



BSM 332
FINANCIAL MANAGEMENT
COURSE MAP



FOCUS EDUCATION



Course Overview

Course Code	BSM 332: Financial Management
Description	This course provides tools for managing business funds and making decisions that will affect the financial position of an organization. Students gain an understanding of financial analysis and its use in planning and control functions. Capital budgeting, discounted cash flow, and present/future value techniques are presented as well as the capital formation process, the advantages and disadvantages of various capital structures, and the long- and short-term uses of capital. Students gain an understanding of the workings of financial markets and institutions, financial instruments, and the domestic and international financial environment.
(Course Level) Objectives	<p>Upon completion of this course, the student will be able to:</p> <ol style="list-style-type: none"> 1. Define financial management terminology, describe financial management activities, and describe current financial job opportunities. 2. Interpret/analyze financial statements and perform ratio analysis. 3. Develop, interpret, and utilize sources, uses statements, and cash flow statements. 4. Create, interpret, and utilize pro forma statements and cash budgets. 5. Perform a break-even analysis. 6. Assess the various sources of short-term and long-term financing. 7. Perform a capital budgeting routine. 8. Interpret capital market instruments and dividend and interest income. 9. Know the advantages of growth through mergers and acquisitions. 10. Know the implications of foreign investments.
Course textbook (s) including ISBN numbers and edition.	<p>Block, S. B., Hirt, G. A., & Danielsen, B. R. (2016). <i>Foundations of financial management</i> (16th ed.). McGraw-Hill Education.</p> <p>ISBN: 978-1-25-927716-0</p>

Commented [1]: Note to Reviewer: CO 10 is not being covered in any of the chapters – do we retain it, or omit it?

Assessment Alignment Summary

* This signifies the (Course Level) Outcome to which the Assessment maps.

Module	Summative Assessment	CO 1	CO 2	CO 3	CO 4	CO 5	CO 6	CO 7	CO 8	CO 9
1	Introduction Discussion	-	-	-	-	-	-	-	-	-
	Discussion 1: The impact of SOX	*								
	Assignment 1		*							
2	Discussion 2: Financing plans			*	*	*				
	Assignment 2		*							
3	Discussion 3: Corporate Liquidity						*			
	Assignment 3						*	*		
	Project: Topic Submission (Non-Graded)	*	*	*	*	*	*	*	*	*
4	Discussion 4: Time value of Money								*	
	Assignment 4						*		*	
	Midterm Exam	*	*	*	*	*	*	*	*	
5	Discussion 5: Cost of Capital and Rate of Return						*			
	Assignment 5						*	*		
	Project: First Draft Submission (Non-Graded)	*	*	*	*	*	*	*	*	*
6	Discussion 6: Risk return								*	
	Assignment 6							*		
7	Discussion 7: The Rights of Stock Ownership								*	*
	Assignment 7								*	*
	Project: Final Submission	*	*	*	*	*	*	*	*	*
8	Discussion 8: Dividend Policy and Retained Earnings								*	
	Assignment 8								*	
	Final Exam						*	*	*	*

Grade Weights Table

Assignment Category	Individual Points	Total Points	Percent
Discussions (8)	30	240	24
Assignments (8)	50	400	40
Project	60	60	6
Exams (2)	150	300	30
Total			100%

Assignment Expectations

Discussions

- There is an Introduction Discussion and **eight (8)** Module Discussions in the course.
- In order to earn maximum points for each discussion topic, you must submit an initial post and then respond to at least two (2) postings by other students with substantive comments.
- You must first post your answer(s) before you can see the other students' posts. Submit your initial post(s) early in the week.

Initial Posts

- Initial posts must be 150 to 200 words in length.
- Your post must be in response to prompts and/or questions posed each week.
- Be sure to answer all the questions within each discussion forum.
- Posts require thoughtful responses and discourse that connect to the course material.
- Reference scholarly or peer-reviewed sources to support your discussion points, as appropriate (*using proper APA 6th edition citation methods*).
- Initial post is due by Thursday 11:59 p.m. EST.

Response Posts

- Responses can be 75 to 100 words in length.
- Reply to at least two different classmates outside of your own initial post thread.
- Demonstrate more depth and thought than simply stating "I agree" or "You are wrong."
- Your reply to others should expand on your peer's post and/or offer additional information such as additional tips or some disadvantages to consider.
- Respond to your peers with course content, examples, and/or personal/professional experiences.
- Response posts due by Saturday 11:59 p.m. EST.

How You Will Be Graded for Module Discussions

DISCUSSION BOARD RUBRIC				
Category	Excelling	Proficient	Developing	Entry
Points	4	3	2	1
Relevance of Posts	Expresses opinions and ideas in a clear and concise manner with an obvious connection to the topic. Prompts further discussion of the topic.	Opinions and ideas are stated clearly with occasional lack of connection to the topic. Frequently posts topics that are related to discussion content	Unclear connection to topic evidenced in the minimal expression of opinions or ideas. Occasionally posts off topic; most posts are short in length and offer no further insight into the topic.	Posts topics which do not relate to the discussion content; makes short or irrelevant remarks.
Contribution to The Learning Community	Aware of needs of community; frequently attempts to motivate the group discussion; presents creative approaches to topic.	Frequently attempts to direct the discussion and to present relevant viewpoints for consideration by group; interacts freely.	Occasionally makes meaningful reflection on group's efforts; marginal effort to become involved with group.	Makes no effort to participate in learning community as it develops; seems indifferent.
Promptness and Initiative	Consistently responds to postings; demonstrates good self-initiative.	Responds to most postings; requires occasional prompting to post.	Responds to most postings several days after initial discussion; limited initiative.	Does not respond to most postings; rarely participates freely.
Delivery of the Post	Consistently uses grammatically correct posts with rare misspellings or APA issues.	Few (0-3) grammatical, spelling, or APA errors are noted in posts.	Many errors (4-6) in spelling, grammar, or APA use evidenced in posts.	Utilizes poor spelling, grammar, and/or APA use in posts; posts appear "hasty."
Research and Citations	Initial post references scholarly and peer-reviewed sources to support your discussion	Initial post references scholarly or peer-reviewed sources to support your discussion	Initial post references scholarly or peer-reviewed sources but does not fully support your discussion	Initial post does not reference scholarly or peer-reviewed sources to support your discussion.

Assignments

- There are eight (8) Assignments in the course, each worth 500 points, adding to 400 points (40% of your Final Grade).

