



**BUS-7802 Working Capital Management
OTTAWA ONLINE**

ONLINE SYLLABUS

FACULTY CORE ELEMENTS

Credit Hours/ Contact Hours	3 Credits Hours/ 45 Contact Hours
Professor 	Professor: Dr. Ebenezer Robinson, PhD Email: ebenezer.robinson@ottawa.edu Email: robineb80@gmail.com Phone: 832-752-6797 (I am available by phone during the hours posted below. Outside of those hours (or if I happen to be on another line when you call), please feel free to leave a detailed voicemail. I will respond via phone or email.) Availability for synchronous communication: I am available for synchronous communication each Tuesday from 3pm to 5pm.
Professor Ebenezer Robinson	Dr. Ebenezer Robinson was awarded his PhD degree in Business Administration at Northcentral University, Arizona. Prior to that, he had earned a Master of Business Administration in Management from the American Inter-Continental University, Houston, Texas. His undergraduate work was at California State University Carson, CA, where he earned a Bachelor of Science degree in Accounting. Dr. Robinson has taught numerous online and in-classroom courses for approximately 7 years. Robinson understand difficulties that the online and classroom environment can bring and have applied workable solutions to these issues. Dr. Robinson is passionate about helping students to learn and complete their bachelor, masters or doctoral degrees. Prior to entering the academic realm, Robinson held director posts at several organizations. He had published over 5 books and presented 6 papers at several professional and scholarly meetings.

	As a researcher, he has over ten scientific publications to his credit.
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Course Description

This course focuses on guidelines, objectives, and methodologies involved in managing corporate short-term assets, liabilities, and working capital. Liquidity levels, cash management, credit policies, bank relationships, factoring, inventory controls, and current asset and liability management will be emphasized.

Course role in the program/major:

This course is part of the Master of Arts in Business Administration

Course Objectives

Upon successful completion of this course, students will be able to:

- Analyze Financial Statements
- Interpret Cash Flow Analysis
- Assess Financial Performance Using Ratio Analysis
- Analyze Valuation Fundamentals
- Investigate Stock & Bond Valuations
- Examine Payout Policies
- Analyze Capital Budgeting Techniques
- Examine Various Payback Methods

- Apply NPV & IRR Techniques
- Investigate Types of Cash Flows
- Research Discount Rates
- Analyze Risk
- Explore Capital Budgeting Strategies
- Investigate Market Efficiency
- Examine Long-Term Financing
- Investigate the Role of Financial Intermediaries
- Scrutinize Capital Structure Theory & Taxes
- Examine Financial Leverage
- Examine Strategic & Operational Financial Planning
- Study Cash Conversion, Inventory, & Receivables Management
- Investigate Long-Term Debt & Leasing
- Analyze Corporate Bonds
- Examine Cash Management
- Inspect Short-Term Investing and Borrowing

Required Text and Other Materials:

Graham, J. Smart, S. & Megginson, W. (2010). *Corporate finance: Linking theory to what companies do*. Cengage Publishing. Mason, OH. ISBN 0-324-78291-8

Course Assignment Descriptions:

You will have several opportunities to demonstrate your knowledge and understanding of the principles taught in this course. The primary means of evaluating your work will be through practical application of the material. In the event that you have difficulty completing any of the assignments for this course, please contact your instructor immediately. Please refer to the **Course Materials** section of the cyberclassroom for complete details regarding the activities and assignments for this course. The following is merely a summary.

Discussion Participation: Each week you must submit (post) a response to the weekly discussion topic(s). Then, after reading the postings made by other students, you must reply to a minimum of two of your coursemates.

