Department of Finance
College of Management
National Chung Cheng University
Course Syllabus
Fall 2025

Course Name:	Financial Management—MSF Program
Class Location/Time:	Room XXX; Tuesday 9:10am-12:00pm
Instructor:	Liang-wei Kuo
Office Location:	Room 338
Tel:	05-272-0411 ext. 24208
E-Mail:	glendalw@ccu.edu.tw
Office Hour:	TBA and By appointment

Course Overview:

This course covers the fundamental building blocks of financial management, focusing on the three key financial decisions faced by firms: investment, financing, and payout policies. These are organized into five main topics. The first topic addresses the valuation of financial assets, including bonds and stocks, as well as capital budgeting techniques used to evaluate investment opportunities. The second topic explores the relationship between risk and return and how to incorporate risk into investment decisions. The third topic provides an in-depth analysis of decision-making under uncertainty. The fourth and fifth topics examine financing decisions, covering both the theory and practice of capital structure, as well as considerations related to dividend policy.

Learning Outcomes:

The course aims to equip students with the knowledge and skills necessary to analyze and resolve financial problems faced by managers in both investment and financing contexts. Upon successful completion, students will be able to:

- ✓ Explain the objectives of financial management and the conflicts of interest between managers and owners.
- ✓ Analyze and value different financial instruments, including stocks and bonds.
- ✓ Conduct capital budgeting analysis using various investment appraisal techniques.
- ✓ Assess the cost of capital and determine optimal capital structure decisions.
- ✓ Evaluate dividend policies and understand their implications for corporate finance.
- ✓ Apply financial theories to practical business scenarios and case studies.

Text(s):

(Alt. 1) Jordan, B.D., Ross, S.A., Westerfield, R.W., Jaffe, J., *Corporate Finance*, 2022 or 2025, ISE, McGraw-Hill Publication.

(Alt. 2) Brealey, R., Myers, S., Allen, F. and Edmans, A. *Principles of Corporate Finance*, 2025 Release ISE, 15th Edition., McGraw-Hill Publication.

Grading:

Attendance	10%
Participation	20%
News Presentation (1)	10%
Paper Presentation (1)	10%
Mini-Cases (4)	20%
Comprehensive Exam	30%
Total	100%

News Presentation: Each group will deliver a 15-minute business/finance news briefs, highlighting the connection between theory and practice. A handout must be provided before the presentation begins.

Paper Presentation: Each group is required to deliver a 20-minute presentation on an academic paper selected from the paper list (to be posted on the e-course platform). A handout must be provided before the presentation begins.

Case Assignments: There will be four team-based mini-case assignments throughout the course. Assignment answers must be printed and submitted on the scheduled date before class begins. On the scheduled discussion day, at least one team will be randomly selected to present their solutions for discussion.

Comprehensive Exam: There will be one comprehensive exam at the end of this course. The exam will be in problem sets and/or essays and is expected to finish in three hours.

Course Schedule:

Week	Date	Topic	Readings/ Assignments
1	9/9	Course Introduction, Group Formation, Course Survey	Ch. 1
		Topic: Value	
2	9/16	Financial Ratios and Models	Chs. 2-3
3	9/23	Making Investment Decisions with the NPV Rule	Chs. 4-6
4	9/30	Bond Valuation	Ch. 8
5	10/7	Stock Valuation	Ch. 9
		Topic: Risk	
6	10/14	Introduction to Risk and Diversification	Chs. 10-11
7	10/21	The Capital Asset Pricing Model	Ch. 12
8	10/28	Risk, Cost of Capital, & Valuation	Ch. 13
9	11/4	Project Analysis, Real Options, & Capital Budgeting	Ch. 7
		Topic: Financing Decisions and Market Efficiency	
10	11/11	Efficient Markets and Behavioral Finance	Ch. 14
11	11/18	How Corporations Issue Securities	Ch. 20
		Topic: Payout Policy and Capital Structure	
12	11/25	Payout Policy	Ch. 19
13	12/2	Does Debt Policy Matter?	Ch. 16
14	12/9	How Much Should a Company Borrow?	Ch. 17
15	12/16	Financing and Valuation	Ch. 18
16	12/23	**Comprehensive Exam**	

17	12/30	*Self-Learning Week*	
18	2026/1/9	*Self-Learning Week*	