



FIN 300 ASU online: Fundamentals of Finance
Instructor: David R. Hoffman
Spring Session B, SLN 16142
March 8th – April 23rd, 2021

Email: David.Hoffman@asu.edu

Office Hours:

My online office hours are MW 2:00 – 3:00 pm
 My zoom office hours are T 5:00 – 6:00pm.

TA Contact Information:

Nick Berger (njberger@asu.edu) is our class TA. Nick will post his online and zoom office hours soon on Canvas.

In addition to our class tutors, WPCarey offers free tutoring. Please see the “Tutoring” tab on our canvas main page.

Required Text:

Fundamentals of Corporate Finance 4E; Parrino, Kidwell & Bates; John Wiley & Sons; 2018. (with or without the “Asia Edition”. WileyPlus/access code is not required for our class. A used edition of our text is fine. **Do not purchase the ebook version since it cannot be used on exams.**

Description of the Course:

This course provides an introduction to the valuation of real and financial assets with applications to financial management. Topics include developing financial statements, estimating cash flows and required rates of return, time value of money, discounted cash flow valuations, capital budgeting, and the use of debt and equity financing.

The Undergraduate program of the W.P. Carey School of Business has established the following learning goals for its students (Items in bold have significant coverage in this course):

- 1. Critical Thinking**
2. Communication
- 3. Discipline Specific Knowledge**
4. Ethical Awareness and Reasoning
5. Global Awareness

This course is designed to teach students how to think critically about financial issues facing financial managers in the real world. By course end, students are expected to understand financial terms and theory and solve basic financial problems.

This is a rigorous course that has been structured to cover all of the material that the face-to-face version of the course would normally cover. Although you are taking this course in an online format, you will be expected to master the material as you would during a face-to-face format. This means that you must be diligent and very efficient with your time in order to do well in the course. Quizzes and exams have been strategically placed to ensure that you pace yourself in the proper manner.

As this is a challenging course, it is important to note your study style and ability to manage your coursework responsibilities. An online course fits easily into almost everyone's calendar. However, please be honest with yourself-- if you cannot devote more time each week to this course you may want to reconsider taking this class at the present time.

Course Resources:

- 1) **Textbook:** It is highly recommended that you read the appropriate text chapters before anything else, with respect to a particular module. The textbook will have greater detail and examples, but it is not lecture-oriented. The majority of exam questions will come from the textbook.
- 2) **Course Modules:** The course modules are lecture-oriented and are based upon my in-class lectures. You should read the module materials to help you prepare for the exams. Problems found in the modules will also be worked out completely. You should expect to see similar problems on the exams.
- 3) **Recorded Problem Videos:** All of the problems assigned have been worked out by me. It is strongly recommended that you attempt many of these problems before you watch the solution videos. Students always say that problems worked out in the classroom are easy but when they try to work additional problems, they say that those problems are challenging. Practice is the key.
- 4) **Canvas Discussion Board:** The Canvas discussion board serves as the classroom forum in place of live lectures that you may be used to in a physically located classroom. Each discussion board post is due 8 hours prior to each exam.

All questions related to the material should be asked in the discussion board. The reason for this is to make sure that your classmates have the benefit of your questions and answers to those questions. This means that you should not e-mail me questions related to our course material unless no satisfactory answer has been made available. Then, I will ask you to post your question on the discussion board where my TA or I will then answer your question publicly. You will need to read the discussion board daily to see if your question has already been answered. You are encouraged to attempt to answer a question that has been posted if you believe that you can add to the general understanding of the class by attempting to do so.

You are required to participate on the Canvas Discussion Board at least one time prior to a scheduled exam. You need to participate no later than 8 hours before each exam. Since our discussion boards will be open for at least two weeks, no late posts are accepted.

Posts received after the 8-hour cutoff will NOT receive credit. You will earn discussion points for asking questions or answering your colleague's questions. I will assign you a class participation grade from 1 – 5 points based upon your discussion. For each individual forum grade, a one (1) means that you did not meet that objective. A three (3) means that you posted up as required, but your questions/answers were written too narrowly just to meet the objective rather than to participate in the class (example: questions that have already been answered, or a non-finance type question, etc.). A five (5) means that you met the objective and had “class worthy discussion” questions and comments. Your class participation grade will count up to 15 points of your final grade.

