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(include the following in the subject of your email “FIN 305 (S18): LAST, First Middle”)

Course Description
FIN305 uses the case method and company analysis to review, reinforce, and further develop the concepts of corporate finance introduced in Business 314. The cases describe situations in which financial managers and financial analysts encounter problems. These situations include the complexity of today’s business world and provide opportunities to develop decision-making abilities. The situations/challenges can include valuation of securities, capital structure, understanding leverage, capital budgeting, raising capital, cash management, working capital management, equity management, financial forecasting and financial analysis.

This class is designed to help students develop logical analysis and problem-solving skills. Students will develop models in excel and learn to integrate external data sources such as Bloomberg, DataStream and WRDS. Quantitative and qualitative techniques will be used to analyze and interpret business situations. Students will learn to professionally communicate their ideas both orally and in writing. The class will focus on using professional business English to clearly and concisely express complex ideas.

This course is intended both for finance majors and for other students with an interest in financial management. It is a good preparation for Business 345, another case course. Before starting this course, you should have completed Accounting 201 and 202 and Business 314. Textbooks for those courses will be useful sources of information. No other finance courses need to be taken before Finance 305.

Minor changes may be made in the course content as the semester progresses.

Learning Objectives
The goal of this class is that, by the end of the semester, you will have:

- Become better able to apply and use the concepts you were exposed to in Business 314.
- Developed an understanding of the importance of identifying key assumptions and inputs to a problem.
- Developed a logical and disciplined approach to solving problems encountered by financial managers and investment professionals.
Achieved reasonable proficiency in using standard analytical techniques in finance and developed an understanding of their theoretical base.

- Recognized the important role played by the selection of corporate objectives in financial management decisions.
- Used and developed computer models to analyze data and alternatives.
- Used sensitivity and scenario analysis to consider ambiguity in business situations.
- Developed a writing style and proficiency appropriate to formal business writing.
- Strengthened your ability to communicate complex ideas to others, in class discussion, in writing, and in group situations.

Please review the Learning Objectives at the end of this syllabus to understand what will be expected of you.

**The Case Method**

The first step of learning is to acquire facts, methods and theories. The next level of learning is to develop the ability to use those tools to analyze, make comparisons, synthesize ideas and apply judgment. These abilities can be learned with the case method. Cases move beyond the first learning level by enabling you to assume the role of a person of responsibility.

The typical case is an investigation of a finance problem. Typically, students will need to define the problem, identify alternative actions, incorporate differing opinions and viewpoints, perform analyses, apply judgment to the results, propose a course of action, and be able to explain and defend it. The success of the case method depends upon the active, effective participation of the students. This experience will be most useful to you by getting involved and taking responsibility for your learning. This class requires your active participation.

In the first few cases, we will explore analysis techniques and review financial concepts. We will concentrate on how to use analytical tools to understand business problems. Discussion will center on how to apply and interpret financial analysis, what limitations there are on the methods we use and how our assumptions affect the outcome of our analysis. As the semester progresses, we will move to more complex cases and shift our concentration to synthesis of ideas and application of judgment.

**Investment Analysis**

The Investment analyses method is intended to teach you to deal with ambiguity and learn to use the tools available to you to develop an opinion and support it using the information that was available to you. You will be placed in a role in charge of analyzing and developing an opinion about an investment opportunity. This exercise will move you beyond case studies and require you to use the tools you have learned to gather data and information to analyze a publicly traded company. You will look at the past and present performance of an organization to create a model to form a projection to present an investment recommendation.

You will simulate the role of an executive tasked with analyzing an expansion, shutdown, leveraged buyout, or venture capital investment faced by an organization. The workflow for this exercise will be similar to the case studies earlier in class but you will deal with the additional challenge of having to make decisions with ambiguity and defend the logic behind your decision.
Class Schedule (subject to change):  

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<tr>
<th>Assignment Schedule</th>
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<tbody>
<tr>
<td>Bloomberg</td>
<td>Bloomberg Markets Concepts</td>
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<td>Case 1</td>
<td>Cost of Capital</td>
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<td>Case 2</td>
<td>Capital Budgeting</td>
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<td>Midterm and midterm conferences</td>
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<td>Case 3</td>
<td>Acquisition</td>
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<td>Case 4</td>
<td>Capital Structure and Dividend Policy</td>
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<td>Company Analyses</td>
<td>Executive Analysis</td>
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<tr>
<td>Company Analyses</td>
<td>Executive Analysis</td>
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<tr>
<td>Final Exam: per UH master schedule</td>
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Class Sessions  
Classes will involve interactive discussion and analysis rather than lectures by the instructor. You are responsible for preparing for class, working with others, participating in class discussion, and completing the writing assignments on time. Please see the “A Guide to Case Analysis” in your readings and “Oral Discussion Rubric” in the grading rubric to further explain your role in case studies. You do not have to have all the answers before class, but you need to have prepared the material beforehand and be willing to participate in the discussion.