- The Assignments are due by 11:59 p.m. EST, Sundays (except for Module 8, when it is due Saturday) of the assigned Module weeks.
- Complete the Assignments in [Connect](#). If submitting through *Connect*, you do not need to submit anything here in MyCC for these assignments.
- It is imperative that you strictly adhere to **APA 6th edition formatting and citations**, including but not limited to:
 - Cover Page
 - Running Head
 - Abstract
 - Parenthetical Citations
 - Alphabetized Reference Page
 - Double Spaced
 - Times New Roman 12 point font

How You Will Be Graded

ASSIGNMENT RUBRIC				
Proficiency Category	Excelling	Proficient	Developing	Entry
Points	4	3	2	1
Content / Information Purpose	The writing exemplifies the assignment purpose. Content is publication quality.	Writing meets the assignment purpose, and content is graduate-level quality.	Writing does not entirely meet the assignment purpose and/or content is below graduate level.	Writing is well below graduate-level and does not meet the assignment purpose.
Organization & structure	Organization, structure, and transitions in the writing are publication quality.	Writing has clear organization. Easily followed basic transitions.	Writing is somewhat disorganized or lacking effective transitions.	Writing is disorganized and difficult to follow.
Development/ Support	Idea and paragraph development exceed expectations. Arguments are supported in multiple ways.	Ideas and paragraphs are well-developed and supported with evidence.	Ideas and/or paragraphs are a bit underdeveloped or lack support.	Ideas and/or paragraphs are underdeveloped and lack support.
Syntax/ Sources & formatting	Sentences construction and sources are professional quality. Formatting is exemplary.	Sentence construction is graduate-level. All sources are documented correctly. Formatting is appropriate.	Sentences may be basic. Some sources not cited/cited incorrectly. Some formatting issues.	Some sentences unclear/unconnected. Sources not cited. Confusing formatting choices.
Vocabulary, grammar and mechanics	Industry standard vocabulary/language.	Uses appropriate vocabulary specific to the subject area.	Rudimentary subject language and/or some	Very basic vocabulary. Many

	No errors in grammar and mechanics.	Language conveys meaning. Few errors.	grammar/mechanics errors.	errors with grammar and mechanics.
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Project

- You will complete a Project in the course worth 60 points, (6% of your Final Grade).
- The project submission is broken down into three (3) parts and are due by 11:59 p.m. EST Sundays of the respective module weeks:
 - Module 3: Topic Selection and Submission
 - Module 5: First Draft of the Report
 - Module 7: Final Submission of the Report

Project Details

The project involves conducting research and preparing a report on business to business activities or business to customers’ activities for a selected company.

In Module 3, you will **identify a business or industry** that has adopted either B2B or B2C. You will **explain** your **choice** and how you think the company decision is affecting cash management outcome. Your report for Module 3 should be one page double-spaced with one-inch margins and proper APA 6th edition format.

For Module 5, you will **conduct research** and **chronicle** your chosen business/industry from the inception of B2B or B2C to the current year financial reporting period. The report should show the change in net income and working capital changes for at least a five-year period. Use of formulas and/or charts will enhance the presentation.

In Module 7 you will write a **Final Report** (2–3 pages) of the **success** or **failure** of your chosen company to demonstrate the impact of information technology on working capital management.

How You Will Be Graded

PROJECT RUBRIC					
Criteria	weight	Exemplary	Good	Satisfactory	Inadequate
		4	3	2	1
Topical Relevance	5%	Directly relevant	Somewhat relevant	Remotely related	Totally unrelated
Organization	20%	Good organization; points are logically ordered; sharp sense of beginning and end	Organized; points are somewhat jumpy; sense of beginning and ending	Some organization; points jump around; beginning and ending are unclear	Poorly organized; no logical progression; beginning and ending are vague
Content	25%	Content indicates synthesis of ideas, in-depth analysis and evidences original	Content indicates original thinking and develops ideas with sufficient and firm evidence.	Content indicates thinking and reasoning applied with original thought on a few ideas.	Shows some thinking and reasoning but most ideas are underdeveloped and unoriginal.

		thought and support for the topic.			
Research & Development	25%	Sufficient supporting research and facts to support content and conclusions drawn.	Some details and facts are non-supporting to the content. Moderate levels of research done to support content.	Little research conducted to support content. Factual accuracies are questionable.	No research done to support content. No specific details or facts given.
Correct application of economic concepts	25%	Conclusions, inferences, and analyses are consistent with facts as well as economic concepts and theory.	Conclusions, inferences, and analyses are somewhat consistent with economic theory and concepts.	Many inconsistencies with economic theory and concepts.	Numerous inconsistencies with facts and economic theory and concepts.

Exams

- There are two exams in this course – the Midterm Exam and the Final Exam.
- Each exam is worth 150 points.
- Each exam is to be taken through the [Connect](#) by the assigned due date.
- Both the exams are open book/open note exams.
- Each exam must be completed and submitted by the due date.
- There is one (1) attempt allowed for each exam.

Midterm Exam

- The Midterm covers chapters 1, 3, 4, 5, 6, 7, 8, and 9.
- The Midterm opens at 12:01 a.m. EST, Monday and will remain open until 11:59 p.m. EST, Sunday of the Module 4 week.

Final Exam

- The Final Exam covers chapters 11, 12, 13, 14, 16, 17, and 18.
- The Midterm opens at 12:01 a.m. EST, Monday and will remain open until 11:59 p.m. EST, Sunday of the Module 8 week.


Late Assignment Policy

- No late assignments are accepted in this class.
- No late discussion posts are accepted in this class.

Schedule of Due Dates

Module	Assignment	Points	Due*
1	Introduction Discussion	--	Thursday
	Discussion 1: The impact of SOX	30	Thursday/Saturday
	Assignment 1	50	Sunday
2	Discussion 2: Financing plans	30	Thursday/Saturday
	Assignment 2	50	Sunday
3	Discussion 3: Corporate Liquidity	30	Thursday/Saturday
	Assignment 3	50	Sunday
	Project: Topic Submission (Non-Graded)	--	Sunday
4	Discussion 4: Time value of Money	30	Thursday/Saturday
	Assignment 4	50	Sunday
	Midterm Exam	150	Sunday
5	Discussion 5: Cost of Capital and Rate of Return	30	Thursday/Saturday
	Assignment 5	50	Sunday
	Project: First Draft Submission (Non-Graded)	--	Sunday
6	Discussion 6: Risk return	30	Thursday/Saturday
	Assignment 6	50	Sunday
7	Discussion 7: The Rights of Stock Ownership	30	Thursday/Saturday
	Assignment 7	50	Sunday
	Project: Final Submission	60	Sunday
8	Discussion 8: Dividend Policy and Retained Earnings	30	Thursday/Saturday
	Assignment 8	50	Saturday
	Final Exam	150	Saturday

