

Principles of Finance

Principles of Finance	Course Information	Office Hours
BUSG-1303	Section 004	No office hours have been entered for this term
Credit Spring 2017	Distance Learning	
02/13/2017 - 05/14/2017	ONL DIL	
	Jason Ahrenholz	

COURSE REQUIREMENTS

COURSE INFORMATION

SPRING 2017  
Principles of Finance, BUSG 1303  
SECTION 17482 DIL 004 (12 week DIL)

Internet Access Required

HOW TO REACH THE INSTRUCTOR

Jason P. Ahrenholz, CFA, MBA

Associate Professor – Adjunct Faculty

Financial Management

Austin Community College

Cypress Creek Campus

1555 Cypress Creek Campus

Cedar Park, TX 78613

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COURSE CATALOG DESCRIPTION

BUSG 1303 PRINCIPLES OF FINANCE (3-3-0). Financial dynamics of a business. Includes monetary and credit theory, cash inventory, capital management, and consumer and government finance. Emphasizes the time value of money. Skills: F. Course Type: W

REQUIRED TEXT/MATERIALS

Principles of Managerial Finance, 7th edition – Gitman, Zutter (ISBN # 978-0-13-354640-8). The publisher's website is at www.prenhall.com/gitman. You will cover the entire book in one semester. Please take some time and review the contents of the publisher's website. You may purchase this book at any of the college bookstores. It is also available at other bookstores in Austin as well as online. Please note that you are NOT required to buy the MyFinanceLab.

The ACC bookstore online is at <http://austincc.bookstore.com/bookstore/content/>. Financial Calculator - A finance calculator is required for the course. The preferred calculator is the Texas Instruments BAII Plus.

INSTRUCTIONAL METHODOLOGY

This course is an internet DIL course.

DIL ORIENTATION COURSE INFORMATION

DIL courses are designed for anyone, who has scheduling problems, work-schedules that conflict with normal class times, or any reason they may have. Some students are concerned about the transferability or status of DIL courses. The course content, college credit and transferability are equivalent to those offered in the classroom. The first step to success is your Distance Learning MANDATORY course orientation due by February 19, 2017.

Principles of Finance BUSG 1303, is an interactive training system that combines electronic learning materials with online instructor guidance and expertise. It is accessed via the internet from the student's computer at home or work or in an ACC lab, any time. Concepts are presented through the textbook, the Publishers Web site, information on the instructor's Web site, and Blackboard.

You will cover the same material as in a regular class. You must have access to the internet and an email account. The primary framework for instruction is the internet. The interactive capabilities such as email and listserv, access to library on-line, office hours, discussion forums, facilitate student to instructor communication. This asynchronous learning allows students who have other responsibilities to participate in course offerings. Being able to send a message to the instructor at any time, instead of traveling to the campus during the instructor's posted office hours, makes it possible for those who have limited or no time beyond the normal class time to talk to the instructor.

Course content is delivered in Blackboard. This syllabus, assignments, core course information, announcements, structured student activities, and discussion information are all located in Blackboard. You will view web pages, send and receive email, download files, and upload files you have created using ACC's Blackboard system. If you do not have an ACCeID you will need to activate it by going to the "First-time login" link at <http://www.austincc.edu/accel/step1.htm>. Go to <http://austincc.austincc.edu> for student entry into Blackboard. You will need your student ID and password to log into Blackboard. Blackboard access is available the first day of the semester. You must complete your MANDATORY course orientation in Blackboard.

Exam One, Completed by March 10, 2017

IMPORTANT DATES FOR SPRING 2017

A=900-1000points// B=800-899 points// C=700-799 points// D=600-699 points F Below 600 points.

Exams plus assignments equal 1000

Assignments will total 400 points

Discussion Board Participation, 100 points

Case Assignments, 100 points

Chapter Assignments & Class Orientation, 200 points

Exams Total 600 points

Exam Three 200 points (20%) Chapters 11,12,13,14,15

Exam Two 200 points (20%) Chapters 6,7,8,9,10

Exam One 200 points (20%) Chapters 1,2,3,4,5

There are 50 multiple choice questions and each question has a 4-point value. Grades will be based on the following areas of performance.