Communication Grade  
Discussion participation  
Verbal communication skills are very important to business success. It is important to learn to participate in the discussion with both questions and contributions. Being willing to take chances and make mistakes is a key part of becoming comfortable with analysis. All participants can benefit from an active and lively discussion.

Your willingness and ability to present and support your ideas will make up **10 points** of your grade. Class participation incorporates the frequency, relevance and quality of contributions to class discussion. Refer to the Oral Discussion Rubric on Laulima to understand what is expected of you.

Written Assignments  
Graduates and employers emphasize the importance of written communication skills. Writing and receiving feedback on what we write, is an integral part of this course. The following will be written assignments in this class:

- **Case & Company Analyses:** We will cover several cases and company analyses in this class. You will analyze the case and write a case analysis, identifying the key issues, describing the findings and making recommendations. Each case report will be approximately **5 – 8 pages**. We will go over the structure and writing of the reports during the Writing Workshop in the second week of the semester. Each company analyses will be approximately **5-10 pages** and will summarize your findings and provide justifications for any assumptions made. This work makes up 60 points of your grade. Each written case & company analysis is worth 10 points.
  You will receive detailed written comments on your case that are intended to improve your writing and analysis. You should incorporate these concepts into your subsequent revisions and
submissions. Students will also have the opportunity to meet with me one-on-one to receive comments and feedback on your cases as you progress.

You will be required to actively participate in classroom case discussions. The Critical Thinking and Written Communication Rubrics on Laulima are intended to guide you in the proper writing and presentation of your cases.

File Loading
All materials are submitted through Laulima. Files must be named as follows:

Name both the excel and word files **01LastFC1** where ‘01’ or ‘03’ indicates your class time, ‘Last’ is your last name, ‘F’ is your first initial and C indicates case. Do not use any spaces, dashes, commas or other punctuation in your file name.

Revisions must include the version number after the file name. **01LastFC1v1**

Exams
There will be a midterm (15 points) and final exam (15 points). The exam will be based on the tools and analysis used in the cases and company analysis. The exam will include multiple choice questions, calculations and interpretation questions. You are responsible for the material from class content as well as the Bloomberg Markets Concepts.

Course Grades
The class grade is based on:

- Bloomberg Market Concepts: 5 pts
- Class participation: 10 pts
- Case analysis (10 pts. each): 40 pts
- Company analysis (10 pts. each): 20 pts
- Midterm: 15 pts
- Final Exam: 15 pts
- Total: 105 pts

The letter grade will be based on a sum of points earned as follows: A = 90 and above, B = 80 to 89.99, C = 70-79.99, D = 60 to 69.99 and F = 0 to 59.99 points. **As a writing intensive class, all writing projects including the final case paper must be completed to receive a passing grade.**

TEXTBOOKS AND MATERIALS
2. Course pack: Cases for FIN 305
   http://store.darden.virginia.edu/spring-2018-fin-305
3. Financial calculator (Suggested models: Texas Instruments BA II Plus or HP 10BII)
4. Handouts and articles as posted on Laulima
5. Your Business 314 or Finance 307 Textbook: This will be a reference book for your work. Also useful, if you have them, are the textbooks for Accounting courses, Finance 311 and 321.
6. Fundamentals of Corporate Finance 10th edition by Stephen Ross; Randolph Westerfield; Bradford Jordan
7. Bloomberg account and completion of the Bloomberg certification
Course Content Variation Disclosure
Exact dates and details will be announced in class and are subject to change.

CBA Policies
All relevant CBA policies concerning academic honesty, grievance procedure and confidentiality in grading apply. Please refer to academic dishonesty as defined by the UH Student Conduct Code (www.hawaii.edu/student/conduct) for detailed policy. The last day for in-person restricted withdrawal from Shidler College of Business courses numbered 300 and above (with “W” grade) as per the Office of Student Affairs. Students with disabilities are encouraged to contact the KOKUA Program for information and services. Services are confidential and free of charge. In case of need, contact KOKUA at 956-7511, (kokua@hawaii.edu, or Student Services Center Room 13).