Course Outline

Module 1	
Module Name	The Goals and Activities of Financial Management
Overview	<p>Welcome to Module 1.</p> <p>Our first week of class will give us an overview of financial management. What is financial management, what it entails and how the field has evolved – are all topics we cover in this first week. Additionally, we will look at financial ratios. Some of these may be new, others may be a review if you have had an accounting class before. Take your time, think through the information, and use your formulas.</p> <p>In this module, we shall cover chapters 1 and 3.</p> <p>Chapter 1 introduces the goals and activities of financial management. The financial manager is responsible for allocating funds to current and fixed assets, to obtain the best mix of financing alternatives, and to develop an appropriate dividend policy within the context of the firm's objectives.</p> <p>Chapter 3 Covers various ratio analyses to assist financial managers in profit-maximization and trends. Students will gain an understanding of financial analysis and its use in planning and control functions.</p>
Module Learning Outcomes	<p>Upon successful completion of this module, students will be able to:</p> <ol style="list-style-type: none"> 1. understand the relationships between the fields of finance, economics and accounting and how they are related to financial management (CO1) 2. focus on risk–return relationships and the maximization of return for a given level of risk (CO2) 3. prepare ratios which can be used to measure profitability, asset utilization, liquidity, and debt utilization (CO2)
Readings and Resources	<p>In this module, you will read the following chapters:</p> <p>Chapter 1: The Goals and Activities of Financial Management (pp. 1-23)</p> <p>Chapter 3: Financial Analysis (pp. 56-94)</p> <p>In this module, you will review the following materials:</p> <p>PPT: Chapter 1: The Goals and Activities of Financial Management</p> <p> Chapter 1_The Goals And Activities</p> <p>Chapter 1 introduces the goals and activities of financial management. The financial manager is responsible for allocating funds to current and fixed</p>

assets, to obtain the best mix of financing alternatives, and to develop an appropriate dividend policy within the context of the firm's objectives.

- How does the financial manager set goals for the company?
- Why is goal setting an important part of the financial manager's job?

PPT: Chapter 3: Financial Analysis



Chapter 3_Financial
Analysis.pptx

Chapter 3 covers various ratio analyses to assist financial managers in profit-maximization and trends. Students will gain an understanding of financial analysis and its use in planning and control functions.

- Which ratios would you use to determine profitability of a company?
- Why is attention to trends critical for the financial management of a company?

Final Project: Details and Guidelines



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In this module, you will visit the following websites:

- Harness, J. (2019, February 11). What Is the Goal of a Financial Manager Within a Corporation? Retrieved from <https://bizfluent.com/info-12096172-goal-financial-manager-within-corporation.html>
 - Financial managers develop strategies that will implement the long-term goals of a corporation. What are some strategies that financial managers employ in their position?
- Cole-Ingait, P. (2017, November 21). Primary Goals of Financial Management. Retrieved from <https://smallbusiness.chron.com/primary-goals-financial-management-69952.html>
 - What are the primary goals of a financial manager?
- Analysis of Financial Statements - Free Financial Analysis Guide. (n.d.). Retrieved from <https://corporatefinanceinstitute.com/resources/knowledge/finance/analysis-of-financial-statements/>
 - What role does financial statement analysis play in the job of a financial manager?

In this module, you will watch the following video:

- *Financial Management*. (n.d.). Retrieved from <https://www.viddler.com/embed/88fb179e>
 - What are the goals of financial management?
 - Why do some companies go bankrupt?

	<p>Module 1: Introduction Discussion (Non-graded)</p> <p>Hello Class,</p> <p>Welcome to BSM332 Financial Management! My name is <name> and I will be facilitating the course. I am looking forward to working with you.</p> <p>Please take a moment to introduce yourself to your classmates. Please include your name, a brief description of yourself, your background, your professional and/or personal goals, and what you hope to learn from this course.</p>
Discussion Posts	<p>Module 1: Discussion 1 (CO1)</p> <p>The impact of SOX</p> <p>How did the Sarbanes–Oxley Act (SOX) impact corporations’ financial reports? Do you believe SOX had a positive or negative impact on corporations?</p> <p>When you reply to your classmates' posts, ask them why they choose their response and how they support their choice(s).</p> <p>You must first post your answer(s) before you can see the other students’ posts. Submit your initial post(s) early in the week.</p> <p>See the Discussion Board Guidelines and Rubrics.</p>
Assignments/ Exercises	<p>Module 1: Assignment 1 (CO2)</p> <p>Complete and submit the following from Chapter 3 (pp.78-82):</p> <ul style="list-style-type: none"> • Basic problems 1, 6, 9, and 12 • Intermediate Problems 14, 20, and 22 <p>The assignment is due by 11:59 p.m. EST on Sunday.</p> <p>Complete Assignments in Connect.</p> <p>The assignment is due by 11:59 p.m. EST on Sunday.</p> <p>If submitting through <i>Connect</i>, you do not need to submit anything here in MyCC for this assignment.</p> <p>See Undergraduate Guidelines and Rubrics for Assignments.</p>
Quiz/Exam	NA

Module 2	
Module Name	Financial Forecasting and Operating and Financial Leverage
Overview	<p>Welcome to Module 2.</p> <p>Module 2 gets us into the fundamental concepts of financial management, starting with financial forecasting. This is a situational analysis that looks at what could possibly happen within our company based on a set of variables. From there, we use our forecasts to apply the use of operating and financial leverage to fit our planning needs.</p> <p>In this module, we shall cover chapters 4 and 5.</p> <p>Chapter 4 covers financial forecasting which occurs through the development of pro forma financial statements, namely the pro forma income statement, the cash budget, and the pro forma balance sheet.</p> <p>Chapter 5 offers an opportunity to fully explore the financial effects of all forms of leverage on the firm. The contrast between aggressive and conservative approaches is emphasized, particularly through the useful technique of computing degrees of leverage.</p>
Module Learning Outcomes	<p>Upon successful completion of this module, students will be able to:</p> <ol style="list-style-type: none"> 1. prepare the three financial statements for forecasting: the pro forma income statement, the cash budget, and the pro forma balance sheet (CO3) 2. understand the percent-of-sales method (CO4) 3. calculate break-even analysis (CO5)
Readings and Resources	<p>In this module, you will read the following chapters:</p> <p>Chapter 4: Financial Forecasting (pp. 96-124)</p> <p>Chapter 5: Operating and Financial Leverage (pp. 126-156)</p>
	<p>In this module, you will review the following materials:</p> <p>PPT: Chapter 4: Financial Forecasting</p>  <p>Chapter 4_Financial Forecasting.pptx</p> <p>Chapter 4 will cover financial forecasting which occurs through the development of pro forma financial statements, namely the pro forma income statement, the cash budget, and the pro forma balance sheet.</p> <ul style="list-style-type: none"> • Why is the income statement prepared first in the development of pro forma financial statements?

- When would you prepare a cash budget and for what purpose?

PPT: Chapter 5: Operating and Financial Leverage



Chapter
5_Operating and Fir

Chapter 5 offers an opportunity to more fully explore the financial effects of all forms of leverage on the firm. The contrast between aggressive and conservative approaches is emphasized, particularly through the useful technique of computing degrees of leverage.

- What is the difference between aggressive and conservative approaches to leverage?
- How would you compute degrees of leverage?


