



<b>FINA 5501K: FINANCIAL MANAGEMENT</b>
<b>Winter 2026</b>

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Office Hours:	By Appointment
Course Schedule	Fri. Mar 27: 8.30 am– 5.30pm: Sat. Mar 28: 8.30 am– 5.30pm:

**Modality:** In-person

**Prerequisites**

ACCT5001 and BUSI5801

**Course Description – Graduate Calendar**

Overview of finance from the perspective of the financial manager. Corporate governance issues, financial markets, time value of money, valuation and yields of financial securities, capital budgeting, and the trade-off between risk and return.

Precludes additional credit for BUSI 5504.

Prerequisite(s): [ACCT 5001](#) and [BUSI 5801](#).

**Course description**

In this increasingly complex business environment, senior executives in business and public sector organizations require knowledge of financial management. The course offers a broad *overview of finance* from the perspective of the financial manager. Starting with the premise that the goal of management is to increase the value of the firm, we will discuss the key decisions – investment and financing - that contribute to shareholder value. The *investment* side will include analysis of the capital budgeting decisions. The financing aspect will focus on equities, bonds, and raising capital in general. Specifically, this course will cover: (i) financial markets, (ii) financial concepts such as time value of money, valuation and yields of financial securities, sources of long-term financing available to corporations, and an overview of the risk-return trade-offs, and (iii) some basic decision-making frameworks, including capital budgeting. This course is an introductory Finance course and provides the necessary foundation for further studies in Finance.



## **Course objectives**

This course provides the participant with financial management skills and working knowledge that are essential to the effective management of corporations. The objective of the course is to introduce participants to the fundamental concepts, processes, techniques, and practices of financial management. The course explores how value can be created through investment and financing decisions, and the management of risks associated with such decisions. The aim is to: (1) provide a description of corporate financial management and the role of the financial manager; (2) to discuss the role of financial markets and institutions that facilitate the process of financial management; (3) to explore the concept of the time value of money how it is used to value stocks and bonds; (4) to explore the process of making capital investment, and (5) to introduce the concepts of risk and return.

## **Learning outcomes**

On successful completion of this course, the participant would have mastered the fundamental financial concepts and techniques and acquired the ability to apply the techniques to financial problem solving and decision-making in a professional role as a manager or financial analyst. Specifically, on successful completion of this course, you would be able to:

- Discuss the goals of Financial Management.
- Explain how financial markets work.
- Apply the concept of Time value of money to corporate financial decisions.
- Estimate the value of different securities, such as bonds and stocks.
- Evaluate the different criteria used to make investment decisions.
- Analyze the risk-return trade off.

## **Pedagogy and measurement of learning outcomes**

To ensure that there is a balance between theory and practice, the pedagogy to be employed in this course includes lectures & discussions, group work, case analyses & syndicate presentation, and individual exercises.

Learning outcomes will be measured through: Student's participation and contribution in class, Take home assignments, Case Studies/Group Work, Examinations

To facilitate the financial analysis that we will be doing in this course, a financial calculator may be needed; Texas Instruments BAII plus is recommended.

## **Required Textbook:**

Title: Fundamentals of Corporate Finance

Authors: Brealey, Myers, Marcus, Maynes, Mitra and Gajurel

Edition / Year: 8th Canadian edition, 2024

Publisher: McGraw-Hill Canada.

**Note:** Either the print copy (available at Carleton University Bookstore) or e-text version of the textbook (available from Publisher's website) is good. We are NOT using Connect, do not purchase the Connect version of the textbook.

### Additional resources from the business press

The following Web sites may be useful: [CNN Finance](#), [The Financial Times](#), [The Economist](#), the Globe and Mail, the National (Financial) Post.

### Grading Scheme

The following scoring/weighting scheme will be applied to assess performance of course participants

	<u>Marks</u>	<u>Due date</u>
Pre-class individual assignment	10%	Handed out Mar 20; Due: Mar 27
2 Quizzes	20%	Mar 27 & Mar 31 (by 11.59pm)
Take home group case analysis	10%	Handed out Mar 28; Due: Apr 1
In-class group case analysis & presentation	10%	Mar 28
Final Examination (on Brightspace)	40%	Saturday Apr 4 (10.00am)
Participation	10%	

### Pre-class assignment

The assignment is an individual homework consisting of a set of problems covering application of material you discussed in module 1 (Chapters 1&2), and module 2 (chapter 5 pages 123-149) of the textbook which you are required to read before the first class (see the schedule below for more details). I have pre-recorded part of the lectures and posted the videos on Brightspace. Watch the videos before you attempt the pre-class assignment.

