



Sem: Spring 2022 **Class Day/Time:** Saturday 10a-6p

Instructor: Jay W. Wellman, Ph.D, CFA wellman.67@osu.edu

Office Hours: By appointment, or before/after class

Zoom link for class:

<https://osu.zoom.us/j/92902710282?pwd=OFMwak1pSXcxQkdscXQ3ZTVpWG9pZz09>

TA: Alexis Jones

jones.4191@osu.edu

Office Hours: Sunday 3-5pm; Monday 6-8pm

Zoom link for office hours:

<https://osu.zoom.us/j/95727065039?pwd=LzIMOXhTOGEzMm82dTlORGFKczczdz09>

Course Description: This course provides a market-oriented framework for analyzing the major types of financial decisions made by corporations. This includes an introduction to financial markets, time value of money techniques, capital budgeting principles and problems, asset valuation, the fundamentals of portfolio theory and asset pricing, capital structure, options, and other tactical and strategic financial decisions.

Pre-Requirements: Must have completed MBA6211; current WP MBA student

Course Format: In-class lecture; problem sets on Carmen; video modules and other course materials on Carmen

Required Texts/Materials:

Title: Brigham and Ehrhardt, Financial Management: Theory and Practice, 16th edition, plus MindTap access

Evaluation Criteria:

Graded Components	% of Total	Type
Exams (2 @ 25%)	50%	N <input type="checkbox"/>
Carmen problem sets (best 3 of 4 @ 16.67%/each)	50%	O <input type="checkbox"/>

(See remaining pages for Details/Due dates)

Requirements for each form of graded component.

Failing to follow these will represent academic misconduct. See below.

Independent Work [N ↑]: Strictly non-collaborative, original individual work. You may discuss this assignment with your instructor only. Discussions with other individuals, either in person or electronically, are strictly prohibited.

Collaboration Required [C #]: An explicit expectation for collaboration among students either in class or outside of class (i.e. group work).

Collaboration Optional [O #]: Students are permitted, but not required, to discuss the assignment or ideas with each other. However, all submitted work must be one's original and individual creation.

Academic Conduct:

First of all, let me clearly state: I AM ON THE COMMITTEE ON ACADEMIC MISCONDUCT (COAM) FOR OHIO STATE UNIVERSITY. I chair hearing panels and also serve as a panelist on academic misconduct cases. If a student is suspected of, or reported to have committed, academic misconduct in this course, I am obligated to report my suspicions to COAM. If you have questions about the above policy or what constitutes academic misconduct in this course, please contact me. See OSU Prohibited Conduct – [Section 3335-23-04\(A\)](#)

Seating Arrangements:

It will be easier for me to learn names if you sit in the same seat. **Please bring and display your nameplate during each class session.**

Graded Component Details

Carmen problem sets: These graded problem sets will be posted under “Assignments” on Carmen. The purpose of the homework is to keep you up to date with the class material. You may talk about the problems with others in the class, and work on them together. Of course, the only way you can be sure you understand the class material is to do the problems yourself.

You should try to work as many of the recommended end-of-chapter problems as you can. The more problems you do, the more deeply you will understand the material. The recommended problems are listed next to each chapter in the Course Calendar below.

MindTap also has a section of practice problems labeled as “Blueprint” problems. Those can be used for practice as well. But only the homework that I post on Carmen under Assignments will be graded.

Exams: There will be two exams. The exams will not be cumulative. However, basic concepts like the time value of money will carry through the entire course. The first exam will occur

Exams will be open book. You will need a laptop with Excel. You may also use a financial calculator. A formula sheet will be provided for each exam.

You are on your honor to not communicate with any person except the instructor during the exams.

Grading Scale:

Letter (Points)	A (4.0)	A- (3.7)	B+ (3.3)	B (3.0)	B- (2.7)	C+ (2.3)	C (2.0)	C- (1.7)
Percentage of students	Top 25%	Next 25%	Next 25%	Remaining 25%				

Note: This is the intended grading curve. The actual curve may differ based on class performance and the shape of the point distribution.

Additional Policies

Testing Policy:

There are no make-ups for the Carmen problem sets. For exams, please notify me in advance of the exam to schedule a makeup.