In this module, you will visit the following websites:

- Bragg, S. (2019, March 12). Cash budget. Retrieved from <https://www.accountingtools.com/articles/2017/5/15/cash-budget>
The cash budget contains an itemization of the projected sources and uses of cash in a future period. This budget is used to ascertain whether company operations and other activities will provide a sufficient cash amount to meet projected cash requirements. This web site will give you additional information.
 - What does cash budget contain?
 - Why is cash budget used?
- Richards, D. (2019, June 25). The Breakeven Analysis: What You Should Know. Retrieved from <https://www.thebalancesmb.com/how-to-do-a-breakeven-analysis-1200834>
Conducting a breakeven analysis is important to determine precisely when you can expect your business to cover all expenses and start generating a profit. This website will be helpful.
 - What is the importance of conducting a breakeven analysis?

In this module, you will watch the following videos:

- ConsultingCanada. (2015, August 15). *What is a pro forma income statement?* Retrieved from https://www.youtube.com/watch?v=mg7Flkdb_Vk
 - What is a pro forma income statement and why is it important to a business plan?
- Edspira. (2014, December 18). *The Cash Budget*. Retrieved from <https://youtu.be/HT0c22HF5hA>
 - How do you develop a cash budget and why is it important to your company?
- Brad Flynn. (2013, September 25). *Break Even Analysis*. Retrieved from <https://www.youtube.com/watch?v=MPO-3TWOkF8>

	<ul style="list-style-type: none"> ○ How does a break-even analysis help your business?
Discussion Posts	<p>Module 2: Discussion 2 (CO4)</p> <p>Financing plans</p> <p>When you are considering two different financing plans, does being at the level where earnings per share are equal between the two plans always mean you are indifferent as to which plan is selected? Why or why not?</p> <p>When you reply to your classmates' posts, ask them why they choose their response and how they support their choice(s).</p> <p>You must first post your answer(s) before you can see the other students' posts. Submit your initial post(s) early in the week.</p> <p>See the Discussion Board Guidelines and Rubrics.</p>
Assignments/ Exercises	<p>Module 2: Assignment 2 (CO3, CO4, CO5)</p> <p>Complete and submit the following from Chapter 4 (pp. 114-119):</p> <ul style="list-style-type: none"> • Basic problems 2, 4, and 10 • Intermediate problems 16 and 24 <p>Complete and submit the following from Chapter 5 (pp.146-148):</p> <ul style="list-style-type: none"> • Basic problems 5 and 8 • Intermediate problems 10 and 12 <p>The assignment is due by 11:59 p.m. EST on Sunday.</p> <p>Complete Assignments in Connect.</p> <p>The assignment is due by 11:59 p.m. EST on Sunday.</p> <p>If submitting through <i>Connect</i>, you do not need to submit anything here in MyCC for this assignment.</p> <p>See Undergraduate Guidelines and Rubrics for Assignments.</p>
Quiz/Exam	NA

Module 3	
Module Name	Working Capital and Financial Decisions and Current Assets Management
Overview	<p>Welcome to Module 3.</p> <p>This module looks at working capital, current asset management, and the decisions surrounding these topics. For a manager, knowing how to manage your money for current needs and projects while maintaining your operating activities can be a difficult balance to find. This chapter will introduce these topics, along with the dilemmas that can go with managing a company's cash.</p> <p>In this module, we shall cover chapters 6 and 7.</p> <p>Chapter 6 introduces the student to the topic of working capital management. The emphasis is on buildup of current assets and how they can best be financed. The chapter provides the framework from which to move into the next two chapters, which cover the management of specific short-term assets and sources of short-term financing.</p> <p>Chapter 7 covers current asset management. Current asset management is an extension of concepts discussed in the previous chapter and involves the management of cash, marketable securities, accounts receivable, and inventory.</p>
Module Learning Outcomes	<p>Upon successful completion of this module, students will be able to:</p> <ol style="list-style-type: none"> 1. distinguish between current assets that are easily converted to cash and those that are more permanent (CO6, CO7) 2. utilize working capital management to finance and control the current assets of the firm (CO6, CO7) 3. explain how cash is used and managed (CO6, CO7) 4. identify the relation between the accounts receivable policy and inventory management policy (CO6, CO7)
Readings and Resources	<p>In this module, you will read the following chapters:</p> <p>Chapter 6: Working capital and financial decisions (pp. 158-190)</p> <p>Chapter 7: Current asset management (pp. 191-226)</p>
	<p>In this module, you will review the following materials:</p> <p>PPT: Chapter 6: Working capital and financial decisions</p>  <p>Chapter 6 Working Capital and the Fina</p> <p>Working capital management involves the financing and controlling of the current assets of the firm.</p>

- What does Working capital management involve?
- What are the patterns of financing?

PPT: Chapter 7: Current asset management



Chapter 7_Current
Asset Management.ppt

Current asset management is an extension of concepts discussed in the previous chapter and involves the management of cash, marketable securities, accounts receivable, and inventory.

- Why is management of current assets a critical component of the financial manager job?
- What is the primary concern in managing cash and marketable securities?

Final Project: Details and Guidelines



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In this module, you will visit the following websites:

- Leonard, K. (2018, December 18). Capital Budgeting Decision Vs. Financing Decision. Retrieved from <https://smallbusiness.chron.com/capital-budgeting-decision-vs-financing-decision-66730.html>

Capital budgeting in financial management develops a strategic plan for business growth. Financing structure defines how a strategic plan will be paid for. The following website will give additional information on the topic.

- How does capital budgeting help in financial management?
- What is financing structure?

- Evans, M. H. (n.d.). Using expected value in forecasting. Retrieved from https://exinfm.com/board/expected_values_forecasts.htm

Expected value is defined as the difference between expected profits and expected costs. Expected profit is the probability of receiving a certain profit times the profit, and expected cost is the probability that a certain cost will be incurred times the cost. Please view additional information on this site.

- Define expected value.
- What is expected profit?
- What is expected cost?

	<ul style="list-style-type: none"> • Cash Management. (n.d.). Retrieved from https://www.inc.com/guides/finance/cashmanagement.html Cash is a necessary but low-earning asset. Financial managers attempt to minimize cash balances and yet maintain sufficient amounts to meet obligations in a timely manner. This website will present additional information on the topic. <ul style="list-style-type: none"> ○ Why is cash a low-earning asset? ○ Why do Financial managers attempt to minimize cash balances? <p>In this module, you will watch the following videos:</p> <ul style="list-style-type: none"> • Investopedia. (2013, August 22). <i>Investopedia Video: Working Capital</i>. Retrieved from https://www.youtube.com/watch?v=w-yFtdJ47Mk <ul style="list-style-type: none"> ○ How does a company increase working capital? ○ How is a cash budget used to help manage current assets? • <i>Current Asset Management</i>. (n.d.). Retrieved from https://www.viddler.com/embed/e3eb252d <ul style="list-style-type: none"> ○ What is the focus of managing accounts receivable and inventory? ○ What are the three main reasons for holding cash?
<p>Discussion Posts</p>	<p>Module 3: Discussion 3: (CO6)</p> <p>Corporate Liquidity</p> <p>Since the mid-1960s, corporate liquidity has been declining. What reasons can you give for this trend?</p> <p>When you reply to your classmates' posts, ask them why they choose their response and how they support their choice(s).</p> <p>You must first post your answer(s) before you can see the other students' posts. Submit your initial post(s) early in the week.</p> <p>See the Discussion Board Guidelines and Rubrics.</p>
<p>Assignments/ Exercises</p>	<p>Module 3: Assignment 3 (CO6, CO7)</p> <p>Complete and submit the following from Chapter 6 (pp. 184-187):</p> <ul style="list-style-type: none"> • Basic problems 2, 4, and 7 • Intermediate problems 10 and 15 <p>Complete and submit the following from Chapter 7 (pp. 220-224):</p> <ul style="list-style-type: none"> • Basic problems # 1, 4, 6, and 9 • Intermediate problems# 11, 13, 14, and 16 <p>The assignment is due by 11:59 p.m. EST on Sunday.</p> <p>Complete Assignments in Connect.</p>