Exam reviews are in Blackboard. I encourage you to use this as a great study review.

GRADING

1. Have a basic understanding of financial concepts and terms
2. Understand the impact of the time value of money
3. Be able to identify the different types of financing and how they are used
4. Be able to compute and analyze financial ratios
5. Understand the concepts used in long-term and short term financing

This course is designed to offer an integrated approach to understanding the concepts and theories of Finance. Upon successful completion of the course, students should be able to:

COMMON COURSE LEARNING OBJECTIVES/OUTCOMES

Instructional Methodology: Principles of Finance will attempt to challenge all students to use critical thinking in the understanding of financial theories and analysis. Through Internet discussion of current events, indicated assignments and projects, students are expected to gain technical and managerial skills that will allow them to succeed in the financial world. Principles of Finance is not just about textbook learning; it challenges students to use their critical/creative skills to apply the knowledge learned in both their personal and professional endeavors.

COURSE RATIONALE

Instructional Methodology: Principles of Finance will attempt to challenge all students to use critical thinking in the understanding of financial theories and analysis. Through Internet discussion of current events, indicated assignments and projects, students are expected to gain technical and managerial skills that will allow them to succeed in the financial world. Principles of Finance is not just about textbook learning; it challenges students to use their critical/creative skills to apply the knowledge learned in both their personal and professional endeavors.

COURSE RATIONALE

Distance Learning Student Information is available at <http://dl.austinncc.edu/students/TechCheck.php>. I also think you should go to <http://dl.austinncc.edu/students/resources.php> and read information about how to be successful in a Distance Learning course. If you need Computer Services go to <http://it.austinncc.edu/it/computer/> for more information. Library services are available online for Distance Learning students at <http://library.austinncc.edu/>. The Office for Students with Disabilities is located at <http://www.austinncc.edu/support-and-services/services-for-students/student-accessibility-services-and-assistive-technology>. Distance Learning Help Line, 1-512-223-8026, Toll free 1-888-223-8026 or [dl@austinncc.edu](mailto:dl@austinncc.edu). Distance Learning Help Line is open Bam to 5pm Monday-Friday.

As the online instructor, I will monitor your progress and advise you as appropriate via email, telephone, or chat room discussions. You will be evaluated by means of tests, assignments, and projects. Tests will be taken on-campus in the Testing Centers. Testing center information is at <http://www.austinncc.edu/testing/>. You must have your ACC ID in order to take a test in an ACC testing center. Additional information will be available in Blackboard. You must be able to communicate with the instructor by email. You need an individual account, which is not shared with anyone else. In EVERY email message you send me, the subject line must include BUSG 1303, DIL. Also, your first and last name must be included somewhere in the message.

Exam Two, Completed by April 15, 2017  
 Exam Three, Completed by May 14, 2017  
 Case Assignment One, March 7, 2017  
 Case Assignment Two, April 7, 2017  
 Case Assignment Three, May 7, 2017  
 April 24, 2017, is the last day to drop.

**TESTING**

You must complete 3 exams this semester. The exams will be taken in the ACC testing centers. Additional information about the exams will be available on Blackboard. If you miss an exam, with my permission you will be allowed to take a make-up exam in the testing center. Testing center information is at <http://www.austinncc.edu/testctr/>

**Suggested Internet Financial Resources**

ACC library (You may log on from home and have immediate access to hundreds of periodicals)

The New York Times Business Section [www.nytimes.com](http://www.nytimes.com)

The Wall Street Journal Free Features [www.wsj.com](http://www.wsj.com)

Business Week Online [www.businessweek.com](http://www.businessweek.com)

The Economist Online [www.economist.com](http://www.economist.com)

Marketwatch <http://www.marketwatch.com>

Investopedia <http://www.investopedia.com>

**PRINCIPLES OF FINANCE ASSIGNMENTS  
 CHAPTER ASSIGNMENTS**

You must complete the following chapter assignments. Each chapter assignment has a value of 14 points AND the orientation is worth 4 points. The total value of the end-of-chapter assignments is 196 points and the orientation is 4 points totaling 200 Points. Assignments must be placed in Blackboard by midnight on the day the assignment is due.

