



Date		Credits	3 Credits
Course Title	Financial Management	Course Number	FI 30220
Pre-requisite (s)	ACG 2011	Co-requisite (s)	None
Hours	45 Hours		

Place and Time of Class Meeting

San Ignacio University
3905 NW 107 Avenue, Suite 301
Miami, FL 33178

Name and Contact Information of Instructor

Book required

(The Institution recognizes the use of the textbook in the classroom as part of the educational methodology and strategy applied in diverse materials. The textbook is part of the curriculum and is used to reach the student in an effective manner in the classroom. Every student is expected to acquire and use the textbook.)

Contemporary Financial Management, 12/E
 R.Charles Moyer, James R. McGuigan, Ramesh Rao, William J. Kretlow
 ©2012 | South-western, Cengage learning | Published: n/a
 ISBN-10: 0538479167 | ISBN-13: 9780538479165

Classroom expectations for students

Attendance Policy

Students are expected to attend all scheduled university classes for the courses that they are registered for and to achieve the goals set forth by each class instructor. Attendance is taken daily. Enrolled students are permitted no more than **2** “free” absences in one semester. Students missing **3-5** classes over the course of the semester will receive a one-letter grade deduction from their final course grade; missing more than **6** classes will result in failure of the course regardless of grade average. It is the student's responsibility to arrange to make up work missed because of an absence.

Student Tardiness Policy

A student is considered tardy/late if he/she comes to class 15 minutes late. With three tardies the student accumulates one full absence. If the student misses half of the class period, it is a full absence. When a student has more than 6 tardies, the instructor will contact the San Ignacio University Coordinator of Student Affairs and Academic Department and request an intervention session with the student. The goal of the intervention session is to develop and implement an intervention program to help students learn new ways to save and manage time.

NOTE: Plagiarism is defined as the use, without proper acknowledgment, of the ideas, phrases, sentences, or larger units of discourse from another writer or speaker. Plagiarism includes the unauthorized copying of software and the violation of copyright laws. Students who commit plagiarism will obtain a grade of “Failure” on their exam or assignment.

Course Description

This course will provide the students with the tools to take the necessary actions that as a manager they should take to increase the value of the firm. Among the topics studied we have: Concepts of corporate finance, Fixed income securities, Stocks, Projects and their value, Cash distribution, capital Structure, Managing global operations, and Financial decisions.

Learning Objectives

At the end of this course the student will be able to:

- To describe the role and objective of financial management and the domestic and international financial marketplace
- To describe financial performance and understand trends and analysis of profitability
- To explain financial planning, forecasting ,and describe cash flow analysis and financial forecasting
- To identify the time value of money and explain interest, simple interest, compound interest
- To study fixed-income securities characteristics and valuation and common stock characteristics, valuation and issuance
- To analyze risk and return and wise capital investment decision
- To evaluate capital budgeting and cash flow, like asset expansion, net investments and asset expansion and replacement
- To recognize depreciation and capital budgeting and describe decision criteria and real option considerations
- To identify capital budgeting and risk and define financial challenges and explain project risk
- To describe the divisional cost of capital and determine the weighted cost of capital schedule
- To explain and describe capital structure concepts and capital structure theory

- To summarize capital structure management in practice and explain operating and financial leverage
- To break down dividend policy and working capital policy and short term financing
- To discuss the management of cash and marketable securities
- To describe the management of accounts receivable and inventories and evaluation individual credit applicants
- To explain lease and intermediate-term financing and the various types of leases and describe the advantages and disadvantages of leasing
- To asses financing with derivatives and the black schools option pricing model
- To define risk management and hedging strategies for risk management
- To describe international financial management and explain corporate restructuring

Topical Outline and Schedule

DATE	WEEK 1
SPECIFIC OBJECTIVES	Describe the course. <ul style="list-style-type: none"> • Describe the primary goal of the firm and the determinant of the value of a firm • Assess the meaning and implication of agency problems in a corporation • Identify the importance of ethics in running a business organization • Discuss the major types of business organizations and their distinguishing features • Summarize the role and function of the financial manager • Describe the relationship between finance and other business disciplines • Distinguish the role and significant aspects of financial markets • Explain the structure and operation of U.S. securities markets • Analyze currency markets and their importance to companies and the global economy • Describe the meaning of market efficiency and calculation of holding period returns • Summarize the financial crisis of 2007-2010 and describe U.S. corporate income tax structure
TOPIC (S)	Syllabus Discuss Library Orientation Course, Instructor to verify completion <ul style="list-style-type: none"> • Identify the primary goal of the firm as the maximization of shareholder wealth • Discuss the role of financial management in the firm • Explain the alternative forms of business organization

