
Department of Finance
McCombs School of Business, University of Texas at Austin

Finance 394-1 # 03960

ADVANCED CORPORATE FINANCE

Fall 2015

Tuesday & Thursday at 12:30–2:00pm in GSB 3.104

People

Instructor

Jan Schneider

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CBA 6.246

Office hours: Tuesday, 10:00-11:00am

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TA

Jeremy Berntsen

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TBA

Wednesday, 3:30-5:00pm

Content

The objective of this course is to develop an understanding of the decisions financial managers face. In this course we will approach problems from the perspective of the chief financial officer. We start the class with a brief review of cash flow valuations and then spend the first half of the course discussing capital structure and payout decisions. In the second part of the course we will focus on special topics such as real options, raising capital and risk management. We will examine at least one case every 1-2 weeks to help us understand how to apply the theory to real-world scenarios.

Textbook

“Corporate Finance”, Berk & DeMarzo, Pearson, 3rd Edition.

Slides

Class slides will be posted at:

www.janschneider.website/teaching/corporate_finance.html

Cases

You can access the cases at:

<https://cb.hbsp.harvard.edu/cbmp/access/38718827>

Requirements

Class participation counts 10% towards your grade.

There are 9 equal-weighted case assignments that count a total of 30%. You can complete the cases in groups of up to five people.

We will have three noncumulative exams that each count 20% towards your grade.

All exams are scheduled during regular class time in our regular class room.

Schedule

	Thu	Aug 27	No class
1	Tue	Sep 1	Introduction
2	Thu	Sep 3	Valuation of corporate cash flows
3	Tue	Sep 8	Cost of capital, ch 12
4	Thu	Sep 10	Case 1: American Solar
5	Tue	Sep 15	Capital structure 1, ch 14
6	Thu	Sep 17	Case 2: Apple I
7	Tue	Sep 22	Capital structure 2, ch 15
8	Thu	Sep 24	Case 3: Paramount
9	Tue	Sep 29	Capital structure 3, ch 16
10	Thu	Oct 1	Exam 1
11	Tue	Oct 6	Capital structure 4, ch 17
12	Thu	Oct 8	Case 4: Apple II

Schedule - continued

13	Tue	Oct 13	Options 1, ch 21
14	Thu	Oct 15	Options 2, ch 22
15	Tue	Oct 20	Case 5: County Line Markets
16	Thu	Oct 22	IPO & SEO, ch 23
17	Tue	Oct 27	Case 6: Quintiles IPO
18	Thu	Oct 29	M&A, ch 28
19	Tue	Nov 3	Exam 2
20	Thu	Nov 5	Corporate governance, ch 29
21	Tue	Nov 10	Case 7: Mylan Lab
22	Thu	Nov 12	Risk management, ch 30
23	Tue	Nov 17	Case 8: General Motors
24	Thu	Nov 19	International, ch 31
25	Tue	Nov 24	Case 9: Petrobas
	Thu	Nov 26	Thanksgiving holiday
26	Tue	Dec 1	Conclusion
27	Thu	Dec 3	Exam 3

Students with Disabilities

The University of Texas at Austin provides upon request appropriate academic accommodations for qualified students with disabilities. For more information, contact the Office of the Dean of Students at 471-6259.

Academic Honesty

The University of Texas does not tolerate academic dishonesty. Your responsibilities with regard to scholastic dishonesty are described in detail in the Policy Statement on Scholastic Dishonesty for the McCombs School of Business. In particular, it is expected that the work on your examinations will be entirely your own. Failure in these regards may result in failure on the examination or course.