The mission of the Graduate Institute of Finance and Banking is to explore and advance theories and models in financial research to cultivate competitive professionals with ethical integrity, innovative capabilities and international perspective to meet business and social needs in the global economy.

Learning Goals (goals covered by this course are indicated):

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<th>1</th>
<th>Graduates should be able to communicate effectively verbally and in writing.</th>
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<tr>
<td>✓</td>
<td>2</td>
<td>Graduates should solve strategic problems with a creative and innovative approach.</td>
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<td>3</td>
<td>Graduates should demonstrate leadership skills demanded of a person in authority.</td>
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<td>Graduates should possess a global economic and management perspective.</td>
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<td>5</td>
<td>Graduates should possess the necessary skills and values demanded of a true professional.</td>
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Instructor
Dr. Yenn-Ru Chen
Phone: +886-6-2757575 ext 53425
Email: yrchen@mail.ncku.edu.tw
Office: 63306
Office hour: 5-6 pm on Mon., 1-2 pm on Tue., or by appointment

Course Description

This class intends to provide students a further understanding of corporate financial strategies and their impact on firm value. The class contains the topics of corporate governance, corporate investment, corporate financing, dividend policy, and value creation.

Since this class focuses on the application of financial strategies, intensive class discussions in addition to the lectures are critical for students to learn the subjects in this class. To participate, students should routinely read related articles from newspapers, magazines, and others. In addition, group projects are designed to familiarize students the application of financial strategies.

After taking this class, students are expected to know how to conduct an independent study of evaluating a company’s major financing strategies and their effects on company value.

Before Taking the Course

This is an advanced-level course. Students who take this class MUST possess the knowledge of fundamental financial management, such as discounting and valuation, CAPM, basic capital budgeting, and financial instruments.

Students from the institutes other than Finance and Accounting at NCKU are required to receive permission from the instructor in the first week of the semester.
Textbooks

Grading Policy

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<th>Participation &amp; Discussion</th>
<th>Exam</th>
<th>Group Case Study</th>
<th>Group Project</th>
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<td>COMMU</td>
<td>Oral Communication</td>
<td>60%</td>
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<td>Written Communication</td>
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<td>Presentation</td>
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<td>CPSI</td>
<td>Creativity and Innovation</td>
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<td>Problem Solving</td>
<td>30%</td>
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<td>Analytical Skills</td>
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<td>GLOB</td>
<td>Global Awareness</td>
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Grouping
- Grouping should be done in the first week. 6 groups are expected and thus there should be 4 to 5 members in one group. Students are allowed to choose their own members first, but the instructor may make some necessary adjustment to ensure the quality of teamwork.
- There should be one group coordinator for each group. The coordinators should ensure the delivery of class information from the instructor and TAs.
- At the end of semester, students will be given the opportunity to evaluate their peers. The peer evaluation outcomes will determine the grades of “Leadership & Ethic.”
- Please note that the team work is equally important to individual performance. Please work closely to your team members but never ever try to be a free rider.

Participation (individual)
- Students are expected to join the class discussion. To deliver this requirement, students should regularly read business and finance news and magazines.
- The grade of participation depends on participation frequency and quality of participation, but not on attendance at all.

Participation for Case Discussion (individual)
- Intensive class participation is the most essential component to ensure the quality of case studies. The more you participate in class discussion, the more you learn from the course.
- To be able to join the participation, students must read the assigned cases and prepare the case questions BEFORE class meetings.
  - Key to Success: 3P’s (Preparation, Presence, Participation)
- Please pay attention to the following rules: (by Prof SF Chen in Ivy College of Business, U. of W. Ontario)
  - Listening and talking
  - Listening is the foundation to learning
Not just about airtime, content matters
Hand-up first
No hand-up before the question is finished
Hand-up all the time will not be called
Don’t read prepared note
Don’t go back to earlier remarks (unless they are relevant)
Don’t repeat or paraphrase
One person talking at one time
No private conversation
Agree to disagree
No personal attack, focusing on the topic

Exam (individual)
➤ There will be one open-book and open-note exam and the format will be problem solving, essay and/or case discussion.
➤ Instructor may provide some sample questions to students one week prior the exam date. However, the exam questions will not be limited to the sample questions.
➤ If you miss the exam, there is no make up except doctor notification.

Case Study (group)
➤ We will discuss three cases in this semester. All groups have to analyze all cases and prepare for presenting their insights and suggested solutions. For each case, two groups will be randomly chosen to present their analyses in front of the class and debate with other groups for about 30-40 minutes per group.
➤ Power-point presentations are required. One week after the case study, the presenting groups have to separately submit a short written report, which should demonstrate all analyses to the final recommendations/decisions.
➤ Case questions will be provided in advance. Instead of answering the questions one-by-one, students should incorporate these questions onto the case analyses.
➤ Please submit the power-point file and the written report to the instructor via NCKU’s e-learning one day before the submission date.
➤ To ensure the quality of discussion, all students should download the presentation files from the class website before the class meetings, and are required to ask questions after each presentation.

Practical Project (group)
➤ Each group will choose one industry as their theme. Each student then selects a publicly listed firm in the chosen industry. The companies selected in each group are not necessary to be competitors.
➤ The project should cover all topics discussed in the class. After the lecture of each chapter, students should refer to the questions of “Live Case” at the end of each chapter in “Applied Corporate Finance.”
The project requires two presentations with written reports. The contents on both presentations should be adequate and precise. The written report should serve the readers being able to fully understand the contents of the project. In short, the written report CANNOT be just a word file of presentation slides.

Either in presentation or written report, what really matters are the analytical insights and interpretation, not the numerical calculation itself. That is, students should construct their analysis based on reasonable setting and interpret their results logically. Be sure to demonstrate all innovative efforts.

One day before the presentations, all groups need to upload power point files to the designated course page. In addition, a hard copy is needed on the presentation day. Similarly, written report should be submitted in both forms of file upload and hard copy.

Teaching Assistants

To ensure the quality of learning, one TA is assigned to answer your questions about lecture contents and group project.

William Liu, kingbibby0955@hotmail.com

Please note that this TA is an honorary volunteering position. Please be thankful and respectful to him when you meet him for questions.

Other Requirements

Since all class materials and announcement are posted on NCKU’s e-learning system. Students should enroll in such system by using student ID.

Students are expected to attend classes on time. Any late attending or early leaving will affect your participation grade.

Any interruption during class meetings to print the notes is inappropriate and is considered as a negative behavior in class participation.

Cellular phones are supposed to be at least switched to the “vibrate” mode during class meetings.