- **Initial Substantive Posts:** Submit an initial response to each of the prompts provided each week by your instructor. Your initial post should be substantive (approximately ½ of a page in length) and must be posted by midnight, Central Time by Wednesday of each week. In your substantive post you are encouraged to use references (you may use your textbook); show evidence of critical thinking as it applies to the concepts or prompt and/or use examples of the application of the concepts to work and life. Proper punctuation, grammar and correct spelling are expected. Please use the **spell-check** function.
- **Required Replies:** You must reply to at least two different peers per prompt. Your replies should build on the concept discussed, offer a question to consider, or add a differing perspective, etc. Rather than responding with, "Good post," explain why the post is "good" (why it is important, useful, insightful, etc.). Or, if you disagree, respectfully share your alternative perspective. Just saying "I agree" or "Good idea" is not sufficient for the posts you would like graded.
- **Posting Guidelines:** Overall, postings must be submitted on at least **two** separate days of the week. It is strongly recommended you visit the discussion forum throughout the week to read and respond to your peers' postings. You are encouraged to post more than the required number of replies.

Please refer to the Policies section in Blackboard for further Discussion Participation details.

Assignments

Quizzes Weeks 1-8: Each week there is a 10-question open book quiz. The quizzes must be completed by midnight, Sunday of the assigned week. Please see the course materials for further instructions.

Week 1 Problem Solving

Chapter 2 Mini Case: Using Excel or similar program, construct an income statement, balance sheet, statement of retained earnings and statement of cash flows for "Jaeden Industries" using the Mini Case located on pages 63-65 of your text. Also determine the firm's free cash flow and calculate the liquidity, activity, debt, profitability and market ratios. Perform a Dupont analysis to compare the firm to industry ratios and highlight any financial strengths and weaknesses Jaeden Industries may have. Include a title or heading in your document with your name, assignment name and course number.

Week 2 Problem Solving

Part 1: Chapter Problems: Using Word and/Excel, read and complete the following problems, locate on page 148 of your text.

- 4-2
- 4-3
- 4-4
- 4-5

Part 2 Chapter 15 Mini Case: Payout Policy Read the Mini Case on pages 500-501 in your text. Using word and/or excel, answer the 5 questions at the end of the case. If needed, you may complete the calculations by hand, scan and upload your submission into Blackboard. Your work must be legible, complete and organized. Include a title or heading in your document with your name, assignment name and course number. Review the rubric for grading criteria.

Week 3 Problem Solving

Chapter 7 Mini Case Read the Mini Case on page 272 in your text. Using word and/or excel, answer the questions at the end of the case.

- Assuming the projects are independent and ignoring the issue of scale, what Should Durango Cereal Company do?
- Include calculations for the payback method, the discounted payback method, net present value, internal rate of return, and profitability index in your analysis. □ Revisit the problem considering the scaling issue. Which project should the company consider, if any?

Include a title or heading in your document with your name, assignment name and course number. Review the rubric for grading criteria.

Week 4 Problem Solving

Chapter Problems Using Word and/Excel, read and complete the following problems, located in your text. Chapter 9 Problems (Pages 345-347)

- 9-1 □ 9-3
- 9-4
- 9-10
- 9-11

Chapter 10 Problems (Pages 382-383)

- 10-11
- 10-13

Compose your answers to the questions and show all your work if necessary. If needed, you may complete the calculations by hand, scan and upload your submission into Blackboard. Your work must be legible, complete and organized.

Week 5 Problem Solving

Part 1: Chapter 12 Problems: Using Word and/Excel, read and complete the following problems for Chapter 12, located on page 434 of your text.

- 12-8
- 12-9

Part 2: Chapter 11 Mini Case: An Overview of Long Term Financing Read the Mini Case on page 411 in your text. Using word and/or excel, determine the balances and how much the firm expects to generate in retained earning during the coming year and how many new shares (if any) of common stock KajunKorp will need to issue at the current stock price of \$11.26 in order to finance the equity portion of the additional financing. If needed, you may complete the calculations by hand, scan and upload your submission into Blackboard. Your work must be legible, complete and organized. Include a title or heading in your document with your name, assignment name and course number. Review the rubric for grading criteria.

Week 6 Problem Solving

Part 1: Chapter 13 Problems Using Word and/Excel, read and complete the following problems for Chapter 13, located on page 462-463 of your text.

- 13-12 □ 13-16
- 13-17

Part 2: Chapter 14 Mini Case: The Link Between Capital Structure and Capital Budgeting Read the Mini Case on page 477-478 in your text. Using word and/or excel, answers question 1 & 2 only. If needed, you may complete the calculations by hand, scan and upload your submission into Blackboard. Your work must be legible, complete and organized. Include a title or heading in your document with your name, assignment name and course number. Review the rubric for grading criteria.