	<p>The assignment is due by 11:59 p.m. EST on Sunday.</p> <p>If submitting through <i>Connect</i>, you do not need to submit anything here in MyCC for this assignment.</p> <p>See Undergraduate Guidelines and Rubrics for Assignments.</p>
Quiz/Exam	NA
Final Project	<p>Module 3: Project (Non-graded) (CO1–CO9)</p> <p>Project: Topic Submission</p> <p>Review the Final Project: Details and Guidelines document (in the Handouts area of MyCC).</p> <p>Identify a business or industry that has adopted either B2B or B2C. You will explain your choice and how you think the company decision is affecting cash management outcome.</p> <p>Your report should be one page double-spaced with one-inch margins and proper APA 6th edition format.</p> <p>Complete the assignment and upload your responses to the file upload area of this assignment no later than Sunday (11:59 p.m. EST).</p>

Module 4

Module Name	Sources of Short-term Financing and The Time Value of Money
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Overview	<p>Welcome to Module 4.</p> <p>Once you understand your cash needs and use of your current assets, a manager needs to determine how they can fulfill these needs. This can be done with short-term financing to increase the cash on hand and operational needs. As part of attaining financing, a manager needs to understand the costs associated with these needs. This week we introduce the concept of the time value of money, which can be used to determine interest amounts for future, present and annuity values.</p> <p>In this module, we shall cover chapters 8 and 9.</p> <p>In Chapter 8 we examine the cost and availability of the various sources of short-term funds, with primary attention to trade credit from suppliers, bank loans, corporate promissory notes, foreign borrowing, and loans against receivables and inventory.</p> <p>Chapter 9 is one of the most important chapters in the book as far as student comprehension is concerned. Topics include calculating the time-value of money that is important to financing and most decisions made by management. The material in this chapter will serve as a springboard to the remaining chapters in this section on valuation, cost of capital, and capital budgeting-related topics.</p> <p>This week is also our first exam! Please note that all exams will be completed through Connect. No late exams will be accepted.</p>
Module Learning Outcomes	<p>Upon successful completion of this module, students will be able to:</p> <ol style="list-style-type: none"> 1. examine the cost and availability of the various sources of short-term funds, with primary attention to trade credit from suppliers, bank loans, corporate promissory notes, foreign borrowing, and loans against receivables and inventory (CO6, CO8) 2. understand how using accounts receivable and inventory as collateral for a loan may be beneficial (CO8) 3. calculate time-value methods for future and present situations (CO6, CO8) 4. explain different financial applications of the time value of money (CO6, CO8)
Readings and Resources	<p>In this module, you will read the following chapters:</p> <p>Chapter 8: Sources of Short-term Financing (pp. 227–254)</p> <p>Chapter 9: The Time- Value of Money (pp. 256–291)</p> <p>In this module, you will review the following materials:</p> <p>PPT: Chapter 8: Sources of Short-term Financing</p>



Chapter 8_Sources of Short-Term Finan

Financing utilized many forms of borrowing.

- What is the difference between bank credit and trade credit?
- How does a company use hedging to reduce risk?

PPT: Chapter 9: The Time-Value of Money



Chapter 9_The Time Value of Money.ppt

Money has a time value associated with it, and therefore a dollar received today is worth more than a dollar received in the future.

- How do future value and present value calculations differ?
- Why is an understanding of the time-value of money important to financial managers?

In this module, you will visit the following websites:

- Chand, S. (2013, December 18). 3 Important Sources of Short-Term Financing. Retrieved from <http://www.yourarticlelibrary.com/finance/3-important-sources-of-short-term-financing/5405>

A company may require short-term financing on account of seasonality, negative cash flows, and positive cash flow shocks. Please view the following website for additional information

- When does a company require short-term financing?
- What are some sources of short-term financing?
- What does the term “short-term” refer to in financing?
- Chen, J. (2019, April 14). Time Value of Money (TVM). Retrieved from <https://www.investopedia.com/terms/t/timevalueofmoney.asp>

The time value of money (TVM) is the concept that money available at the present time is worth more than the identical sum in the future due to its potential earning capacity. Please view the website below for additional information on the topic.

 - What is time value of money (TVM)?
 - Why is the understanding of the relationship between money and time important to a financial manager?
 - What is the difference between single and annuity value?

In this module, you will watch the following video/videos:

	<ul style="list-style-type: none"> • Finance & Accounting Videos by Prof Coram. (2017, April 21). <i>Time Value of Money basics and Present and Future Value using tables</i>. Retrieved from https://www.youtube.com/watch?v=3fa3XY4TQk4 <p>The time value of money is a significant consideration for financial managers.</p> <ul style="list-style-type: none"> ○ What three factors determine interest? ○ Is it better to have a future value annuity or present value annuity? <ul style="list-style-type: none"> • Zerite Network. (2017, May 23). <i>Short Term Sources of Finance</i>. Retrieved from https://www.youtube.com/watch?v=YBd6Wd4ETKl <p>Short-term financing can be beneficial to a business in that it provides money for a particular time and goal.</p> <ul style="list-style-type: none"> ○ What is the difference between an overdraft and short-term loan? ○ How would you define trade credit?
<p>Discussion Posts</p>	<p>Module 4: Discussion 4 (CO8)</p> <p>Time value of Money</p> <p>Do you think inflation has anything to do with making a dollar today worth more than a dollar tomorrow? Please support your post with references.</p> <p>When you reply to your classmates' posts, ask them why they choose their response and how they support their choice(s).</p> <p>You must first post your answer(s) before you can see the other students' posts. Submit your initial post(s) early in the week.</p> <p>See the Discussion Board Guidelines and Rubrics.</p>
<p>Assignments/ Exercises</p>	<p>Module 4: Assignment 4 (CO6, CO 8)</p> <p>Complete and submit the following from Chapter 8 (pp. 249-251):</p> <ul style="list-style-type: none"> • Basic problems 3, 6, and 12 • Intermediate problems 14 and 17 <p>Complete and submit the following from Chapter 9 (pp. 281- 283):</p> <ul style="list-style-type: none"> • Basic problems 1, 3, 7, 10, 12, and 16 • Intermediate problems 23, 25, and 26 <p>The assignment is due by 11:59 p.m. EST on Sunday.</p> <p>Complete Assignments in Connect.</p> <p>The assignment is due by 11:59 p.m. EST on Sunday.</p> <p>If submitting through <i>Connect</i>, you do not need to submit anything here in MyCC for this assignment.</p>

	See Undergraduate Guidelines and Rubrics for Assignments.
Quiz/Exam	<p>Midterm Exam (CO1–CO8)</p> <ul style="list-style-type: none">• Chapters covered: Chapters 1, 3, 4, 5, 6, 7, 8, and 9• Due: Sunday by 11:59 p.m. EST• Duration:• Attempts allowed: one• Complete the Midterm Exam in Connect.