I will also post a general question that you can choose to answer instead of asking or answering another question.

Once we announce that discussion points have been awarded, you have one week from that date to notify me if you have a disagreement with the points awarded. After that no changes will be made. Points will be awarded after each exam.

You may email me directly if you have material or non-material related questions.

Calculators:

A financial calculator is preferred to save time on calculations. Any calculator that can handle the basic four functions plus exponents and square roots will be adequate. Most of you already have a TI 83 (or 84) or a BAII Plus to use for homework, quizzes and exams.

Important Dates: (These dates are not flexible; please make sure you can accommodate them.)

Exams: You will have 1 hour and 30 minutes to complete an Exam. All Exams will be open for 16 hours and will become available to start at 8:00 AM and must be finished by 11:59 PM AZ time on the same day. Finishing an exam after 11:59pm will result in a minimum 5 point score reduction.

<input type="checkbox"/>	Exam I	Due Date: Monday, March 22	@ 8:00AM – 11:59 PM
<input type="checkbox"/>	Exam II	Due Date: Wednesday, April 7	@ 8:00AM – 11:59 PM
<input type="checkbox"/>	Exam III	Due Date: Wednesday, April 21	@ 8:00AM – 11:59 PM
<input type="checkbox"/>	Final Exam	Due Date: Friday, April 23	@ 8:00AM – 11:59PM

Exams: There will be four exams that will be taken online. Our exams will consist of 25 multiple choice questions over both conceptual questions and problems. Many of the problem type questions will come from our videos and the majority of conceptual questions will come from our textbook. If an excused absence is warranted, the make-up exam will be arranged. **Exams are open book (not ebook) and notes.**

a. **Religious accommodations:** Accommodation will be made for students with religious holidays. The following is a link to the calendar of official religious holidays. All requests for accommodations must be made a week before.

<https://provost.asu.edu/index.php?q=religious-holiday-calendar>

b. **University-sanctioned activities:** Accommodations will be made for students who miss class due to university-sanctioned activities according to ACD 304-02. All requests for accommodations must be made at least a week before.

The make-up/final exam is comprehensive over the entire course. If you are satisfied with your grade at the time of the final exam, you don't have to take it. The final exam will be used as a makeup exam if an earlier exam is missed. If all four exams are taken, only the highest three exam scores will be counted.

This course utilizes the **RPNOW**. If your connection fails during an exam, then you will need to have me or the "on-call" TA reset your exam. We will reset you a total of 3 times during the entire semester (if it is a technical problem only). After that, each reset will cost you a total of 10 points on that exam. This policy is in place to ensure that you locate a reliable Internet connection to take your exams. You always have the option of taking your exams at the Computer Commons or some other campus location. Therefore, it is ultimately your responsibility to ensure that your Internet connection is in good working order. If an exam is reset, you will only be allowed the remaining time from the original exam to complete the reset exam. (If you were 15 minutes into your exam and needed it to be reset, the time on your reset exam would be set for 1 hour.)

Your graded exams will NOT be available online. I have asked the TA's to be as flexible as possible when you email them for an appointment so please use them as a resource to review your work.

IMPORTANT NOTE: You will have 1 hour and 30 minutes from the time that you first open an exam to complete it. The timer starts once you open the exam so make sure you have the time available to complete it. Starting an exam after 10:30pm will result in less than the full amount of exam time. **ALL EXAMS & QUIZZES ARE DUE (YOU NEED TO SUBMIT) BY 11:59PM AZ time.**

When taking an online exam in this course, note that you will **not** be allowed to click into another application that is running on your computer. You will also not be allowed to open another application while the examination is running. If you do click into another window, or even open another window while taking your exam, your examination will automatically freeze resulting in a grade reflective of the work completed to that point. Resets will not be allowed for those described instances. In that event, your grade will reflect the work completed to that point.

