



FIN 370: Integrative Finance

SPRING 2016

Course Information

Location: CBA 5.330

Times: TTH 8:00-9:15
TTH 9:30-10:45

Prereq: see course catalogue

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Instructor Information

Instructor: Regina W. Hughes

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Office Hours: TBA

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TA: Justin Bosworth

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 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 most of our classroom activities are devoted to case discussions. Students are expected to attend every class, prepare every assignment, and participate in every class discussion. Specific information and study questions will be furnished for some assignments; check Canvas for these materials. 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. **Course Packet:** The assigned cases and readings are available through Harvard Business School Publishing at the following web site:
 - <https://cb.hbsp.harvard.edu/cbmp/access/43438705> (Link to external site)
 - The Midterm and Final cases will be activated at a later date
2. Other material and readings posted on Canvas or available online
3. A Staple Packet of essential information will be distributed on the first day of class

V. Grade Computation

8 Case Summaries- 1% each (out of 12 individually assigned) [Independent]	8%
1 Executive Summary [Independent]	8%
1 Midterm Case (Staff Analysis & Case Exhibits) [Independent]	20%
1 Group Case (8%) and Case Presentation (6%)	14%
2 Case Exercises (4% each) [Independent]	8%
1 Final Case (Staff Analysis & Case Exhibits) [Independent]	25%
Class Attendance/Participation/Preparation	12%
1 Business Issue Debate	5%

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. 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. This peer review and rewrite occur on the same writing assignment.

This course also carries the Independent Inquiry Flag. The purpose of the Independent Inquiry flag is to engage students in the process of inquiry over the course of a semester, providing them with the opportunity for independent investigation of a question, problem, or project related to their major. To that end, courses carrying this flag require students to complete projects and assignments involving independent investigation and presentation of their own work.

Each student will submit multiple written assignments based on cases from the course packet. The two major independent case assignments (Midterm and Final) include a Staff Analysis (SA) and a set of prepared Case Exhibits (CE). Three other case assignments include 1) an independently prepared Executive Summary (ES), 2) a group Staff Analysis with Case Exhibits to accompany a case presentation, and 3) independently prepared Case Summaries for each case discussed in class.

A. Submission of Written Work – All individual case assignments (Executive Summary, Midterm, and Final) are due before 11:00 a.m. on the dates indicated in the course schedule. Papers submitted after 11:00 a.m. will be penalized 5 points (out of 100) for each 24-hour period (or fraction thereof) beyond the deadline. The late penalty will be allocated to both the hard copy and electronic copy of your paper.

Individual cases (Executive Summary, Midterm, and Final) must be submitted in two ways:

- 1. A hard copy of your paper is due in the Finance Department office (CBA 6.222)**
 - A “pretty 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.
 - **Papers will not be accepted after the case assignment is reviewed in class!**
- 2. An electronic copy of your paper must be uploaded to Canvas**
 - 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 Executive Summary assignment following an in-class peer review.

C. Case Summaries – Students will prepare a Case Summary to evidence their preparation for each case. **In contrast to other written work, Case Summaries are due in class (at the beginning of the class session). You must attend class to fulfill this requirement unless you have an excused absence.** Late papers cannot be accepted, as this material will be discussed during class. Students are responsible for 8 of 12 Case Summary assignments.

- ❖ **As this course has a writing flag, many assignments require that the work be entirely your own (i.e., Executive Summary, Midterm Case, Final Case, and Case Summaries).**
- ❖ **Group members may not work together on these assignments and the specific language, structure, and format of each student’s paper must be independent.**
- ❖ **Do not share your analyses, use the papers of any other FIN 370 student (current or former), or use unauthorized sources in preparing a written assignment!**
 - **The peer reviewed assignment and the Group case analysis are the only exceptions to the “sharing” rule.**

VII. Case Exercises (8% of course grade)

Two case exercises are assigned. These cases are included in the Course Packet with worksheets included in the Staple Packet. The assignments are due at the beginning of class on the days assigned. No late papers are accepted. Should a student be unable to attend, scanning and sending the assignment in before class will be accepted and graded (with a 10-point penalty). Should a student have an excused absence the penalty will not be assessed.

VIII. Group Presentations (11% of course grade)

The class will be organized into groups for two different purposes. Business Issue Debate Teams will be randomly selected by the instructor and will work together for one debate. During the second half of the semester, case groups will be formed. Six case groups of five to six students each, depending on class size will work together when preparing the SA and CE for group presentation. Groups are formed at students’ discretion, on a first come, first served basis.