Week 7 Problem Solving

Chapter 22 Mini Case: Cash Conversion, Inventory and Receivables Management Read the Mini Case on page 762 in your text. Using word and/or excel, answers questions 1-4. If needed, you may complete the calculations by hand, scan and upload your submission into Blackboard. Your work must be legible, complete and organized. Include a title or heading in your document with your name, assignment name and course number. Review the rubric for grading criteria.

Week 8 Problem Solving Complete the following Chapter problems using your text: Chapter 17 (pages 576-577)

- 17-1
- 17-2

Chapter 23 (pages 787-791)

- 23-1 □ 23-2
- 23-11
- 23-16

If needed, you may complete the calculations by hand, scan and upload your submission into Blackboard. Your work must be legible, complete and organized. Include a title or heading in your document with your name, assignment name and course number. Review the rubric for grading criteria.

Course Schedule At-A-Glance*

Please refer to the Term Calendar in our cyberclassroom for specifics regarding dates.

Week	Readings & Activities	Assignments Due	Date/Time Due**
1	□ Chapter 2: Financial Statement and Cash Flow Analysis	Discussion Forum <ul style="list-style-type: none"> • Week 1 Problem Solving • Week 1 Quiz 	Wed/Sun, midnight CT Sunday, midnight CT
2	□ Chapter 4: Valuation □ Chapter 15: Dividend Policy	Discussion Forum <ul style="list-style-type: none"> □ Week 2 Problem Solving Week 2 Quiz 	Wed/Sun, midnight CT Sunday, midnight CT
3	• Chapter 7: Capital Budgeting Process and Techniques • Chapter 8: Cash Flow and Capital Budgeting	Discussion Forum <ul style="list-style-type: none"> □ Week 3 Problem Solving 	Wed/Sun, midnight CT Sunday, midnight CT

4	<ul style="list-style-type: none"> Chapter 9: Risk and Capital Budgeting Chapter 10: Market Efficiency & Behavioral Finance 	Discussion Forum <input type="checkbox"/> Week 4 Problem Solving	Wed/Sun, midnight CT Sunday, midnight CT
5	<ul style="list-style-type: none"> Chapter 11: An Overview of Longterm Financing Chapter 12: Capital Structure: Theory and Taxes 	Discussion Forum Week 5 quiz <input type="checkbox"/> Week 5 Problem Solving	Wed/Sun, midnight CT Sunday, midnight CT
6	<ul style="list-style-type: none"> Chapter 13: Capital Structure: Incremental Benefits and Costs of Leverage Chapter 14: The Link Between Capital Structure and Capital Budgeting 	Discussion Forum <ul style="list-style-type: none"> Week 6 Problem Solving Week 6 Quiz 	Wed/Sun, midnight CT Sunday, midnight CT
7	<ul style="list-style-type: none"> Chapter 21: Strategic and Operational Financial Planning Chapter 22: Cash Conversion, Inventory, and Receivables Management 	Discussion Forum Week 7 Quiz Week 7 Problem Solving	Wed/Sun, midnight CT Sunday, midnight CT
8	<input type="checkbox"/> Chapter 17: LongTerm Debt and Leasing	Discussion Forum Week 8 Quiz Week 8 Problem Solving	Wed/Sun, midnight CT Saturday , midnight CT
	<input type="checkbox"/> Chapter 23: Liquidity Management		

* All online weeks run from Monday to Sunday, except the last week, which ends on Saturday.

** All assignments are due at midnight Central Time. (All submissions to the Blackboard system are date/time stamped in Central Time).

Assignments At-A-Glance

Assignment/Activity	Qty.	Points	Total Points
Weeks 1 -8 Problem Solving	8	50	400
Weeks 1-8 Quizzes	8	20	160
Discussion Forum Participation	8	20	160
TOTAL POINTS			720

*Please refer to the **Policies** menu for more information about our Course Discussions.