Chapters	Assignments	Due Date
Orientation	Bio Posting, Instructor Email, & tutorials	February 19th
Chapter 1 & 2	Answer problems 1, 2, 3 (Chapter 1) & 4, 6 (Chapter 2)	February 20th
Chapter 3	Answer problems 1, 3, 8, 12, 18	February 24th
Chapter 4	Answer problems 4, 6, 9, 17	March 1st
Chapter 5	Answer problems 1, 8, 25, 29, 36	March 5th
Chapter 6	Answer problems 9, 12, 20, 22, 24	March 13th
Chapter 7	Answer problems 4, 6, 13, 16, 23	March 25th
Chapter 8	Answer problems 1, 11, 13, 20, 28	March 31st
Chapter 9	Answer problems 1, 3, 9, 15, 19	April 5th
Chapter 10	Answer problems 1, 5, 12, 19	April 9th
Chapter 11	Answer problems 1, 2, 4, 14, 16	April 16th
Chapter 12	Answer problems 2, 9, 13, 18, 26	April 21st
Chapter 13	Answer problems 1, 4, 7, 10, 15	April 26th
Chapter 14	Answer problems 3, 4, 7, 11, 17	May 3rd

Chapter 15	Answer problems 4, 9, 14, 18	May 10th
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**CASE ASSIGNMENT ONE**

Please complete this assignment by reading the case and answering questions A - E.

This assignment is 35 points.

This assignment is due March 7, 2017, for the 12-week session.

**CASE ASSIGNMENT TWO**

The instructions for this CASE will be posted to the Lecture notes tab on March 1, 2017. This case will be designed to focus on an individual financial goal and will incorporate the concepts learned in the course to assist in achieving the goal.

This assignment is 30 points.

This assignment is due April 7, 2017, for the 12-week session.

**CASE ASSIGNMENT THREE**

The instructions for this CASE will be posted to the Lecture notes tab on April 7, 2017. Please complete this assignment by reading the case and answering questions A - F.

This assignment is 35 points.

This assignment is due May 7, 2017, for the 12-week session.

**DISCUSSION BOARD PARTICIPATION (100 points)**

All Assignments must be placed in the assignment drop in Blackboard by midnight on the day they are due.

You are expected to read the Chapters and participate in the bulletin board discussions. In order to earn the full 100 points, you must participate in all bulletin board discussions. Discussion topics will be established throughout the class. To earn points, you must participate by either stating your comments to the topic (that I provide) or responding to your classmates' posts. Comments should be well thought out and in complete sentences. You should check the bulletin board at least twice a week for any bulletin boards that may be established in order to discuss a topic. More information about bulletin board discussions will be provided in Blackboard.

**EXTRA CREDIT**

When you take your exam, you may earn an additional 20 actual points (10% points) per exam by completing the following assignment. (One article for each exam)

Read an article concerning some aspect of finance. The article must relate to a topic that is covered in the text. Summarize the article in 1-2 pages, state which chapter and topic it relates to, and attach a copy of the article to your summary. This will be due on the day you take your exam. Please place it in the digital drop box and provide enough information about where I can find the article.

The best place to find articles is at the ACC online library at <http://library.austinncc.edu/>.

**CLASS OUTLINE/CALENDAR FOR SPRING 2017**

12-week Class Schedule February 13th – May 14th, 2017

Spring Break March 13, 2017 – March 17, 2017

This outline will keep you on schedule.

Month/Day Schedule	Assignment
February 13th	Chapter 1 & 2
February 20th	Chapter 3
February 24th	Chapter 4
March 1st	Chapter 5
March 10th	Exam One
March 5th	Chapter 6

An instructor may award a grade of "I" (Incomplete) if a student was unable to complete all the objectives for the passing grade in a course. An incomplete grade cannot be carried beyond the established date in the following semester. The completion date is determined by the instructor but may not be later than the final deadline for withdrawal in the subsequent semester.

