

FIN 245: Business Finance

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Class Hours: M/W/F 12:00–12:50 p.m.

Office: Comms Room 227 Adjunct Space

Class Room: Communication Building 108

Course Description

This course introduces the major concepts and tools used in business finance. Topics include the role of the financial manager, financial statements and financial ratio analysis, interest rates, time value of money, risk and return, valuation of bonds and stocks, investment decisions, sources of financing, financial planning, and working capital management. The course emphasizes applying financial concepts to business decisions using quantitative reasoning and real-world examples.

Prerequisites: MAT 101, ACC 201, or equivalent.

Required Materials

- *Principles of Finance 2e*, OpenStax (free online textbook).
- A financial or scientific calculator or Microsoft Excel. Microsoft Excel is available through your Eastern Office 365 account and will be used for selected applications. Google Sheets may be acceptable for many assignments.
- If you are new to Excel, I would suggest watching a few tutorial videos before starting problem solving. Here is one overview video that you may find helpful: [Excel Overview Tutorial](#).

High Impact Practices

Throughout the course, students will work through financial problems, business scenarios, and data-based applications. In-class activities will emphasize problem solving, interpretation of financial information, and the use of calculators and spreadsheets to connect financial concepts to practical decisions.

Course Objectives

Successful students will be able to:

1. Explain the role of finance and the major responsibilities of financial managers, including the relationship between managers, owners, and other stakeholders (critical thinking, ethical reasoning).
2. Interpret the primary financial statements and distinguish accounting income from cash flow (critical thinking, quantitative literacy).
3. Calculate and interpret major liquidity, asset management, debt, profitability, and market value ratios (quantitative literacy).
4. Apply time value of money techniques to single cash flows, annuities, and uneven cash-flow streams (quantitative literacy).
5. Explain the relationship between risk and expected return and apply basic valuation methods to bonds and stocks (critical thinking, quantitative literacy).
6. Evaluate business investment decisions using appropriate financial criteria and explain how firms obtain financing (critical thinking, quantitative literacy).
7. Use financial information, calculators, and spreadsheets to support business decisions and communicate the reasoning behind those decisions (communication, quantitative literacy).

Course Structure

Class Structure

Regular practice is essential to success in finance. Students should review assigned material before class and be prepared to work through examples during class. Finance is cumulative: later topics, especially valuation and investment decisions, build directly on earlier material such as financial statements, interest rates, and time value of money. Students who experience difficulty are strongly encouraged to ask questions and seek help early.

Assessments and Assignments

Class Exercises

Short exercises will be completed during many class meetings to reinforce concepts and provide practice with calculations and interpretation. The four lowest exercise grades, including missed exercises, will be dropped.

Homework

Homework will be assigned regularly through Blackboard and will include conceptual questions and quantitative problems. Students should show work when appropriate. The two lowest homework grades, including missed or incomplete assignments, will be dropped. Exact due dates will be posted on Blackboard.

Quizzes/Exam

Three quizzes and a cumulative final exam will be taken in person on paper. Bring a pen or pencil. Calculators and notes are not permitted unless otherwise specified. Students may use a standalone financial or scientific calculator. Phones, laptops, and other internet-connected devices may not be used unless explicitly permitted by the instructor. Quizzes are not cumulative. The final exam is cumulative, with greater emphasis on material not covered on the quizzes.

Grading Policy

Final grades follow the 100 point scale. A: 94+, A-: 90–93, B+: 87–89, B: 84–86, B-: 80–83, C+: 77–79, C: 74–76, C-: 70–73, D+: 67–69, D: 64–66, D-: 60–63, F: 59 and below.

I may curve exam grades if necessary; any curve will only raise grades.

- **15%:** Class Exercises
- **20%:** Homework
- **45%:** Quizzes
- **20%:** Final Exam

Course Policies

During Class

Note taking and problem solving are important, so you may use a laptop or tablet when it is useful for course activities. Please refrain from using computers for unrelated activities. Phones should remain put away unless their use is explicitly permitted for a class activity.

Attendance Policy

Attendance is expected but is not explicitly graded. Absences may negatively affect your class exercise grades and may impact your overall success in the course. Because finance topics build on one another, students are responsible for obtaining missed material and keeping up with assignments.