To give you ample time for the pre-class assessments, the lecture videos and the assignment will be available two weeks and one week respectively prior to the first class and the assignment and. Some lecture videos relating to the other topics to be discussed in class have also been released on Brightspace. Please watch these lecture videos as well prior to the beginning of the course.

### Quizzes

The quizzes will be written on Brightspace. They will consist of 20 multiple choice questions. Quiz 1 will be based on module 1 (introduction) and module 2 (Time Value of Money). Quiz 2 will cover the remaining modules.

### In-class group case analysis and presentation

You have been placed in a group of 4/5 students for case analysis. Your group will analyze and do a brief presentation of a mini case in class (Case 1 below). You will submit a written analysis of the mini case for grading at the end of the presentation.

### Take home group case analysis

At the end of the second day, your group analyse Case 2 below (Sneaker 2013). Your assignment will be professionally prepared, with executive summary and a detailed analysis of the case. You are to obtain the following two cases from Harvard Business Publishing at a cost of USD3.5 & 4.95.

Does Vikas Emporium Buy Now Or Pay As It Goes?	HBP case No. 8705-PDF-ENG
Sneaker 2013	HBP case No. BAB166-PDF-ENG

The cases can be found here: <https://hbsp.harvard.edu/import/1397634>

## On Case Analysis

The learning in the class will focus more on the thought process in analyzing business situations, not just on the solutions. In order to derive maximum benefits from the cases, it is essential that you mentally 'get inside' the case situation. Do not approach a case as you would a chapter in a book or an article in a magazine. You are not an observer, but a participant. If a case centers on a decision that needs to be made, put yourself in the shoes of the manager/decision maker. Feel the frustration he or she feels with respect to data limitations. Feel the pressures s/he feels with respect to difficult trade-offs, limited resources, political conflicts, or whatever. Once in class, share your ideas with others.

In preparing the cases, the following simple rules may be useful:

- (i) Adopt a management posture in analyzing cases. Use the assignment questions as a guide only. Your answer should highlight what you, as a manager, see as the strengths or weaknesses in a given situation.
- (ii) Familiarize yourself with the facts of the case. Outline the industry and competitive context and the core strategic tasks that the firm should excel at (if applicable).
- (iii) Support your analysis with facts from the case. Most cases will not contain all data you might like to have. Nevertheless, you'll be surprised at how easily you can make accurate inferences and useful assumptions if you simply give the current management the benefit of the doubt.

## Final exam

The final examination will be written on Brightspace one week after the class start date and will test your understanding of the topics that will be covered in the lectures. The examination is a closed book exam. Please note that the course will use a remote proctoring service provided by Scheduling and Examination Services (SES). SES will be leveraging CoMaS, the University's automated e-Proctoring software to preserve the integrity of the exam process. You can find more information at <https://carleton.ca/ses/e-proctoring/>.

The exam is scheduled for Saturday April 4 at 10.00am. Please note that there will be no other time for a makeup exam so make sure you do not schedule any travel around that time.

## Course schedule

Due Date	Topic	Readings: Brealey et al:
<u>Pre-class</u> Thursday Mar 26	Overview of Financial Management & Financial Markets Time value of money	Chapter 1 & 2 5
Day 1 Friday Mar 27	Application of Time value of money Bond Valuation and Analysis Stock Valuation & Capital Market Efficiency	5 6 7
Day 2 Saturday Mar 28	Capital Budgeting Analysis Group Case Analysis and Presentation: <i>Does Vikas Emporium Buy Now Or Pay As It Goes? HBP No. 8705</i> Introduction to Risk and Return	8 11

## Brightspace

We will be using Brightspace frequently in this course. You should use your student ID and password to access Brightspace. If you want to ask me a question electronically, you will have to send the email through MyCarleton (Connect).

