Introductory Financial Management

INSTRUCTOR

Brent Pritchard, Assistant Professor of Practice

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CIMBA Faculty Office 1 or 2

CLASS MEETING TIMES

Block B, CIMBA Classroom 24

DROP-IN HOURS

Monday through Wednesday, 30 minutes after class and by appointment. Drop-in hours provide a time to discuss questions related to course content, assignments, expectations, etc.

COURSE SITE

To access the course site, log into Iowa Courses Online (ICON) (https://icon.uiowa.edu/index.shtml) using your Hawk ID and password. Supplemental resources can also be found on the TVM Rules YouTube channel.

ACADEMIC COURSE HOME

CIMBA Italy

Faculty Head: Zach Linge

Phone: +39-0423-932120

Email: zach-linge@uiowa.edu

PROGRAM GOALS

The Tippie College of Business Undergraduate Program has learning goals that drive decisions about curriculum and assignments within courses.

> Program Goal 1: Graduates will use analytical, creative and collaborative approaches to solving complex, ambiguous problems

Program Goal 2: Graduates will demonstrate effective written, spoken and visual communication

Program Goal 3: Graduates will obtain global awareness and understanding

Program Goal 4: Graduates will demonstrate ethical reasoning

Program Goal 5: Graduates will obtain professional preparation

COURSE DESCRIPTION AND GOALS

The course offers an introduction to financial management, which emphasizes fundamental valuation concepts and their applications that will benefit *all* business professionals. (It's not a course about personal finance, although you could use certain concepts in both professional and personal applications to analyze financial decisions.) The primary objective is to familiarize students with fundamental concepts of financial management, including the objectives, tasks, and decisions made by financial managers. Fundamental concepts covered may include, but are not restricted to, asset valuation, market efficiency, discounted cash flows, risk and return analysis, bond and stock valuation, cost of capital, valuing and choosing between competing projects and restructuring. The course devotes a substantial amount of time to discussing the most fundamental of all topics in finance that being the Time Value of Money and related examples that illustrate and provide practical applications of the concepts. The major emphasis is on understanding and mastering fundamental concepts and paradigms of finance.

MEDIA/SYSTEM REQUIREMENTS

Technical requirements for completing this class include:

- Student-provided financial calculator. I'll be using an **HP-12C**, but any financial calculator will do; e.g., the HP 10bII+ or TI BA II Plus or TI BA II Plus Professional. During the exams, you will have the opportunity to use your financial calculator: no phone app(s). The use of your personal computer or Excel will not be permitted during exams, unless stated otherwise in writing. *Students have found that it may be easier to use an **HP-12C**, since that's the financial calculator I use in class*.
- Student-provided personal computer with reliable Internet access.
- If you need assistive technologies that has different computer and technology requirements, then you will be responsible for making those arrangements. Please check with Student Disability Services: (https://sds.studentlife.uiowa.edu) to determine the requirements for specific technologies and for assistance if necessary.

TEXTBOOK/MATERIALS

Course materials will be provided by CIMBA upon your arrival.

The **required textbook** for this course is:

Ross, Stephen A., Westerfield, Randolph W., and Jordan, Bradford D. (2023). *Essentials of Corporate Finance* (11th Edition). McGraw-Hill Education.

If there is a conflict between information published in ICON or otherwise communicated and this syllabus, the content of the syllabus will prevail.

GRADING CRITERIA

Final course grades will be assessed based on the student's performance in the following activities:

Graded Item	Points	% of Final Grade
Prework Assessment	5	5%
Engagement	10	10%
Teach-Back	10	10%
Application Assignments	15	15%
Exams	60	60%
Total Points:	100	100%

Extra credit may be offered at the instructor's sole discretion.

