

THE UNIVERSITY OF NORTH CAROLINA AT GREENSBORO
BRYAN SCHOOL OF BUSINESS AND ECONOMICS

FIN 335/ENT 335: Entrepreneurial Finance
Course Syllabus
Spring Semester 2011

Instructor: Melissa J. Hershberger
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Office Hours: Monday and Wednesday 12:30 pm – 1:30 pm, Tuesday 5:30 pm – 6:00 pm and via email and appointment

Note that **email** is the best method to quickly get in touch with me.

Prerequisites: Successful completion of FIN 315.

FIN 335 is an elective course in the undergraduate finance degree program. A “C” or better is required to be used towards major.

Purpose of Course (Catalogue Description):

FIN 335/ENT 335: This course focuses on financial analysis, financial forecasting, financing, capital costs and working capital management of startup businesses and existing businesses in the early stages of development.

Course Objective:

Upon successful completion of FIN 335/ENT 335 students will be able to:

1. Describe the basics of starting a business from a financial perspective.
2. Describe the basics of growing an existing business in the early stages of development from a financial perspective.
3. Analyze the financial statements of a start-up firm.
4. Forecast financial statements for a start-up firm.
5. Calculate the profitability of a firm and conduct a break-even analysis.
6. Evaluate working capital position of a start-up firm.
7. Be able produce a finance program for a start-up firm.
8. Effectively use Microsoft Excel to analyze finance related problems.
9. Recognize and discuss ethical issues.

Text:

Required:

Smith, Janet Kiholm, and Richard L. Smith. *Entrepreneurial Finance*, 2nd Edition, John Wiley & Sons, 2004.

Grading:

Course grades will be determined as follows:

Quizzes/Assignments	10%
Exams (2 @ 20% each)	40%
Project	20%
Cumulative Final Exam	30%

The grading scale is as follows for **undergraduate students**:

*A	92% and above
A-	90 – 91.99%
B+	88 – 89.99%
B	82 -87.99%
B-	80 – 81.99%
C+	78 – 79.99%
C	72 – 77.99%
C-	70 – 71.99%
D+	68 – 69.99%
D	62 - 67.99%
D-	60 – 61.99%
F	< 60%

*Note: A grade of “A+” will be given if a student has a final average grade of 98.0% or higher **AND** each individually graded item is of “A” (92.0% or higher) quality.

Grading – Graduate Students ONLY

If you are a graduate student taking FIN 335/ENT 335, then you are subject to the grading scale below:

A	92% and above
A-	90 – 91.99%
B+	88 – 89.99%
B	82 -87.99%
B-	80 – 81.99%
C+	78 – 79.99%
C	70 – 77.99%
F	69.99 % - 0%

Class Organization, Procedures and Expectations

It is no secret that Finance 335/ENT 335 is a difficult and TIME CONSUMING class for most students. To do well, you must keep up with the material and assignments. It is a subject that most students must study regularly instead of waiting until the last minute to “cram”. Students who do not keep up with the class usually have the most difficulty with FIN 335/ENT 335. Therefore, I have the following expectations of you:

- Read the assigned book material before the lecture
- Work all assigned problems before class
- Bring textbook, notebook, **pencil** and calculator to each class.
- Devote at least six to nine hours a week outside of class for studying
- See me as soon as you encounter difficulties
- Have a positive attitude about learning and be respectful of others
- Be on time for class and have good attendance

In return, I pledge to:

- Be on time and prepared for class
- Be organized in my lectures as well as in the general conduct management of the class
- Provide you with information in advance so you can schedule your work
- Clearly explain concepts and problems
- Treat you fairly with respect to exams, grading, etc
- Be respectful of you and to have a good attitude
- Provide timely feedback on assignments and exams

A large portion of class time is devoted to lecture, and class sizes are not small in FIN 335/ENT 335. Therefore, individual study and preparation outside of class are extremely important to your success. Please read the material and work problems before coming to class.

Course Grading and Evaluation

Your final grade that you will receive in this class depends upon your grades on a cumulative final exam, two exams, a financial project, and multiple short quizzes/assignments. Adherence to the Academic Integrity Policy is expected and required of all students for all exams and assignments. **Failure to abide by this policy will result in disciplinary action.** Details of the Academic Integrity Policy are available at <http://saf.dept.uncg.edu/studiscp/Manual.html>

Exams:

There will be three exams: two during the semester and one cumulative final exam. The exam schedule is as follows:

Exam 1	February 16, 2011
Exam 2	March 23, 2011
Final Exam	May 2, 2011 (3:30 pm– 6:30 pm)

The general format of these exams will be multiple-choice questions/problems and short answer.

Although most of the question on the mid-session exams will come directly from chapters assigned since the last exam, some questions may be taken from earlier chapters as they relate to the current chapter material; in that sense, all exams are cumulative.

The final exam is cumulative. The final exam will be in a multiple choice and short answer format and you will have the entire exam period (3 hours) to complete it.