## Preparation and Participation:

Attendance is mandatory for lecture/discussions, student presentations, and other course components that are designed for delivery in real-time. You are expected to review the lecture videos (if available) and the course material in preparation for the lectures. To ensure lively and interactive discussions, active participation is required of everyone.

## Contribution to Program Learning Goals ([MBA](#)):

MBA Learning Goal	Not Covered	Introduced	Taught but Not Assessed	Taught <u>and</u> assessed
<b>MB1 Leadership and Collaboration</b> <i>Graduates will be equipped for leadership and collaboration.</i>				✓
<b>MB2 Communication</b> <i>Graduates will be effective communicators</i>			✓	
<b>MB3 Critical Thinking and Problem Solving</b> <i>Graduates will be skilled in critical thinking and problem solving.</i>				✓
<b>MB4 Functional Knowledge</b> <i>Graduates will have functional knowledge of all areas of business.</i>				✓
<b>MB5 Global Business</b> <i>Graduates will have an appreciation of the global environment of business.</i>		✓		
<b>MB6 Ethical Reasoning</b> <i>Graduates will be skilled in ethical reasoning and decision-making.</i>			✓	

## ADDITIONAL INFORMATION

### Course Sharing Websites:

Materials created for this course (including presentations and posted notes, case studies, assignments, and exams) remain the intellectual property of the author(s). They are intended for personal use and may not be reproduced or redistributed without prior written consent of the author(s).

### Recommended Calculator for Examinations:

If you are purchasing a calculator, we recommend any one of the following options: Texas Instruments BA II Plus (including Pro Model), Hewlett Packard HP 12C (including Platinum model), Staples Financial Calculator, Sharp EL-738C & Hewlett Packard HP 10bII.

### Group Work:

The Spratt School of Business encourages group assignments. They provide you with opportunities to develop and enhance interpersonal, communication, leadership, followership and other group skills. Group assignments are also an effective way to learn integrative skills for putting together a complex task. Your professor may assign one or more group tasks, assignments, or projects in this course. Before embarking on a specific problem as a group, it is your responsibility to ensure that the problem is meant to be a group assignment and not an individual one.

### Peer Evaluation for Group Work

To deter social loafing and ensure fairness in grading, you will be asked to assess the contribution of your fellow group members. This information will be used when assigning the grade for the final project. The procedure is as follows: Each student should take 100 points and allocate those points to the various members of the group (including him or herself) to reflect the contributions made by each member. For instance, if there are four members in a group and everyone contributed equally, each individual would receive 25 points. Conversely, if an individual contributed relatively little, the remaining group members might allocate few points to that member. To ensure that these peer evaluation scores are reasonable and free from personal bias, you will be asked to provide a detailed written explanation for your point allocation. You don't have to provide the peer evaluation if each group member contributed equally to the project.

### Letter Grades:

In accordance with the Carleton University Undergraduate Calendar (p 34), the letter grades assigned in this course will have the following percentage equivalents:

A+ = 90-100	B+ = 77-79	C+ = 67-69	D+ = 57-59	F = Below 50
A = 85-89	B = 73-76	C = 63-66	D = 53-56	
A - = 80-84	B - = 70-72	C - = 60-62	D - = 50-52	

Grades entered by Registrar:

WDN = Withdrawn from the course  
DEF = Deferred

### **Late Policy With Flexibility In Mind**

By virtue of being in the Professional MBA, students are expected to behave professionally, including meeting deadlines; however, we understand that in some cases, despite a student's best efforts and for good reason, deadlines may be missed (e.g., illness, family emergency, etc.). As such, a 24-hour grace period will be permitted on all posted deadlines, no questions asked (note: feedback may be delayed). Submissions beyond the grace period will incur increasing penalties of 10 percentage points per day. Submissions more than 5 days late will not be accepted and a grade of 0 will be issued. For example, if a student scored 45/50 on an assignment (i.e. 90%) and was 2.5 days late, they will be awarded 35/50 (i.e. 70%). To avoid penalties when unforeseen circumstances arise, students are encouraged to work ahead when possible.