Incompletes

State law permits students to withdraw from no more than six courses during their entire undergraduate career at Texas public colleges or universities. With certain exceptions, all course withdrawals automatically count towards this limit. Details regarding this policy can be found in the AOC college catalog.

Students who enroll for the third or subsequent time in a course taken since Fall, 2002, may be charged a higher tuition rate, for that course. It is the responsibility of each student to ensure that his or her name is removed from the roll should he or she decide to withdraw from the class. The instructor does, however, reserve the right to drop a student should he or she feel it is necessary. The student is also strongly encouraged to retain their copy of the withdrawal form for their records.

Regular and punctual class and laboratory attendance is expected of all students. If attendance or compliance with other course policies is unsatisfactory, the instructor may withdraw students from the class.

**Withdrawal Policy**

**Attendance/Class Participation**

**DEPARTMENTAL COURSE/CLASS POLICIES**

- i. Missed Exams – If you miss an exam you have 48 hours to contact me and arrange to take the exam as soon as possible. You will then have 5 days to take a make-up exam. The final must be taken at the scheduled time. There is no make-up for the final.
- ii. Student Withdrawal Policy – It is the responsibility of the student to withdraw from this class. If you are unable to complete this course due to illness, moving, etc., please officially drop or you will receive an F. Remember that April 24, 2017, is the last day to officially drop.
- iii. Assignments will not be accepted late. Academic work submitted will be your thought, research, or self-expression. Absolutely no Plagiarism.
- iv. Counseling services are available to help you with a variety of needs, if you need more information please don't hesitate to ask.
- v. Office hours are posted online. Ask if you need help. I am here to help you!
- vi. All students must take the final, no exceptions.

**INSTRUCTOR CLASS POLICIES**

May 14th	Final
May 10th	Finish Coursework
May 3rd	Chapter 15
April 28th	Chapter 14
April 21st	Chapter 13
April 18th	Chapter 12
April 9th	Chapter 11
April 15th	Exam Two
April 5th	Chapter 10
March 31st	Chapter 9
March 25th	Chapter 8
March 12th	Chapter 7

Links to many student services and other information can be found at: <http://www.austinncc.edu/current/>

AAC strives to provide exemplary support to its students and offers a broad variety of opportunities and services. Information on these services and support systems is available at: <http://www.austinncc.edu/sfs/>

### Student and Instructional Services

<http://www.austinncc.edu/testctr/>

Do NOT bring cell phones to the Testing Center. Having your cell phone in the testing room, regardless of whether it is on or off, will revoke your testing privileges for the remainder of the semester. AAC Testing Center policies can be found at

- AAC Photo ID
- Course Abbreviation (e.g., ENGL)
- Course Number (e.g., 1301)
- Course Synonym (e.g., 10123)
- Course Section (e.g., 005)
- Instructor's Name

Under certain circumstances, an instructor may have students take an examination in a testing center. Students using the Academic Testing Center must govern themselves according to the Student Guide for Use of AAC Testing Centers and should read the entire guide before going to take the exam. To request an exam, one must have:

### Testing Center Policy

All College e-mail communication to students will be sent solely to the student's AAC email account, with the expectation that such communications will be read in a timely fashion. AAC will send important information and will notify you of any college related emergencies using this account. Students should only expect to receive email communication from their instructor using this account. Likewise, students should use their AAC email account when communicating with instructors and staff. Instructions for activating an AAC email account can be found at <http://www.austinncc.edu/aacemail/activation-and-login-assistance>

### Use of AAC email

Austin Community College is committed to providing a safe and healthy environment for study and work. You are expected to learn and comply with AAC environmental, health and safety procedures and agree to follow AAC safety policies. Additional information on these can be found at <http://www.austinncc.edu/ehs>. Because some health and safety circumstances are beyond our control, we ask that you become familiar with the Emergency Procedures poster and Campus Safety Plan map in each classroom. Additional information about emergency procedures and how to sign up for AAC Emergency Alerts to be notified in the event of a serious emergency can be found at <http://www.austinncc.edu/emergency/>. Please note, you are expected to conduct yourself professionally with respect and courtesy to all. Anyone who thoughtlessly or intentionally jeopardizes the health or safety of another individual will be dismissed from the day's activity, may be withdrawn from the class, and/or barred from attending future activities.