Quizzes: There will be seven quizzes, each worth 10 points. Each quiz will be based on my videos and will be similar to homework problems or video examples. You will have 30 minutes to complete each quiz. (Classroom quizzes are generally 30 minutes.) Quizzes do not require RPNOW. All quizzes will open at 8am and remain open until 11:59pm (16-hour window). Shortly after each quiz closes a solution video (or a solved handout sheet) will open showing you the quiz solutions. Since the quiz answers will be provided, **missed quizzes cannot be made up**. Please refer to the class schedule for quiz dates. **All quizzes are open book and notes.**

Excel Assignments: There will be three excel assignments made during the semester. The due dates for each assignment are found on the course schedule. These assignments are designed and graded by Linda Prince (Linda.Prince@asu.edu) in the CIS Department for all sections of FIN 300. **Any questions regarding the assignments should be addressed to her.** I have nothing to do with these assignments. All excel assignments may be turned in early, but late assignments are **not** accepted. The excel modules are located in a separate canvas site which will become available after drop/add. Once Linda finishes the grading, the grades will be sent to me for recording in our grade roster.

Homework: Homework problems will be assigned but will not be collected. Homework problems will be worked out in detail for you. I encourage you to watch a problem and then try to solve the next problems before watching me solve them. Again, I highly encourage you to make a serious effort on the homework, as part of the exam content will be derived from the material stressed in the homework problems and from the lectures. This does not mean that the exam questions will be replicas of homework problems.

RPNOW: As you know, the W. P. Carey School of Business takes academic integrity very seriously as it prepares you for future employment and to be a productive member of society. Academic dishonesty in any form is not tolerated at W. P. Carey. Students are expected to study and prepare for examinations, relying on their knowledge base and working alone on all assignments and exams.

The use of materials or solutions from other websites (such as Google, Yahoo, etc.) or other sources (online or otherwise) is strictly prohibited and subject to academic discipline. If any student is found to have engaged in academic dishonesty in any form- including, but not limited to cheating, plagiarizing and fabricating that student shall receive at a minimum a grade of zero (0) for such exam and a C (or lower) grade in this course. In the case of a second violation, the student shall be recommended for a grade of XE for the class and may be dismissed from the School of Business. You will read and sign the W. P. Carey School of Business Honor Code and should also be familiar with the ASU policies and procedures on Academic Integrity.

a. Information on **ASU's academic integrity policy** may be found at:

<http://provost.asu.edu/academicintegrity>

b. Please familiarize yourself with the **Undergraduate Honor Code** below:

<https://my.wpcarey.asu.edu/academic-integrity/upload/Undergraduate-Honor-Code.pdf>

This class will use RPNOW which enables ASU to protect the integrity of non-proctored, online exams. You will use your own computer and a webcam (either included in your computer or an external attachment) to record our online exams, all while logged into Canvas.

RPNOW for Online Exams

You will be taking an exam that utilizes the Remote Proctor NOW (RPNOW) system. This system allows you to take your exams at a convenient time as allowed by your school or organization, while proctoring your exam by recording the visual, audio, and desktop aspects of the exam and exam environment.

Requirements:

- ☐ You will need a camera, microphone, and a sufficient Internet connection. For more detailed information, click the "RPNOW Exam Taker Quick Guide" link below.

Guides and Walkthroughs:

- ☐ Review the [RPNOW Exam Taker Quick Guide](#) (Support information, video walkthroughs, and more are provided).
- ☐ Click [here](#) to review the RPNOW system requirements.

Please go to <http://asu.remoteproctor.com/> to download and install RPNOW.

Practice Exams:

You must complete the W.P. Carey Honor Code Acknowledgement using RPNOW in order to view content in this course. This ensures that you have acknowledged reading and will abide by the W.P. Carey Honor Code, and that the computer you are using will function properly with RPNOW.

Notifications:

- ☐ You may be contacted regarding any activities flagged during the exams you take as follows:
 - Your school or organization may contact you directly.
 - They may request that Remote Proctor contact you, in which case you'll receive an email from Remote Proctor.

- ❑ After your exam, be on the lookout for notifications. Final disposition of any violations will be determined by your school or organization. Please contact them with any questions or concerns you may have.