Policies on Incomplete Grades and Late Assignments

Instructors may award the grade of Incomplete when students are temporarily unable to fulfill course requirements because of illness (documented) or other verifiable emergency. It is each student's responsibility to complete the work within six weeks after the beginning of the first full semester following the granting of the Incomplete. If grades are not submitted by the deadline, an official grade of F will be recorded. The university policy on incomplete grades is located at <https://www.easternct.edu/registrar/forms/incomplete-grades.html>

Late assignments will be accepted for no penalty if a valid excuse is communicated to the instructor before the deadline. A new extended deadline will be decided at the discretion of the instructor. After the deadline, assignments will be accepted for a 50% deduction to the score up to 2 days after the deadline. After this, assignments will receive a zero.

Make Up Exams

Makeup exams are given only for excused absences or if the student has obtained the instructor's prior approval. If you miss an exam with an unexcused absence, you will receive a zero for the exam. In each foreseeable case, written verification will be required at least one week before the scheduled exam and permission to miss an exam must be secured before the scheduled exam time. **No early finals will be given.**

Academic Integrity and Honesty

Students are expected to take personal responsibility for their intellectual work and to respect and acknowledge the ideas of others. Academic honesty means doing one's own work and giving proper credit to others whose work and thoughts are drawn upon. It is the responsibility of each student to become familiar with what constitutes academic dishonesty and plagiarism and to avoid all forms of cheating and plagiarism. Students may not engage in any form of academic misconduct and are responsible for learning how to present the ideas of others in their own work.

Students should read and understand Eastern's Academic Misconduct Policy, which can be found in the Eastern Student Handbook at <https://easternct.makekb.com/entry/307/>

Authorization of usage of AI tools

Students cannot use AI tools to produce any work for assessment unless that use is explicitly permitted by the course instructor. More generally, incorporating GAI tools in a course in other ways is also at the discretion of the instructor.

It is considered an academic integrity violation to represent the output of a generative artificial intelligence tool as your own work.

There may be assignments or scenarios where I permit usage of generative AI to assist you.

This permission will be stated on the given assignments. If there is no statement on AI, assume that usage of generative AI is not permitted.

Accommodations for Students with Disabilities

Eastern Connecticut State University is committed to following the requirements of the Americans with Disabilities Act of 1990, the ADA Amendment Act of 2008, and Section 504 of the Rehabilitation Act of 1973, as amended in 1998. If you are a student with a disability (or think you might have a disability) and require accommodations or assistance evacuating a building in the case of an emergency, please contact the Office of AccessAbility Services at 860-465-0189 to discuss your request further.

Please note that accommodations are not retroactive and must be communicated through a Letter of Accommodation, which is drafted by OAS. Please visit the Office of AccessAbility Services website at <https://www.easternct.edu/accessability/index.html>

Class Meetings During Inclement Weather

In the event of a delayed opening of the University, any class that would have at least 45 minutes of meeting time remaining after the announced opening time will meet starting at the announced opening time. Any class meeting that would have fewer than 45 minutes of meeting time after the announced opening time will not meet.

In the event of an early closing of the University, any class that would have at least 45 minutes of meeting time prior to the announced closing time will meet until the announced closing time. Any class meeting that would have fewer than 45 minutes of meeting time before the announced closing time will not meet.

Diversity Statement

Eastern Connecticut State University values the diversity of its students, faculty, and staff. Differences in race, ethnicity, national origin, class, religion, learning styles, gender, gender identity and expression, sexual orientation, age, ideology, and other aspects of human variation and characterization, including but not limited to those protected by law and CSCU policies, enrich the educational experiences and social and intellectual development of students and create a rich cultural environment.

Eastern is committed to ensuring that regardless of their differences, all members of the Eastern community are challenged to achieve their full potential and are supported in their pursuit of that goal in a campus environment that is free from discrimination and harassment.

Eastern's Office of Equity and Diversity encourages students and other members of the campus community to report bias related incidents. For more information on bias incident reporting and response please visit <https://www.easternct.edu/equity-and-diversity/bias-incident-reporting.html>

Student Sexual Misconduct Policy

Title IX of the Education Amendment of 1972, as well as the Board of Regents Policy, prohibit acts of sexual misconduct including sexual harassment, sexual assault, sex based discrimination, dating violence, domestic violence, stalking, and inappropriate relationships between employees and students.

