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**MOS 3311B Sections – 003 & 004**  
**Advance Corporate Finance**  
**Winter 2021 Course Syllabus**

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**1. Course Information:**

**1.1 Class Location and Time:**

Distance Studies/Online

Synchronous lecture hours: Tuesdays 6:30–9:30pm (section 003)  
Tuesdays 1:30–4:30pm (section 004)

**1.2 Contact Information:**

Instructor: Dr. Diana Mok

Office: SSC 4426

Office Hours: Tuesdays 5:00–6:00pm available on Zoom

Phone: 661-2111 x86368

Email: [dmok3@uwo.ca](mailto:dmok3@uwo.ca)

DAN Department of Management & Organizational Studies strives at all times to provide accessibility to all faculty, staff, students and visitors in a way that respects the dignity and independence of people with disabilities. Please contact the course instructor if you require material in an alternate format or if you require any other arrangements to make this course more accessible to you. You may also wish to contact Services for Students with Disabilities (SSD) at 519-661-2147 for any specific question regarding an accommodation.

More information about “Accessibility at Western” is available at: <http://accessibility.uwo.ca>

**2. Calendar Description**

**2.1 Course Description:**

This course introduces students to an in-depth analysis of financial planning and management with emphasis on capital structure and dividend payout policies, cost of capital and capital budgeting, and working capital management. The course serves as a framework for understanding a broad range of corporate financial decisions.

3 lecture hours, 0.5 course

Antirequisite(s): MOS 4310A/B.

Prerequisite(s): MOS 2310 A/B or MOS 3310A/B and enrolment in BMOS.

**2.2 Senate Regulations**

Senate Regulations state, “unless you have either the requisites for this course or written special permission from your Dean to enroll in it, you will be removed from this course and it will be deleted from your record.

This decision may not be appealed. You will receive no adjustment to your fees in the event that you are dropped from a course for failing to have the necessary prerequisites.”

This regulation is in regard to the COURSES required.

**Students not in BMOS are permitted to enroll in up to 1.0 MOS courses**, per the Academic Timetable.

### 3. Textbook

S.A. Ross, R.W. Westerfield, J.F. Jaffe, G.S. Roberts, H. Driss. 2019. Corporate Finance, 8<sup>th</sup> Canadian Edition, McGraw-Hill Ryerson, ISBN: 978–1–25–927011–6.

### 4. Course Objectives and Format

The DAN Department of Management and Organizational Studies as a whole draws upon an evidence-based management approach. Evidence-based management is the systematic process of gathering evidence from multiple sources, critically appraising the evidence, and using that evidence in making and evaluating management decisions to improve organizational performance.

#### 4.1 Course format

The course is organized as a series of lectures, with some in-class activities and discussions. Some class times are set aside for course administration and the midterm test.

See course website for the list of topics covered for the course.

The course is delivered as synchronous online lectures; attendance is required. The online lectures may be recorded, but the instructor reserves the right not to post the recorded lectures online. Technical requirements for the course include a stable internet connection, as well as a functional laptop or computer with zoom, microphone, and a webcam. To show attendance, students are required to turn on the webcam during synchronous class time.

### 5. Learning Outcomes

Upon successful completion of this course, students will be able to

- Explain financial markets and functions of corporate
- Calculate and Interpret time value of money
- Estimate bond prices and identify factors that affect bond prices
- Estimate the value of a common stock and evaluate if the stock is under or over priced
- Calculate different components of cost of capital and the overall cost of capital of a corporation
- Calculate efficient portfolio using stock data
- Understand and evaluate capital budgeting decision rules and explain how real options affect these decisions
- Classify and distinguish various types of risk and their relation to portfolio choice
- Classify and distinguish various types of risk and their relation to portfolio choice
- Describe and calculate a firm’s capital structure and interpret how leverage and firm value are related using Miller-Modigliani propositions
- Explain how a firm’s dividend policy is set and how it affects firm value

### 6. Evaluation

**Midterm test** (February 23, 2021, during synchronous class time, 2 hours) = 35%

**Group project / Professionalism** (Due: April 13, 2021 at noon uploaded to dropbox on OWL) = 30%

**Final exam** (during examination period scheduled by the Registrar) = 35%

**Total** = 100%

**MIDTERM TEST:**

The midterm test may contain both quantitative (calculations) and qualitative (state, explain, and/or describe) questions. The test will be scheduled for **2 (two) hours** during class time. The format and other specifics will be announced in class later.