	<ul style="list-style-type: none"> • Recognize the organization of the financial management function • Describe the relationship between finance and other business disciplines • Describes key elements of the U.S. financial marketplace • Explain the role of the stock exchange and the various types of financial derivative securities • Discuss the causes and consequences of the financial market and economic crisis of 2008-2009
LEARNING ACTIVITIES	<ul style="list-style-type: none"> • Discussion of Syllabus • Entrepreneurial Issues • Group discussion
HOMEWORK & ASSIGNED READINGS	<p>Review the Syllabus Complete the Library Orientation Course. Instructor to verify completion.</p> <p>Homework: Chapter 1&2 pp. 1-59 Questions and Topics for Discussion p. 25 1-18 p. 60 1-10 Self Test Problems p. 60 ST1-ST4 Problems p. 61 1-13</p>
DATE	WEEK 2
SPECIFIC OBJECTIVES	<ul style="list-style-type: none"> • Describe major financial statements • Explain how to calculate and interpret financial ratios • Identify the limitations of financial statements and financial ratio analysis • Discuss the importance of financial planning • Assess and interpret the statements of cash flow • Describe forecasting the funds needed using the percentage of sales method and pro forma financial statements • Explain and describe the process of developing a cash budget
TOPIC (S)	<p>Discuss Final Class Project & Presentation, List of Topics</p> <ul style="list-style-type: none"> • Explain the use of financial ratios' to evaluate a firm's financial performance • Evaluate various financial planning and forecasting techniques, including percentage of sales forecasting methods and cash budget • Discuss common-size financial statements that express financial items as percentages' and are useful in evaluation financial performance • Evaluate trend analysis versus comparative analysis • Recognize the accounting techniques used by the firm and mindful of the quality of the firm's earnings and its balance sheet • Discuss growth and survival, and list and describe the two types of

	<p>planning exercise</p> <ul style="list-style-type: none"> • Describe the operation plan and the key layers that produce results in a firm • Define the cash flow concept and after-tax flow and its contribution to the firm • Explain the statement of cash flow and describe financial forecasting
LEARNING ACTIVITIES	<p>Participate in a forum.</p> <ul style="list-style-type: none"> • Instructor led group discussion • International Issues, ethical issues • Check of the reading
HOMEWORK & ASSIGNED READINGS	<p>Homework: Chapter 3&4 pp. 68-137 Questions and Topics for Discussion p. 104 1-14 p. 138 1-6 Self-Test Problems p. 105 1-6 p. 139 ST1-ST4</p>
DATE	WEEK 3
SPECIFIC OBJECTIVES	<ul style="list-style-type: none"> • Describe the meaning of interest and discount rates • Discuss the concept of true and present values and how to calculate these values • Explain the meaning and implication of compounding and compounding frequency • Identify and calculate the future and present values of an annuity and present value of a perpetuity • Analyze the meaning and calculation of effective interest rates • Evaluate the application of present and future value concepts to special situations such as growth rates and loan amortization • Explain types, features, and characteristics of long-term instruments • State and explain the valuation of bonds • Discuss types, features and characteristics of preferred stocks and the valuation of preferred socks
TOPIC (S)	<p>Discussion of student topic selection, library research, tentative bibliography</p> <ul style="list-style-type: none"> • Summarize why interest is crucial to sound financial management • Explain why simple interest is interest earned or paid on the principal only • Define compounding interest and explain sinking fund problems • Describe capital recovery problems and the appropriate compounding • Illustrate capitalization of cash flow and define long-term debts • Explain bond refunding and perpetual bonds and the value of a bond having a finite maturity date • List the features of preferred stock and describe principal disadvantage of preferred stock financing
LEARNING ACTIVITIES	<ul style="list-style-type: none"> • Analysis of assigned reading

