

BUSFIN 4211- Spring 2026
(4074) MW 3:55PM - 5:15PM
Mason Hall 405

Instructor: Yufeng Wu
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Office: Fisher 812

Course description

This course is designed to provide a framework for understanding the determinants of corporate investment, financing, payout, and risk management decisions. The course will provide an analysis of the determinants of each policy as well as the implications for firm value. While the basic economic insights will be presented through simple examples, the course is quantitative in nature.

This is a 3-credit-hour course. According to Ohio State policy, students should expect around an average of 3 hours per week of time spent on direct instruction (instructor content and Carmen activities, for example) in addition to 6 hours of homework (reading and assignment preparation, for example).

Course materials

The class will cover 11 topics. Handouts for each topic will be posted on Carmen Canvas before class. At the end of each topic, there will be an exercise class. Practice problems will be released on Carmen Canvas at the beginning of each exercise class.

Textbook (Custom e-text, available through CarmenBooks)

Title: Fundamentals of Financial Management, 16th Edition, plus content from Intermediate Financial Management, 14th Edition

Author(s): Brigham and Houston; Brigham and Daves

Publisher: Cengage

We are working hard in BUSFIN 4211 to make this class as affordable as possible. As a part of that, we enrolled the course in the OSU CarmenBooks program. The charge for the text access will be applied to your OSU account and this will provide you with direct access to the digital text. You can find more information at <https://affordablelearning.osu.edu/carmenbooks/students>.

If you have already purchased a copy of the textbook, you can opt-out and get a refund at <https://teaching.resources.osu.edu/form/carmenbooks-opt-out>.

Required: Excel on the laptop computer.



Required: HBS Case (cost \$4.95). You can purchase from: <https://hbsp.harvard.edu/import/1368731>

Recommended: Wall Street Journal. Link to student price: <https://r.wsj.com/PROFwjqu>

Office Hours

MON 11:00-12:00, Fisher 812

If you have ANY questions about this class, your time at Fisher, or finance in general, I'd be happy to chat—please stop by during office hours.

Assignments

There will be eight assignments administered through CarmenCanvas, as indicated in green on the course schedule. Each assignment will be made available by 9:00 a.m. ET on Monday of the assigned week on CarmenCanvas, and you are expected to submit it by 5:00 p.m. ET on Friday of that same week. Please refer to the “Tentative Class Schedule” at the end of the syllabus for the weeks in which assignments are due.

Assignments are graded on a satisfactory/unsatisfactory basis. A satisfactory grade means that you answer the majority of the questions correctly. Each student may submit each assignment only once. Late submissions will not be accepted.

Quizzes

There are 3 graded quizzes over the course of the semester. No midterm or final. You must attend these quizzes in person. Not attending class to take a quiz in person without a valid medical or emergency reason will result in a score of 0 for that quiz.

Case Presentation

There will be one case presentation in this course. Cases will be presented by groups of ~5. There are four potential presentation dates listed in the course schedule. You should form your own group and email, as soon as possible, your preferred presentation dates to our TA, **Ruiquan Chang (chang.2590@buckeyemail.osu.edu)**. Presentation slots are allocated on a first-come, first-served basis. If your preferred date is already full, you may be assigned to present on a different date. Therefore, you should be available to present on any of the available dates.

You should prepare a presentation of 15 minutes, with questions from me and the TA throughout. No written report is required. All group members are expected to contribute equally to the final presentation. If this is not the case, you must notify me and the TA. You should prepare no more than seven slides (excluding the title slide). Please arrive at least five minutes before your scheduled presentation time and wait until your group is called. You don't need to come to the class if your groups are not scheduled to present.

Class Participation

The participation score consists of two components. First, you are expected to attend class. Attendance will be taken randomly several times throughout the semester.

Second, participation is not just about showing up. There will be frequent opportunities for in-class discussion. You are expected to form discussion groups (of ~5, these groups may be different from your case presentation group) and to actively engage with the questions raised by me during class.

Please bring a name tag and display it clearly before each class (you may also use your cellphone and text display app). As a general rule of thumb, to receive full participation credit, you should speak up at least twice over the course of the semester.

Grading

Assignment: 10%+ Quizzes: 60%+ Case: 10%+ Participation: 20%.

Grading Scale: (There is no rounding. The points below are the absolute cut-offs for letter grades.)

Grade	%
A	92.9%
A-	90.0%
B+	87.1%
B	82.9%
B-	80.0%
C+	77.1%
C	72.9%
C-	70.0%
D	60.0%

Additional grading details:

- The requirements of the course are identical for everyone. This means it is NOT POSSIBLE to make up for poor performance through extra credit work.
- If you think your grade on a quiz or assignment contains errors, submit a clear written explanation of your reasoning within one week after the return of your assignment or test. The written document need (should) not be long but must clearly identify the issue of concern. The entire exam or assignment will be checked for grading errors, and correcting these could either raise or lower the overall score. There will be no grading appeals or changes in marks after the one-week deadline has passed.