**MAKEUP MIDTERM TEST AND REWEIGHING:**

Students missing the regular midterm test should contact the instructor as soon as possible and are eligible to write the makeup midterm test, subject to approval by Student Counselling. The makeup midterm test is scheduled on **February 26, 2021 (Friday) at 6–8pm**. Students who miss the makeup midterm test should contact the instructor **no later than February 24, 2021**. Students who miss both the regular and the makeup midterm tests with legitimate reasons, subject to approval by Student Counselling, will have the course grade reweighed: The midterm test will be weighed towards the final exam; the latter will then be worth 70% in this case.

**GROUP PROJECT:**

Students are expected to form groups of **at least 5 (five)** and **no more than 10 (ten)** students and choose a TSX-listed public company for conducting a detailed financial analysis. The analysis should follow the topics covered in the course and should answer the questions specified in the detailed project instructions posted on the course website.

- The final written report is **due at noon on April 6, 2021 uploaded to dropbox on OWL**. Late submissions will be deducted **10 (ten)%** out of the total component grade of 30% (i.e., **3.0 percentage points**) per day date, including weekends. The report should be written in a professional matter, properly edited and formatted. The report itself is worth **20 (twenty)%** towards the final course grade.

**PROFESSIONALISM / PARTICIPATION:**

- The project includes a “professional / participation” component. Students are expected to behave professionally in and outside of the classroom, especially when interacting with peers and the instructor, either over zoom, face-to-face, or via emails. All students are, by default, awarded with a grade of **7.0 (seven)** out of **10 (ten)** at the beginning of the school term. To earn a grade higher than 7.0 (seven), students need to be an active member in class, contributing to class discussions and activities, perhaps sharing company info from the project with the class. Meanwhile, any conducts and behaviors that are considered as unprofessional will lead to a **1.0 (one)** point deduction from the component grade until **ALL** 7 (seven) initial points are wiped out. The class, together with the instructor, will define the terms of reference of what constitute professional conducts and behaviors in the first lecture.

**FINAL EXAMINATION:**

The final exam is cumulative and may contain quantitative (calculations) and/or qualitative (state, explain, and/or describe, etc.) questions. The exam will be scheduled for **2 (two) hours** during the exam period by the Registrar. **Details of the exam format and specifics will be announced in class in due course.** Exams will not be returned to students but may be reviewed with the instructor over zoom.

**CALCULATORS AND ELECTRONIC DEVICES:**

Only **non-programmable calculators** will be allowed into the midterm test and the exam. If you are unsure, please ask your professor to check your calculator.

In the case of an in-person exam, electronic devices of **any** kind (including pagers, cell phones, smart watches, and programmable calculators) are **NOT** permitted at exams. Any electronic devices must be put away in the backpack during the midterm test and the final exam. Possession of any electronic devices, even if they are turned off, is considered as cheating and will result in a component grade of **0 (zero)**.

## **MIDTERM/EXAM PROCTORING**

In the case of an online midterm/exam, the instructor reserves the right to use Zoom and/or Proctortrack for proctoring exams.

Tests and examinations in this course will be conducted using both Zoom and/or the remote proctoring service, Proctortrack.

When Zoom is used for exam invigilation, you will be required to keep your camera on for the entire session, hold up your student card for identification purposes, and share your screen with the invigilator if asked to do so at any time during the exam. The exam session using Zoom will **not** be recorded.\*

Proctortrack will require you to provide **personal information** (including some biometric data). The session will be **recorded**. By taking this course, you are consenting to the use of this software. More information about remote proctoring is available in the Online Proctoring Guidelines at the following link:

<https://www.uwo.ca/univsec/pdf/onlineproctorguidelines.pdf>.

Completion of this course will require you to have a reliable internet connection and a device that meets the system and technical requirements for both Zoom and Proctortrack. Information about the system and technical requirements are available at the following links:

<https://www.proctortrack.com/tech-requirements/>,

<https://support.zoom.us/hc/en-us>.

\* Please note that Zoom servers are located outside Canada. If you would prefer to use only your first name or a nickname to login to Zoom, please discuss this with your instructor in advance of the test or examination.

## **STUDENT EXPECTATIONS:**

Students are responsible for material covered in the lectures as well as the assigned chapters/sections in the text. Students are expected to have read the relevant material before class. Any missed material will not be retaught or made up for in the lecture, during office hours, or via email.

Students are **REQUIRED TO COMPLETE ALL COMPONENTS** of this course. There are no exceptions to this. Extra assignments to improve grades **will NOT** be allowed.

Exams will be scored using the program Scan Exam which examines the answer sheets for unusual coincidences in the pattern of answers given which may be indicative and used as supporting evidence of cheating.

Students are expected to attend their own registered sections in order to receive their contribution/ participation grades.