*****It is highly recommended that you save all of your work from this course on your own computer or flash drive. The capstone course you take at the end of your program may require you to have access to this work for culminating assignments and/or reflections.**

Grading Scale

Grade	Percentage	Points
A	90 to 100%	648-720
B	80 to 89%	575-647
C	70 to 79%	502-574
D	60 to 69%	429-501
F	□ 60%	<428

To access your scores, click on Grades in the My Tools area in Blackboard.

Important Policies

All course-specific policies for this course are spelled out here in this syllabus. However, additional university policies are located in the Policies section of Blackboard. You are responsible for reading and understanding all of these policies. All of them are important. Failure to understand or abide by them could have negative consequences for your experience in this course.

Coursework

Coursework for accelerated courses requires 12-15 hours of independent work each week. Some students may complete coursework in fewer hours and some students may require additional hours beyond the estimate. Careful consideration should be given to this estimate when planning your personal schedule.

Editorial Format for Written Papers

All written assignments are to follow the APA writing style guidelines for grammar, spelling, and punctuation. This online course includes information regarding the APA style under "Writing and Research Resources" in the Resource Room on the course menu in Blackboard.

Ottawa Online Late Policy

With instructor approval, assignments may be accepted for up to one week after the due date, but a minimum automatic deduction of 10% of the points will be assessed. The instructor also has the option of increasing this deduction percentage up to a maximum of 20%. Extenuating circumstances may be determined on rare occasions and an extension allowed without a deduction, but only at the sole discretion of the instructor. Discussion board postings will not be accepted for credit when posted after the close of the discussion week. There are no exceptions

to this rule; however, solely at the discretion of the instructor, the student may be allowed to submit an alternative assignment to make up for the points under extenuating circumstances. If granted, this should be an exception to the rule. No assignments will be accepted after the last day of the course (end of term) unless arrangements have been made and “approved” by the instructor at least one week in advance.

Saving Work

It is recommended that you save all of your work from this course on your own computer or flash drive. The capstone course you take at the end of your program may require you to have access to this work for culminating assignments and/or reflections.

Academic Honesty

Academic Honesty means, at the minimum, that work submitted by a student or the taking of examinations by the student is the original work of that student. Ottawa University does not condone any form of dishonesty. Academic dishonesty includes cheating on examinations or assignments (including any attempt to give or obtain assistance in a formal academic exercise without prior authorization and due acknowledgment), using student’s original work for more than one course without prior approval from the instructor; representing the work of another as one’s own; plagiarism; the falsification of data, information, or citations in any formal academic exercise; providing false information to an instructor concerning a formal academic exercise, and/or supplying false information pertaining to the student’s academic program. Penalties for cheating on examinations and plagiarism can be failure in the course in which the dishonesty has occurred and/ or dismissal from the University. If academic dishonesty is suspected, the instructor of the course will make recommendation to the local Dean of Instruction for action. The local Dean of Instruction will work with the instructor to seek resolution of the incident, including conference with the student to review evidence and related materials. The local Dean of Instruction will make the decision concerning penalties for the student accused of academic dishonest, which may include failure in the course, withdrawal of semester credits, and/or dismissal from the University.

Please refer to Academic Honesty in the Policies section of the online course menu for important information about Ottawa University’s policies regarding plagiarism and cheating, including examples and explanations of these issues.

Student Handbook

Please refer to your student handbook for all university regulations. The Resource Room on the course menu in Blackboard contains information about where to find the student handbook online for your campus. Please see Policies in Blackboard for additional university policies.

Blackboard Technical Support

The Resource Room in Blackboard contains links to student tutorials for learning to use Blackboard as well as information about whom to contact for technical support. Ottawa University offers technical support from 8 a.m. to midnight Central Time for all students, staff, and faculty at no cost. See www.ottawa.edu/ouhelp for contact information.

Ottawa University Mission Statement

The mission of Ottawa University is to provide the highest quality liberal arts and professional education in a caring, Christ-centered community of grace, which integrates faith, learning and life. The University serves students of traditional age, adult learners and organizations through undergraduate and graduate programs.

