Corporate Finance
SPRING 2011
Professor Z. Jill Barclift
Fridays 9:00-10:50 AM
Room: Law 6

Scheduled Office Hours:
Tuesdays 12:00-12:30PM
Other times by appointment
Email: zbarclift@hamline.edu

Office: 206 East
Phone: 651/523-2357

REQUIRED MATERIALS:
IPOS and Equity Offerings (Securities Institute Global Capital Markets) by Ross Geddes ISBN 0750655380. The book is also available on Amazon.

Professor Tebourbi: Ross, Westerfield, Jaffe, Corporate Finance, 9th edition. ISBN: 978-0-07-338233-3 (Will be made available by Ebook at the cosst of $17.93)
The chapters are:
Chapter 4: discounted cash flow valuation
Chapter 9: stock valuation
Chapter 11: Risk and Return: The capital asset pricing model (CAPM)
Chapter 20: Issuing Securities to the Public

Additional, required supplemental materials will be handed out in class.

GOALS AND LEARNING OUTCOMES

Please note that this syllabus is intended to serve as a guide and that I may modify this syllabus during the semester to best meet the needs of the class. Additional reading assignments and hand-outs may also be assigned. Modifications to the syllabus will be announced as far in advance as possible.

The goals and learning outcomes of this course are:
Goal:

- To introduce students to the business, finance, and legal issues surrounding a company's decision to access public market capital.

Learning Outcomes:

- To identify the common financing issues when a company goes public;
- To identify the common legal issues in an IPO;
- To develop client management skills in the completion of an IPO

The course will be taught in coordination with Professor Imen Tebourbi's undergraduate course - Special Topics: Corporate Finance. The Special Topics: Corporate Finance students will serve as mock clients for our class. The course will

emphasize specialized lectures, drafting exercises, group in-class presentations/discussions, and final paper as the methods to achieve these objectives.

Assignments:

The class will be divided into four teams of 2-3 students. The teams will be assigned one of the Harvard Business Review IPO cases. All assignments must be completed by the group except for the individual final paper.

Client Interview – Must be completed by Friday, February 11

Each team is required to interview the student "clients" in the Special Topics: Corporate Finance class. The interviews can be conducted in person or by email. The interview questions and results must be turned in by February 11 at 5pm.

Client Letter – Due Friday, February 18

Each team is required to prepare a client letter addressing the issues identified in the Harvard Business Review IPO cases. One copy of the client letter must be submitted to me, Professor Tebourbi and the student "clients". All letter must be submitted via email.

Team Oral Presentations – April 29 and May 3

Each team will present to the class its recommendations for the clients.

Team Written Project – Due May 6

Each team will prepare a written project detailing its research, analysis, and recommendations for the Harvard Business Review IPO cases and the student clients.

Individual Assignments – Due May 6

Each student is required to submit a 4-5 page assessment of the Harvard Business Review assignment.

Grading

Client Interview	5 points
Client Letter	20 points
Team Oral Presentations	25 points
Team Written Project	30 points
Individual Assignments	20 points
Total	100 points

Attendance and Tardiness

Students are expected to attend class and be prepared to participate in class discussion for that day. Students are expected to arrive in class on time (subject to weather emergencies) and to remain in class throughout the session. Students who miss five or more classes may be academically dropped from the course. Students arriving more

than ten minutes late for four classes during the semester will be marked for one class absence.

Computers and Laptop Use in Class

Use of computers/laptops for note taking in class is permitted; however, only word processing programs may be open during class unless the class discussion requires access to a specific web browser or for additional understanding of the reading assignments/lectures. Anyone during class using non-class related web browsers, electronic games, communicating via email, instant messaging or otherwise using the computer/laptop for purposes not related to the class or learning outcomes may be asked to discontinue use of their computer/laptop and may not be permitted to bring their computer/laptop to class for the duration of the course.

Friday, January 21 Corporate Finance: An Overview Of the Course and reading assignment

We will review introduce the materials/topic, course assignments and make team selection. Please read chapters 1 & 2 of the IPO text book.

Friday, January 28 Prof. Chad Sponsler will discuss pre-IPO financial issues & in complex financing and reading assignment.

Professor Sponsler will provide a PowerPoint handout.
Also, Please read chapter 5 (pp.76-944) in the IPO text book.

Friday, February 4 Prof. Chad Sponsler continues his discussion of pre-IPO financial issues & complex financing and reading assignment.

Professor Sponsler will provide a PowerPoint handout.
Also, Please read chapter 5 (pp.76-944) in the IPO text book.

Friday, February 11 Prof. Imen Tebourbi will discuss finance issues post-IPO and reading assignment.

Please read chapters 4 and 9 from Professor Tebourbi's book Corporate Finance, 9th edtion, Ross, Westerfield, Jaffe
Also, Please read chapter 5 (pp.76-944) in the IPO text book.

Friday, February 18 Friday Prof. Imen Tebourbi continues her discussion of finance issues post-IPO and reading assignment.

Please read chapters 11 and 20 from Professor Tebourbi's book Corporate Finance, 9th edtion, Ross, Westerfield, Jaffe
Also, Please read chapter 5 (pp.76-944) in the IPO text book.

Friday, February 25 Attorney Jen Randolph Reise of Briggs & Morgan will discuss a checklist for the IPO process and other compliance issues and reading assignment.
Please read chapters 3 & 4 in the IPO text book.

Friday, March 4 Attorneys John Satorius and Alexander Rosenstein of Fredrikson & Byron, P.A. will discuss legal, capitalization, and finance issues in preparation for the IPO and post-IPO compliance issues. No reading assignment.
Please read chapters 6 and 8 in the IPO text book.

Friday, March 18
Class discussion of the Harvard Business Review IPO assignments and chapters 9 & 10 in the IPO text book.

Friday, March 25
Class discussion of the Harvard Business Review IPO assignments. Please read chapters 11 & 12 in the IPO text book.

Friday, April 1
Class discussion of the Harvard Business Review IPO assignments.

Friday, April 8 Guest Speaker(s) – Robert Oberrender, Senior Vice President, Treasury and Balance Sheet Management, and Treasurer, UnitedHealth Group, Incorporated, Jean Benson, SVP Corporate Controller, MoneyGram International. Peter Michielutti, Vice President & Chief Financial Officer, CSM Corporation.

Friday, April 15
Class discussion of the Harvard Business Review IPO assignments.

Friday, April 29 Team Oral Presentations
Tuesday, May 3 Team Oral Presentations