### Safety Statement

Additional information about the Office for Students with Disabilities is available at <http://www.austinncc.edu/support-and-services/services-for-students-with-disabilities-services-and-assistive-technology>

Students who have received approval for accommodations from OSD for this course must provide the instructor with the 'Notice of Approved Accommodations' from OSD before accommodations will be provided. Arrangements for accommodations can only be made after the instructor receives the 'Notice of Approved Accommodations' from the student. Students with approved accommodations are encouraged to submit the 'Notice of Approved Accommodations' to the instructor at the beginning of the semester because a reasonable amount of time may be needed to prepare and arrange for the accommodations. Each AAC campus offers support services for students with documented disabilities. Students with disabilities who need classroom, academic or other accommodations must request them through the Office for Students with Disabilities (OSD). Students are encouraged to request accommodations when they register for courses or at least three weeks before the start of the semester, otherwise the provision of accommodations may be delayed.

### Statement on Students with Disabilities

Students at the college have the rights accorded by the U.S. Constitution to freedom of speech, peaceful assembly, petition, and association. It

### Student Rights and Responsibilities

A student attending AAC assumes responsibility for conduct compatible with the mission of the college as an educational institution. Students have the responsibility to submit coursework that is the result of their own thought, research, or self-expression. Students must follow all instructions given by faculty or designated college representatives when taking examinations, placements, tests, quizzes, and evaluations. Actions constituting scholastic dishonesty include, but are not limited to, plagiarism, cheating, fabrication, collusion, and falsifying documents. Penalties for scholastic dishonesty will depend upon the nature of the violation and may range from lowering a grade on one assignment to an "F" in the course and/or expulsion from the college. See the Student Standards of Conduct and Disciplinary Process and other policies at <http://www.austinncc.edu/current/needstoknow>

1. Have a basic understanding of financial concepts and terms
2. Understand the impact of the time value of money
3. Be able to identify the different types of financing and how they are used
4. Be able to compute and analyze financial ratios
5. Understand the concepts used in long-term and short-term financing

This course is designed to offer an integrated approach to understanding the concepts and theories of Finance. Upon successful completion of the course, students should be able to:

**COMMON COURSE LEARNING OBJECTIVES/OUTCOMES**

**STUDENT LEARNING OUTCOMES/LEARNING OBJECTIVES**

- Chapter 1- The Role of Managerial Finance
- Chapter 2- The Financial Market Environment
- Chapter 3- Financial Statements and Ratio Analysis
- Chapter 4- Cash Flow and Financial Planning
- Chapter 5- Time Value of Money
- Chapter 6- Interest Rates and Bond Valuation
- Chapter 7- Stock Valuation
- Chapter 8- Risk and Return
- Chapter 9- The Cost of Capital
- Chapter 10- Capital Budgeting Techniques
- Chapter 11- Capital Budgeting Cash Flows and Risk Refinements
- Chapter 12- Leverage and Capital Structure
- Chapter 13- Payout Policy
- Chapter 14- Working Capital and Current Assets Management
- Chapter 15- Current Liabilities Management

**COURSE SUBJECTS**

Financial Calculator - A finance calculator is required for the course. The preferred calculator is the Texas Instruments BAII Plus.

The ACC bookstore online is at <http://ausstinc.bkstore.com/bkstore/content>. Publishers Web site. You may purchase this book at any of the college bookstores. It is also available at other bookstores in Austin as well as online. Please note that you are NOT required to buy the MyFinanceLab. Principles of Managerial Finance, 7th edition - Gitman, Zutter (ISBN # 978-0-13-354640-8). The publisher's website is at [www.prenhall.com/gitman](http://www.prenhall.com/gitman). You will cover the entire book in one semester. Please take some time and review the contents of the

**REQUIRED TEXT/MATERIALS**

**READINGS**

ACC Learning Labs provide free tutoring services to all ACC students currently enrolled in the course to be tutored. The tutor schedule for each Learning Lab may be found at: <http://www.ausstinc.edu/support-and-services/tutoring-and-academic-help/learning-lab-services>. For help setting up your ACCeID, ACC Gmail, or ACC Blackboard, see a Learning Lab Technician at any ACC Learning Lab.