### **Academic Regulations:**

University rules regarding registration, withdrawal, appealing marks, and most anything else you might need to know can be found on the university's website, here:

<http://calendar.carleton.ca/undergrad/regulations/academicregulationsoftheuniversity/>

### **Requests for Academic Accommodation:**

You may need special arrangements to meet your academic obligations during the term. For an accommodation request, the processes are as follows:

- **Pregnancy**

Please contact your instructor with any requests for academic accommodation during the first two weeks of class, or as soon as possible after the need for accommodation is known to exist. For more details, visit the Equity Services website: <https://carleton.ca/equity/wp-content/uploads/Student-Guide-to-Academic-Accommodation.pdf>

- **Religious Obligations**

Please contact your instructor with any requests for academic accommodation during the first two weeks of class, or as soon as possible after the need for accommodation is known to exist. For more details, visit the Equity Services website: <https://carleton.ca/equity/wp-content/uploads/Student-Guide-to-Academic-Accommodation.pdf>

- **Students with Disabilities**

If you have a documented disability requiring academic accommodations in this course, please contact the Paul Menton Centre for Students with Disabilities (PMC) at 613-520-6608 or [pmc@carleton.ca](mailto:pmc@carleton.ca) for a formal evaluation or contact your PMC coordinator to send your instructor your Letter of Accommodation at the beginning of the term. You must also contact the PMC no later than two weeks before the first in-class scheduled test or exam requiring accommodation (if applicable). After requesting accommodation from PMC, meet with your instructor as soon as possible to ensure accommodation arrangements are made. <https://carleton.ca/pmc/>

- **Survivors of Sexual Violence**

As a community, Carleton University is committed to maintaining a positive learning, working, and living environment where sexual violence will not be tolerated, and its survivors are

supported through academic accommodations as per Carleton's Sexual Violence Policy. For more information about the services available at the university and to obtain information about sexual violence and/or support, visit: <https://carleton.ca/sexual-violence-support/>

- **Student Activities**

Carleton University recognizes the substantial benefits, to both the individual student and the university, that result from participating in activities beyond the classroom experience. Reasonable accommodation will be provided to students who compete or perform at the national or international level. Please contact your instructor with any requests for academic accommodation during the first two weeks of class, or as soon as possible after the need for accommodation is known to exist. <https://carleton.ca/senate/wp-content/uploads/Accommodation-for-Student-Activities-1.pdf>

For more information on academic accommodation, please contact the school administrator or visit: <https://students.carleton.ca/course-outline/>

**Academic Integrity:**

Violations of academic integrity—presenting another’s ideas, arguments, words, or images as your own, using unauthorized material, misrepresentation, fabricating or misrepresenting research data, unauthorized co-operation or collaboration or completing work for another student—are a serious academic offence, weaken the quality of the degree, and will not be tolerated. Penalties may include a grade of Failure on the submitted work and/or course; academic probation; a refusal of permission to continue or to register in a specific degree program; suspension from full-time studies; suspension from all studies at Carleton; expulsion from Carleton, amongst others. Students are expected to familiarize themselves with and follow the Carleton University Student Academic Integrity Policy, which is available, along with resources for compliance at: <https://carleton.ca/registrar/academic-integrity/>

**Use of Generative Artificial Intelligence:**

This is a human-centered course. In this course, evaluation focuses on what you can do *without* AI assistance. While you are welcome to use AI tools to explore ideas, study, or clarify concepts (excluding assignments, cases or exams), all submitted work must represent your independent thinking and original effort. Use AI for learning, not for producing graded submissions. Your understanding and reasoning—not AI output—will form the basis of assessment. Using AI for graded submissions constitutes an academic integrity violation.

**Centre for Student Academic Support:**

The Centre for Student Academic Support (CSAS) is a centralized collection of learning support services designed to help students achieve their goals and improve their learning both inside and outside the classroom. CSAS offers academic assistance with course content, academic writing, and skills development. Visit CSAS on the 4th floor of MacOdrum Library or online at: <https://carleton.ca/csas/>

**Other Important Information:**

- Students must always retain a hard copy of all work that is submitted.

- All final grades are subject to the Dean's approval.
  - For us to respond to your emails, we need to see your full name, CU ID, and the email must be written from your valid CARLETON address. Therefore, in order to respond to your inquiries, please send all email from your Carleton email account. If you do not have or have yet to activate this account, you can do so by visiting <https://carleton.ca/its/get-started/new-students-2/>
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