Module 5	
Module Name	Cost of Capital and Capital Budgeting
Overview	<p>Welcome to Module 5.</p> <p>In this module, we shall cover chapters 11 and 12.</p> <p>Chapter 11 examines the cost of capital for the firm, which is determined by computing the costs of various sources of financing and weighting them in proportion to their representation in the capital structure. The cost of each component in the capital structure is closely associated with the valuation of that source.</p> <p>Chapter 12 discusses capital budgeting. The decision on capital outlays is among the most significant a firm needs to make. A decision to build a new plant or expand into a foreign market may influence the performance of the firm over the next decade. The capital budgeting decision involves the planning of expenditures for a project with a life of at least one year and usually considerably longer.</p>
Module Learning Outcomes	<p>Upon successful completion of this module, students will be able to:</p> <ol style="list-style-type: none"> 1. compute the costs of various sources of financing and weigh them in proportion to their representation in the capital structure (CO6, CO7) 2. utilize valuation techniques from the previous chapter and apply to bonds, preferred stock, and common stock (CO6, CO7) 3. utilize the payback method for liquidity consideration (CO6, CO7) 4. distinguish between net present value and internal rate of return (CO6, CO7)
Readings and Resources	<p>In this module, you will read the following chapters:</p> <p>Chapter 11: Cost of Capital (pp. 341–379)</p> <p>Chapter 12: Capital Budgeting (pp. 380–417)</p> <hr/> <p>In this module, you will review the following materials:</p> <p>PPT: Chapter 11: Cost of Capital</p> <p> </p> <ul style="list-style-type: none"> • What does cost of capital represent? • What is the primary component used in a capital budgeting decision? <p>PPT: Chapter 12: Capital Budgeting</p>

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Chapter 12_The
Capital Budgeting C

- Which methods of capital budgeting analysis are generally preferred?
- What are some methods of ranking investment proposals?

Final Project: Details and Guidelines



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322_Project_Report 1

In this module, you will visit the following websites:

- Cost of capital. (2019, June 04). Retrieved from https://en.wikipedia.org/wiki/Cost_of_capital

In Economics and Accounting, the cost of capital is the cost of a company's funds, or, from an investor's point of view "the required rate of return on a portfolio company's existing securities". It is used to evaluate new projects of a company.

- What is cost of capital?
- Why do we use the overall cost of capital for investment decisions even when only one source of capital will be used (e.g., debt)?
- What are the two sources of equity (ownership) capital for the firm?
- Bragg, S. (2018, February 21). Capital budgeting. Retrieved from <https://www.accountingtools.com/articles/what-is-capital-budgeting.html>

Capital budgeting is the process that a business uses to determine which proposed fixed asset purchases it should accept, and which should be declined. This process is used to create a quantitative view of each proposed fixed asset investment, thereby giving a rational basis for making a judgment.


- What is capital budgeting? What is its use?
- What are some areas of uncertainty when utilizing capital budgeting?
- Why are payback methods frequently used in capital budgeting decisions?

In this module, you will watch the following videos:

- Spoon Feed Me. (2014, December 4). *Cost of Capital and Cost of Equity | Business Finance*. Retrieved from <https://www.youtube.com/watch?v=91D9RaqUofM>

	<p>The cost of capital is based on the valuation techniques and is applied to bonds, preferred stock, and common stock. This video will provide additional information.</p> <ul style="list-style-type: none"> ○ What is cost of capital based on? Where is it applied? ○ What are the two forms of total capital? ○ What is the cost of equity? <ul style="list-style-type: none"> • Finance & Accounting Videos by Prof Coram. (2017, April 21). <i>Introduction to Capital Budgeting</i>. Retrieved from https://www.youtube.com/watch?v=io72W44UB5U <p>Capital budgeting involves making capital investments and wise decision choices.</p> <ul style="list-style-type: none"> ○ What does capital budgeting involve? ○ What is capital budgeting analysis? ○ What are the steps in the capital budgeting process?
<p>Discussion Posts</p>	<p>Module 5: Discussion 5 (CO6) Cost of Capital and Rate of Return</p> <p>It has often been said that if the company can't earn a rate of return greater than the cost of capital it should not make investments. Do you agree or not? Please support your decision with references.</p> <p>When you reply to your classmates' posts, ask them why they choose their response and how they support their choice(s).</p> <p>You must first post your answer(s) before you can see the other students' posts. Submit your initial post(s) early in the week.</p> <p>See the Discussion Board Guidelines and Rubrics.</p>
<p>Assignments/ Exercises</p>	<p>Module 5: Assignment 5 (CO6, CO7)</p> <p>Complete and submit the following from Chapter 11 (pp. 363-366):</p> <ul style="list-style-type: none"> • Basic problems 1, 5, 9, 12, 15 • Intermediate problems 18 and 20 <p>Complete and submit the following from Chapter 12 (pp. 407-412):</p> <ul style="list-style-type: none"> • Basic problems 2, 6, 10, 13, 15 • Intermediate problems 17, 20, and 22 <p>The assignment is due by 11:59 p.m. EST on Sunday.</p> <p>Complete Assignments in Connect.</p> <p>The assignment is due by 11:59 p.m. EST on Sunday.</p>

	<p>If submitting through <i>Connect</i>, you do not need to submit anything here in MyCC for this assignment.</p> <p>See Undergraduate Guidelines and Rubrics for Assignments.</p>
Quiz/Exam	NA
Final Project	<p>Module 5: Project (CO1–CO9)</p> <p>Project: First Draft Submission</p> <p>Review the Final Project Guidelines document (in the Handouts area of MyCC).</p> <p>Conduct research and chronicle your chosen business/industry from the inception of B2B or B2C to the current year financial reporting period. The report should show the change in net income and working capital changes for at least a five-year period.</p> <p>Use of formulas and/or charts will enhance the presentation.</p> <p>Complete the assignment and upload your responses to the file upload area of this assignment.</p> <p>Submit the word document by Turnitin no later than Sunday (11:59 p.m. EST).</p>