Final grades will be assigned based on total points earned:

Final Grade	Total Points		Final Grade	Total Points
A+	100% to 96.67%		C+	79.99% to 76.67%
A	96.66% to 93.33%		C	76.66% to 73.33%
A-	93.32% to 90%		C-	73.32% to 70%
B+	89.99% to 86.67%		D+	69.99% to 66.67%
B	86.66% to 83.33%		D	66.66% to 63.33%
B-	83.32% to 80%		D-	63.32% to 60%
			F	Below 60%

COURSE WORK

The structure of the deliverables is such that each assignment or activity can be completed individually outside of class, as group work, or is based on (whole) class performance in the case of the Teach-Back. It also considers a "best of" approach, which recognizes that from time to time unforeseen circumstances do occur. As a result, except for exams (per University policy), there are no make-up opportunities.

Prework Assessment (1):

You will have the opportunity to earn up to 5 points related to the prework assessment. activity. The prework (for my section) is simply to watch (at least) the first 7 videos in the (TVM) Introductory Unit and the video in the Financial Calculator playlist that relates to the one (financial calculator) you *have or will buy well before you arrive in Italy*. *It's very important that you be able to "hit the group running" and manipulate the investment yield (i) day one*. *You will need to bring an approved financial calculator to Italy*. There are four approved models. For what it's worth, I'll be using an **HP-12C**. *Students have found that it may be easier to use an **HP-12C**, since that's the financial calculator I use in class*. The first day of class, you'll show off your skills manipulating "i" and using your financial calculator with a (paper) assessment that is graded. The prework assessment is worth 5 points toward the final grade.

Engagement (12):

You will have opportunities to earn 1 all-or-nothing point related to each engagement activity. After each AM class except for when an exam or exam review session is held, you will submit to the designated submission area on ICON a text entry and *question* that relates to that day's lesson, the week's assigned reading(s) or videos—*even those not directly related to the topic at hand*. (I field questions about running and career advice—you name it—all the time, and it's fun!) See ICON for more details. This is an opportunity for us to get to know each other better and for me to identify themes, for which we'll block time at the start of the next class to further discuss key concepts via Q&A. The top ten scores will be graded (and the lowest two dropped). Collectively, engagement activities are worth 10 points toward the final grade.

Teach-Back (12):

You will have opportunities to earn 1 all-or-nothing (whole class) point related to each teach-back activity. During each AM class except for when an exam or exam review session is held, you will come prepared to informally summarize a specific (internship) job posting. This is an opportunity for you to expand the curriculum based on your interests and the like. Whoever catches the paper airline (or someone nearby who wants to cash in) should be ready to provide a quick, informal summary

that describes the name of the company, position location, title, responsibilities, required skills, compensation, etc. (How's this for a "bonus"…see the attached document for help with how to write a resume right!) The top ten scores will be graded (and the lowest two dropped). Collectively, teach-back activities are worth 10 points toward the final grade.

Application Assignments (4):

You will have the opportunity to earn up to 5 points related to each application assignment. You will have time during class to work in small groups to analyze and evaluate real-world situations. (You will also upload the deliverable to the designated submission area on ICON.) See ICON for more details. The top three scores will be graded (and the lowest one dropped). Collectively, application assignments are worth 15 points toward the final grade.

Exams (3):

You will have opportunities to earn up to 60 points related to exams. You will have the opportunity following the last lesson of the week except for the first week to test your ability to apply and analyze or evaluate real-world situations. Each exam is worth up to 20 points. The final exam is cumulative and worth up to 20 points. Exams will consist of short answer questions. Collectively, exams are worth 60 points toward the final grade.

STUDENT SUPPORT RESOURCES

If you require additional resources for academic support, basic need fulfillment, wellness, finding community, and professional development, please contact Jayme Ringleb at jayme-ringleb@uiowa.edu.

COURSE-SPECIFIC POLICIES AND GUIDELINES

AI Policy: Use of AI tools, including ChatGPT, is permitted in this course for students who wish to use them. To be consistent with our scholarly values, students must cite any AI-generated material that informed their work and use quotation marks or other appropriate indicators of quoted material when appropriate. Students should indicate how AI tools informed their process and the final product, including how you validated any AI-generated citations, which may be invented by the AI. Assignment guidelines will provide additional guidance as to how these tools might be part of your process for each assessment this semester and how to provide transparency about their use in your work.