IMPORTANT INFORMATION REGARDING RPNOW:

- ❑ Students are required to establish identity following the procedures outlined in the RPNOW instructions. **DO NOT USE YOUR ASU SUNCARD IF IT CONTAINS BANKING INFORMATION.**
- ❑ Students are responsible for self-testing the functionality of the system well in advance of all Remote Proctored exams in their courses, so that any troubleshooting that is required can be accomplished. Check with your Exam Sponsor/Faculty member for available Practice Exams.

Test Environment Requirements:

The online testing environment should mimic the 'in class' testing environment, and must conform to the following:

Testing Area:

- ❑ Sit at a clean desk or clean table (not on a bed or couch).
- ❑ Lighting in the room must be bright enough to be considered "daylight" quality. Overhead lighting is preferred; however, if overhead is not possible, the source of light should not be behind the student.
- ❑ Be sure the desk or table is cleared of all other materials. This means the removal of all books, papers, notebooks, calculators, etc. unless specifically permitted in posted guidelines for that particular examination.
- ❑ No writing visible on desk or on walls
- ❑ The following should not be on your desk or used during your exam unless specifically allowed for that examination:
 - Excel
 - Word
 - PowerPoint
 - Websites
- ❑ Close all other programs and/or windows on the testing computer prior to logging into the proctored test environment.
- ❑ Do not have a radio or the television playing in the background.
- ❑ Do not talk to anyone else. There can be no communicating with others by any means.
- ❑ No other persons except the test-taker should be permitted to enter the room during testing.

Behavior:

- ❑ Dress as if in a public setting.
- ❑ You must not leave the room during the testing period at any time, unless specifically permitted in posted guidelines for that particular examination.
- ❑ You must not take the computer into another room to finish testing. The exam must be completed in the same room the "Exam Environment View" is completed in.
- ❑ No use of headsets, earplugs, or similar audio devices is permitted.
- ❑ Do not use a phone for any reason. The only exception is to contact support or your instructor in the event of a technical issue.

W.P. Carey Honor Code Violation Consequences

If you are flagged for cheating, your instructor will be contacted. Your case will be referred to the Dean of Academic Affairs.

For all other violations, you may be notified by Software Secure on behalf of your instructor. This notification will be delivered via email after reviews are complete.

The intent of these warnings is to allow you the chance to modify your behavior to comply with the W.P. Carey Honor Code before punitive action is required.

For support, please go to: <http://clientportal.softwaresecure.com>.

Helpful tips:

- ☐ There will be a brief Study Guide posted in our course announcements before each exam.
- ☐ When setting up for the initial extra credit quiz, a startup sequence will run to make sure that your webcam and microphone are working. This will be covered in detail closer to the extra credit quiz date.
- ☐ As you will need to show your ASU ID, it should be out on your desk (removed from any wallet or sleeve covers) so it can be held up when requested. **DO NOT USE YOUR ASU SUNCARD IF IT CONTAINS BANKING INFORMATION.**

IMPORTANT: Lastly, for some students, stress may be more likely to interfere with personal and academic goals. **If you need help, please email me--** there are several resources available to support you and help you through this process ----including, among others, ASU counseling and Student Assistance Coordination Committee (SACC).

Accommodations: Students with a documented temporary or permanent disability may request exam accommodations. All disabilities must first be documented with ASU's Disability Resource Center (<http://www.asu.edu/studentaffairs/ed/drc/>).

To review, all University policies and procedures will be followed, including:

1. Information on **ASU's academic integrity policy** may be found at: <http://provost.asu.edu/academicintegrity>
2. Please familiarize yourself with the **Undergraduate Honor Code** below: <https://my.wpcarey.asu.edu/academic-integrity/upload/Undergraduate-Honor-Code.pdf>
3. **Religious accommodations:** Accommodation will be made for students with religious holidays. The following is a link to the calendar of official religious holidays. All requests for accommodations must be made a week before. <https://provost.asu.edu/index.php?q=religious-holiday-calendar>
4. **University-sanctioned activities:** Accommodations will be made for students who miss class due to university-sanctioned activities according to ACD 304-02. All requests for accommodations must be made a week before the assigned event.
5. **Accommodations:** Students with a documented disability may request exam accommodations. All disabilities must first be documented with ASU's DRC <http://www.asu.edu/studentaffairs/ed/drc/>