If you or someone you know has been or experiences harassment or assault, resources are available within the Office of Equity and Diversity Title IX. Alleged violations should be reported to the Title IX Coordinator in the Office of Equity and Diversity at 860 465 5012. Reports to law enforcement can be made to Eastern Connecticut State University Police Department at 860 465 5310.

More information is available at <https://www.easternct.edu/title-ix/>

Classroom Recording Policy

Classroom recording may be an appropriate academic adjustment, auxiliary aid, and/or service for a student with documented permanent or temporary disabilities. Eastern's Office of AccessAbility Services (OAS) determines whether classroom recording is appropriate for a student. When that determination is made, the following statement is included in the Letter of Accommodation from OAS granting the student permission to use a recording device in the classroom:

“Student understands that faculty members have copyright interest in their class lectures and he/she agrees not to infringe on this right in any way. Student will use these recordings only for personal academic use during this course and will not upload, broadcast, transcribe, share or release all or any part of these recordings, in accordance with federal copyright laws. Student understands that the faculty member and students in the class have privacy rights and agrees he/she will not violate those rights by using the tape recordings for any reason other than that of his/her own personal study. Student agrees to destroy all recordings at the end of the current semester. Failure to comply with recording guidelines may result in disciplinary action.”

Recording this class without permission of the instructor or the Office of AccessAbility Services is a violation of Part D, Section 7 of the CSU Student Code of Conduct.

Resources for Students on Campus

Assistance at the Writing Center

The Eastern Writing Center, located in the ASC and staffed by trained peer tutors, is available to help all students with their writing. The Writing Center supports the liberal arts mission of Eastern by helping students with their writing from any class, at any stage, from brainstorming and drafting to revision to proofreading and editing. Students can either drop into the Center or make an appointment through their Insight account: <https://easternet-insight.symplicity.com/>

Academic Success Center

The [Academic Success Center \(ASC\)](#) is located on the first floor of the J. Eugene Smith Library and assists Eastern students in realizing their highest level of achievement possible. Subject tutoring and mathematics support may be particularly useful in a quantitative course such as FIN 245.

Mathematics Achievement Center (MAC)

The [Mathematics Achievement Center \(MAC\)](#) provides free mathematics tutoring to Eastern students. The MAC is located on the first floor of the J. Eugene Smith Library, Room 130. Student tutors and mathematics faculty are available to assist students with quantitative coursework. Tutoring is available on a walk-in basis.

Counseling and Psychological Services (CAPS)

Mental Health and Wellness: Eastern Connecticut State University faculty and staff recognize that mental health concerns can impact academic performance and interfere with daily life activities.

Counseling and Psychological Services (CAPS) can provide support if you're feeling stressed, overwhelmed, anxious, depressed, lost or are struggling with other personal issues. Call 860 465 0181 to schedule an appointment. Same day urgent hours are Monday to Friday, 1 to 3.

Outside of CAPS office hours, students may access after hours phone support by calling 860 465 0181 to speak with an on call crisis counselor.

Students in crisis and/or experiencing suicidal thoughts: for free 24/7 crisis support in the US, call:

- Suicide and Crisis Lifeline at 988
- Suicide Prevention Lifeline at 1 800 273 8255
- Text HOME to the Crisis Text Line at 741741
- Trevor Project 1 866 488 7386 for LGBTQ youth
- 211 (mental health emergency)

Schedule

The schedule is tentative and subject to change. The Weekly Content folders on Blackboard will remain up to date with deadlines and required readings. Please see the academic calendar (<https://www.easternct.edu/academics/academic-calendar/index.html>) for other important dates, including add/drop and withdrawal deadlines.

Course Topics

The following topics will be covered during the semester:

- Introduction to Finance
- Corporate Structure and Governance
- Economic Foundations: Money and Rates
- Accrual Accounting Process
- Financial Statements
- Measures of Financial Health
- Time Value of Money

Tentative Assessment Dates

Assessment	Tentative Date	Topics
Quiz 1	Fri, Sep 25	Introduction to Finance; Corporate Structure and Governance; Economic Foundations: Money and Rates
Quiz 2	Fri, Oct 30	Accrual Accounting Process; Financial Statements; Measures of Financial Health
Quiz 3	Fri, Nov 20	Time Value of Money
Final Exam	Fri, Dec 11, 11:00 a.m.–1:00 p.m.	Cumulative