Guide students through complex material with a proven learning goal system. This system — a hallmark feature of *Principles of Managerial Finance, Brief—weaves*

For Introduction to Managerial Finance courses.

Description

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If You're an Educator



If You're a Student

MYLAB

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Chad J. Zutter, University of Pittsburgh

University

Lawrence J. Gitman, Retired; San Diego State

# Principles of Managerial Finance, Brief, 7th Edition

Higher Education

Principles of Managerial Finance, Brief, 7th Edition



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pedagogy into concepts and practice, giving students a roadmap to follow through the text and supplementary tools.

**MyFinancelab for Principles of Managerial Finance: Brief, Seventh Edition**

creates learning experiences that are truly personalized and continuously adaptive. MyFinancelab reacts to how students are actually performing, offering data-driven guidance that helps them better absorb course material and understand difficult concepts — resulting in better performance in the course. A dynamic set of tools for gauging individual and class progress means educators can spend less time grading and more time teaching.

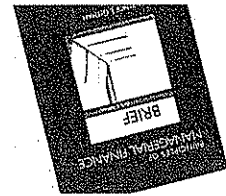
This program will provide a better teaching and learning experience—for you and your students. Here's how:

- **Improve Results with MyFinancelab:** MyFinancelab delivers proven results in helping students succeed and provides engaging experiences that personalize learning.

- **Guide Students with a Proven Learning Goal System:** Integrating pedagogy with concepts and practical applications, this system presents the material students need to make effective financial decisions in a competitive business environment.

- **Provide Real, Hands-on Examples and Connections:** Personal finance connections, international considerations, and Excel® spreadsheet practice help students identify and apply concepts in their daily lives.

## Previous editions



Principles of Managerial Finance,  
Brief Plus NEW MyFinancelab with  
Pearson eText -- Access Card  
Package, 6th Edition  
Gitman & Zutter  
©2012

Cloth Bound with Access Card

Undergraduate Corporate Finance  
(Finance)  
Introduction to Finance (Finance)

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MyFinancelab: MyFinancelab for Principles of Managerial Finance, Brief creates learning experiences that are truly personalized and continuously adaptive.

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MYLAB

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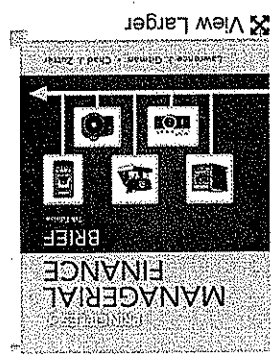
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Lawrence J. Gitman, Retired; San Diego State

# Principles of Managerial Finance, Brief, 7th Edition

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**MyFinancelab** reacts to how students are actually performing, offering data-driven guidance that helps them better absorb course material and understand difficult concepts—resulting in better performance in the course. A dynamic set of tools for gauging individual and class progress means educators can spend less time grading and more time teaching.

- **Adaptive Learning:** A way to enable personalized learning at scale. Not every student learns the same way and at the same rate. MyLab with Adaptive Learning continuously assesses student performance and activity in real time, and, using data and analytics, personalizes content to reinforce concepts that target each student's strengths and weaknesses.

- **Mobile Dashboard:** An app that helps students stay on track. The Mobile Dashboard gives students the feedback they need to stay on target throughout the course—right on the devices they're already using. A companion app that is available for select MyLab & Mastering products, Mobile Dashboard provides instant, 24/7 access to course announcements, assignment due dates, scores, and results.

- **Enhanced eText:** Engagement in lecture is essential to student success, and continuing that engagement outside of class is just as critical. The new Enhanced eText found within Pearson's MyLab keeps students engaged in learning on their own time, while helping them achieve greater conceptual understanding of course material.