Absence or Makeup Policy

There are no make-ups for graded assignments on CarmenCanvas or for quizzes. Exceptions may be granted only with permission requested within two days of the assignment or quiz date and must be supported by evidence of a clear emergency (for example, hospitalization due to illness).

Instructor Feedback and Response Expectations

- The best way to reach me is via email. I aim to respond to emails within 48 hours. If you do not receive a response within that time frame, please do email again, as I may be traveling or temporarily slow in handling emails.
- Graded Materials Return Times: approximately one week from the submission dates.
- SEIs: These are a crucial feedback tool for Fisher and for us personally. We read every single comment from every student every semester. If you are really enjoying class content/delivery, then please let me know before the end of the semester. Conversely, if you are struggling or not feeling like the course is delivering on expectations, then please reach out to me AS SOON AS issues pop up. We strive to work together to resolve these issues/questions.

Academic integrity

Academic integrity is essential to maintaining an environment that fosters excellence in teaching, research, and other educational and scholarly activities. Thus, The Ohio State University and the Committee on Academic Misconduct (COAM) expect that all students have read and understand the

University's Code of Student Conduct, and that all students will complete all academic and scholarly assignments with fairness and honesty. Students must recognize that failure to follow the rules and guidelines established in the University's Code of Student Conduct (<https://trustees.osu.edu/bylaws-and-rules/code>) and this syllabus may constitute Academic Misconduct (<https://oaa.osu.edu/academic-integrity-and-misconduct>)

The Ohio State University's Code of Student Conduct (Section 3335-23-04) defines academic misconduct as: Any activity that tends to compromise the academic integrity of the University, or subvert the educational process. Examples of academic misconduct include (but are not limited to) plagiarism, collusion (unauthorized collaboration), copying the work of another student, and possession of unauthorized materials during an examination. Ignorance of the University's Code of Student Conduct is never considered an excuse for academic misconduct, so I recommend that you review the Code of Student Conduct and, specifically, the sections dealing with academic misconduct.

If we suspect that a student has committed academic misconduct in this course, we are obligated by University Rules to report my suspicions to the Committee on Academic Misconduct. If COAM determines that you have violated the University's Code of Student Conduct (i.e., committed academic misconduct), the sanctions for the misconduct could include a failing grade in this course and suspension or dismissal from the University.

Students are expected to be familiar with and abide by The Ohio State University's code of student conduct. In addition, students are expected to adhere to the Fisher Honor Statement:

"As a member of the Fisher College Business Community, I am personally committed to the highest standards of behavior. Honesty and integrity are the foundations from which I will measure my actions. I will hold myself accountable to adhere to those standards. As a future leader in the community and business environment, I pledge to live by these principles and celebrate those who share these ideals."

Disability Services

If you anticipate or experience academic barriers based on your disability (including mental health, chronic, or temporary medical conditions), please let me know immediately so that we can privately discuss options. **To establish reasonable accommodations, you should register with Student Life Disability Services.** After registration, make arrangements with me as soon as possible to discuss your accommodations so that they may be implemented in a timely fashion.

SLDS contact information: slds@osu.edu; 614-292-3307; slds.osu.edu; 098 Baker Hall, 113 W. 12th Avenue.



Accommodated Exams

Students with the following exam accommodations may schedule to take their exams at SLDS:

- Accessible formats (e.g. braille, large print, screen-free)
- Assistive technology (e.g. JAWS, CCTV)
- Private testing room accommodation
- Test assistant (reader or scribe)

For students requesting exam accommodations not listed above, please visit the SLDS website.

Tentative Class Schedule:

Week	W	Monday	Wednesday	Friday
Jan 12	1	Introduction	Time Value of Money and	
Jan 19	2	No class, MLK day	Investment	Assignment due
Jan 26	3	Capital Budgeting	Capital Budgeting	Assignment due
Feb 2	4	Bond and Stock Valuation	Quiz 1 Review	Assignment due
Feb 9	5	Quiz 1	External Financing	
Feb 16	6	Risk and Return	Risk and Return	Assignment due
Feb 23	7	Capital Structure and M-M	Violation of M-M	Assignment due
Mar 2	8	Violation of M-M	Case Discussion	
Mar 9	9	Quiz 2 Review	Quiz 2	
Mar 16	10	No class, Spring Break		
Mar 23	11	Value Levered Firms	Value Levered Firms	Assignment due
Mar 30	12	Case Presentation 1	Case Presentation 2	
Apr 6	13	Payout Policy	Merger and Acquisition	Assignment due
Apr 13	14	Derivatives and Risk	Real Options*	Assignment due
Apr 20	15	Case Presentation 3	Case Presentation 4	
Apr 27	16	Quiz 3 Review	Quiz 3	

Yellow means no class

Green means there are deliverables

* means if time permits