**Grades will not be adjusted on the basis of need. It is important to monitor your performance in the course. Remember: *You* are responsible for your grades in this course.**

If a student wishes to dispute a grade and/or request that an assignment/exam be remarked, they must wait at least two days after receiving the grade before requesting that the grade be changed and/or the assignment/exam be remarked. Students must also provide a written document that outlines: a) the part of the assignment/exam the student wishes to have remarked; and b) a detailed discussion why the grade should be changed and/or the assignment/exam be remarked. This discussion should include course material that supports the student's reason why the grade should be changed and/or the assignment/exam be remarked. Requests to have grades changed and/or an assignment/exam remarked must be made within two weeks of receiving the grade. The instructor

reserves the right to regrade the **entire** test/exam in addition to the question(s) in dispute. The instructor also reserves the right to adjust the grade **upward or downward** as a result of regrading.

The DAN Department has a grade policy which states that for courses in the 3000-4000 range, the class average must fall between 70% and 77% for all sections of a course taught by the same instructor. In very exceptional circumstances only, class averages outside this range may be approved by the Undergraduate Chair or Chair. Class averages are not grounds for appeal.

## 7. Lecture and Examination Schedule

See the course webpage.

## 8. Student Responsibilities

Students should familiarize themselves with Western University Senate Regulations, please see: [http://www.uwo.ca/univsec/academic\\_policies/index.html](http://www.uwo.ca/univsec/academic_policies/index.html).

Material covered in lectures will not always be the same as material covered in the textbook. These two sources should be viewed as complimentary and not redundant. As such, students who want to do well in this course are **strongly encouraged** to attend lectures on a regular basis. Please note that the instructor will not be providing copies of lectures notes or overheads. Therefore, if you miss a lecture, you should try to obtain this material from another student.

### 8.1 Respect

Please act respectfully towards the classroom, the Professor and your fellow students. Acting respectfully means arriving on time, turning off phones, avoiding private discussions during lectures, refraining from viewing non-course material on your laptops, and cleaning up after yourself. Acting respectfully provides a better learning experience for everyone.

Private in-class discussions are distracting to students and the Professor. If other students are distracting your attention from the material, you should ask them to be quiet. If you feel uncomfortable doing this (or the problem persists), please see the instructor.

Late arrivals are also distracting. Please try to arrive on time for classes.

### 8.2 No Recording of Classes

Students are not permitted to record any portion of a class, audio or video, without the prior written permission of the professor.

### 8.3 Copyright Notice

Lectures and course materials, including power point presentations, outlines, and similar materials, are protected by copyright. You may take notes and make copies of course materials for your own educational use. You may not record lectures, reproduce (or allow others to reproduce), post or distribute lecture notes, wiki material, and other course materials publicly and/or for commercial purposes without my written consent.

## 9. Exam Policies

- Have student identification ready.
- Nothing is to be on/at one's desk during an exam, except your computer and any approved materials
- No other browsers or programs may be open while an exam is in progress.
- Students may be required to use ProctorTrack or other proctoring software.
- To ensure fairness to all students, questions will not be answered during exams.

## 10. E-mail Policies

The following policies apply to all emails between students and the Professor. Please respect the fact that the Professor receives hundreds of emails from students and must deal with those emails in a fair and organized manner. Unacceptable emails will receive a reply saying only "Please see Email Policies on the course outline".

### 10.1 UWO.CA Email Addresses Only

For privacy reasons, students must use their Western email accounts to contact the Professor. The Professor will not respond to emails from non-uwo.ca addresses (e.g. hotmail.com, gmail.com, etc.).

### 10.2 Subject Line Must Include Course and Section Number

The subject line of emails must contain the name or number of the course, and the section number in which the student is enrolled. The Professor teaches different courses and sections and cannot properly respond to questions if he does not know which course or section you are enrolled in.

### 10.3 Acceptable Emails

- questions about the course content or materials
- asking to set up an appointment to ask questions or review an exam
- notification of illness or other special circumstances
- providing constructive comments or feedback about the course

### 10.4 Unacceptable Emails

- questions that may be answered on OWL or on this course outline
- asking when grades will be posted
- asking what grade a student received
- asking where or when an exam is scheduled or the material covered on an exam
- requests for grade increases, extra assignments, or reweighting of course components

## 11. Attendance

It is expected that students will attend all synchronous lectures. The professor will not provide access to the lecture after it has been presented. Students are encouraged to obtain missed lecture notes from a fellow student.

### 11.1 Short Absences.

If you miss a class due to minor illness or other problems, check your course outlines for information regarding attendance requirements and make sure you are not missing a test or exam. Cover any readings and arrange to borrow the missed lectures notes from a classmate.

### 11.2 Extended Absences.

If you are absent more than approximately two weeks or if you get too far behind to catch up, you should consider reducing your workload by dropping one or more courses. The [Academic Counsellors](#) can help you to consider the alternatives. At your request, they can also keep your instructors informed about your difficulties.

