



FIN 370: Integrative Finance

Fall 2012

Course Information

Location: CBA 4.332

Time: TTH 8:00 a.m. & 9:30 a.m.

Prereq: 90 Hrs., FIN 357, FIN 367, FIN 353*, & 3 Addl. Hrs. of FIN/RE

TA Office and Office Hrs: TBA

Instructor Information

Instructor: Regina Wilson Hughes

Office: CBA 2.222

Office Hrs: TTH 4:00 – 5:30 p.m.
and by appointment

Office Phone: 471-4764 (not for messages)

E-mail: Regina.Hughes@mcombs.utexas.edu

I. Introduction

Integrative Finance enables you to apply what you have learned in previous finance courses to the solution of realistic business problems. You will employ the concepts and tools of finance to examine a wide range of business issues and explore potential solutions from the perspective of the chief financial officer of the firm. The goal of the course is to familiarize you with the process of analyzing problems, weighing alternative actions, and choosing the best possible solution(s) to enhance firm value. The course is designed to model the workplace and prepare you for a job as a financial professional. Much of the educational process takes place outside of the classroom and you are largely responsible for your own learning.

II. Goals

The primary goal of the course is to enhance your analytical and problem solving abilities. Through a combination of case analyses, readings, lectures, class discussions, and group presentations students should also: (a) improve their speaking and business writing skills, (b) gain exposure to ethical issues frequently encountered by business decision makers, (c) develop personal and professional skills valued by employers (e.g., time management, planning, collaboration, responsibility, and integrity), and d) discover that success in the workplace requires a combination of quantitative and qualitative skills.

III. Classroom Expectations

Active attendance, participation, and preparation are required, as many of our classroom activities are devoted to presentations and discussions. Students are expected to attend every class, prepare every assignment, and participate in every class discussion. Specific information, analytical tools, and study questions will be furnished to the groups responsible for presenting each assignment. If you are unfamiliar with the presentation topic, please review the textbooks from your previous finance courses and supplemental course materials.

IV. Course Materials (Required)

1. **Custom Text: Case and Readings Packet (available at the University CO-OP)**
2. **Business Ethics, Mistakes and Successes (1e).** Hartley. Wiley, 2005.
3. Other material posted on Blackboard

V. Grade Computation

1 Major case (Staff Analysis & Case Exhibits)	25%
1 Case Presentation	8%
3 Executive Summaries (10% each)	30%
4 Statements of the Problem (SOP)	8%
1 Ethics Article Discussion and 1 Business Issue Debate (4% each)	8%
Essay Questions	6%
Class Attendance/Participation/Preparation	15%

Final letter grades will be assigned according to the following criteria:

A >93 A- 90-92.9 B+ 87-89.9 B 83-86.9 B- 80-82.9 C+ 77-79.9 C 73-76.9 C- 70-72.9, etc.

You will receive a numeric score for each assignment. Final grades will not be determined until the scores for all assignments are averaged, as indicated above. Final course grades may reflect the application of a small curve. The target GPA for the course is approximately 3.40. **All course grades are final, except in the instance of a recording error.**

Assignments that are submitted on a timely basis will be returned approximately two weeks after their submission. If you have a question about any grade assigned, you must submit the question in writing, within one week after the assignment is returned. Your inquiry should include your name, UT EID, section number, the title of the assignment, and a written explanation of why you think the grade is incorrect. **I retain the right to raise or lower grades after review.**

VI. Individual Written Work (69% of course grade)

This course carries the Writing Flag. Writing Flag courses are designed to give students experience with writing in an academic discipline. In this class, you can expect to write regularly during the semester, complete substantial writing projects, and receive feedback from your instructor to help you improve your writing. You will also have the opportunity to revise one assignment and to read and discuss your peers' work.

Each student will submit four individually written assignments based on cases from the custom text (CT). The major case assignment includes a Staff Analysis (SA) and a set of Case Exhibits (CE). The three shorter case assignments require only an Executive Summary (ES). Additional writing assignments include essay questions that cover business ethics and other financial issues and statements of the problem (SOP) for each case.

A. Submission of Individual Written Work – All case assignments (SA, CE, and ES) are due before 3:00 p.m. on the dates indicated in the course schedule. Papers submitted after 3:00 p.m. will be penalized 3 points (out of 100) for each 24-hour period (or fraction thereof) beyond the deadline. **Case papers must be submitted in two ways:**

- 1. A hard copy of your paper is due in the Finance Department office (CBA 6.222)**
 - A pink grade sheet, bearing an electronic time/date stamp to document timely submittal, is required when submitting case papers. No other cover sheet is required.
 - Papers without a time/date stamp will automatically be deemed late.
- 2. An electronic copy of your paper is due via the Safe Assign feature of Blackboard**
 - Due dates/times and late penalties also apply to the electronic copy of your paper.