Communications: Students can expect to receive weekly communications from the instructor (via course "Announcements" in ICON). Students are also responsible for

all official correspondence sent through their University of Iowa email address. Students can expect to receive responses to email inquiries within 24 hours, unless it's the weekend. Privacy considerations, such as federal law, may apply when using an address other than the standard University e-mail address. Please take advantage of drop-in hours to discuss questions related to the Mathematics of Finance, because *it's just easier to do math than talk about it!*

Assessments: All self-assessments are INDIVIDUAL WORK (as the name implies) and collaboration is not permitted under any circumstance UNLESS STATED OTHERWISE IN WRITING.

Exams: Students are expected to take the exams at the regularly scheduled times, unless a make-up is allowed per University policy. All exams are INDIVIDUAL WORK and collaboration on exams is not permitted under any circumstance. All exams are CLOSED BOOK AND CLOSED NOTES, UNLESS STATED OTHERWISE IN WRITING. Use of any materials not permitted during the exam is strictly prohibited and will be grounds for a grade of zero on the exam.

Course-Specific Attendance Policy: Attendance in class is MANDATORY. All unexcused absence will have the following consequences:

1. 1st unexcused absence will result in a loss of ½ of the "final" grade in the class.
2. 2nd unexcused absence will result in a loss of the entire "final" grade in the class.
3. 3rd unexcused absence will result in a zero for the "final" grade in the class.

No Excuse(d Make-ups): *The structure of the deliverables is such that each assignment or activity can be completed individually outside of class, as group work, or is based on (whole) class performance in the case of the Teach-Back. It also considers a "best of" approach, which recognizes that from time to time unforeseen circumstances do occur. As a result, except for exams (per University policy), there are no make-up opportunities.*

Late Work: Because I regard this class as I would any job responsibility, I hold you to strict standards of timeliness and ethics. In this regard, *late work is unprofessional and will neither be accepted nor graded*. As a result (and to promote fairness in grading), deadlines will be strictly imposed, which means that one second is too late.

Grade Challenge & Assignment Retention: You have 72 hours from the time a grade related to a paper assessment is posted on ICON to challenge a grade. After 120 hours have passed the grade has "vested" and you must accept the grade. (The reason the period of time for challenging a grade is different than the

vesting time for a grade is to provide you with time after such a challenge to schedule a meeting with the instructor for the purpose of discussing the challenge.) All written assignments may be destroyed after 120 hours of the related grade being posted.

Inclement Weather/Class Cancellation: Although it is our intent to offer every class at its assigned time, on rare occasions there are weather or other emergency events that require that alternative arrangements are made for class delivery. If that happens, please stay alert for an email from me indicating how the class will be handled. This may include: 1) cancelling the class completely – all reading and work that was due is expected to be completed and turned in on time through ICON; 2); holding an online version of the class (i.e., via Zoom)– you will receive an email invitation to join the session remotely from a computer with an internet connection – headphones are recommended; 3) using recorded videos and presenting other materials to you through ICON so we can cover the course materials asynchronously.

Class Recording Policy: Some of the sessions in this course will be recorded or live-streamed. Such recordings/streaming will only be available to students registered for this class. These recordings are the intellectual property of the faculty, and they may not be shared or reproduced without the explicit, written consent of the faculty member. Further, students may not share these sessions with those not in the class or upload them to any other online environment. Doing so would be a breach of the Code of Student Conduct, and, in some cases, a violation of the Federal Education Rights and Privacy Act (FERPA).

In the event of an inadvertent contradiction between course-specific policies and CIMBA or Tippie College of Business or University policy, CIMBA or Tippie College of Business or University policy will obviously be governing.

