apart for quiet reflection and prayer.

**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.

## PLNU ACADEMIC HONESTY POLICY

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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. Faculty should follow and students may appeal using the procedure in the university Catalog. See Academic Policies in the PLNU Catalog for further policy information.

## PLNU ACADEMIC ACCOMMODATIONS POLICY

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While all students are expected to meet the minimum standards for completion of this course as established by the instructor, students with disabilities may require academic adjustments, modifications or auxiliary aids/services. At Point Loma Nazarene University (PLNU), these students are requested to register with the Disability Resource Center (DRC), located in the Bond Academic Center. (DRC@pointloma.edu or 619-849-2486). The DRC's policies and procedures for assisting such students in the development of an appropriate academic adjustment plan (AP) allows PLNU to comply with Section 504 of the Rehabilitation Act and the Americans with Disabilities Act. Section 504 (a) prohibits discrimination against students with special needs and guarantees all qualified students equal access to and benefits of PLNU programs and activities. After the student files the required documentation, the DRC, in conjunction with the student, will develop an AP to meet that student's specific learning needs. The DRC will thereafter email the student's AP to all faculty who teach courses in which the student is enrolled each semester. The AP must be implemented in all such courses.

If students do not wish to avail themselves of some or all of the elements of their AP in a particular course, it is the responsibility of those students to notify their professor in that course. PLNU highly recommends that DRC students speak with their professors during the first two weeks of each semester about the applicability of their AP in that particular course and/or if they do not desire to take advantage of some or all of the elements of their AP in that course.

## PLNU ATTENDANCE AND PARTICIPATION POLICY

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Regular and punctual attendance at all **synchronous** class sessions is considered essential to optimum academic achievement. If the student is absent for more than 10 percent of class sessions (virtual or face-to-face), 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 drop date or, after that date, receive the appropriate grade for their work and participation. In some courses, a portion of the credit hour content will be delivered **asynchronously** and attendance will be determined by submitting the assignments by the posted due dates. See Academic Policies in the Academic Catalog. If absences exceed these limits but are due to university excused health issues, an exception will be granted.

## **Asynchronous Attendance/Participation Definition**

A day of attendance in asynchronous content is determined as contributing a substantive note, assignment, discussion, or submission by the posted due date. Failure to meet these standards will result in an absence for that day. Instructors will determine how many asynchronous attendance days are required each week.

At Point Loma Nazarene University, attendance is required at all scheduled classes. Hybrid format means some class meetings will be face-to-face and some will be online. Attendance in the face-to-face classes is to be for the entire time of the class. Arriving late or leaving early will be considered a partial absence. A day of attendance in an online class is determined as contributing a substantive note, assignment, discussion, or submission that adds value to the course as determined by the instructor. Three days of attendance are required each week.

### Face-to-face Portion of the Hybrid course

In blended or hybrid courses, if a student misses one face-to-face class then the faculty member will send an email to the student and the Director of Student Success warning of attendance jeopardy. There are no exceptions to this policy.

If a student misses two face-to-face classes, the faculty member or Vice Provost for Academic Administration (VPAA) will initiate the student's de-enrollment from the course without further advanced notice to the student. If the date of de-enrollment is past the last date to withdraw from a class, the student will be assigned a grade of "F" and there will be no refund of tuition for that course.

### Online Portion of the Hybrid Course

If a student misses two online classes (fails to contribute to a discussion board) during the course, then the faculty member will send an email to the student and the Director of Student Success warning of attendance jeopardy. There are no exceptions to this policy.

If a student misses three online classes (fails to contribute to a discussion board by the due date) during the course, then the faculty member or Vice Provost for Academic Administration (VPAA) will initiate the student's de-enrollment from the course without further advanced notice to the student. If the date of de-enrollment is past the last date to withdraw from a class, the student will be assigned a grade of "F" and there will be no refund of tuition for that course.

1 missed F2F class = warning

2 missed F2F classes = de-enrollment

2 missed online classes = warning

3 missed online classes = de-enrollment

## **USE OF TECHNOLOGY**

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In order to be successful in the online environment, 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 compatible with their computer available to use. If a student is in need of technological resources, please contact [student-tech-request@pointloma.edu](mailto:student-tech-request@pointloma.edu). Problems with technology do not relieve you of the responsibility of participating, turning in your assignments, or completing your class work.

## FINAL EXAMINATION POLICY

Successful completion of this class requires taking the final examination **on its scheduled day**. No requests for early examinations or alternative days will be approved.

## COURSE SCHEDULE AND ASSIGNMENTS

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

Week	Date	Class Format	Chapter/Reading	Topic	Quiz/Test
1	1/21	Live Zoom	Syllabus, 1 & 2	Course Introduction Principles of Finance Firms and Financial Markets	
2	1/28	Live Zoom	3 & 4	Financial Statement Analysis	
3	2/4	<b>In Class</b>	5	Time Value Money / DCF Analysis I	Quiz #1, Ch 1-4
4	2/11	Live Zoom	6	Time Value Money / DCF Analysis II	
5	2/18	Online	Review: 1-6	Term Test #1	<b>Term Test #1</b>
6	2/25	<b>In Class</b>	9	Bond Valuation	Quiz #2, Ch 5-6
7	3/4	Live Zoom	8 & 10	Stock Valuation Diversification, Beta and CAPM	
<b>8</b>	<b>3/11</b>	<b>No Class</b>		<b>Break Week</b>	
9	3/18	Live Zoom	11	Investment Decision Criteria	Quiz #3, Ch 8-10
10	3/25	<b>In Class</b>	12	Project Cash Flows	
11	4/1	Online	Review: 8-12	Term Test #2	<b>Term Test #2</b>
12	4/8	Live Zoom	14	Cost of Capital	Quiz #4, Ch 11-12
13	4/15	<b>In Class</b>	13.3, 15.1, 15.2, 15.4, 16	Operating and Financial Leverage Dividend Policy	
14	4/22	Live Zoom	17	Financial Forecasting Course Review	Quiz #5, Ch 13-17
15	4/29	Online		Final Exam	<b>Final Exam</b>