	<ul style="list-style-type: none"> • Instructor led Group discussion • Review: Summary
HOMEWORK & ASSIGNED READINGS	<p>Investigate concepts and kinds of objectives. Library Research. Develop Tentative Bibliography</p> <p>Due: Project Topic Due: Tentative Bibliography</p> <p>Homework: Chapter 5&6 pp. 145-223 Questions and Topics for Discussion p.182 1-14 p.225 1-18 Integrative Case Problem p.191 1-6</p>
DATE	WEEK 4
SPECIFIC OBJECTIVES	<ul style="list-style-type: none"> • Describe the features and characteristics of common stocks • Explain securities offering process and the role of the investment banker • Analyze the valuation of common stock • Discuss the meaning and concept of risk and measurement of risk • Evaluate the difference between the risk of an individual asset and the risk of an asset view as part of a portfolio • Identify the relationship risk and required rate of return • Discuss the expected return from a portfolio of two or more securities is equal to the weighted average of the expected returns from the individual securities
TOPIC (S)	<p>Due: Project Topic Due: Tentative Bibliography</p> <ul style="list-style-type: none"> • List the characteristics of variable income securities • Describe the role and support of an investment banker • Explain and list the methods of selling securities in the primary capital markets • Illustrate the constant growth model and describe the value of a common stock • Analyze a zero growth dividend valuation model • Discuss the risk of a security or an investment project is generally defined in terms of the potential variability on its return • Compare and contrast the expected rate of return vs. their required rate of return • Explain risk and describe investment diversification
LEARNING ACTIVITIES	<ul style="list-style-type: none"> • Review: Ethical Issues • A review of the literature • Group discussion

HOMework & ASSIGNED READINGS	Continue research and work on final project Homework: Homework: Chapter 7&8 pp. 232-305 Questions and Topics for Discussion p. 260 1-18 p. 307 1-9 Self-Test Problems p. 309 ST1-ST4
DATE	WEEK 5
SPECIFIC OBJECTIVES	<ul style="list-style-type: none"> Analyze the measurement of cash flows from long-term investments Describe the principles of estimating cash flows and their application Discuss the identification and estimation of net investment and net cash flows Explain the effect of accelerated depreciation on net cash flow estimates Evaluate various investment decision criteria in light of the wealth maximization objective of the firm Describe several widely used capital budgeting evaluation methods Assess the relative merits and limitations of the different capital budgeting evaluation methods Summarize the effects of inflation in capital budgeting analysis
TOPIC (S)	<ul style="list-style-type: none"> Define and explain capital budgeting Compare capital budgeting with cost of capital List the four steps in the capital budgeting process Explain investment projects that can generate growth opportunities Summarize net investment and define net operating cash flow Describe economic viability and what it means to capital budgeting and cash flow analysis Define and explain net present value, profitability index, internal rate of return
LEARNING ACTIVITIES	<ul style="list-style-type: none"> Integrative Case Problem Ethical Issues Instructor led group discussion
HOMework & ASSIGNED READINGS	Continue research and work on final project Chapter 9 & 10 p. 317-381 Questions and Topics for Discussion p. 342 1-11 p.383 1-10 Self-Test Problems p. 343 ST1-ST4
DATE	WEEK 6
SPECIFIC OBJECTIVES	<p>EXAM I</p> <ul style="list-style-type: none"> Distinguish the difference between total project risk and portfolio risk Analyze the measurement and evaluation of differences in the riskiness of projects

	<ul style="list-style-type: none"> • Explain the concept of beta risk in capital investment project evaluation • Identify and explain the calculation of cost of debt • Recognize the calculation of the cost of preferred stock • Assess the calculation of the weighted average cost of capital • Describe the difference between the historical and marginal cost of capital • Compare the difference between book value weights and market value weights in calculating the cost of capital
TOPIC (S)	<ul style="list-style-type: none"> • Explain risk and what influences risk in potential variability • Discuss how risk is influenced by diversification • Define total project risk and explain portfolio • List the techniques that can be used to analyze total project risk • Define a firm's cost of capital • Explain the required return on any security and describe how risk is influenced at any firm • Define weighted cost of capital and describe capital budgeting • Describe the concept of beta, optimal capital budgeting and the cost of depreciation-generated funds
LEARNING ACTIVITIES	<ul style="list-style-type: none"> • International Issues, Ethical Issues • Instructor led group discussion • Integrative Case Problem
HOMEWORK & ASSIGNED READINGS	<p>Chapter 11 & 12 pp. 398-168 Questions and Topics for Discussion p. 418 1-10, p.457 1-13 Self-Test Problems p.418 ST1-ST3, p. 457 ST1-ST4 Problems* p. 458 1-20</p>
DATE	WEEK 7
SPECIFIC OBJECTIVES	<ul style="list-style-type: none"> • Explain the meaning of business risk and financial risk, and the factors that contribute to them • Distinguish the different theories of capital structure and their implications for optimal capital structure choice • Explain the meaning and measurement of operating, financial, and combined leverage • Summarize the EBIT-EPS framework for analyzing capital structure policy • Describe the use of cash insolvency analysis in deciding capital structure policy • List and state other factors considered by managers in setting capital structure policy in practice • Distinguish operating breakeven analysis and its relation to operating

