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Fall 2021

Syllabus for Financial Management

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Financial Management

Bryant University Fall 2021

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Syllabus

Dear Undergraduate Students,

Welcome to Bryant University and Financial Management (Fin 201). This is a core course in the second year of the undergraduate programs in the College of Business.

You will have the opportunity to collaborate on your own value-creating real estate property and stock portfolio using your strengthening time-value-of-money skills. We will explore financial decisions from a value-sustaining and generative perspective.

I look forward to working with you this semester!

Maura Ann Dowling, CFP®

FINANCE 201 - G

MAURA ANN DOWLING, CFP®

mdowling@bryant.edu

Office: Suite G, Room 2111

Cell: 401-965-8313

OFFICE HOURS

MWF 10:00–11:00AM

MW 2:00-2:30PM

AND BY APPOINTMENT

ZOOM

910 740 8488 NO PWD

CLASS TIME

UNI 266 MWF 1:00 -1:50PM

Course Description

This course deals with the financial management of the business enterprise and the role of the financial manager in value creation. The focus of this course is the increasing global dimension that the financial managers must address. Major topics include the time value of money, risk and return, security valuation, capital budgeting, cash and liquidity management, management of current liabilities, dividend policy, cost of capital, capital structure policy and the evaluation of alternative methods of financing. While this course deals with common finance problems, these problems are analyzed in a broader context with an international emphasis.

Course Objectives

- Articulate the primary goal in a publicly traded firm (i.e., responsible, and sustainable wealth maximization).
- Explain how agency problems may stand in the way of accomplishing this goal.
- Identify the concept of efficient markets and the roles played by financial markets in financial management.
- Use the concept of time value of money in responsible financial decision making.
- Use the concepts of risk, return, diversification, and cost of capital in financial decision making.
- Use basic financial techniques to value real and financial assets.
- Identify the tools for financial decision making in a multinational enterprise.
- Reflection and dialogue on shared values in financial decisions for long term global sustainability.

Required Materials

Timothy J. Gallagher, Financial Management: Principles and Practice, 8th Ed., Textbook Media Press. Note: This book is available in multiple formats and prior year editions at very low cost.

A financial calculator such as a TI-84 or the Hewlett-Packard model called "HP 12C". Ensure batteries are in working order for your calculator. Exams will not be delayed for this oversight.

Develop a consistent financial reading practice:

Investigate ESG Investing: www.msci.com/esg-integration , www.USSIF.org, www.basic-boston.squarespace.com and other sources. **(See also United Nations' Principles of Responsible Management Education (PRME) on the last page of this syllabus.)** Select periodicals to read on a regular basis such as The Wall Street Journal, Financial Times, Barron's, and/or The Economist.

COURSE REQUIREMENTS & GRADING

During the term, your performance will be evaluated based on graded homework assignments, case assignments, three midterm exams, a final exam, and a project. Make-up examinations will be given only for documented legitimate reasons. Late assignments will not be given credit.

All mid-term exams will be given during the class periods. They will all include numerical problems and conceptual questions. They are all cumulative except for the third mid-term. **The Final Exam** will be **cumulative**. It will include numerical problems and conceptual questions. Make your travel arrangements to accommodate your exam schedule with your classmates.

THREE STAGE PROJECT: In this project you will analyze the risk-return profiles of financial decision making in a property and portfolio companies you select. Grading of the project will be based on the following criteria: (1) the clarity and completion of the written presented report, (2) the accuracy of the quantitative analysis, and (3) the meeting of the deadline for submitting the report.

Course Calendar

Week	Date on Monday	Topic	Chapters
1	9/6 _WF	Introduction to international finance, and finance and the firm Discussion of sustainable values in practice	1, 21
2	9/13 MWF	F: (Wealth Management Project begins): International financial markets, institutions, and interest rates	2, 3, 21
3	9/20 MWF	F: Case 1 Due , Review of accounting and analysis of financial statements	5
4	9/27 MWF	W: Exam 1 , Bonds and Time Value of Money	8, 14
5	10/4 <u>M</u> WF	TVM, Bond Valuation and Interest Rates W: Day of Understanding F: (First Project Presentation)	8, 14
6	10/11 _WF	F: HMWK Due Equity, risk and return	7, 15
7	10/18 MWF	F: Case 2 Due , Equity risk and return, cost of capital	7, 9
8	10/25 MWF	F: Exam 2 , Cost of capital, Capital budgeting	9, 10
9	11/1 MWF	F: HMWK Due Capital budgeting and cash flow	10, 11
10	11/8 MWF	F: Case 3 Due , Business valuation	12
11	11/15 MWF	W: Exam 3 , Cash Flow Estimation and Risk Analysis	7, 8, 9, 10
12	11/22 M__	Cash Flow Estimation and Risk Analysis	10, 11, 12
13	11/29 MWF	W: (Wealth Management Project Ends)	12, 15
14	12/6 MWF	Comprehensive Review	Review

Final Exam Week: *Schedule travel accordingly - meet in your regular classroom with your class.*

Comprehensive Final Exam: Expect to understand the concepts in an integrated fashion.

Final Exam Date: Section G: Saturday 12/17 at 2-4:30pm

Attendance Policy

Be on time. You are expected to be in class meetings, be prepared to learn, and be prepared to contribute. Seek help early if you are having difficulty in the course. If you are forced to miss a class, please inform me and the members of your group as soon as possible, preferably prior to the start of class. I take attendance at every class session. Class participation is expected. We will have many discussions about key concepts.

Withdrawal Policy

Bryant University has a generous withdrawal period. Therefore, only in documented cases of severe personal hardship will a Withdraw - Passing form be signed by me where the student is in fact passing the course.

Academic Honesty

For further information, refer to "Academic Dishonesty Policy" in the *BRYANT UNIVERSITY STUDENT HANDBOOK*. Just as in law, ignorance of a policy is NOT a defense. **I have a zero-tolerance perspective on this.**

The following weights will be used in determining grades. Throughout the term I will be giving you regular feedback as to your standing in class. The following will constitute the upper limits to the cut-off points in assigning your grades:

≥95	A	4.0		
90-94	A-	3.7		
88-89	B+	3.3	HOMEWORK and CASE ASSIGNMENTS (equally weighted)	25%
83-87	B	3.0	MIDTERM 1	10%
80-82	B-	2.7	MIDTERM 2	15%
78-79	C+	2.3	MIDTERM 3	15%
73-77	C	2.0	PROJECT	10%
70-72	C-	1.7	FINAL EXAM	25%
68-69	D+	1.3	TOTAL	100%
60-67	D	1.0		
<60	F	0		

Honors Addendum:

Honors students will complete a three-stage asset allocation and portfolio project over and above the project for the Fin 201 course. They will present this to me on a date TBD along with a detailed written submission. Their grade will be based on the above with Honors 10% in the project, and they will have a more advanced Honors Mid-term 1 of 10% and Honors Mid-term 3 of 15%. Total is 35% qualitatively higher-level work.

From: www.unprme.org/about

PRME's Vision and Mission

Business and management schools as well as management and leadership development institutions are among the most influential actors in the world, as they shape the skills and mindset of future leaders.

PRME's vision is to create a global movement and drive thought leadership on responsible management education. PRME's mission is to transform management education and develop the responsible decision-makers of tomorrow to advance sustainable development.

PRME works closely with UN Global Compact to have management schools and business collaborate on common aspirations and create collective impact.

