
CORPORATE FINANCE in Fall 2020 (BA3010B)

Course Code	BA3010B	Professor(s)	James Ward
Prerequisites	None	Office Number	G-30A4
Class Schedule	F: 09:00-10:35 in G-207 T: 14:30-16:05 in G-207	Office Hours	Monday, 9 to NOON, Thursday by appointment
Credits	4	Email	jward@aup.edu
Semester	Fall 2020	Office Tel. Ext.	x 803

Course Description

***COURSE DESCRIPTION:** Basic concept of present value, value annuities and perpetuities, and cover compound interest. Review towards sophisticated use of financial statements and ratio analysis and forecasting. Analysis of models for valuing bonds and stocks. We use simplified Capital Asset Pricing Model in our calculation of the firm's cost of capital, and determine the optimal capital structure. Other topics: net present value of project cash flows, dividend policy, and IPO.

***Content Modification:** In the Anglo-American academic tradition a professor has full control of the content and organization of a course, materials, classroom, and grading practices and may modify it at any time based on assessment and progress of the students. It is more likely I will have to do that than not.

Course Learning Outcomes

Perform basic capital budgeting analyses.
Demonstrate an understanding of the firm's optimal capital structure.
Demonstrate an understanding of dividend policy.
Forecast financial statements.

General Education

IBA 3010 B Corporate Finance is NOT a GLACC course. However, it is a REQUIRED course for all Business degree candidates.

Course Outline

CLASS SCHEDULE:

Please enter your course schedule with a guide to “Topics” or “Readings” of each session and/or week.

September

Week I – 23rd – 25th

Week II – 28th – 2nd

Note: September 30th – last day to drop/add courses online

October

Week III – 5th – 9th

Week IV – 12th – 16th

Week V – 19th – 23rd

Week VI – 26th – 30th

October 28th, Mid-semester

November

Week VII – 2nd – 6th

Week VIII – 9th- 13th

November 11th to 13th, fall break (no classes)

Week IX – 16th- 20th

November 16th, Mid-semester grades due

Week X – 23rd – 27th

November 27th, last day to withdraw from a course & last day to choose credit/no credit option

Week XI - 30th – 4th

December

Week XII – 7th – 11th

December 11th, last day of classes,

December 12th - 15th, reading days

December 16th – 22th, Final Exam

Textbooks

Title	Author	Publisher	ISBN	Required
FINANCIAL MANAGEMENT EMEA: THEORY AND PRACTICE, 2ND EDITION	BRIGHAM	CENGAGE CENG AGE	9781473760219	Yes

Attendance Policy

Students studying at The American University of Paris are expected to attend ALL scheduled classes, and in case of absence, should contact their professors to explain the situation. It is the student's responsibility to be aware of any specific attendance policy that a faculty member might have set in the course syllabus. The French Department, for example, has its own attendance policy, and students are responsible for compliance. Academic Affairs will excuse an absence for students' participation in study trips related to their courses.

Attendance at all exams is mandatory.

IN ALL CASES OF MISSED COURSE MEETINGS, THE RESPONSIBILITY FOR COMMUNICATION WITH THE PROFESSOR, AND FOR ARRANGING TO MAKE UP MISSED WORK, RESTS SOLELY WITH THE STUDENT.

Whether an absence is excused or not is ALWAYS up to the discretion of the professor or the

department. Unexcused absences can result in a low or failing participation grade. In the case of excessive absences, it is up to the professor or the department to decide if the student will receive an “F” for the course. An instructor may recommend that a student withdraw, if absences have made it impossible to continue in the course at a satisfactory level.

Students must be mindful of this policy when making their travel arrangements, and especially during the Drop/Add and Exam Periods.