	leverage and business risk
TOPIC (S)	<ul style="list-style-type: none"> • Define and explain capital structure and leverage • Discuss the value of a firm and how it is achieved • Identify and explain optimal capital structure • Describe the pecking order theory and explain why firms prefer it • State the market timing model and explain observed capital structure • List the factors of operating leverage • Define (DFL) and explain its various components • Explain and define combined leverage and its function in capital management structure in practice • Evaluate EBIT-EPS and explain cash insolvency analysis • Describe other factors to consider when establish capital structure policy and industry standards
LEARNING ACTIVITIES	<ul style="list-style-type: none"> • Group discussion • Carry out a micro-class • Breakeven Analysis
HOMEWORK & ASSIGNED READINGS	<p>Continue research and work on final project</p> <p>Homework: Chapter 13& 14 pp. 468-528 Questions and Topics for Discussion p. 495 1-11, p. 529 1-10 Problems p. 497 1-10 p. 531 1-33</p>
DATE	WEEK 8
SPECIFIC OBJECTIVES	<ul style="list-style-type: none"> • Summarize the determinants of dividend policy in practice • Identify the impact of dividend policy on firm value • Describe types of dividend policies observed y firms and how dividends are paid • Discuss stock dividends and stock splits and why they are declared • Assess stock repurchases and their impact on the firm • Define operating cycle and its role in determining appropriate working capital policy • Explain the factors that affect working capital policy and the risk-return trade-offs of various working capital policies • List the costs and benefits of the various sources of short-term credit
TOPIC (S)	<ul style="list-style-type: none"> • Define dividend policy and list the factors influencing dividend policy • Describe and list some alternative dividend policies • Define and describe how dividends are paid, stock dividends, stock splits, share repurchase as a dividend decision • Explain working capital policy and discuss current liabilities and the sources of short-term credit • Contrast optimal level of working capital investment versus optimal

	<p>proportions of short and long-term debt</p> <ul style="list-style-type: none"> • Discuss and examine a firm's operating cycle and cash conversion cycle and explain the importance of examining its liquidity • Define and discuss working capital, operating cycle, capital policy, AFC, trade credit, Commercial paper, account receivable loans and inventory loans
LEARNING ACTIVITIES	<ul style="list-style-type: none"> • Instructor led group discussion • Group discussion • Check of the reading
HOMEWORK & ASSIGNED READINGS	<p>Continue research and work on final project Homework: Chapter 15&16 pp. 552-622 Questions and Topics for Discussion p. 579 1-19 p. 624 1-24 Self Test-Problems p. 580 ST1-ST2 p.626 ST1-ST7</p>
DATE	WEEK 9
SPECIFIC OBJECTIVES	<ul style="list-style-type: none"> • Describe the reasons for holding liquid assets balance (i.e, cash and marketable securities) • Explain the methods used in controlling the collection and disbursement of cash, including electronic funds transfer systems • List the primary criteria used in selecting marketable securities for temporary investments of excess cash • Identify a firms compensating balances and describe its purpose • Explain cash management and its function and discuss the risk versus expected return • Describe investing in marketable securities and list and state several factors for this strategy
TOPIC (S)	<ul style="list-style-type: none"> • Describe the optimal liquid assets balance and explain its function • Identify and state the primary objective in controlling cash collection • Discuss the primary objective in controlling cash disbursements and list methods of slowing disbursement • Explain electronic funds transfer system and discuss safeguards for financial managers • Define marketable securities and list the various types that firms have access to when investing • Describe the primary criteria a firm should use in the selecting marketable securities
LEARNING ACTIVITIES	<ul style="list-style-type: none"> • Analysis of the examples raised in class • Instructor led group discussion • Ethical Issues
HOMEWORK & ASSIGNED	<p>Continue research and work on final project Homework: Chapter 17 pp. 642-667</p>