Attendance / Participation Expectations:

You need to attend the first class meeting, or risk being disenrolled, per University policy. Aside from this, I do not take attendance.

Technology Policy: I recommend using Excel in this course, so I expect you to use devices in class. You are all adults, so I will assume that if you are using your device for non-classroom reasons that you will not distract others.

Course-specific Copyright Policy: Material provided by me may not be re-posted anywhere without my explicit permission. See University Copyright Policy.

How to Succeed in This Course:

There are three main things that make finance challenging:

1. It is quantitative. The more comfortable you are with math, the better.
2. It has a language of its own, and much of it is vague and confusing, often with multiple terms for the same concept.
3. It builds off of accounting and economics. It is very helpful to have already taken these courses in the past (best), or be taking them concurrently (second best).

Students come to this course with a variety of backgrounds. Students who have strong math skills and have had a finance course in the past have generally done well. Students who do not like math, have not done math-based work in a long time and who have not taken finance are more likely to struggle. But effort is the great equalizer. Students in the former group who slack off will likely not end up in the A range, while students in the latter group who work diligently often do end up in the A range.

To maximize your chances of success, here is what I recommend for each class week:

A. Read the textbook chapter(s). The textbook gives the most complete coverage of the material. Don't expect to understand all of it with the first read. Take in what you can, and make note of what confused you so that you know what to ask about in class. Work through the examples and some of the easier end-of-chapter problems (available in your text, or on MindTap), to apply what you have read.

B. Watch the video modules I put on Carmen for each chapter. These are meant to cover the key points in the chapter, in what is hopefully a more dynamic fashion than reading the text. (These are also helpful if you miss class, so that you do not have to rely on just the book to get caught up.)

C. Attend class. I will assume that you have already introduced yourself to the material using A and/or B above so that we can spend a bit less time on the basics and more time on examples and problem-solving.

D. Work more problems. This would include the harder end-of-chapter problems, review questions on MindTap, and the homework assignment if there is one for that week.

Students with a stronger background in math or finance might not need to focus as closely on A and B and could focus their time more on C and D. Students who have weaker backgrounds in math and no background in finance will need to put in the time before class on A and B in order to be the most productive while in class.

Course Calendar (subject to change):

Week	Date (Tue or Thurs)	Topics	Comments	Especially recommended BE practice problems
1	1/15	Course overview. Chapter 1 Chapter 4		Chapter 1: 1(a-j), 2-4, 6-10 Chapter 4: 1-10, 12(a,d), 13(a,d), 14(a), 15(a,b), 16-20, 24-26, 30, 31(a), 32, 33
2	1/22	Chapter 5 Chapter 6	HW 1 Due Saturday 1/22 @10am: Chapters 1,4 Read Chapter 6.1-6.7 only	Chapter 5: 1-8, 12, 16, 17, 22 Chapter 6: 1-5, 7-11, 13
3	1/29	Chapter 7 Chapter 8	HW 2 Due Saturday 1/29 @ 10am: Chapters 5,6 Skip Chapter 7.7-7.10	Chapter 7: 2, 3, 5, 6, 8, 10, 11, 13, 14, 16, 18, 19, 20ab Chapter 8: 1, 2, 4, 6-8. For 6, assume rate is 5.127%. For 7, assume semi-annual rate is 3.045%
4	2/5	Exam Review (first hour of class) Exam 1: Chapters 1, 4-7 Chapter 9		Chapter 9: 1, 3-8, 10, 12, 16
5	2/12	Chapter 10 Chapter 11	HW 3 Due Saturday 2/12 @ 10am: Chapters 8,9	Chapter 10: 1-6, 9, 11, 13, 16-17, 21-22 Chapter 11: 1-7, 9, 12-13, 15
6	2/19	Chapter 15 Efficient Market and Behavioral Finance	HW 4 Due Saturday 2/19 @10am: Chapter 10,11 Read section 6.8-6.11	Chapter 15: 1-6, 8ab, 10-11
7	2/26	Read "Conflict on a Trading Floor". Ethics case presented by David Freel Exam Review Exam 2: Chapters 8-11, 15, ethics case		