B. Peer Review/Revision – Students will have the opportunity to revise and rewrite the first Executive Summary assignment (Case A/B) after a peer review and instructor/TA conference.

C. Omission Option – You may omit one of the Executive Summary assignments assigned to your group. Please note that this is not an option to drop the lowest grade, as only three Executive Summaries will be accepted for each student.

- **Please notify me in advance of your desire to omit an assignment.**
- **The first Executive Summary assignment (Case A/B) is not eligible for omission**

D. Statements of the Problem (SOP) etc. – In contrast to other written work, the SOP is due at the beginning of class. This document is considered a working draft of your paper. The SOP should be relatively complete. The Discussion section should include an outline or list of potential quantitative and qualitative analysis. Please make an extra copy of the SOP to work on during the class session. Templates of exhibits printed from Blackboard should be brought to class for your own use but an extra copy is not expected.

- ❖ **Since this is a writing requirement course, all written work must be entirely your own (i.e., Executive Summaries, Staff Analyses, and Essay Questions).**
- ❖ **Group members may work together in developing their analyses and may derive similar recommendations; however, the specific language, structure, and format of each student's paper must be independent.**
- ❖ **Do not share your papers or use the papers of any other FIN 370 student (current or former) in preparing a written assignment! Be familiar with SJS and class policies.**
 - **The peer reviewed assignment is the only exception to the “sharing” rule.**
- ❖ **Case Exhibits should be shared among group members since they do not count toward the writing requirement.**

VII. Class Presentations (16% of course grade)

Each group will be responsible for presenting specific assignments to the class (cases, ethics article discussions, and business issue debates). Creativity is rewarded and props, role-play, PowerPoint slides, or handouts that enhance the presentation are especially helpful. **All presentation grades are individual; hence, everyone in the group must participate in the presentation.** Groups should attempt to balance the presentation time among the presenters.

A. Case Presentations – Major case assignments include a group presentation using the written analyses prepared for the case. The goal of the presentation is to “teach” board members or other executives. Classmates should roleplay the “meeting”. In addition to the instructor evaluation, presenters will receive feedback from their classmates (i.e., a case critique). Case presentations should last approximately **60** minutes.

B. Ethics Article Discussions – Each group will lead an informal discussion of a chapter from the **Business Ethics, Mistakes and Successes (BEMS)** text. The presenting group should create an air of debate and perhaps play “devil’s advocate” to engage the class. Ethics discussions should last approximately **30** minutes per group.

C. Business Issue Debates – Two groups will present opposing sides of a contemporary business issue from the custom text. The debates will be conducted in a point-counterpoint format, with specific rules and time allotments (TBA). The debates should last approximately **60** minutes.

VIII. Class Attendance/Participation/Preparation (A/P/P) (15% of course grade)

The success of this course depends on the active participation of the presenters and the audience. To this end, a significant portion of the course grade is devoted to qualities such as preparation, timeliness, attentiveness, responsiveness, and professionalism.

Your A/P/P grade is determined by your faithful and punctual attendance, preparation of class assignments, the quantity/quality of your contributions to class discussions, and your professional comportment during class. **Each student is expected to participate in every class discussion and display his or her name card at all times.**

- You are allowed the equivalent of two absences for any reason.
 - In combination, instances of three times tardy or leaving early will equal an absence.
 - If you have more than two unexcused absences (or the equivalent), each additional infraction will reduce your A/P/P grade by two points.
 - Absences for interviewing are excused for attendance, but not for participation.
 - You must provide interview documentation within seven days of your absence.
 - Your interview schedule should be scanned and emailed or dropped off at my mailbox in the Finance department. Please do not give me documents in class.
- Absences due to extended illness or emergencies may be excused with timely and appropriate documentation. Documentation must be provided within two weeks of your absence. Class participation will not be included. Students will be asked to document these instances with the office of the Dean of Students.

A/P/P Grade Calculation

- Attendance, including instances of tardiness and leaving early, is recorded for each class session beginning the second week of class.
- Class participation is recorded for each class session that involves a group presentation (ethics article discussions, case presentations, and business issue debates).
 - Participation credit is awarded to:
 - Members of the group who make a presentation
 - Audience members who make a constructive contribution to the class discussion and submit a 3-point sheet, when required (i.e., ethics article discussions and business issues debates)
 - Participation credit is reduced for:
 - Any unauthorized use of electronic equipment, including sending or reviewing text messages
 - Working on materials not used in this class
 - General disruption, distraction or sleeping

- The class as a whole will be scaled for participation. A student with no more than two absences who has faithfully come to class prepared and participated in every class discussion will receive a grade of 100. A student who has no more than two absences but has inconsistently prepared and participated will receive a grade between 70 and 100.