CIMBA ITALY PROGRAM ATTENDANCE POLICY

CIMBA is an immersive academic study-abroad program, and regular attendance is essential to student learning and program integrity. Students are subject to CIMBA's program-wide policies, which establishes attendance as a condition of program participation. More than two unexcused absences from a course may result in program-level consequences, up to and including dismissal from the program, independent of course grades. Excused absences for this course align with CIMBA policy and include documented illness, approved academic or program activities, religious observances, and approved accommodations. Students should communicate with the instructor as soon as possible regarding any absence.

COLLEGIATE AND UNIVERSITY POLICIES AND GUIDELINES

The administrative home of this course is the Tippie College of Business, which governs academic matters relating to the course, such as the add/drop deadlines, the second-grade-only option, issues concerning academic misconduct, and how credits are applied for various graduation requirements. Different colleges might have different polices.

Students at Tippie adhere to an honor code that emphasizes the importance of honesty and integrity. Student concerns about this class or your performance in it can be discussed directly with the instructor. If you do not feel that your concern has been resolved satisfactorily, you should first contact the CIMBA Italy faculty head (contact information provided at the top of page one of this syllabus). More details about these and other policies are available on the Tippie website.

The University of Iowa is committed to the protection of freedom of speech and the principles of academic and artistic freedom, to accommodating students with disabilities, and to accommodating absences due to religious holidays and military obligations. In addition, students are expected to comply with the University's Code of Student Life. The University is also committed to non-discrimination and prohibits all forms of sexual harassment, sexual misconduct, and related retaliation. The University also provides resources for student mental health as well as for the basic needs and support of students.

Students are expected to comply with University policies regarding appropriate classroom behavior as outlined in the Code of Student Life. While students have the right to express themselves and participate freely in class, it is expected that students will behave with the same level of courtesy and respect in the virtual class setting (whether asynchronous or synchronous) as they would in an in-person classroom. Failure to follow behavior expectations as outlined in the Code of Student Life may be addressed by the instructor and may also result in discipline under the Code of Student Life policies governing E.5 Disruptive Behavior or E.6 Failure to Comply with University Directive.

COURSE CALENDAR

WEEK(S)	ASSIGNED READINGS	UNIT TOPIC	ASSIGNED VIDEOS
1 and 2	Chapter 1 - Textbook *Preface – Handbook**	Introduction to Financial Management	N/A
	*Introduction – Handbook** *Abbreviations – Handbook**	Time Value of Money	Lessons 1 – 4
	*Chapter 1 – Handbook**	Time Value of Money	Lessons 5 – 8
	*Chapter 4 – Handbook** *Chapter 5 – Handbook**	Time Value of Money	Lessons 9 – 12
	*Chapter 6 – Handbook** *Chapter 7 – Handbook**	Time Value of Money	Lessons 13 – 16
	*Chapter 8 – Handbook**	Time Value of Money	Lessons 17 – 20
	*Chapter 9 – Handbook** *Chapter 10 – Handbook**	Time Value of Money	Lessons 21 – 24
	N/A	*****Exam Review and Midterm*****	Lessons 25 – 28
3	Chapter 6 – Textbook	Bond Valuation and Interest Rates	N/A
	Chapter 7 – Textbook	Stock Valuation and Equity Markets	N/A
	Chapter 8 – Textbook *Chapter 2 – Handbook**	NPV and Other Investment Criteria	N/A
	Chapter 9 – Textbook *Chapter 3 – Handbook**	Capital Budgeting	N/A
	N/A	*****Exam Review and Midterm*****	N/A

4	Chapter 10 – Textbook Chapter 11 – Textbook Chapter 12 – Textbook	Risk and Return Cost of Capital	N/A
	Chapter 2 – Textbook Chapter 3 – Textbook	Financial Statements Financial Statement Analysis	N/A
	N/A	*****Final Exam Review*****	N/A

**The handbook chapters that relate to the unit or lesson. The handbook is not required. The free TVM Rules YouTube videos complement the (TVM) Introductory Unit.*