READINGS	Questions and Topics for Discussion p. 667 1-13 Problems* p. 669 1-13
DATE	WEEK 10
SPECIFIC OBJECTIVES	<ul style="list-style-type: none"> • Discuss the methods used for establishing optional credit and collection polices • Analyze procedures for evaluating individual credit applicants • Explain the measurements of the various types of inventory-related cost • Illustrate and deduce models and procedures for determining a fir’s optimal level of inventory of investment • Describe inventory control models and explain the technique ABC inventory classification • Explain just-in-time inventory management systems
TOPIC (S)	<ul style="list-style-type: none"> • Define accounts receivable management • Describe the process of analyzing marginal benefits as it relates to optimal credit policy • List and describe the three principles for evaluating individual credit applicants • Explain the process and measures in determining optimal level inventory investment • Discuss inventory control models and economic order quantity model that facilitate management of inventories
LEARNING ACTIVITIES	<ul style="list-style-type: none"> • Group Discussion • Carry out a micro-class • Analysis of assigned reading
HOMEWORK & ASSIGNED READINGS	Continue research and work on final project Homework: Chapter 18 pp. 674-697 Questions and Topics for Discussion p. 667 1-13 p.699 1-22 Problems* p. 669 1-13 p. 701 1-22
DATE	WEEK 11
SPECIFIC OBJECTIVES	<ul style="list-style-type: none"> • Describe lease and intermediate-term financing • Summarize leases and define “True Leases” • Explain the difference between lease financing and ownership, including the benefits and disadvantages of each • Identify the different classifications of leases and why these classifications matter • Discuss how to determine whether an asset should be leased or owned • Describe the various sources of term loan financing
TOPIC (S)	<ul style="list-style-type: none"> • Define and describe a lease and its advantages for a firm • Explain the major parties to a lease and define their roles and

	<p>responsibilities</p> <ul style="list-style-type: none"> • Describe and define Operating leases, financial or capital leases, leveraged leases • Describe how leasing decision are often influenced • Discuss an asset and analyze the process of determining if it should be leased rather than owned • List the many components of a term loan and its initial maturity length
LEARNING ACTIVITIES	<ul style="list-style-type: none"> • Entrepreneurial Issues • Internet Exercise • Integrative Case Problem
HOMEWORK & ASSIGNED READINGS	<p>Due: First Draft of Final Project Chapter 19 pp. 709-733 Questions and Topics for Discussion p. 734 1-15 Problems* p. 735 1-21</p>
DATE	WEEK 12
SPECIFIC OBJECTIVES	<p>MIDTERM EXAM II</p> <ul style="list-style-type: none"> • Describe the methods used to value short-term options and the models used in their valuation, such as the Black-Scholes model • Explain the use and valuation of convertible securities, such as convertible bonds and preferred stocks • Discuss the uses and valuation of warrants • Asses uses and valuation of rights offerings • Identify the uses of interest rate swaps and credit default swaps in the financing activities of the firm • Describe the procedure for determining whether to call a bond issues
TOPIC (S)	<ul style="list-style-type: none"> • Describe how to manage long-term funding sources effectively • Recognize as financial managers the different types of securities the firm can issue • Define an option and explain the meaning of derivative, call, and put • Discuss the value of a call option and describe the four variables • Define a convertible security, warrant and describe rights offering • Explain the use of swaps to secure financial stability
LEARNING ACTIVITIES	<ul style="list-style-type: none"> • Review: Summary • Study: Appendix 20A: The Black-Scholes Option Pricing Model • Group discussion
HOMEWORK & ASSIGNED READINGS	<p>Chapter 20 pp. 740-757 Questions and Topics for Discussion p. 759 1-11 Problems* p.760 1-17</p>
DATE	WEEK 13
SPECIFIC OBJECTIVES	<ul style="list-style-type: none"> • Summarize risk management that encompasses a range of strategies and techniques

	<ul style="list-style-type: none"> • Describe the meaning and importance of risk management • Explain nonhedging strategies for managing risk • Analyze hedging strategies for risk management • Describe long and short hedges in hedging price risk with options • Compare and contrast long hedges versus short hedges
TOPIC (S)	<ul style="list-style-type: none"> • Describe and define risk and explain reasons why a firm may choose to employ risk management techniques • Assess nonhedging strategies that can be used to manage business risk • Identify hedging strategies for reducing risk • Explain the use of derivative securities, forward contracts, futures contracts and counter risk exposures in a cash market • Discuss and define long hedges and describe the process of acquiring future purchases • Describe a forward contract and define the potential risk
LEARNING ACTIVITIES	<ul style="list-style-type: none"> • Instructor led group discussion • Internet Exercise • Ethical Issues
HOMEWORK & ASSIGNED READINGS	<p>Editing & Revision of Final Project Chapter 21 pp. 774-789 Questions and Topics for Discussion p. 790 1-7 Problems* p. 791 1-5</p>
DATE	WEEK 14
SPECIFIC OBJECTIVES	<ul style="list-style-type: none"> • Describe and assess international financial management • Explain the major factors that affect exchange rates • Discuss the rationale for each of the international parity relationships • Identify the techniques that can be used to forecast future exchange rates • Summarize the major categories of foreign exchange risk • Explain the theory of interest rate parity and relative purchasing power parity
TOPIC (S)	<ul style="list-style-type: none"> • Define forward rate and describe the fisher effect • Explain the international fisher effect theory • Define and explain the three important categories of foreign exchange risk • Define and explain forward, future exchange hedges, money market hedges • Compare and contrast forward rate versus nominal rate • List the three categories that firms compete in a global economy
LEARNING	<ul style="list-style-type: none"> • Analysis of assigned readings

