



TEXAS A&M UNIVERSITY-SAN ANTONIO

College of Business

Finance Part I (MBA 5132)

Fall 2026 –CRN: 11758

Department of Accounting & Finance, College of Business

Mondays 5:45 PM – 9:30 PM – BLH 155

Class Modality: Face-to-face

Class Meeting Time and Place: Mondays 5:45 – 9:30 PM - BLH 155

Class Duration: October 5 – November 2

Instructor: Pablo Calafiore, PhD

Course Website: <http://tamusa.blackboard.com>

Office Hours: Mondays 10:00 AM – 5:00 PM and by appointment (BLH 241P).

General Course Description: This course requires you to think through and understand financial and business concepts. Topics include the time value of money, analysis of risk and return, and valuation of securities such as stocks and bonds. Combines theory and practical analysis.

Course Objectives: The objective of the course is to provide a basic understanding of why companies and financial markets behave the way they do. Focusing on the practical aspects of business, this course will provide guidelines to analyze problems and find solutions by finance professionals.

Student Learning Outcomes: After successful completion of this course, students will be able to show competencies in:

1. Estimate time value of money problems.
2. Calculate the value of financial assets such as stocks and bonds.
3. Evaluate investment projects to make capital budgeting decisions.
4. Explain the complexities of the financial decisions that may affect a company's performance and value.

Learner outcomes will be assessed by responses to various quiz/exam questions.

List of Topics:

1. Introduction to time value of money
2. Understand financial analysis and the measurement of value creation
3. Valuation of stocks and bonds
4. Evaluation of capital investment opportunities.

Required Materials:

Textbook: Corporate Finance: An Introduction by Ivo Welch (5th Edition). Ivo Welch is one of the top academics in finance and holds an endowed professorship at UCLA. The electronic version of the text is free. I will be posting each chapter in Blackboard.

A laptop that you can bring to class as we'll be using Excel to solve some problems. A financial calculator is also useful if you have one. Bring your textbook and the laptop to every class and to the exams. Note that during examinations, sharing of notes and spreadsheets is not allowed. If you have time, try to read the financial websites that provide relevant financial and economic news.

(Notice that for Finance II we will continue to use Welch as the text).

Prerequisites: Students are required to take the prerequisites prescribed by the College of Business, prior to taking this course.

Blackboard and E-mail: Material related to the class will be posted on Blackboard. I will communicate with you, if necessary, via *your university e-mail account*. You are required to check Blackboard and your e-mail account, at least on a weekly basis, and surely before coming to class. It is important that you know how to access Blackboard and your university e-mail address.

Course Format:

The course comprises material from the text, class notes, and material discussed in class. To test your understanding of the subject matter, an examination, class participation, and assignments (quizzes) will be used. To be successful, you must be able to apply your knowledge gained from this course in the formats tested.

Grading Policy: Grade will be determined by a combination of exams (25%), BOC and EOC quizzes (50%), homework (15%), and class participation (10%).

a. Examination: 25%. One final exam based on Chapters 1, 2, 3, 4 and 5.

Chapter 1 is descriptive (read this before coming to the first class). Notice that chapter coverage is tentative. While I reserve the right to make changes, any changes will be announced in class and more likely will reduce content coverage. The material covered in Finance I serve as foundation for Finance II. Do not discard any notes from this course.

The exam must be taken at the announced time. A make-up exam will only be given if you demonstrate an extenuating circumstance. I reserve the right to require proof, if necessary in writing, of this circumstance. Be aware that the contents of a make-up exam need not match the contents of a regular exam. Any extra credit, if offered, will be made available to all students. All students follow the same guidelines. The extra (credit) work, if offered, must be taken at the time

administered unless there is an extenuating circumstance. Again, I reserve the right to require proof, if necessary in writing. The contents of the extra credit make up need not necessarily match the contents of a regular extra credit.

For exams, formulas sheets are provided.

b. Homework: 10%. Weekly graded homework based on problems covered in class. I will drop the lowest homework grade.

c. Beginning of Class (BOC) Assignment (Quiz): 25% of overall grade.

I will assign homework after each class but need not be turned in. Instead, there will be an in class assignments (a quiz) based on the assigned homework relating to the preceding class. This BOC quiz will be administered at the start of each class (15-minute duration from the start of class). It is possible, though unlikely, that some exceptions might occur (i.e., no assignments will be administered) because of time constraints, or for other reasons. The assignments must be taken at the time given, not later or during breaks, and must be completed in the 15-minute interval. Homework can include end of chapter problems, other related problems (e.g., from the text / discussions), or questions from related or outside readings.

Your lowest score on the BOC assignments will be dropped. If you happen to miss an assignment (absent or late) this will be counted toward your dropped score. Missing more than one assignment will exhaust the dropped score count and then provide grades of zeros for every additional missed assignment. No make-up assignments will be allowed. The average grade from your class assignments (based on the number of assignments given in class less the dropped score, not on the number you attempted and turned in) will be used to compute your BOC class assignment grade.

For BOC assignments no formulas sheets are provided. However, Excel and calculators may be used.

d. End of Class (EOC) Assignment (Quiz): 25% of overall grade.

At the end of every class, an assignment will be given, based on the material covered that day in class. The assignment will be for a duration of 15 minutes. It is possible, though unlikely, that some exceptions might occur (i.e., no assignments will be administered) because of time constraints, or for other reasons. The assignments must be taken at the given time.

Similar to the BOC, your lowest score on the assignments will be dropped. If you happen to miss an assignment (absent or otherwise) this will be counted toward your dropped score. Missing more than one assignment will exhaust the dropped score count and then provide grades of zeros for every additional missed assignment. No make-up assignments are allowed. The average grade from your class assignments (based on the number of assignments given in class less the dropped scores, not on the number you attempted and turned in) will be used to compute your EOC class assignment grade.

For EOC assignments relevant formulas will be provided. Calculators can also be used.

e. Attendance and class participation: 10% of overall grade.

Attendance is critical. Upon registration in the program, you accept responsibility for regular and punctual attendance. These are short five-week courses. While your participation grade may not necessarily reflect your attendance, you must realize that to participate you must attend class. If an emergency arises and you miss class, I expect you to obtain copies of the missed notes and other material, such as handouts, from another student before coming to the next class. This is your responsibility. Failure to attend class, even for a valid reason, will not relieve you of the responsibility of fulfilling class requirements. Also, inform me of your absence, either prior to the

class to be missed, or if this is not possible, inform me of your absence on your return.

Grading weights: The weights assigned to each component are summarized below.

Component	Weights (%)
Examination	25.0
Homework	15.0
Class Participation	10.0
Assignments (BOC/EOC)	50.0
Total	100.0

Grading Scale: Your final grade will be based on the scores received on the different components. The letter grade you will receive will be given based on the cumulative weighted score as follows: A ($\geq 90\%$), B (80% to 89%), C (70% to 79%), D (60% to 69%), F ($\leq 59\%$)

Tentative Schedule

Date	Topic	Reading	BOC	EOC
5-Oct	Time Value of Money and NPV	Chapter 1/ Chapter 2	✓	✓
12-Oct	Time Value of Money and NPV	Chapter 2	✓	✓
19-Oct	Stock and Bond Valuation	Chapter 3	✓	✓
26-Oct	Capital Budgeting	Chapter 4	✓	✓
2-Nov	Exam: Chapters 1, 2, 3, and 4		Best 3	Best 3