IX. Group Work

The class will be organized into eight groups of students each, depending on class size. Groups are formed at students' discretion, on a first come, first served basis. All assignments are given according to group numbers. Most students will stay in the same group for the entire semester. However, if you are unhappy with your group, you may leave it and work alone, or join another group with the instructor's knowledge and the permission of all the members in the new group. An unhappy group may "divorce" that member for cause, with the instructor's permission. The divorced group member must work alone or find a new group. A group is under no obligation to share analytical work or Case Exhibits with a member who does not contribute to the group.

X. Other Grading Criteria

The primary basis for grading written assignments is content; however, professionalism in presentation is also given substantial weight. The writing skills component of the analysis considers grammar, spelling, punctuation, appropriateness, clarity, and thought. The following book is recommended for aiding in the preparation of written work: Strunk, William, Jr. and E.B. White, "The Elements of Style," Macmillan. Anyone who needs additional assistance in mastering basic writing skills can receive help through the Undergraduate Writing Center in the Flawn Academic Center, Room 211, or by calling 471-6222. The website for the Writing Center is <http://www.uwc.fac.utexas.edu/>

XI. Academic Integrity

Policy on Scholastic Dishonesty: *The McCombs School of Business has no tolerance for acts of scholastic dishonesty. The responsibilities of both students and faculty with regard to scholastic dishonesty are described in detail in the BBA Program's Statement on Scholastic Dishonesty at <http://www.mcombs.utexas.edu/BBA/Code-of-Ethics.aspx>. By teaching this course, I have agreed to observe all faculty responsibilities described in that document. By enrolling in this class, you have agreed to observe all student responsibilities described in that document. If the application of the Statement on Scholastic Dishonesty to this class or its assignments is unclear in any way, it is your responsibility to ask me for clarification. Students who violate University rules on scholastic dishonesty are subject to disciplinary penalties, including the possibility of failure in the course and/or dismissal from the University. Since dishonesty harms the individual, all students, the integrity of the University, and the value of our academic brand, policies on scholastic dishonesty will be strictly enforced. You should refer to the Student Judicial Services (SJS) website at <http://deanofstudents.utexas.edu/sjs/> to access the official University policies and procedures on scholastic dishonesty as well as further elaboration on what constitutes scholastic dishonesty.*

❖ All writing assignments for this class must be your own work. You may discuss the assignment with your fellow group members; however, you must write your papers separately and independently to avoid scholastic dishonesty. If you have any questions regarding this policy, please ask the instructor. Instances of scholastic

dishonesty will result in significant grade penalties and will be referred to the Dean of Students.

- ❖ **It is against University policy to share assignments with former or future students. Referrals will be made to SJS in all matters of sharing and penalties assessed.**

XII. Additional Policies

A. Students with Disabilities – *Students with disabilities may request appropriate academic accommodations from the Division of Diversity and Community Engagement, Services for Students with Disabilities, 512-471-6259, <http://www.utexas.edu/diversity/ddce/ssd/>.*

B. Access to Blackboard – All students must have access to the Blackboard web site for this course. I will use this venue to post class notes, assignments, announcements, and grades. I will also use the E-mail feature of Blackboard to correspond with you. Check the site (and your E-mail) regularly to ensure that you have the most current information. Please note the following:

Web-based, password-protected class sites will be available for all accredited courses taught at The University. Syllabi, handouts, assignments and other resources are types of information that may be available within these sites. Site activities could include exchanging e-mail, engaging in class discussions and chats, and exchanging files. In addition, class e-mail rosters will be a component of the sites. Students who do not want their names included in these electronic class rosters must restrict their directory information in the Office of the Registrar, Main Building, Room 1. For information on restricting directory information see:

<http://www.utexas.edu/student/registrar/catalogs/gi02-03/app/appc09.html>

C. Computers and Electronic Devices – In accordance with Finance Department policy, the use of laptop and tablet computers is prohibited, except for making class presentations. As a matter of courtesy, all electronic accessories (cell phones, PDAs, MP3s, etc.) should be stowed during the class session. **Violation of these policies will reduce your A/P/P grade.**

D. Religious Holy Days– By UT Austin policy, you must notify me of your pending absence at least fourteen days prior to the date of observance of a religious holy day. If you must miss a class, an examination, a work assignment, or a project to observe a religious holy day, you will be given an opportunity to complete the missed work within a reasonable time after the absence.

XIII. Additional Comments

The requirements and recommendations for succeeding in this course are outlined in this syllabus. Since no extra-credit is available, I encourage you to follow these policies and utilize office hours to maximize your understanding of the assignments and their specific requirements. The aforementioned policies provide the basic guidelines and code of conduct for this course. They are designed to reduce confusion and establish an equitable framework for the entire class. As a matter of principle, I will enforce these policies fairly and religiously.

The “spirit” of the course is just as important as the “rules and regulations.” My goal is to create a cooperative classroom environment in which we learn from each other. To that end, I welcome your constructive comments and suggestions as we progress through the course. Your feedback is an important element of course delivery and development.