Quizzes/Assignments:

There will be short quizzes given. These will be announced in the class prior to a quiz. Periodically, I will assign and pick-up homework assignments. I expect to have about 3 quizzes, but I retain the right to give more or less. The quiz will be given at the beginning of the class. I will drop one quiz (your lowest grade on an individual quiz). I do not give makeup quizzes. No assignment grade will be dropped. Quiz (dropping the lowest) and assignment grades will be averaged and then weighted 10% in arriving at a student's final numerical grade. Please see "Grading" above.

There are no makeup exams. If you have prior permission from the instructor, the weight attributable to a missed exam will be allocated to the final exam. Unless you have received special permission from me, you are not permitted to take an exam in one of my other classes. Please try to notify me at least 48 hours prior to the exam. Failure to notify me within 24 hours after the scheduled exam will result in an F grade (quiz score of zero). At the time of notification, I will determine whether to consider the absence excused or unexcused and follow University policy. In the event you miss an exam for medical or psychological circumstances, you must provide me with written verification.

Financial Project:

You must complete the financial project and turn it in on time. No project will be accepted late. Turn-in requirements for the project will include a hardcopy of your assignment turned in to me in class (not under my door, not in my mailbox or any other place other than in the classroom) AND the posting of your Excel Spreadsheet in the "Digital Dropbox" in Blackboard. Failure to complete both turn-in requirements on time will result in a grade of zero for that assignment. Details of the assignments will be handed out in class. Your grade on this assignment will be 20% of your final grade. You CANNOT work as teams. This is an individual assignment. Any Academic Integrity Policy Violation will be pursued vigorously in accordance with the University Policy (please see "Course Grading and Evaluation" above)

Grading of the Financial Project:

Due to the class size, the financial project will require a minimum of two weeks for me to grade. I will do everything I can to meet this minimum time grading schedule.

Electronic Devices in the Classroom:

Unless you have permission from the instructor NO ELECTRONIC DEVICES (cell phones, PDAs, Blackberries, iPods, MP3 players, recording devices, or any other electronic device by any other name) WILL BE ALLOWED in the classroom at anytime.

You are required to place all such devices in the “OFF” position and place them among your personal belongings. Any device being seen or heard will be picked up by the instructor on the spot and returned at the end of class. Any such device in the “ON” position during a test, quiz or exam will result in a grade of zero. The device will be taken by the instructor and maybe picked up from the instructor’s office at a time prearranged by the instructor.

Computers in the Classroom:

The use of a personal laptop computer is allowed for the taking of notes and working Excel examples during class lectures. The use of a personal laptop computer is not allowed for tests, quizzes or exams. The use of a personal laptop computer for any non-classroom purpose is strictly prohibited and may result in the student being removed from the classroom.

Weather Policy:

In the event of an adverse weather event (ice, snow, hurricane), this class will strictly follow the University schedule. The University posts on the web site the status of classes (additionally, the area TV stations make announcement) when a weather event occurs, please refer to this source prior to class time.

Student Disabilities:

All students with a disability requesting special services must go through the Office of Disabilities Services. If you are requesting special accommodations, please bring your paper work from Disability Services directly to me the first week of class. All such information will be held in confidence. The web link to this office is <http://ods.dept.uncg.edu/services/> .

Other Comments:

There are no opportunities for extra credit in this course.

The material in this course may be difficult for some. However, it is vital to your professional success. If you are having problems understanding the subjects presented, see me. Don’t wait until it is too late. Since this course builds on cumulative knowledge, problems in the early portion of the class will only compound as the semester progresses.

IMPORTANT DATES

EXAM # 1
EXAM # 2
FINAL EXAM

February 16, 2011
March 23, 2011
May 2, 2011 (3:30– 6:30 p.m.)

TENTATIVE SCHEDULE

DATE	TOPIC	ASSIGNMENT
January 10	Introduction	Read Chapter 1
January 12	Chapter 1	
January 19	Chapter 2	Read Chapter 2
January 24	Chapter 2	
January 26	Chapter 3	Read Chapter 3
January 31	Chapter 3	
February 2	Chapter 4	Read Chapter 4
February 7	Chapter 4	
February 9	Chapter 4	
February 14	Chapter 6	Read Chapter 6
February 16	Exam #1	
February 21	Chapter 6	
February 23	Chapter 6	
February 28	Chapter 7	Read Chapter 7
March 2	Chapter 7	
March 14	Chapter 7	
March 16	Chapter 8	Read Chapter 8
March 21	Chapter 8	
March 23	Exam # 2	
March 28	Chapter 8	
March 30	Chapter 9	Read Chapter 9
April 4	Chapter 9	
April 6	Chapter 9	
April 11	Chapter 10	Read Chapter10
April 13	Chapter 10	
April 18	Chapter 10	
April 20	Wrap-Up	
April 25	Review for Final	
May 2	FINAL EXAM	3:30 pm– 6:30 pm

NOTE: The above is a tentative schedule. We will cover all of the material in the schedule, but adjustments may be made as to date a topic is covered and quiz is given. The exam dates will not change. In the event that we speed up or slow down

a bit, I will adjust the material on the exam, not the date of the exam. I will make an announcement in the class prior to a quiz.