A. Business Issue Debates – Two groups will present opposing sides of a contemporary business issue. The debates will be conducted in a point-counterpoint format, with specific rules and time allotments, to be announced at a later date. The debates should last approximately 60 minutes. **The class will be randomly resorted into eight groups for the debates.**

B. Group Case and Case Presentation – Each case group will be responsible for writing a Group Staff Analysis and presenting it. The goal of the presentation is to “teach” the case to your classmates and engage them in a discussion of the relevant qualitative and quantitative issues. Case presentations should last approximately **60** minutes and will be followed by a critique/feedback session. **All presentation grades are individual; hence, everyone in the group must participate in the presentation.** Groups should balance the presentation time among the presenters. These cases are presented during the second half of the semester. On the day due, at the beginning of class, each team must submit a copy of the Group SA including the Case Exhibits created. Copies of the Power Point Slides are also required.

IX. Class Attendance/Participation/Preparation (A/P/P) (12% of course grade)

The success of this course depends on the active participation of the audience. To this end, a significant portion of the course grade is devoted to qualities such as preparation, timeliness, attentiveness, responsiveness, and professionalism. A total of 12 days are denoted as days where a Case Summary is due; only 8 are required (see Section VI, C) No additional attendance points are earned on these assignment days. No attendance points are awarded for attendance on Case Exercise days, Feb. 25 and Mar. 24, as attendance is included in the assignment grade.

Notice on the Daily Schedule that certain days are marked with an “A/CP”. This denotes days that special attention is given to attendance and class participation.

Jan 28- One point for attendance/class participation can be earned.

Feb 3- One point for attendance/class participation can be earned.

Feb. 11- One point for attendance/class participation can be earned.

Mar. 3, Apr. 7, Apr. 21 and Apr. 26- On each of these days, one point can be earned for Debate Gallery participation. (A Three Point Sheet is required) Maximum allowed points is three total.

Mar. 8- One point for attendance/class participation can be earned.

After Spring Break, the class will begin case presentations. On these days, one point of class participation can be earned by anyone who contributes meaningful comment from the audience. There are a maximum five opportunities for this.

May 3- One point for attendance/class participation can be earned.

These individual points add to a maximum of 13, only 12 are required to have a complete grade.

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 512-471-6222.

The website for the Writing Center is <http://www.uwc.fac.utexas.edu/>

Specific instructions for preparing Executive Summary and Staff Analysis writing assignments are available in the course document entitled, “Guidelines for Writing Case Analyses,” which is available as a class handout in the Staple Packet.

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 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.*

- ❖ **Unless specifically indicated otherwise, all writing assignments must be individually prepared by the student to avoid scholastic dishonesty. If you have any questions regarding this policy, please ask the instructor.**
- ❖ **Instances of scholastic dishonesty will be referred to the Dean of Students and may result in significant grade penalties.**

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 Canvas – All students must have access to the Canvas 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 Canvas 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 – The use of laptop/tablet computers to review cases during class and make presentations is acceptable. All other uses are prohibited. Other electronic devices and accessories (cell phones, MP3s, etc.) should be stowed away during the class session. **Violation of these policies, including texting and web surfing during class, will negate your attendance/class participation points earned on that day.**

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.

E. Campus Safety – Please note the following recommendations regarding emergency evacuation, provided by the Office of Campus Safety and Security, 512-471-5767, <http://www.utexas.edu/safety>:

- Occupants of buildings on The University of Texas at Austin campus are required to evacuate buildings when a fire alarm is activated. Alarm activation or announcement requires exiting and assembling outside.
- Familiarize yourself with all exit doors of each classroom and building you may occupy. Remember that the nearest exit door may not be the one you used when entering the building.
- Students requiring assistance in evacuation should inform the instructor in writing during the first week of class.
- In the event of an evacuation, follow the instruction of faculty or class instructors.
- Do not re-enter a building unless given instructions by the following: Austin Fire Department, The University of Texas at Austin Police Department, or Fire Prevention Services office.
- Behavior Concerns Advice Line (BCAL): 512-232-5050
- Further information regarding emergency evacuation routes and emergency procedures can be found at: <http://www.utexas.edu/emergency>

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. Office hours are not intended to go over material missed in class; check with your classmates and teammates for notes or other information. Office hours are an opportunity for us to discuss the topics of interest, current events, and research. Please come by and visit; feel free to bring an article for discussion.

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.

Barring an emergency, I will be available during office hours and at additional times. I hope you enjoy our class.

Regina W. Hughes