Module 6	
Module Name	Risk and Capital Budgets and Capital Markets
Overview	<p>Welcome to Module 6.</p> <p>In this module, we will focus on capital budgeting. We will review the process for creating a capital budget, how to prioritize and decide on which projects to complete and look at the risk associated with projects. Decision tools will include calculations for net present value, cash flow considerations, the payback method, and internal rate of return.</p> <p>Though risk is discussed throughout the text, Chapter 13 provides the most explicit portrayal of its impact on the decision-making process of the firm. The actual measurement of risk through the computation of the mean, standard deviation, and coefficient of variation is presented in detail in Chapter 14, which focuses on capital markets which is basic to the understanding of the flow of funds through the economy and the relationship of capital markets to corporate bonds, stocks, and preferred stock.</p>
Module Learning Outcomes	<p>Upon successful completion of this module, students will be able to:</p> <ol style="list-style-type: none"> 1. compute quantitative measures as well as qualitative considerations (CO7) 2. define risk, its measurement and its incorporation into the <i>capital budgeting</i> process, and the basic tenets of portfolio theory (CO7) 3. explain how the capital markets are organized and integrated into the corporate and economic system of the United States (CO8) 4. define capital markets, both domestic and foreign (CO8)
Readings and Resources	<p>In this module, you will read the following chapters:</p> <p>Chapter 13: Risk and Capital Budgets (pp. 418–452)</p> <p>Chapter 14: Capital Markets (pp. 453–472)</p>
	<p>In this module, you will review the following materials:</p> <p>PPT: Chapter 13: Risk and Capital Budgets</p>  <p>Chapter 13_Risk and Capital Budgeti</p> <ul style="list-style-type: none"> • How are simulation models and decision trees used in financial management? • How do you measure risk? <p>PPT: Chapter 14: Capital Markets</p>



Chapter 14_Capital
Markets.pptx

- What is the difference between money markets and capital markets?
- What are electronic communication networks (ECNs)?

In this module, you will visit the following websites:

- Risk Analysis in Capital Budgeting: Methods of Handling Risk in Capital Budgeting. (n.d.). Retrieved from <http://www.eiiff.com/corporate-finance/risk-analysis/>

The concept of risk is based on uncertainty about future outcomes. It requires the computation of quantitative measures as well as qualitative considerations.

- What is the basic risk measurement?
- What are the two components of the cost of capital?
- Kenton, W. (2019, May 26). Capital Markets: What You Should Know. Retrieved from <https://www.investopedia.com/terms/c/capitalmarkets.asp>

Capital markets refer to the places where savings and investments are moved between suppliers of capital and those who need capital.

- What are the most common capital markets?
- What is the difference between a primary and secondary market?

In this module, you will watch the following videos:


- CARAJACLESSES. (2015, September 9). *Risk Analysis in Capital Budgeting*. Retrieved from <https://www.youtube.com/watch?v=5YVT-XSAOP8>

Risk may be defined as the potential variability of the outcomes from an investment. The less predictable the outcome, the greater is the risk. Both management and investors tend to be averse to risks—that is, all things being equal, they would prefer to take less risk, rather than greater risk.

- Which term defines minimizing risk?
- What are future cash flows?
- Rick Lopez. (2013, April 30). *Introduction to Capital Markets*. Retrieved from <https://www.youtube.com/watch?v=kn1btXpHGg>

The capital markets, both domestic and foreign, are made up of securities that have a life of one year or longer (often much longer). The United States is a three-sector economy in which households, corporations, and governmental units allocate funds among themselves.

	<ul style="list-style-type: none">○ What are government securities?○ What is the role of the security markets?
Discussion Posts	<p>Module 6: Discussion 6 (CO8)</p> <p>Risk return</p> <p>Assume a firm has several hundred possible investments and that it wants to analyze the risk–return trade-off for portfolios of 20 projects. How should it proceed with the evaluation? How would various choices impact the company?</p> <p>When you reply to your classmates' posts, ask them why they choose their response and how they support their choice(s).</p> <p>You must first post your answer(s) before you can see the other students' posts. Submit your initial post(s) early in the week.</p> <p>See the Discussion Board Guidelines and Rubrics.</p>
Assignments/ Exercises	<p>Module 6: Assignment 6 (CO7)</p> <p>Complete and submit the following from Chapter 13 (pp. 438-442):</p> <ul style="list-style-type: none">• Basic problems 2, 4, 10, and 13• Intermediate problems 14 and 16 <p>The assignment is due by 11:59 p.m. EST on Sunday.</p> <p>Complete Assignments in Connect.</p> <p>The assignment is due by 11:59 p.m. EST on Sunday.</p> <p>If submitting through <i>Connect</i>, you do not need to submit anything here in MyCC for this assignment.</p> <p>See Undergraduate Guidelines and Rubrics for Assignments.</p>
Quiz/Exam	NA

Module 7	
Module Name	Long-term Debt and Lease Financing and Common and Preferred Stock Financing
Overview	<p>Welcome to Module 7.</p> <p>In this module, we shall cover chapters 16 and 17.</p> <p>Chapter 16 covers a broad range of debt topics including secured versus unsecured debt, sinking fund provisions, bond prices, yields, ratings, and conversion and call features.</p> <p>The first part of Chapter 17 gives the student a clear view of the changing nature of stock ownership through increasing institutional participation and the declining importance of individual stock ownership. The residual nature of common stock as compared to other securities is examined as well as cumulative voting and rights offerings. We also stress the various classes of common stock, such as voting and nonvoting and founders' stock.</p>
Module Learning Outcomes	<p>Upon successful completion of this module, students will be able to:</p> <ol style="list-style-type: none"> 1. analyze long-term debt (CO8, CO9) 2. define long-term lease obligations (CO8, CO9) 3. define classes of stock (CO8, CO9) 4. gain an understanding of how dividends are calculated and paid (CO8, CO9)
Readings and Resources	<p>In this module, you will read the following chapters:</p> <p>Chapter 16: Long-term Debt and Lease Financing (pp. 503-542)</p> <p>Chapter 17: Common and Preferred Stock Financing (pp. 543-573)</p>
	<p>In this module, you will review the following materials:</p> <p>PPT: Chapter 16: Long-term Debt and Lease Financing</p> <p> Chapter 16_Long-term Debt ;</p> <p>Analyzing long-term debt requires consideration of the collateral pledged, method of repayment, and other key factors.</p> <ul style="list-style-type: none"> • What are some specific features of bond agreements? • What is the purpose of serial repayments and sinking funds? <p>PPT: Chapter 17: Common and Preferred Stock Financing</p>



Chapter
17_Common and Pre

To understand the rights and characteristics of the different means of financing, in Ch. 17, we shall examine the powers accorded to shareholders under each arrangement.

- How does the preemptive right protect stockholders from dilution?
- Why is the cumulative feature of preferred stock particularly important to preferred stockholders?

Final Project: Details and Guidelines



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322_Project_Report 1

In this module, you will visit the following websites:

- Wright, T. C. (2017, November 21). Debt Financing Vs. Lease Financing. Retrieved from <https://yourbusiness.azcentral.com/debt-financing-vs-lease-financing-24836.html>

Debt financing involves borrowing money. When you use debt financing to fund growth or operations, you take on loans or similar financing obligations.