Just as a great instructor brings course material to life, the immersive Enhanced eText brings reading to life — with animations, interactive tutorials, and more. In the Enhanced eText, immediate practice suited to a variety of learning styles is just a click away. The results of all exercises feed into the MyLab Study Plan, powered by Knewton, which provides an exceptional adaptive learning experience for each individual student.

Combining resources that illuminate content with accessible self-assessment, Pearson's MyLab with Enhanced eText provides students with a complete digital learning experience — all in one place.

- **A powerful homework and test manager:** MyLab lets you create, import, and manage online homework assignments, quizzes, and tests that are automatically graded. You can choose from a wide range of assignment options, including time limits, proctoring, and maximum number of attempts allowed. The bottom line: MyLab means less time grading and more time teaching.

- **Comprehensive online course content:** Filled with a wealth of content that is tightly integrated with your textbook, MyLab lets you easily add, remove, or modify existing instructional material. You can also add your own course materials to suit the needs of your students or department. In short, MyLab lets you teach exactly as you'd like.

- **Robust gradebook tracking:** The online gradebook automatically tracks your students' results on tests, homework, and practice exercises and gives you control over managing results and calculating grades. The gradebook provides a number of flexible grading options, including exporting grades to a spreadsheet program such as Microsoft Excel. And, it lets you measure and document your students' learning outcomes.

- **Easily scalable and shareable content:** MyLab enables you to manage multiple class sections, and lets other instructors copy your settings so a standardized syllabus can be maintained across your department. Should you want to use the same MyLab course next semester, with the same customized settings, you can copy your existing course exactly—and even share it with other faculty members.

**Note:** You are purchasing a standalone product; MyFinancelab does not come packaged with this content. If you would like to purchase both the physical text and MyFinancelab search for ISBN-10: 01333740897/ISBN-13: 9780133740899. That package includes ISBN-10: 0133546403/ISBN-13: 9780133546408 and ISBN-10: 0133565416/ISBN-13: 9780133565416.

MyFinancelab is not a self-paced technology and should only be purchased when required by an instructor.

**Guide Students with a Proven Learning Goal System**

**Proven Learning Goal System:** To guide students through the material, this edition continues to enhance its proven learning goal system, which integrates pedagogy with concepts and practical applications.

- The system concentrates on the material students need to know in order to make effective financial decisions in an increasingly competitive business environment.
- The strong pedagogy and generous use of examples—including personal finance examples—make this text an easily accessible resource for in- and out-of-class learning.
- Six **Learning Goals** at the start of the chapter highlight the most important concepts and techniques in the chapter. Students are reminded to think about the learning goals while working through the chapter by strategically placed learning goal icons.
- Every chapter opens with a feature, titled **Why This Chapter Matters to You**, that helps motivate student interest by highlighting both professional and personal benefits from achieving the chapter learning goals.
- The **Review of Learning Goals**, the second part of each chapter Summary, restates each learning goal and summarizes the key material that was presented to support mastery of the goal. This review provides students with an opportunity to reconcile what they have learned with the learning goal and to confirm their understanding before moving forward.

**Overarching Organization:** A carefully designed framework helps students make connections. It conceptually links the firm's actions and its value, as determined in

In **Practice boxes**: Insights into important topics in managerial finance are offered through the experiences of real companies, both large and small. There are three

**AAA Spreadsheet Exercise in each chapter**: These give students an opportunity to use Excel® software to create one or more spreadsheets with which to analyze a financial problem. The spreadsheet to be created often is modeled on a table or Excel screenshot located in the chapter. Students can access working versions of the Excel screenshots in MyFinancelab.

**NEW End-of-Chapter Excel Review Questions**: These ask readers to complete problems using a simulated Excel spreadsheet in MyFinancelab that resemble examples demonstrated in the corresponding section. These problems simulate the experience of building an Excel spreadsheet solution and provide students with Excel tutorials to help develop this important business skill.

• For instructors who devote more time to international considerations, a separate chapter on international managerial finance is available at the end of the text.

**International Considerations**: In today's world international considerations are essential to the study of business in general—and finance in particular. As in prior editions, discussions of international dimensions are integrated throughout the chapters, learning goals, and end-of-chapter content.