6. The university takes **threatening behavior** very seriously and these situations will be handled in accordance with the Student Services Manual, SSM 102-02:

<http://www.asu.edu/aad/manuals/ssm/ssm104-02.html>

7. **Title IX** is a federal law that provides that no person be excluded on the basis of sex from participation in, be denied benefits of, or be subjected to discrimination under any education program or activity. Both Title IX and university policy make clear that sexual violence and harassment based on sex is prohibited. An individual who believes they have been subjected to sexual violence or harassed on the basis of sex can seek support, including counseling and academic support, from the university. If you or someone you know has been harassed on the basis of sex or sexually assaulted, you can find information and resources at <https://sexualviolenceprevention.asu.edu/faqs>.

As a mandated reporter, I am obligated to report any information I become aware of regarding alleged acts of sexual discrimination, including sexual violence and dating violence. ASU Counseling Services, <https://eoss.asu.edu/counseling>, is available if you wish discuss any concerns confidentially and privately.

8. **Copyright material.** Course videos and related materials (i.e. activities, exams, quizzes, etc.) are considered the intellectual property of the instructor and the Department of Finance and therefore not something that either students or third parties can legally post online or make a profit from without prior written permission. Students who post the instructor's materials without written permission are in violation of federal copyright laws and subject to both University and legal sanctions.

Additionally, any student who refers to the materials posted on these types of online websites or refers others to the sites is in violation of the academic integrity policy of the University. Appropriate sanctions will be imposed on any students who engage in this type of illegal usage of the course material.

Each student must act with honesty and integrity. If a student sells, obtains or uses materials intended for an academic evaluation or assignment, without appropriate authorization, he/she is engaging in academic dishonesty. Finally, a student is violating the academic integrity policy if they refer to materials or sources or use devices not authorized by the instructor during the session.

In summary, you are expected to make an ethical and moral commitment to act appropriately in all academic activities and to not tolerate any dishonorable behavior on the part of other students.

9. **360 Life Services.** All ASU Online College students may access 360 Life Services at <https://goto.asuonline.asu.edu/success/online-resources.html>.

Determination of Grade:	Excel assignments	15 (3 assignments @ five points each)
	Module Quizzes	70 (7 quizzes @ ten points each)
	Class Participation	15 (3 posts @ five points each)
	<u>3Exams @ 50 pts</u>	<u>150</u>
	Total:	250

Grades will be assigned using the following point scale:

A	220 - 250	88%
B	195 - 219	78%
C	165 - 194	66%
D	140 - 164	52%
E	Below 140	

I reserve the right to make any necessary changes to the above policies and the tentative schedule that follows to better serve the needs of this particular class.

Additional Syllabus information:

1. All students are required to wear a face covering while in ASU buildings and community spaces, including our classroom. Also, appropriate social distancing will be enforced. Any student who refuses to follow the mask and social distancing requirements will be asked to leave the classroom immediately and will be reported to the Dean's Office for disciplinary action. Under ASU's policy SSM 201-10 I can also withdraw students from our course.
2. Regarding grading, the +/- system is not used. Also, the Y grade option is not available.
3. Regarding covid-19 related illnesses, please remember that ASU offers free testing. Documentation for absences will be required. To offset the added burden of missing an exam or quiz, we do have one extra exam and one extra quiz that can be used as a make-up.
4. Online exams will require the use of an online proctoring service (RPNow or RLDBM) with the student showing an ID (ASU, driver's license or passport) and providing a detailed room environmental scan prior to the beginning of the exam. The purpose of online proctoring is to ensure academic integrity. Prior to the beginning of the exam, you will be required to conduct a room scan showing your surroundings and desktop. Insufficient scans will be in violation of ASU's Academic Integrity Policy.
5. The contents of this course, including recordings, live lectures and other instructional materials are copyrighted materials. Students may not share them outside of class, including uploading, selling or distributing course content or notes taken during the conduct of the course. Any recording of class sessions (if approved by the instructor) is authorized only for the use of students enrolled in this course during their enrollment in this course. Recordings and excerpts of recordings may not be distributed to others.
6. Additional dates of importance:

Drop/Add deadline	March 9
Course Withdrawal Deadline	March 29
Complete Withdrawal Deadline	April 23

FIN 300: Fundamentals of Finance
Spring Session B 2021
Course Schedule

<u>Week</u>	<u>Date</u>	<u>TOPIC</u>
1	Mar 8	Introduction and Financial Managers. (Read Ch. 1) The Financial System and Interest Rates. (Read Ch. 2) Accept the WP Carey Honor Code to view course material by March 12th.
1	Mar 10	Financial Statements, Cash flows and Taxes (Read Ch. 3) (Review first fin. stmt. problem and solve the second) 3 point Extra Credit Quiz over the syllabus (Due Mar 12 th)
2	Mar 16	QUIZ 1 over Corporate Taxes and Financial Statements (Quiz will open at 8am and will close at 11:59pm Mar 16 th)
2	Mar 17	Analyzing Financial Statements (Read Ch. 4) (Review and solve problems)
2	Mar 21	DISCUSSION BOARD 1 closes on Mar 21st at 11:59pm.
3	Mar 22	EXAM I (Over Ch's 1 - 4) (Monday, Mar 22 nd) (Exam starts at 8am and you must submit by 11:59pm)
3	Mar 23	Time Value of Money (Read Ch's 5 and 6) (Class notes and examples. Solve time value problems) (For additional help, try www.khanacademy.org)
3	Mar 26	QUIZ 2 over Time Value of Money (Quiz will open at 8am and will close at 11:59pm Mar 26 th)
3	Mar 28	EXCEL ASSIGNMENT 1 DUE Mar 28th by 11:59pm.
4	Mar 29	Bond Valuation (Read Ch. 8 and solve problems)

4	Mar 31	QUIZ 3 over Bond Valuation (Quiz will open at 8am and will close at 11:59pm Mar 31 st)
4	Apr 1	Common and Preferred Stock Valuation (Read Ch. 9 and solve problems)
4	Apr 4	EXCEL ASSIGNMENT 2 DUE Apr 4th by 11:59pm.
5	Apr 5	QUIZ 4 over Stock Valuation (Quiz will open at 8am and will close at 11:59pm Apr 5 th)
5	Apr 6	DISCUSSION BOARD 2 closes on Apr 6th at 11:59pm.
5	Apr 7	EXAM II (Over Ch's 5,6,8,9) (Wednesday, Apr 7 th) (Exam starts at 8am and you must submit by 11:59pm)
5	Apr 8	Risk and Return (Read Ch. 7 and solve problems)
5	Apr 11	EXCEL ASSIGNMENT 3 DUE Apr 11th by 11:59pm.
6	Apr 12	QUIZ 5 over Risk and Return (Quiz will open at 8am and will close at 11:59pm Apr 12 th)
6	Apr 13	Cost of Capital (Read Ch. 13 and solve problems)
6	Apr 15	QUIZ 6 over Cost of Capital (Quiz will open at 8am and will close 11:59pm Apr 15 th)
6	Apr 16	Capital Budgeting (Read Ch's 10 & 11 and solve problems)
7	Apr 20	QUIZ 7 over Capital Budgeting (Quiz will open at 8am and will close at 11:59pm Apr 20 th)
7	Apr 20	DISCUSSION BOARD 3 closes on Apr 20th at 11:59pm.
7	Apr 21	EXAM III (Over Ch's 7,10,11,13) (Wednesday, Apr 21 st) (Exam starts at 8am and you must submit by 11:59pm)
7	Apr 22	Make up/Replacement Quiz (multiple topics) (Quiz will open at 8am and will close at 11:59pm Apr 22 nd)
7	Apr 23	COMPREHENSIVE FINAL EXAM (Friday, Apr 23 rd) (Exam starts at 8am and you must submit by 11:59pm)