## 12. Grade Fairness

Fairness requires that all students be treated equally and be evaluated using the criteria set out in this course outline. The evaluation criteria are based on actual achievement and not on how hard a student has tried.

Claims by students of an excellent academic history, good attendance record, need to obtain or maintain a scholarship, desire to be admitted to Ivey or graduate school, or other personal issues, cannot be used to justify a

higher grade in the course or a reweighting of course components. There is no extra work or assignments available for extra credit or to “make up” for a course component that was missed or performed poorly.

### **13. Posting of Grades**

Midterm exam grades will be posted on OWL once the grades are available. Final exam grades and final course grades are not posted on OWL and are available once they have been posted by the Registrar under “Academic Summary” at the [Student Centre](#) website.

### **14. University Policy Regarding Illness**

#### **14.1 Illness**

For details on University Policy and student responsibilities go to:

[https://www.uwo.ca/univsec/pdf/academic\\_policies/appeals/Academic\\_Consideration\\_for\\_absences.pdf](https://www.uwo.ca/univsec/pdf/academic_policies/appeals/Academic_Consideration_for_absences.pdf)

The current Illness Policy is available here (subject to change):

[https://dan.uwo.ca/undergraduate/course\\_information/IllnessPolicy.pdf](https://dan.uwo.ca/undergraduate/course_information/IllnessPolicy.pdf)

#### **14.2 Make Up Examinations**

The student must write a make-up exam if the regularly scheduled exam is missed for reasons for which adequate documentation is received by the instructor (this documentation must be supplied by the [Academic Counseling office](#)).

The date and time of the make-up examination will be set by the instructor, who will communicate the date to the student.

If a student is unable to meet the scheduled make-up as agreed, then the student is responsible for obtaining new accommodations from Academic Counselling, and seeking a new make-up date with the instructor within a reasonable time frame.

### **15. University Policy on Cheating and Academic Misconduct**

Students are responsible for understanding the nature of and avoiding the occurrence of plagiarism and other academic offenses. Students are urged to read the section on Scholastic Offenses in the [Academic Calendar](#). Note that such offenses include plagiarism, cheating on an examination, submitting false or fraudulent assignments or credentials, impersonating a candidate, or submitting for credit in any course without the knowledge and approval of the instructor to whom it is submitted, any academic work for which credit has previously been obtained or is being sought in another course in the University or elsewhere. If you are in doubt about whether what you are doing is inappropriate, consult your instructor. A claim that "you didn't know it was wrong" will not be accepted as an excuse.

A copy of guidelines about how to avoid cheating can be obtained from the office of the [Ombudsperson](#), Room 3135 WSSB, (519) 661-3573, [ombuds@uwo.ca](mailto:ombuds@uwo.ca).

Cheating on exams will not be tolerated; students are referred to the university policy on scholastic offenses. Looking at the test of another student, allowing another student to view your exam, or obtaining information about a test in advance are all examples of cheating.

Students found cheating will receive a zero (0%) on that exam. A number of safeguards will be employed to discourage cheating. For example, examination supervisors (proctors) of the tests may ask students to move to another seat during the exam, cover their paper, avert their eyes from other students' papers, remove baseball

caps, etc. This is not meant as a personal affront nor as an accusation of cheating, rather as vigilant attempts at proctoring.

The penalties for a student guilty of a scholastic offense include refusal of a passing grade in the assignment, refusal of a passing grade in the course, suspension from the University, and expulsion from the University.

## 16. Procedures For Appealing Academic Evaluations

1. In the first instance, all appeals of a grade must be made to the course instructor (informal consultation).
2. If the student is not satisfied with the decision of the course instructor, a written appeal must be sent to the Undergraduate Chair: Student Affairs of the Department of Management and Organizational Studies.
3. If the response of the Undergraduate Chair is considered unsatisfactory to the student, he/she may then appeal to the Dean of the Faculty in which the course of program was taken.
4. Only after receiving a final decision from the Dean may a student appeal to the Senate Review Board Academic. A Guide to Appeals is available from the Ombudsperson's Office.

## 17. Support Services

### 17.1 Support Services

The Registrar's office can be accessed for Student Support Services at <http://www.registrar.uwo.ca>  
Student Support Services (**including the services provided by the USC listed here**) can be reached at:  
<http://westernusc.ca/your-services/>

Student Development Services can be reached at: <http://www.sdc.uwo.ca/>

Students who are in emotional/mental distress should refer to Health and Wellness at Western University:  
<https://www.uwo.ca/health/> for a complete list of options about how to obtain help.

### 17.2 Academic Concerns.

If you are in academic difficulty, it is strongly recommended that you see your academic counsellor.