- **Why This Chapter Matters to You** helps motivate interest by discussing how the topic relates to the concerns of other major business disciplines and personal finance decisions.
- **Personal Finance examples** link the concepts, tools, and techniques of each chapter. Numerous examples of personal finance problems can be found throughout the homework material.

**Personal Finance Connection**: Several features show students the value of applying financial principles and techniques to their personal lives:

Provide Real, Hands-on Examples and Connections

- **A Focus on Value** feature at the end of each chapter helps to reinforce students' understanding of the link between the financial manager's actions and the firm's share value.
- Each major decision area is presented in terms of both risk and return factors and their potential impact on owner's wealth.

the financial market.

categories of In Practice boxes:

- **NEW Focus on Ethics** boxes in every chapter help readers understand and appreciate important ethical issues and problems related to managerial finance. New topics include: Critics See Ethical Dilemmas in Google Glass? (chapter 1)
- **Focus on Practice** boxes take a corporate focus that relates a business event or situation to a specific financial concept or technique.
- All three types of In Practice boxes end with one or more *critical thinking questions* to help readers broaden the lesson from the content of the box.

**NEW Matter of Fact box topics, including:**

- Firms Accelerate Dividends so Shareholders Save on Taxes (chapter 1)
- Bond Yields Hit Record Lows (chapter 6)
- Did Tax Cuts Stimulate Dividends? (chapter 7)
- The Value of Speed (chapter 7)
- Payback in Europe (chapter 10)
- Europeans Squeeze Working Capital (chapter 11)
- USPS Problems Create Opportunities for Banks (chapter 15)
- Receivables Trading (chapter 16)

**Key equations:** Found in green boxes throughout the text, these equations help readers identify the most important mathematical relationships. The variables used in these equations are, for convenience, printed on the *front endpapers* of the book.

**Review Questions:** Placed at the end of each major text section, these questions challenge readers to stop and test their understanding of key concepts, tools, techniques, and practices before moving on to the next section.

**Open-in-Review** questions at the end of each chapter revisit the opening vignette and ask students to apply lessons from the chapter to that business situation.

**Self-Test Problems,** keyed to the learning goals, give readers an opportunity to strengthen their understanding of topics by doing a sample problem. For reinforcement, solutions to the Self-Test Problems appear in the appendix at the back of the book.

**Warm-Up Exercises** follow the Self-Test Problems. These short, numerical exercises give students practice in applying tools and techniques presented in the chapter.

**Comprehensive Problems,** keyed to the learning goals, are longer and more complex than the Warm-Up Exercises. In this section, instructors will find multiple

problems that address the important concepts, tools, and techniques in the chapter.

An **Integrative Case** at the end of each part of the book challenges students to use what they have learned over the course of several chapters.

**Additional chapter resources**, such as Chapter Cases, Group Exercises, Critical Thinking Problems, and numerous online resources for student learning and assessment are available in MyFinancelab at [www.myfinancelab.com](http://www.myfinancelab.com).

**NEW TVM Tables Supplement** is a self-contained online supplement which explains how the reader should use the interest rate factors and documents how the in-chapter examples can be solved using the interest rate factors. An IRF icon appears to indicate which examples can be solved using the interest rate factors.

## New to This Edition

### Provide Real, Hands-on Examples and Connections

**NEW end-of-section MyFinancelab Excel Review Questions** ask readers to complete problems using a simulated Excel spreadsheet in MyFinancelab which resembles examples demonstrated in the corresponding section.

**NEW Matter of Fact box topics**, including:

- Firms Accelerate Dividends so Shareholders Save on Taxes (chapter 1)
- Bond Yields Hit Record Lows (chapter 6)
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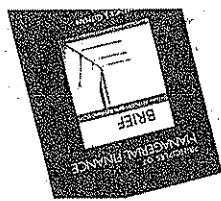
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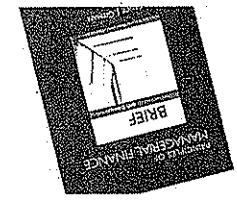
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