- What are the differences between secured and unsecured debt?
- What are some of the characteristics of an operating lease?
- Glen, J. (n.d.). Common Stock vs. Preferred Stock. Retrieved from <http://www.investorguide.com/article/15593/common-stock-vs-preferred-stock-d1412/>

This article provides an insight on how to discern between common and preferred stocks.

- Why might a corporation use a special category such as founders' stock in issuing common stock?
- What are the three key rights common stockholders possess?

In this module, you will watch the following videos:


- MsCarlyShellhammer. (2016, April 8). *18.2 Long-term Debt Financing*. Retrieved from <https://www.youtube.com/watch?v=TJLIFNBAE6s>

Components of long-term debt and how financial managers use long-term debt.

- What are the benefits and drawbacks of debt?

	<ul style="list-style-type: none"> ○ How are zero coupon bonds used? • Zions TV. (2013, March 4). Types of Stocks. Retrieved from https://www.youtube.com/watch?v=oVVt6P2q-6c ○ What are American Depository Receipts (ADRs)? ○ What are some provisions associated with preferred stock?
Discussion Posts	<p>Module 7: Discussion 7 (CO8, CO9)</p> <p>The Rights of Stock Ownership</p> <p>If common stockholders are the owners of the company, why do they have the last claim on assets and a residual claim on income? Do you think this is a fair practice? Why, or why not?</p> <p>When you reply to your classmates' posts, ask them why they choose their response and how they support their choice(s).</p> <p>You must first post your answer(s) before you can see the other students' posts. Submit your initial post(s) early in the week.</p> <p>See the Discussion Board Guidelines and Rubrics.</p>
Assignments/ Exercises	<p>Module 7: Assignment 7 (CO8, CO9)</p> <p>Complete and submit the following from Chapter 16 (pp. 527-530):</p> <ul style="list-style-type: none"> • Basic problems 2, 4, 7, and 10 • Intermediate problems 15 and 16 <p>Complete and submit the following from Chapter 17 (pp. 566-569):</p> <ul style="list-style-type: none"> • Basic problems 1, 4, 8, and 10 • Intermediate problems 11, 14, and 15 <p>The assignment is due by 11:59 p.m. EST on Sunday.</p> <p>Complete Assignments in Connect.</p> <p>The assignment is due by 11:59 p.m. EST on Sunday.</p> <p>If submitting through <i>Connect</i>, you do not need to submit anything here in MyCC for this assignment.</p> <p>See Undergraduate Guidelines and Rubrics for Assignments.</p>
Quiz/Exam	NA
Final Project	<p>Module 7: Project (CO1–9)</p> <p>Project: Final Submission</p> <p>Review the Final Project Guidelines document (in the Handouts area of MyCC).</p>

	<p>Write a Final Report (2–3 pages) of the success or failure of your chosen company to demonstrate the impact of information technology on working capital management</p> <p>Remember to address any feedback provided by your instructor before the final submission.</p> <p>Complete the assignment and upload your responses to the file upload area of this assignment.</p> <p>Submit the word document by Turnitin no later than Sunday (11:59 p.m. EST).</p>
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Module 8	
Module Name	Dividend Policy and Retained Earnings
Overview	<p>Welcome to Module 8.</p> <p>In this module, we shall cover chapter 18.</p> <p>Dividends provide information content to shareholders. An increase in the dividend is generally interpreted as a positive signal while dividend cuts are negative, and shareholders generally prefer dividend stability. The dividend payout ratio (dividends/earnings) often signals where a firm is in its life cycle stage.</p> <p>We also have our final exam this week. Please note that all exams will be completed through Connect. No late exams will be accepted.</p>
Module Learning Outcomes	<p>Upon successful completion of this module, students will be able to:</p> <ol style="list-style-type: none"> 1. outline how dividends are calculated and paid (CO8)
Readings and Resources	<p>In this module, you will read the following chapter:</p> <p>Chapter 18: Dividend Policy and Retained Earnings (pp. 574–603)</p> <p>In this module, you will review the following material:</p> <p>PPT: Chapter 18: Dividend Policy and Retained Earnings</p>  <p>Chapter 18_Dividend Policy a</p> <ul style="list-style-type: none"> • What is a major influence on the decision to pay dividends? • What factors influence dividend policy? <p>In this module, you will visit the following website:</p> <ul style="list-style-type: none"> • Kenton, W. (2019, June 13). Understanding Retained Earnings. Retrieved from https://www.investopedia.com/terms/r/retainedearnings.asp <p>In theory, CEOs and board members concerned about dividends should ask, “How can the best use of the funds be made?” The rate of return that the corporation can achieve on retained earnings for the benefit of stockholders must be compared to what stockholders could earn if the funds were paid to them in dividends.</p> <ul style="list-style-type: none"> ○ What is the marginal principle of retained earnings? ○ What do retained earnings tell you about the company?

	<p>In this module, you will watch the following video:</p> <ul style="list-style-type: none"> • The Finance Storyteller. (2018, February 12). Retained Earnings explained. Retrieved from https://www.youtube.com/watch?v=xiwQh5E7JWQ <p>The net worth of a company is referred to as retained earnings and many factors guide retained earnings and the declaration of dividends to the shareholders.</p> <ul style="list-style-type: none"> ○ How are dividends calculated? ○ Why is it necessary to hold back some retained earnings from dividend distribution?
<p>Discussion Posts</p>	<p>Module 8: Discussion 8 (CO8)</p> <p>Dividend Policy and Retained Earnings</p> <p>Since initial contributed capital theoretically belongs to the stockholders, why are there legal restrictions on paying out the funds to the stockholders? Do you think this is fair?</p> <p>When you reply to your classmates' posts, ask them why they choose their response and how they support their choice(s).</p> <p>You must first post your answer(s) before you can see the other students' posts. Submit your initial post(s) early in the week.</p> <p>See the Discussion Board Guidelines and Rubrics.</p>
<p>Assignments/ Exercises</p>	<p>Module 8: Assignment 8 (CO8)</p> <p>Complete and submit the following from Chapter 18 (pp. 595-598):</p> <ul style="list-style-type: none"> • Basic problems 4, 5, 6, 8, and 11 • Intermediate problems 13 and 14 <p>The assignment is due by 11:59 p.m. EST on Sunday.</p> <p>Complete Assignments in Connect.</p> <p>The assignment is due by 11:59 p.m. EST on Sunday.</p> <p>If submitting through <i>Connect</i>, you do not need to submit anything here in MyCC for this assignment.</p> <p>See Undergraduate Guidelines and Rubrics for Assignments.</p>
<p>Quiz/Exam</p>	<p>Final Exam (CO6) (CO7) (CO8) (CO9)</p> <ul style="list-style-type: none"> • Chapters covered: Chapters 11, 12, 13, 14, 16, 17, and 18 • Due: Sunday by 11:59 p.m. EST • Duration: • Attempts allowed: one • Complete the Final Exam in Connect.