Covid-19 temporary amendments:

Students studying at The American University of Paris are STILL EXPECTED TO ATTEND ALL scheduled classes. Due to the Covid-19 pandemic, students will have the option of attending classes remotely when special circumstances apply. For example when students are placed under quarantine by the French authorities or by their doctor, or when students present symptoms of Covid-19 and are directed, by their doctor or the AUP Health Office, to remain home. It is still the student’s responsibility to be aware of any specific attendance policy that their professor might have set in the course syllabus. In particular, Students attending remotely from distant Time Zones should check with their professors about the specific attendance policy for remote learners.

PROF WARD’s ATTENDANCE POLICY: I take attendance and you must repeat the course if you miss more than four (4) sessions....and yes more than ten (10) minutes “late” four times counts.

Grading Policy

GRADING: ALWAYS SUBMIT ASSIGNMENTS IN BOTH A HARD COPY AND BY E-MAIL.

30 points mini mid-terms (15 points each)

20 points Project/Assignments/Case Studies/Attendance

10 points Quizzes

40 points FINAL EXAM

I do not accept late assignments. If a student misses a quiz due to absence a zero is recorded as grade. There are seven to ten quizzes and I drop the lowest quiz. NO exam absences are

tolerated unless you present an excuse from Student Affairs, NO LATER THAN 1 WEEK FOLLOWING THE ABSENCE.

Grading Scale:		Excellent		Good		Unsatisfactory	
		Average					
95-100	A (4.0)	87-89	B+ (3.3)	77-79	C+ (2.3)	67-69	D+ (1.3)
90-94	A- (3.7)	84-86	B (3.0)	74-76	C (2.0)	64-66	D (1.0)
		80-83	B- (2.7)	70-73	C- (1.7)	60-63	D- (0.7)
						Under 60	F (0)

Grading Description:

- Reserved for superior quality and outstanding performance.
- Granted to above average and thorough performance
- adequate and acceptable work meeting course requirements, average comprehension
- An unacceptable and non-passing grade reserved for low performance.

In general, the high and low level of grading scale are reserved for exceptional cases. An excellent (A and A-) grade level is reserved for outstanding performance. An unsatisfactory (under C-) grade level is to be avoided and students will be asked to drop the course before drop/add deadline.

Electronic files

- E-documents should also include student's name and ID number (top of first page) as well as page numbers, font size 12, saved as Word document, and e-mailed to me on or before the deadline.
- File name should start with student's last name, first name, course number, and type of assignment. Any file with wrong file name and format will be automatically rejected and not graded. For example, John SMITH's final paper will be named as:

Smith-John-BA4010-FinalAssignment

Academic Integrity: I am well-known for Failing ("F") students who cheat and I petition the Honor Board for your removal ("expulsion") from the University. Finance is the most highly regulated industry in the world, more rigorously regulated than even the Nuclear Power industry, and there are still too many "bad actors" and crooks in the profession. I will not allow my name to be associated with a cheat, meaning I will not sign off on you receiving a degree from this institution. I also am a famously easy grader for those students who consistently give me their best, and improve over the course.

Other

Teaching Assistant: My Teaching Assistant for this course will be available in the Academic Resources Center for tutoring and assistance. **This course is very hard and this material is difficult.** Please turn to them for help. In addition, I have some Paris-based recent grads who could tutor you (for a fee) if you really get in trouble.

Communication: We use Blackboard and Teams for this course. Students are responsible for checking the Blackboard website and their AUP email for updates. I have all sorts of stuff on Blackboard and will be putting up more.

Laptops & Mobile Telephones & Tablets:

- **Laptops are allowed during classes and authorized for note taking only or for specific exercises. Permission may be reversed.**
- **Mobile-phones should be either off or on silent mode. If you are “PHONESTURBATING” during class lectures I will confiscate your telephone. If your telephone goes off during class I SEIZE YOUR TELEPHONE until next class.**
- **YOU HAVE BEEN WARNED.**

All other policies, including academic integrity, are bound by the university’s general policy. Copies of the University’s policies were given to each student at registration and are available at the office of the Registrar. You have signed an agreement to abide by them.