ACTIVITIES	<ul style="list-style-type: none"> • Group discussion • Carrying out a micro-class
HOMEWORK & ASSIGNED READINGS	Editing & Revision of Final Project Chapter 22 pp.794 -811 Questions and Topics for Discussion p. 812 1-6 Problems* p.813 1-11
DATE WEEK 15	
SPECIFIC OBJECTIVES	Final Project Final Presentation Final Exam <ul style="list-style-type: none"> • Explain what mergers are, the different types, why they occur, and how they are valued • Describe divestitures and other forms of corporate restructuring • Identify antitakeover measures and their purpose • Discuss leverage buyouts in corporate restructuring • Define and describe business failures, bankruptcy, and liquidation • Discuss merger statistics and activity and define types of mergers
TOPIC (S)	<ul style="list-style-type: none"> • List the reasons a company may choose external growth by merger over internal growth • Explain and describe the valuation process of a merger candidates • Define technically insolvent, Legally insolvent, and bankrupt • Describe the pooling of interests method of accounting for mergers • Discuss the primary reasons for business failure and explain reasons for a merger • Explain a bankruptcy proceeding, and define and describe leverage buyouts, divestitures and restructuring, and antitakeover measures
LEARNING ACTIVITIES	<ul style="list-style-type: none"> • Internet activity • Integrative Case Problem • Instructor led group discussion
HOMEWORK & ASSIGNED READINGS	Chapter 15 pp. 816-846 Questions and Topics for Discussion p. 847 1-21 Problems* p. 849 1-15

Instructional Methods

In developing methodological strategies, it is best to discuss them between teachers and students in an environment of freedom and mutual agreement in order to ensure that the students make them their own and take responsibility for their execution and for attaining the goals of this course.

The following strategies may be used in this class:

1. A review of the literature.
2. Check of the reading.
3. Analysis of assigned readings.
4. Group discussions.
5. Individual and group discussions.
6. Preparation of reports.
7. Preparation of a didactic plan.
8. Carrying out a micro-class.

Additional Instructional Materials and References

- Financial Management: Theory & Practice by Eugene F. Brigham, Michael C. Ehrhardt (Hardcover-March 27, 2007)
- Fundamentals of Financial Management, 7/E by Eugene F. Brigham, Joel F. Houston (Hardcover-January 26, 2011)
- Financial Management: Principles and Application, 11/E by Sheridan J. Titman, John D. Martin, Arthur J. Keown (Hardcover-June 28, 2010)

Assessment Criteria and Methods of Evaluating Students

96 – 100%	→ A
90 – 95%	→ A-
87 – 89%	→ B+
83 – 86%	→ B
80 – 82%	→ B-
77 – 79%	→ C+
73 – 76%	→ C
70 – 72%	→ C-
67 – 69%	→ D+
63 – 66%	→ D
60 – 62 %	→ D-
< 59%	→ F



Do not count on a curve!

Generally, the grades "A" through "C-" are considered passing grades. Grades "W" and "I" indicate that no grades were earned for the course. A "W" grade indicates that the student withdrew from the course. An "I" grade indicates that the student was passing the course, but failed to complete all the required course work. The instructor, in his/her discretion may grant an "I" grade instead of an "F", pending completion of the course work by the student within a specified time arranged by the instructor and told to the student. It is the student's responsibility to follow-up with the instructor to complete the course work. If the course work is not completed by the arranged time, the "I" grade becomes an "F".

Distribution of Grade Elements

Homework:	15% (5% each)
Exams I, II, III:	30% (10% each)
Final Presentation:	30% (15% each)
Final Research Project:	25%
Total:	100 %

Date Syllabus Was Last Reviewed: 11-10-12